



**MONEYBOXX FINANCE LIMITED**  
CIN L30007DL1994PLC260191  
Registered Office: 523-A, Somdutt Chambers-II,  
9, Bhikaji Cama Place, New Delhi-110066, India  
Tel: 01145657452  
E-mail: [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com)  
Website: [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

September 06, 2026

**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051, India  
**NSE Symbol: MONEYBOXX**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001, India  
**Scrip Code: 538446**

Dear Sir/ Madam,

**Sub: Notice convening 32<sup>nd</sup> Annual General Meeting (AGM) of Shareholders of the Company, along with Integrated Annual Report for FY 2025-26**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and in furtherance to intimation dated August 12, 2026, we wish to inform that the Notice of 32<sup>nd</sup> Annual General Meeting ("AGM") of the Shareholders Company ("**Notice**") which has been scheduled to be held on **Tuesday, September 29, 2026 at 12:30 P.M. (IST)** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") along with Integrated Annual Report for the financial year 2025-26 ("**Annual Report**"), are being mailed to the Shareholders, holding equity shares of the Company as on August 28, 2026 and whose email IDs are registered with the Company/RTA/Depositories, in compliance with applicable MCA and SEBI Circulars ("Circulars").

Pursuant to the Regulation 30, 34(1), 50(2) & 53 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR Regulations), we are enclosing herewith the following:

- (1) Notice convening 32<sup>nd</sup> Annual General Meeting of the Company ("**Notice**")
- (2) Integrated Annual Report of the Company for the financial year ended March 31, 2026 ("**Annual Report**")

Pursuant to Regulation 36(1)(b) of SEBI LODR Regulations, a letter providing web-link for accessing the Annual Report FY 2025-26 and Notice of AGM, is being sent to those shareholders whose email addresses are not registered with the Company/ DPs.

The Company has engaged National Securities Depository Limited (NSDL) for providing E-voting services and VC facility for this AGM. Details of e-voting are as follows:

|                                                                                                   |                                                |
|---------------------------------------------------------------------------------------------------|------------------------------------------------|
| <i>Cut-off date for determining eligibility for the remote e-voting &amp; e-voting at the AGM</i> | <b>Wednesday, September 23, 2026</b>           |
| <i>E-Voting start date and time</i>                                                               | <b>Friday, September 25, 2026(9:00 A.M.)</b>   |
| <i>E-Voting end date and time</i>                                                                 | <b>Monday, September 28, 2026 (05:00 P.M.)</b> |

The Integrated Annual report along with Notice of the AGM is also available on the website of the Company [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

Members are requested to refer to the Notes annexed to the Notice of the AGM to know the detailed procedure for e-voting along with other necessary instructions relevant to the AGM.

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9, Bhikaji Cama Place, New Delhi-110066, India  
Tel: 01145657452E-mail: [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com)Website: [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

Further, pursuant to the applicable Listing Regulations and Circulars, the Annual Report is also being sent to Debenture Holders in electronic mode, whose e-mail addresses are registered with Company/Depository Participant(s)/ Depository.

This is for your information and records.

Thanking you,

**For Moneyboxx Finance Limited**

**Lalit**  
**Sharma** Digitally signed  
by Lalit Sharma

**Lalit Sharma**  
**Company Secretary**

Encl: As Above



## MONEYBOXX FINANCE LIMITED

**Registered Office:** 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi – 110066

**Corporate Office:** Block A, DLF Building 8, 4<sup>th</sup> Floor, DLF Cyber City Gurugram, Haryana-122002

**Head Office:** 411-A, Kanakia Wallstreet, Chakala, Andheri Kurla Road, Andheri (East), Mumbai-400093

**CIN:** L30007DL1994PLC260191 | **Tel:** 022-68290000|

**Email:** [compliance@moneyboxxfinance.com](mailto:compliance@moneyboxxfinance.com) | **Website:** [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

# Notice

## 32<sup>nd</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty-Second (32<sup>nd</sup>) Annual General Meeting (“**Meeting**”) of the member(s) of Moneyboxx Finance Limited (“**the Company**”) will be held on **Tuesday, September 29, 2026, at 12:30 P.M.** Indian Standard Timing (“**IST**”) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) & Securities and Exchange Board of India (SEBI) in this regard, to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements:

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

#### 2. Re-appointment of Mr. Atul Garg (DIN: 07093376), as Director

To re-appoint Mr. Atul Garg (DIN: 07093376), as Non-Executive Director, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, in terms of Section 152(6) of the Companies Act, 2013.

### SPECIAL BUSINESS:

#### Item No. 3:

To offer or invitation for subscription of Issue of Non-Convertible Debentures on Private Placement Basis.

To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 71, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (the Rules) and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (‘Debt Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (read with the Securities and Exchange Board of India’s Master Circular for Issue and Listing of Non-convertible

Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Moneyboxx Finance Limited and the directions issued by Reserve Bank of India (‘RBI’) as applicable to the Non-Banking Financial Companies (‘NBFC’) from time to time, and such other laws and regulations as may be applicable to the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to borrow from time-to-time by making offer(s) or invitation(s) to subscribe or issuance of secured/unsecured, /listed/unlisted, /rated/unrated, subordinated/senior, perpetual/non-perpetual, cumulative/non-cumulative Non-Convertible Debentures (NCDs)/Bonds/ Other instruments, whether secured or unsecured, on private placement basis, in one or more tranches/series, under General Information Document(s) read with the relevant Key Information Document(s) and private placement offer letter(s) as may be issued by the Company during the period of one year from the date of passing of this resolution for a sum not exceeding an amount ₹ 1,200 crore (Rupees Twelve Hundred Crore only) within the overall borrowing limits of the Company approved by the Members to any category of investors eligible to invest in the NCDs i.e. such person or persons including one or more company(ies), bodies corporate, foreign portfolio investor(s), overseas fund(s), statutory corporation(s), commercial bank(s), domestic and multilateral lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), alternate investment fund(s), pension/provident fund(s), family office(s), and individual(s), as the case may be or such other person/persons/investors as the Board may so decide/ approve in its absolute discretion on such terms and conditions as may be finalized by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to determine the terms of issue of NCDs including but not limited to determining size, issue price, timing, tenure, interest rate, listing, if required, creation of security, utilization of the issue proceeds, appointment of debenture trustee(s), registrar and transfer agent, legal counsel and other agency(ies) and to do all necessary acts and

things and to execute all deeds, documents, instruments, papers and writings as may be required and to settle all questions, difficulties or doubts that may arise in this regard in its sole and absolute discretion deem fit

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution for the purpose of creating, offering, issuing and allotting the Debenture(s), as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of the issue of the Debentures, settle all the questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), key managerial person(s) and/or officer(s) of the Company, to give effect to the resolution.”

#### Item No. 4:

**Re-appointment of Mr. Deepak Aggarwal (DIN:03140334) as Co-CEO, CFO & Whole-time Director of the Company.**

To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment thereof, for the time being in force), or any other applicable rules, directives, regulations or circulars issued by the Securities and Exchange Board of India (**“SEBI”**) and / or Reserve Bank of India (**“RBI”**), the relevant provisions of the Articles of Association (**“AOA”**) of the Moneyboxx Finance Limited (hereinafter to be referred the **“Company”**) and all applicable guidelines issued by the Central Government (**“CG”**) from time to time and subject to such other approvals, as may be necessary, and upon recommendation of Nomination and Remuneration Committee (**“NRC”**) and Board of Director(s) (hereinafter to be referred the **“Board”**) of the Company, the consent of the member(s) of the Company be and is hereby accorded for the re-appointment of Mr. Deepak Aggarwal (DIN: 03140334) as the Co-CEO, CFO & Whole-time director of the Company designated as Key Managerial Personnel (**“KMP”**) of the Company for a further period of 5 (Five) years w.e.f. September 15, 2026, to September 14, 2031 (both days inclusive) on the terms and conditions including remuneration set out hereunder with specific authority to the Board of Director(s) of the Company from time to time to alter the said terms and conditions of re-appointment and remuneration payable to Mr. Deepak Aggarwal in the best interests of the Company and as may be permissible at law, viz.:

**A. Period:** 5 years w.e.f. September 15, 2026, to September 14, 2031 (both days inclusive).

#### **B. Remuneration**

- i. **Gross Pay:** ₹ 20,00,000 (Rupees Twenty Lakh only) per month w.e.f. September 15, 2026, as fixed pay during his appointment/re-appointment or such other period as may be determined in accordance with applicable laws with such increments as the Board of Director(s) may decide from time to time subject to maximum ceiling of 100% of Gross Pay.
- ii. **Annual yearly Bonus** during tenure of the appointment as may be recommended by the Nomination and Remuneration Committee and approved by the Board.
- iii. **Additional Conditions:**
  - Perquisites, other allowances, and reimbursement of expenses on actual as per Company’s policy.
  - Leave Travel Concession for self in accordance with the rules of the Company.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid payable in any financial year shall not exceed the limit as may be prescribed from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** in the event of any inadequacy or absence of profits in any financial year or years during the tenure of his appointment, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr Deepak Aggarwal, the Whole Time Director, subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board on the recommendation from Nomination and Remuneration Committee from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company be and are hereby authorised severally, to do all necessary acts, deeds, and things, which may be usual, expedient, or proper to give effect to the above resolution.”

#### Item No. 5:

**Approval of Material Related Party Transactions between the Company and Moneyboxx Capital Private Limited.**

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



**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), SEBI Master Circular dated January 30, 2026, the applicable provisions of Companies Act, 2013 (“Act”) read with the rules made thereunder, including the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, including any statutory modification(s) or re-enactment thereof, RBI (Non-Banking Financial Companies- Credit Risk Management) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, if any applicable and any other applicable provisions of law, if any, (hereinafter referred to as “Applicable Laws”) read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded the Company for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and Moneyboxx Capital Private Limited (“MCPL”), the corporate promoter of the Company, which is a ‘related party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to corporate guarantees issued or to be issued by Moneyboxx Capital Private Limited (MCPL), for securing credit limits obtained or to be obtained by the Company for an aggregate amount not exceeding ₹ 2000 crores, on such terms and conditions as may be mutually agreed between the Company and MCPL, for a period of one year from the date of shareholders’ approval, as set

out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution.”

**By Order of the Board of Directors**  
For Moneyboxx Finance Limited

Date: August 12, 2026  
Place: Delhi

**Sd/-**  
**Lalit Sharma**  
**Company Secretary**  
**M.No-A24111**

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2 & 4 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, brief profiles and other information is annexed hereto and forms a part of this notice.
2. In accordance with Ministry of Corporate Affairs ("MCA") vide its Circular No. 3/2025 dated September 22, 2025 (In continuation with the Circulars issued earlier in this regard) ("MCA Circulars") and the Listing Regulations, the AGM of the Company is being held through VC without physical presence of Members at a common venue. The Registered Office of the Company shall be deemed to be the venue for the AGM.
3. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, 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, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 and the latest being SEBI circular no. SEBI/HO/CFD/CFDPoD2/P/CIR/2024/133 dated October 03, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for the FY 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories".
4. Pursuant to the provisions of the Companies Act, 2013 ("Act"), a member entitled to and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointments of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, in pursuance of Section(s) 112 and 113 of the Companies Act, 2013, 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.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Pursuant to the abovementioned circulars the Company will send the Integrated Annual Report for the financial year 2025-26 and AGM notice in electronic form only. The Notice of AGM and Integrated Annual Report for the financial year 2025-26 are also placed on the website of the Company i.e. [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) and the website of National Securities Depository Limited i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and at the relevant sections of the websites of the stock exchange on which the shares of the Company are listed i.e. BSE Ltd. [www.bseindia.com](http://www.bseindia.com) and NSE Ltd. [www.nseindia.com](http://www.nseindia.com)
7. All documents referred to in the Notice will be available for electronic inspection by the members, without any fee, from the date of circulation of this Notice up to the date of AGM, i.e., September 29, 2026. Members seeking to inspect such documents can send an email to [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com)

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, certificate from the Secretarial Auditor of the Company certifying that the ESOP Scheme is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and all the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for electronic inspection. The members seeking to inspect such documents can send an email to [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com) with subject line "Inspection of Documents" mentioning their name, DP Id and Client Id and documents they wish to inspect.

8. The Notice is being sent to all the Members / Beneficiaries electronically, whose names appear on the Register of Members /Record of Depositories as on Friday, August 28, 2026, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars.

The Company has fixed Wednesday, September 23, 2026, as the cut-off date for determining entitlement of members who will be eligible to attend and vote at the Meeting.

9. A person who is not a member as on cutoff date should treat this Notice for information purpose only.

The remote e-voting period begins on **Friday, September 25, 2026, at 09:00 A.M. (IST) and ends on Monday, September 28, 2026 at 5.00 P.M.(IST)**. During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Wednesday, September 23, 2026**, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time as the same shall be disabled by NSDL for voting thereafter.

The facility for an electronic voting system shall also be made available at the AGM. The Members attending the AGM, who

have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the Annual General Meeting.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Folio/ Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.

10. Members who would like to express their views or ask questions during the AGM, may register themselves as a speaker by sending their request in advance at least seven (7) days prior to the date of AGM mentioning their name, Demat account number/folio number, email id, mobile number at [compliance@moneyboxxfinance.com](mailto:compliance@moneyboxxfinance.com). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

The Company reserves the right to restrict the number of speakers depending on the availability of time as appropriate for smooth conduct of the AGM. Members who do not wish to speak during the AGM but have queries in respect of items of businesses proposed to be transacted at the meeting, may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@moneyboxxfinance.com](mailto:compliance@moneyboxxfinance.com). These queries will be replied by the company suitably by email.

11. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 12:00 P.M. i.e., 30 minutes before the scheduled time to start the AGM and the Company may close the window for joining the VC/OAVM facility, 15 minutes after the scheduled time of the AGM. The facility of participation at the General Meeting through VC/OAVM will be made available for at least 1000 members on a first come first served basis. However, the said restriction on account of first come first served principle shall not be applicable on large shareholders (shareholders holding 2% or more shareholding), promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc.
12. The Board of Directors have appointed Mr. Shashank Pashine Prop. M/s Shashank Pashine & Associates, Practicing Company Secretary (M. No. FI1665, COP. No. 21229), as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

13. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same and declare results (consolidated) within 2 working days from the conclusion of the meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) and the website of NSDL at [www.nsdl.com](http://www.nsdl.com) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorized by the Chairman and the same will also be communicated to BSE Limited and NSE Limited. It shall also be displayed on the Notice Board at the Registered Office and the Corporate office of the Company.
14. Corporate/ Institutional members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to [csshashankpashine@gmail.com](mailto:csshashankpashine@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)
15. With a view to using natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their depository participants and with RTA if shares are held in physical form to enable the Company to send all the communications electronically including Annual Report, Notices etc.
16. SEBI vide its circular dated 25 January 2022, read with the latest applicable SEBI notice and circulars has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Annual Report including audited financial statements for the financial year 2025-26 including notice of 32<sup>nd</sup> AGM is being sent only through electronic mode. Members who have not registered their e-mail address so far are requested to register their e-mail address to receive all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. In case you have not registered your email id with depository or RTA you may register your email id through RTA.
18. Further, in terms of SEBI Listing Regulations, as amended vide circular dated 12<sup>th</sup> December 2024, for those shareholders whose email id is not registered, a letter providing the web-link,

including the exact path where complete details of the Annual Report are available, will be sent at their registered address.

19. Voting through electronic means: In compliance with the provisions of Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given below.
20. NSDL E-VOTING SYSTEM- FOR REMOTE E-VOTING AND E-VOTING DURING AGM

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

The remote e-voting period begins on Friday, September 25, 2026, at 09:00 A.M. and ends on Monday, September 28, 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 record date (cut-off date) i.e.

**Wednesday, September 23, 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.**

### How do I 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 I: Access to NSDL e-Voting system

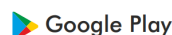
- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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. | <ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will be opened. 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL MobileApp “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> |

NSDL Mobile App is available on



| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 do I login to NSDL e-voting website?

- 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, 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 a-voting and you can proceed to Step 2 i.e., Casting 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<br>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<br>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<br>For example if folio number is 001*** and as the EVEN is 142490 then user ID is 142490001*** |

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](http://www.evoting.nsdl.com).

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [csshashankpashine@gmail.com](mailto:csshashankpashine@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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](http://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](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, at the designated E-mail id [evoting@nsdl.com](mailto:evoting@nsdl.com).
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e., Wednesday, September 23, 2026, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/ RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 48867000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after

sending of the Notice and holding shares as of the cut-off date i.e., Friday, August 28, 2026, may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system :

### 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 [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.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 [info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step I (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step I (A) i.e., Login method for e-voting and joining virtual meetings for individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
5. 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. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. You are requested to click on VC / OAVM link placed under Join 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. For convenience and proper conduct of the AGM, members will be allowed to login and join 15 minutes before and anytime thereafter till the conclusion of AGM. The login facility will remain open throughout the AGM.

Members who need technical assistance before or during the AGM may send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022-48867000 or contact Ms. Pallavi Mhatre, at the designated E-mail id [evoting@nsdl.com](mailto:evoting@nsdl.com)

4. Please note that members 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 connections to avoid any kind of glitches.
5. Members may note that the VC / OAVM facility provided by NSDL allows participation of at least one thousand members on a first-come first-served basis. The large members (i.e., members 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., can attend the AGM without any restriction on account of first-come-first-served basis.

## **EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH PARA 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS**

### **Item No. 3**

#### **To offer or invitation for subscription of Issue of Non-Convertible Debentures on Private Placement Basis.**

The Company is engaged in the business of providing retail loans and, as part of its funding strategy, currently raises capital through various instruments, including Non-Convertible Debentures (NCDs). To support its objectives of expanding the lending portfolio, growing the asset book, refinancing existing debt, and meeting other general corporate requirements, the Company proposes to raise additional funds through the issuance of debt securities. The proposed instruments include Redeemable Non-Convertible Debentures (NCDs), bonds (including green bonds, social bonds, sustainability bonds, or other thematic bonds), and hybrid instruments not in the nature of equity shares, such as subordinated debt or other forms of secured or unsecured debt securities, through private placement.

The members of the Company in its 31<sup>st</sup> Annual General Meeting held on September 26, 2025, had authorized the Company to issue Non-Convertible Debentures (NCDs) and Bonds (not in the nature of equity shares), up to a limit of ₹ 1,000 Crores.

However, In accordance with Section 42 of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ('the Rules'); the SEBI (Issue and Listing of Non-Convertible Securities) 2021; and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as may be amended from time to time; the authorization is valid for one year from the date of approval. Now, approval of Members is being sought up to ₹ 1200 Crores, for issue of Non-Convertible Debentures (NCDs) and/ or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares) for one year, commencing from the date of this AGM.

Accordingly, consent of the Members is sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board to issue such NCDs during the year on private placement basis up to ₹ 1,200 Crore (One Thousand Crore only) as stipulated above, in one or more series / tranches on private placement basis within the overall borrowing limits of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or the relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 3.

### **Item No. 4**

#### **Re-appointment of Mr. Deepak Aggarwal (DIN:03140334) as Co-CEO, CFO & Whole-time Director of the Company.**

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with in conjunction with the guidelines outlined in Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board of Director(s), and subject to the approval of the shareholders, the Board of Director(s) at its meeting held on September 25, 2023, re-appointed Mr. Deepak Aggarwal (DIN: 03140334) as the Whole-Time Director and KMP of the Moneyboxx Finance Limited for a period of three years with effect from September 15, 2023 until September 14, 2026. Consequently, the tenure of Mr. Deepak Aggarwal as the Whole-time Director of the Moneyboxx Finance Limited will expire on September 14, 2026 (close of business hours).

The re-appointment of Mr. Deepak Aggarwal as the Whole-Time Director and KMP of the Moneyboxx Finance Limited was duly recommended by the Nomination and Remuneration Committee and approved by the Board of Directors on August 12, 2026, spanning an additional triennial term for a period of further five years w.e.f. September 15, 2026, subject to approval of the members in the ensuing Annual General Meeting being held on September 29, 2026.

It is therefore proposed to re-appoint him for a further period of 5 (five) years, from September 15, 2026, to September 14, 2031 (both days inclusive).

Mr. Deepak Aggarwal holds the distinction of being a Qualified Chartered Accountant and boasts an extensive and diverse professional background exceeding a span of 20 years within the domains of investment banking and financial services, having served in manifold capacities. Notably, he has fostered pertinent affiliations with a substantial array of Private Equity Firms, Private Banks, Non-Banking Financial Companies (NBFCs), and Debt Funds, particularly in the context of substantial capital provisioning.

Mr. Deepak Aggarwal is not disqualified from being reappointed as the Whole-Time Director of the Moneyboxx Finance Limited in terms of section 164 of the Companies Act, 2013. Further, he is not debarred from holding the office of Director by virtue of SEBI order or any other authority, pursuant to BSE circular dated June 20, 2018. He has also communicated his willingness to be reappointed and has given his consent to act as the Whole-time Director of the Moneyboxx Finance Limited. He satisfies all the conditions as set out in Section 196(3) of the said Act and Part-I of the Schedule V thereof and hence, is eligible for reappointment.

Disclosures and details of terms and conditions of the re-appointment of Mr. Deepak Aggarwal as stipulated under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure attached to the notice and should be taken and read as part hereof.

Broad terms of remuneration payable to Mr. Deepak Aggarwal has been duly explained in the resolution above.

The Board recommends the resolution at No. 4 for approval by the Member(s) by way of Special Resolution.

None of the Directors of the Company and/or their relatives, except Mr. Deepak Aggarwal and his relatives, are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company or any of their interest as Director or member or otherwise mentioned herein above, in the Company.

#### Item No. 5:

#### Approval of Material Related Party Transactions between the Company and Moneyboxx Capital Private Limited.

##### Background of the transaction

Moneyboxx Capital Private Limited ("MCPL") is the Promoter Company of Moneyboxx Finance Limited ("MFL"). MFL, being

engaged in the business of lending, is required to avail loan facilities from various banks and NBFCs from time to time for the purpose of onward lending. In this regard, MCPL proposes extending the corporate guarantees to the banks and NBFC's on behalf of MFL. MCPL is a related party under the definition of Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, issuance of the Corporate Guarantee by the Company in favor of the Banks and NBFC's shall constitute as a Related Party Transaction under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Although the transaction is undertaken in the ordinary course of business, the value of the Corporate Guarantee shall exceed the materiality threshold prescribed under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore requires prior approval of the Members by way of an Ordinary Resolution.

Additionally, the Audit Committee has also confirmed that the relevant disclosures for decision-making of the Committee were placed before it and while approving the same, the Committee has determined that the transaction is not prejudicial to the interest of the Company or its shareholders and is in the best interest of the Company.

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

| Sl. No.                                                     | Particulars of the information                                                                                                                                                               | Information provided by the management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part A: Minimum information of the proposed RPT</b>      |                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>A(1) Basic details of the related party</b>              |                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 1.                                                          | Name of the related party                                                                                                                                                                    | Moneyboxx Capital Private Limited (MCPL)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 2.                                                          | Country of incorporation of the related party                                                                                                                                                | India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 3.                                                          | Nature of business of the related party                                                                                                                                                      | MCPL is inter alia engaged in the business of undertaking non-banking financial activities under the category of Core Investment Company, hire purchase company, and finance company to undertake all types of leasing and hire purchase business and investment activities. Though the Promoter Company is engaged in the business of undertaking non-banking financial activities, the Reserve Bank of India ("RBI") has vide Certificate No. DNBS/No. 886/Reg. New/04.04.999/2019-20 dated August 1, 2019 granted an exemption to the Promoter Company from obtaining registration with RBI as a Core Investment Company. |
| <b>A(2) Relationship and ownership of the related party</b> |                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 1.                                                          | Relationship between the listed entity (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | MCPL is the Promoter Company of Moneyboxx Finance Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                             | Shareholding of the listed entity, whether direct or indirect, in the related party.                                                                                                         | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                                             | 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.      | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                             | Shareholding of the related party, whether direct or indirect, in the listed entity                                                                                                          | 38.41                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Sl. No.                                                                                    | Particulars of the information                                                                                                                                                                                                                                                 | Information provided by the management                                                                                                                           |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A(3) Details of previous transactions with the related party</b>                        |                                                                                                                                                                                                                                                                                |                                                                                                                                                                  |
| 1.                                                                                         | Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.                                                                                                                                                    | ₹ 6,45,000                                                                                                                                                       |
| 2.                                                                                         | Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.                                                                 | NIL                                                                                                                                                              |
| 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 during the last financial year.                                                                                 | No                                                                                                                                                               |
| <b>A(4) Amount of the proposed transactions (All types of transactions taken together)</b> |                                                                                                                                                                                                                                                                                |                                                                                                                                                                  |
| 1.                                                                                         | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.                                                                                                                                                             | The total amount of the proposed Corporate Guarantee to be provided by MCPL on behalf of MFL to the lenders for which the approval is sought is INR 2,000 Crore. |
| 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.                                                                                                                           | Not applicable                                                                                                                                                   |
| 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. | Not applicable                                                                                                                                                   |
| 6.                                                                                         | Financial performance of the related party for the immediately preceding financial year.                                                                                                                                                                                       | Moneyboxx Capital Private Limited standalone (₹ In lacs)<br>Turnover = 9.02<br>Profit after tax (PAT) = -0.59<br>Net worth = 770.28                              |
| <b>A(5) Basic details of proposed transactions to be approved</b>                          |                                                                                                                                                                                                                                                                                |                                                                                                                                                                  |
| 1.                                                                                         | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)                                                                                                                                               | Corporate Guarantee                                                                                                                                              |
| 2.                                                                                         | Details of the proposed transaction                                                                                                                                                                                                                                            | MCPL will provide Corporate Guarantee to the lenders of the MFL for an amount up to INR 2000 Crore.                                                              |
| 3.                                                                                         | Tenure of the proposed transaction (tenure in number of years or months to be specified)                                                                                                                                                                                       | Approval of the Members is being sought for material RPTs for FY27.                                                                                              |
| 4.                                                                                         | Whether omnibus approval is being sought?                                                                                                                                                                                                                                      | No                                                                                                                                                               |



| Sl. No. | Particulars of the information                                                                                                                                                                    | Information provided by the management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.      | Value of the proposed transaction during a financial year.<br><br>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | Value of transactions for FY27 is up to INR 2,000 Crore. Approval of the Members is being sought for material RPTs for FY27.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 6.      | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.                                                                                            | The proposed Related Party Transaction ("RPT") involves the extension of a corporate guarantee by MCPL, a related party and Promoter Company of MFL, in favor of the lenders in respect of the loan facilities availed by MFL.<br><br>As an NBFC, MFL is required to avail financing facilities from time to time for its onward lending activities. In this regard, MCPL, being the Promoter Company of MFL, is eligible to provide the corporate guarantee to the lenders. The provision of such guarantee by MCPL is expected to facilitate financing at a lower overall cost to MFL, as obtaining a corporate guarantee from a third party may involve additional costs.<br><br>Accordingly, the proposed transaction is considered to be commercially prudent, beneficial to MFL and in the ordinary course of business of the Company. |
| 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.                                     | No Promoter/Director/KMP of the listed company has interest in the transaction, both directly and indirectly.<br><br>However, the common directors in both the Companies are:-<br><br>1. Mr. Deepak Aggarwal (DIN-03140334)<br>2. Mr. Mayur Modi (DIN-08021679)<br>3. Mr. Govind Gupta (DIN-00065603)<br>4. Mr. Atul Garg (DIN-07093376)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 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.                                                                                                                                                   | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

### Item: ESOP pool increases from 10,00,000 to 15,00,000 options

In continuation to the resolution passed by the Shareholders of the Company on September 25, 2024, (link to the Notice of the meeting: <https://moneyboxxfinance.com/storage/files/notices/1725355627.pdf>) with respect to the increase in pool from 10,00,000 to 15,00,000 options, where in all the other terms and conditions were same, apart from the increase in the pool size, the detailed disclosures in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") are as follows:

#### The main features of the Plan are as under:

##### a) Brief Description of the Scheme:

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the Employees of the Company. After vesting of Options, the Employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as nomination and remuneration Committee for the administration of the Plan. All questions

of interpretation of the Plan shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in the Plan.

##### b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed 15,00,000 (Fifteen Lakh Only). Each Option when exercised would be converted into one equity share of INR 10/- (Rupees Ten) each fully paid-up.

Further, SEBI SBEB SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 15,00,000 (Fifteen Lakhs Only), shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Plan:**

All employees and Directors (hereinafter referred to as “Employees”) of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

- a) an employee as designated of the Company, who has been working in India or outside India;
- b) a director of the Company, whether a whole-time director or not including a non-executive director who is not a Promoter or member of the Promoter Group.
- c) an employee as defined in sub clause (i) or (ii), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company

but does not include—

- a) an employee who is a Promoter or belongs to the Promoter Group; and
- b) a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.
- c) a director being an Independent Director.
- d) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest on expiry of the minimum period of 1 (one) year from the date of grant of Options and not later than maximum period of 4 (four) years from the date of Grant.

The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB SE Regulations.

Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

**e) Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than the maximum period of 4 (four) years from the date of grant.

**f) Exercise price or pricing formula:**

As per the scheme, the Exercise Price shall be decided by the Committee which shall in no case be more than the Market Price and not lesser than the face value of the Share of the Company on the date of grant of Options. The specific

Exercise Price shall be intimated to the Option Grantee in the Grant Letter issued at the time of Grant.

**Explanation:** In case the Shares are listed on more than one Recognized Stock Exchange, then the Recognized Stock Exchange where the highest trading volume on the said date shall be considered for the purpose of determining the Exercise Price.

**g) Exercise period and the process of exercise:**

The Vested Options shall be exercised by the Employees within **4 (four)** years from the date of each Vesting.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

**h) Lock in Period:**

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**i) Appraisal process for determining the eligibility of employees under the Plan:**

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee.

**j) Maximum number of Options to be issued per employee and in aggregate:**

The maximum number of Options to be granted to any eligible employee shall be decided by the Board or Remuneration Committee. However, the number of employee stock option that may be granted to a single eligible employee, under the Scheme during any particular financial year shall be less than 1% of the paid-up equity share capital at the time of grant of Options (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time). The aggregate of all such Options shall not result into more than 2,00,000 (Two Lakhs Only) Options at the time of Grant of Option.

**k) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**

The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of

employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

**l) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

In case of termination of employment as specified in point (k) above, all the vested options shall lapse and cannot be exercised.

In case of resignation / retirement, all the vested options as on date of notice of resignation / retirement shall be exercisable by the Option Grantee by his/her last working day in the Company.

**m) Maximum quantum of benefits to be provided per employee under the Plan:**

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

**n) Whether the ESOP Scheme is to be implemented and administered directly by the Company or through a Trust.:**

The Company shall directly implement and administer the Scheme through the Board or the NRC.

**o) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both**

The Plan contemplates issue of fresh/ primary shares by the Company.

**p) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under the present Plan.

**q) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the ESOP 2021:**

This is not relevant under the present Plan.

**r) Accounting and Disclosure Policies:**

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be

prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB SE Regulations. In case, the existing guidance notes, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB SE Regulations.

**s) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

**t) Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

The Committee has the power to determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions: -

- permissible sources of financing for buy-back;
- any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- limits upon quantum of Options that the Company may buy-back in a financial year;

**Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Regulation 6(1) of SEBI ESOP Regulations requires that every employee stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Further, as ESOP 2021 Scheme entails further issue of shares, consent of the Shareholders is required by way of a special resolution pursuant to Section 62(1)(b) of the Act.

## ANNEXURE TO THE NOTICE

### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

| Name of the Director                                                                                                                                     | Deepak Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                         | Atul Garg                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                                                                                      | 03140334                                                                                                                                                                                                                                                                                                                                                                                                                | 07093376                                                                                                                                                                                                                                                                                                                                                        |
| Date of Birth                                                                                                                                            | 29/09/1978                                                                                                                                                                                                                                                                                                                                                                                                              | 25/05/1976                                                                                                                                                                                                                                                                                                                                                      |
| Age                                                                                                                                                      | 48                                                                                                                                                                                                                                                                                                                                                                                                                      | 50                                                                                                                                                                                                                                                                                                                                                              |
| Date of first Appointment on the Board                                                                                                                   | 12/10/2018                                                                                                                                                                                                                                                                                                                                                                                                              | 15/09/2020                                                                                                                                                                                                                                                                                                                                                      |
| Qualifications                                                                                                                                           | Chartered Accountant                                                                                                                                                                                                                                                                                                                                                                                                    | MBA                                                                                                                                                                                                                                                                                                                                                             |
| Expertise in specific functional areas                                                                                                                   | Mr. Deepak is a founder of Moneyboxx Finance, is a Chartered Accountant with 20+ years' finance experience, including roles at Bank of America, KPMG, GE Capital, and Infosys. As Asia-Pacific industry risk head at Bank of America, his expertise spans capital funding, growth strategies, and consulting. Deepak also founded Avancer Capital Partners, raising over ₹ 2,000 crore for customers in equity and debt | Mr. Atul is having rich experience of more than 20 Years in marketing a wide spectrum of financial products ranging from Direct Equities both Primary and Secondary, Mutual Funds, Fixed Income Products, Company Deposits, Primary and Secondary Bonds, IPOs Funding, Insurance and services like Investment Advisory and Fee Based Financial Planning Modules |
| No. of Board Meetings attended during the financial year 2025-26                                                                                         | 100% (6 Meetings held)                                                                                                                                                                                                                                                                                                                                                                                                  | 83.33% (Attended 5 out of 6 Meetings held)                                                                                                                                                                                                                                                                                                                      |
| Directorships of other Board as on March 31, 2026                                                                                                        | 1. Moneyboxx Capital Private Limited<br>2. Moneyboxx Foundation<br>3. Avancer Capital Partners Private Limited                                                                                                                                                                                                                                                                                                          | 1. Moneyboxx Capital Private Limited<br>2. Fincase Digitech Private Limited<br>3. Radical Advisors India Private Limited                                                                                                                                                                                                                                        |
| Membership/Chairmanship of Committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)                         | Nil                                                                                                                                                                                                                                                                                                                                                                                                                     | Nil                                                                                                                                                                                                                                                                                                                                                             |
| Number of Shares held in the Company                                                                                                                     | 25,95,000                                                                                                                                                                                                                                                                                                                                                                                                               | Nil                                                                                                                                                                                                                                                                                                                                                             |
| Inter-se relationship with other Directors, Manager and Key Managerial Personnel                                                                         | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                    | N.A.                                                                                                                                                                                                                                                                                                                                                            |
| Terms and Conditions of appointment or re-appointment                                                                                                    | Re-appointment for a further period of five years w.e.f. September 15, 2026, until September 14, 2031                                                                                                                                                                                                                                                                                                                   | As per the resolution passed by the Board of Directors.                                                                                                                                                                                                                                                                                                         |
| Remuneration last drawn                                                                                                                                  | As per the shareholders' approval                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                                                                                                                                                                                                                                                                                                                            |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements. | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                    | N.A.                                                                                                                                                                                                                                                                                                                                                            |



Designed for  
**INCLUSION.**  
Built for  
**RESILIENCE.**





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Built for RESILIENCE.
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## Key Highlights FY 2025-26

**₹232 Crore**

Total Income

**₹893 Crore**

Assets Under Management (AUM)

**₹2,240+ Crore**

Cumulative Disbursements

**₹33.44 Crore**

Equity raised

**2,29,000+**

Livelihoods impacted

## Cautionary Statement

The statements made in this report describe the Company's objectives and projections that may be forward-looking statements within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the Company. The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.



To download this report online, please visit:

<https://moneyboxxfinance.com/investor-relations>

# Designed for **INCLUSION.**

## Built for **RESILIENCE.**

India's micro-enterprises are productive, ambitious and still unevenly served by formal finance.

Moneyboxx was established to address this gap through a model built around local presence, direct customer relationships and technology-led credit assessment. Our network across 12 states takes business finance deeper into semi-urban and rural markets, while assisted processes and relevant loan products help customers enter and progress within the formal credit ecosystem. By March 2026, we have reached over 2,29,000 borrowers, with women representing 54% of AUM and 20% of customers being new to credit.

FY 2025-26 tested the lending ecosystem and demanded sharper choices. We placed portfolio quality at the centre of our response. We increased the secured share of AUM from 45% to 63%, moved towards stronger credit profiles and higher ticket sizes, and diversified our exposure across services,

kirana businesses and small manufacturing. We tightened underwriting, strengthened collections and deployed technology more deeply across credit assessment, fraud control and portfolio management.

Our progress through the year reflects a business 'Designed for Inclusion' and 'Built for Resilience'. We are widening access through products, processes and local capabilities aligned with customer realities, while reinforcing the secured portfolio, credit architecture, funding base and phygital platform that support consistent delivery. This balance allows us to serve underserved enterprises with greater discipline, stability and scale.





# About the Report

## Basis of Reporting

We present this Integrated Annual Report (IR) as a complete account of our performance for FY 2025-26 and as a guide to our strategic direction. The intent is to give stakeholders a holistic picture of our operations, value creation, and future preparedness. The Report brings together financial and non-financial information and explains our business model, strategic priorities, risks, opportunities, and governance approach that together shape our progress over time.

The Report also reflects our wider responsibilities and commitments. It outlines our actions across environmental stewardship, social impact, stakeholder engagement, and governance, which anchor our long-term vision. Efforts rest on disciplined execution, strong risk management, and effective use of six capitals. Innovation, sustainability, and sound governance stand at the core of our value-creation approach and support our ambition to drive inclusive and resilient growth.

## Reporting Principles

This Integrated Annual Report has been prepared in accordance with the Integrated Reporting <IR> Framework developed by the International Integrated Reporting Council (IIRC). In addition, the following statutory reports comply with applicable Indian regulations:

- The Companies Act, 2013
- SEBI Regulations
- RBI (Non-Banking Financial Companies – Governance) Directions, 2025

## Responsibility Statement

The Board of Directors affirms the integrity of this Report through its oversight and collective expertise. Senior management has reviewed the content, and the Board has approved it in line with our standards for governance, risk management, and internal control. This process ensures that all information presented is accurate, complete, relevant, and reliable.

## Boundary and Scope of Reporting

This report covers both financial and non-financial disclosures for the period April 1, 2025, to March 31, 2026, with comparative insights from FY 2021-22 onwards. All financial information presented herein has been audited by M/s Gaur & Associates.



## Integrated thinking at Moneyboxx

Integrated thinking shapes our approach to long-term value creation. Our ability to create value comes from the effective use of the six capitals and the strength of our stakeholder relationships. We assess these resources alongside external factors, material issues, and stakeholder expectations. This mindset guides decisions, aligns actions with strategic priorities, and improves our capacity to deliver sustained value for all stakeholders.

### Value creation at Moneyboxx is... Guided by...

#### Our Mission

To deliver easy, cost-efficient and technology-driven financing solutions to aspiring micro-enterprises.

#### Our Vision

To be “The Lender of Choice” for deserving micro enterprises in India.

#### Our Values

- Teamwork
- Transparency
- Trust and Respect
- Innovation
- Integrity
- Excellence
- Customer Satisfaction

### Business activities

- Moneyboxx Vyapaar Loans (Secured)
- Moneyboxx Vyapaar Loans (Unsecured)
- Renewable Energy Loans
- Sikka App

### Strengthened by...

#### Sectoral tailwinds...

- Resilient domestic growth amid global uncertainty
- Rural recovery strengthening local cash flows
- Public investment expanding regional opportunity
- Monetary easing improving liquidity conditions
- MSME formalisation widening the addressable market

Pages 14-17

### ...and integration of strategy into the business model

#### Strategic priorities

- |                                                |                                                       |
|------------------------------------------------|-------------------------------------------------------|
| <b>S1</b> Building a robust national franchise | <b>S4</b> Phygital business model to maximise reach   |
| <b>S2</b> Successful pivot to secured lending  | <b>S5</b> Building financial fundamentals             |
| <b>S3</b> Improving collection trends          | <b>S6</b> Embedding sustainability to maximise impact |

Pages 18-21

### Sustained through staying aligned with the world around us

#### Macroeconomic scenario

We keep track of external developments and align our business strategies accordingly.

Management Discussion and Analysis report at pages 72-81

#### Stakeholder expectations and concerns

We address stakeholder concerns and nurture healthy relationships for sustained value delivery.

Pages 22-23

#### Risks and opportunities

We identify and manage material risks through a comprehensive assessment process that also helps uncover opportunities for continued success.

Pages 24-27

### Outcome of our integrated approach is manifested in

#### Value creation across six capitals



Financial capital

Pages 30-31



Human capital

Pages 32-35



Intellectual capital

Pages 36-39



Manufactured capital

Pages 40-41



Natural capital

Pages 42-43



Social and Relationship capital

Pages 44-47

#### Value delivery for stakeholders



Society and community



Customers



Employees



Investors



Government and Regulatory Bodies

## Positive societal and environmental impact

We ensure sustained progress on our ESG goals, aligned with the United Nations Sustainable Development Goals (UN SDGs), to enable sustainable outcomes.

### Contributions to UNSDGs

| SDG                                                                                 | Goal                                                                                                                 | Moneyboxx Impact Indicators                                                                                                                                                                                                                                               | Results                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | End poverty in all its forms everywhere                                                                              | <ul style="list-style-type: none"> <li>Financial inclusion: Number of customers served and amount disbursed</li> <li>Financial inclusion: % of customers having a savings account</li> </ul>                                                                              | <ul style="list-style-type: none"> <li>2,29,000 borrowers, including co-borrowers, and ₹22,400 million disbursed</li> <li>100% customers</li> </ul>                                                                                                                       |
|    | End hunger, achieve food security and improved nutrition and promote sustainable agriculture                         | <ul style="list-style-type: none"> <li>Agriculture: Live livestock accounts and amount disbursed</li> <li>Agriculture: Median cattle per farmer</li> <li>Agriculture: Offering additional services</li> <li>Agriculture: Number of cattle screened</li> </ul>             | <ul style="list-style-type: none"> <li>31,059 accounts and ₹13,280 million disbursed</li> <li>Median 8 cattle per farmer</li> <li>Veterinary services provided in 1,18,225 cases</li> <li>6,75,189+ cattle screened</li> </ul>                                            |
|    | Achieve gender equality and empower all women and girls                                                              | <ul style="list-style-type: none"> <li>Number of women customers served and amount disbursed</li> <li>Financial inclusion: Women empowerment FLCC training</li> </ul>                                                                                                     | <ul style="list-style-type: none"> <li>50,724 unique women customers and ₹12,130+ million disbursed</li> <li>100+ beneficiaries of Financial Literacy &amp; Credit Counselling (FLCC) training</li> </ul>                                                                 |
|    | Ensure availability and sustainable management of water and sanitation for all                                       | <ul style="list-style-type: none"> <li>Number of customers reached</li> <li>Number of people trained</li> <li>Amount disbursed for WASH portfolio</li> </ul>                                                                                                              | <ul style="list-style-type: none"> <li>5,49,000+ WASH customers reached</li> <li>642 employees trained on WASH lending</li> <li>₹3.90+ crore disbursed under the WASH portfolio</li> </ul>                                                                                |
|    | Ensure access to affordable, reliable, sustainable and modern energy for all                                         | <ul style="list-style-type: none"> <li>Number of MSMEs financed for clean energy</li> <li>Total solar capacity financed</li> <li>Total renewable energy generated</li> <li>Annual CO<sub>2</sub> emissions avoided</li> <li>Annual diesel consumption replaced</li> </ul> | <ul style="list-style-type: none"> <li>250+ MSMEs financed for clean energy</li> <li>7,71,000 litres of diesel replaced annually</li> <li>2,000+ tonnes of CO<sub>2</sub>e/year emissions avoided</li> <li>4.4MWp decentralised solar energy capacity financed</li> </ul> |
|  | Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all | <ul style="list-style-type: none"> <li>Financial inclusion: Number of MSMEs impacted and amount disbursed</li> <li>Financial inclusion: Employment creation</li> <li>Financial inclusion: Offering non-financial services to customers</li> </ul>                         | <ul style="list-style-type: none"> <li>33,000+ unique MSME customers and ₹8,990 million disbursed</li> <li>1,60,000+ jobs created in smaller towns</li> <li>Veterinary services provided in 1,18,225 cases, including health screening of 6,75,189 cattle</li> </ul>      |
|  | Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation            | <ul style="list-style-type: none"> <li>Financial inclusion: Number of manufacturing customers</li> <li>Financial inclusion: Amount of loan disbursed to manufacturing customers</li> </ul>                                                                                | <ul style="list-style-type: none"> <li>6,000+ unique manufacturing customers funded</li> <li>₹1,670 million disbursed</li> </ul>                                                                                                                                          |
|  | Reduce inequality within and among countries                                                                         | <ul style="list-style-type: none"> <li>Number of women borrowers and funding</li> <li>Number of lives introduced to formal finance</li> <li>Number of women introduced to formal finance</li> </ul>                                                                       | <ul style="list-style-type: none"> <li>50,724 unique women customers and ₹12,130 million disbursed</li> <li>27,459 NTC customers funded and ₹4,820+ million disbursed</li> <li>15,629 women and ₹2,750 million disbursed</li> </ul>                                       |
|  | Make cities and human settlements inclusive, safe, resilient and sustainable                                         | <ul style="list-style-type: none"> <li>Financial inclusion: Number of Tier 3 or below cities supported through financial assistance</li> <li>Financial inclusion: Amount disbursed in Tier 3 or below cities</li> </ul>                                                   | <ul style="list-style-type: none"> <li>156 Tier I to Tier III cities supported across 12 states</li> <li>₹22,400+ million disbursed</li> </ul>                                                                                                                            |
|  | Ensure sustainable consumption and production patterns                                                               | <ul style="list-style-type: none"> <li>Agriculture: Number of livestock customers financed</li> <li>Number of veterinary services provided</li> <li>Number of livestock awareness community camps</li> </ul>                                                              | <ul style="list-style-type: none"> <li>57,000+ unique customers and ₹13,280 million disbursed</li> <li>Veterinary services provided to 1,18,225 cases</li> <li>60+ livestock awareness camps organised</li> </ul>                                                         |
|  | Take urgent action to combat climate change and its impacts                                                          | <ul style="list-style-type: none"> <li>Agriculture: Number of trees planted</li> <li>Number of cattle screened</li> </ul>                                                                                                                                                 | <ul style="list-style-type: none"> <li>16,000+ fruit-bearing trees planted</li> <li>6,75,189 cattle screened</li> </ul>                                                                                                                                                   |
|  | Revitalise the Global Partnership for Sustainable Development                                                        | <ul style="list-style-type: none"> <li>Partnerships with organisations supporting UN SDG goals</li> </ul>                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Partnered with SIDBI and Social Alpha for Distributed Renewable Energy (DRE) asset financing</li> <li>Partnered with OEMs for renewable energy financing</li> <li>Partnered with Water.org for WASH financing</li> </ul>           |



## Deriving value through interlinking of capitals

| Capitals                        | Financial Capital                                                                                                                                                                                                                       | Manufactured Capital                                                                                                                                                                                                                         | Intellectual Capital                                                                                                                                                                                                      | Human Capital                                                                                                                                                                                                               | Social and Relationship Capital                                                                                                                                                                                                                                 | Natural Capital |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Financial Capital               |  <p>Capital allocation supports the branch network, physical assets and operating infrastructure required for efficient last-mile credit delivery.</p> | <p>Investment in proprietary platforms, AI-led underwriting and scalable digital infrastructure strengthens decision-making, controls and process efficiency.</p>                                                                            | <p>Investment in strategic hiring, leadership depth and capability building strengthens execution across lending, risk, collections and operations.</p>                                                                   | <p>Diversified funding and liquidity support continued credit access for underserved micro-enterprises across rural and semi-urban markets.</p>                                                                             | <p>Capital deployed through solar, WASH and other climate-linked financing supports cleaner assets, essential infrastructure and borrower resilience</p>                                                                                                        |                 |
| Manufactured Capital            | <p>Productive utilisation of the existing branch footprint supports operating leverage, service efficiency and disciplined credit delivery.</p>                                                                                         |  <p>The branch network and connected operating infrastructure provide the platform for phigital sourcing, underwriting, servicing and collection tools.</p> | <p>Distributed branch infrastructure enables local field, sales and collection teams to operate closer to customers and markets.</p>                                                                                      | <p>Last-mile presence improves access, responsiveness and face-to-face engagement, strengthening relationships with underserved borrowers.</p>                                                                              | <p>Physical reach across operating regions supports on-ground delivery of veterinary, WASH, agroforestry, solar and bio-energy initiatives.</p>                                                                                                                 |                 |
| Intellectual Capital            | <p>AI-led underwriting, analytics, early warning systems and digital collections improve appraisal consistency, fraud controls, portfolio quality and operational throughput.</p>                                                       | <p>Moneyboxx One, MBCollect and digital workflows enhance productivity and visibility across the existing branch and operating infrastructure.</p>                                                                                           |  <p>Digital platforms, dashboards and learning tools standardise processes and equip teams with faster, data-led decision support.</p> | <p>Sikka, phigital workflows and data-led underwriting improve borrower access, servicing and experience, including for new-to-credit customers.</p>                                                                        | <p>Digitised lending workflows reduce paper use and resource consumption across the lending lifecycle, lowering operational environmental impact.</p>                                                                                                           |                 |
| Human Capital                   | <p>Skilled underwriting, collections, legal and leadership teams strengthen portfolio quality, recovery discipline and execution of secured-lending growth.</p>                                                                         | <p>Local field and branch teams improve utilisation of the physical network and strengthen responsiveness across operating regions.</p>                                                                                                      | <p>Technology hiring, frontline ideas and capability building support adoption and continued development of proprietary platforms and digital processes.</p>                                                              |  <p>Local hiring, direct sales teams and veterinary professionals deepen customer understanding, trust and community-level service.</p> | <p>Field and impact teams support delivery of veterinary, WASH, clean-energy and agroforestry interventions that strengthen climate resilience and borrower well-being.</p>                                                                                     |                 |
| Social and Relationship Capital | <p>Customer relationships and strategic risk-sharing and lending partnerships widen credit access, diversify risk and strengthen portfolio resilience.</p>                                                                              | <p>Customer referrals and community trust support effective utilisation of branch-led distribution and extend the reach of the physical network.</p>                                                                                         | <p>Partnerships and grassroots engagement generate borrower insights, impact evidence and data that strengthen underwriting and intervention design.</p>                                                                  | <p>Deep community engagement enhances teams' understanding of local livelihoods and strengthens the relevance of relationship-led service.</p>                                                                              |  <p>Partnerships and community engagement enable WASH, clean-energy, agroforestry, veterinary and other livelihood interventions with environmental benefits.</p>          |                 |
| Natural Capital                 | <p>Solar financing, agroforestry, veterinary support and WASH interventions strengthen borrower economics and resilience, helping safeguard livelihoods against environmental risks.</p>                                                | <p>Financing for solar rooftops, WASH infrastructure and biogas helps create productive and climate-resilient physical assets for borrowers and communities.</p>                                                                             | <p>Veterinary outreach contributes field data to the Cattle AI database, strengthening livestock identification and credit-assessment capabilities.</p>                                                                   | <p>Sustainability-linked programmes build employee capabilities, including specialised training for delivering WASH financing and related solutions.</p>                                                                    |  <p>Agroforestry, veterinary care, clean energy, WASH and bio-energy initiatives strengthen livelihoods, well-being, community resilience and long-term relationships.</p> |                 |

## LETTER FROM THE CO-FOUNDERS

# Stronger by Design

**Building a higher-quality, more diversified and scalable Moneyboxx**

### Dear Shareholders,

The most important decisions in financial services are often made before their benefits become visible in reported growth. FY 2025-26 was such a year for Moneyboxx. As regulatory guardrails reshaped credit availability at the bottom of the pyramid, we acted early and deliberately; we tightened credit filters, moved our secured lending proposition to stronger borrower segments, introduced risk-sharing structures for select products, diversified into renewable energy and upcoming digital business lending, strengthened collections and legal vertical, and invested in a technology backbone built for scale.



These choices moderated near-term growth and profitability. More importantly, they changed the quality of the business we are building. Moneyboxx enters its next phase with a more resilient portfolio architecture, stronger customer selection, improved asset quality, adequate capital, diversified funding relationships and new engines of growth. The transition requires time because it is structural – not cosmetic. We believe that work is positioning us to grow with greater confidence, consistency and sustainability.

### A market reset – and a clear management response

The July 2024 microfinance guardrails – limiting unsecured MFI indebtedness to ₹2 lakh per borrower and the number of MFI lenders to three – were supposedly steps toward restoring discipline in the sector. Their immediate effect, however, was a sharp contraction in credit availability for many bottom-of-the-

pyramid customers. Borrower cash flows came under pressure, delinquencies increased across the ecosystem, and similar stress became visible among secured borrowers with small loan sizes and MFI-like credit characteristics.

We did not treat this as a temporary collection problem. We recognised it as a change in the underlying credit environment and redesigned our approach accordingly. Our objective was straightforward: continue serving underserved micro-enterprises, but do so with products, customer segments and risk structures suited to the new reality.

**Mayur Modi**  
Co-founder

## THE RESET IN FOUR MOVES

**Move up-market** – in secured MSME lending, with larger ticket sizes, stronger bureau profiles and better collateral.

**De-risk unsecured growth** – through guarantees, defined end-use and tighter customer selection.

**Build new growth engines** – in rooftop solar and short-tenure digital business loans.

**Use the existing platform better** – by raising productivity across our branch network and technology stack.



**Deepak Aggarwal**  
Co-founder

### The new portfolio is being built on stronger foundations

Our branch-led secured lending is moving toward loans above ₹5 lakh for established, cash-generating micro and small enterprises with stronger bureau histories and superior property collateral. During FY 2025-26, 72% of disbursements were to borrowers with bureau scores of 650 and above, up from 59% a year ago. This is not merely a change in ticket size; it is a deliberate upgrade in customer quality, collateral quality and risk-adjusted economics.

In unsecured lending, we are prioritising portfolios supported by First Loss Guarantees or similar risk-sharing arrangements, supported by clearer end-use validation. We are also introducing shorter-tenure digital business loans designed around the working-capital cycles of small traders while remaining aligned with the new MFI boundaries.

Our renewable-energy proposition adds a particularly attractive dimension to the portfolio. Commercial rooftop solar loans finance productive assets that lower energy costs and improve customer cash flows. Second Loss Default Guarantee structures further strengthen risk protection. We had disbursed over ₹10 crore till July 2026 of solar capacity and are targeting a renewable-energy book of more than ₹100 crore in FY 2026-27.

Together, these actions are creating a portfolio that is better diversified by product, sector and risk structure. The unsecured legacy book will continue to run down, while a larger share of incremental AUM will originate under the tighter framework now in place. That distinction is central to how we view Moneyboxx's future.

### The year's numbers reflect both the cost – and the progress – of the transition

Total income increased 17% to ₹232.13 crore, net total income grew 9% to ₹148.5 crore, and pre-impairment operating profit rose 5% to ₹32.7 crore. AUM stood at ₹893 crore, compared with ₹927 crore in the previous year, as tighter filters and the resolution of legacy unsecured stress through an ARC transaction took precedence over expansion. Elevated impairment of ₹31.1 crore resulted in muted profit after tax of ₹1.3 crore.

We view these outcomes with clarity. The year absorbed the earnings impact of legacy stress while preserving our operating platform and improving portfolio quality. Gross NPA declined from 6.61% to 3.59%, and Net NPA from 3.42% to 1.75%. Our 300-plus field collection team, supported by central tele-calling, legal recourse and real-time technology, delivered current-bucket collection efficiency of 99.4%. Our NPA accounts (backed 100% by PDC and many additionally backed by mortgage) will start showing strong recovery as legal recourse progresses over the next few quarters.

**Our renewable-energy proposition adds a particularly attractive dimension to the portfolio. Commercial rooftop solar loans finance productive assets that lower energy costs and improve customer cash flows.**

The balance sheet remained well protected. A ₹33.44 crore equity infusion in the fourth quarter increased net worth to ₹296.23 crore. Capital adequacy stood at 29.48%, with debt-to-equity at 2.24 times. We maintained relationships with 32 active lenders, including 11 banks, and raised ₹147 crore through non-convertible debentures during FY 2025-26, following ₹185 crore NCD issuance in the prior year. Our marginal cost of borrowing declined to 11.8%, while CRISIL and India Ratings reaffirmed our BBB/Stable ratings.

These are not simply year-end metrics. They provide the capacity to fund the next phase without compromising prudence.

### Technology is turning our operating experience into an advantage

Moneyboxx has spent years building deep knowledge of borrowers whose incomes are real but not always visible in conventional documentation. We are now embedding that knowledge into proprietary platforms that improve speed, control and repeatability.

**Moneyboxx One**, our cloud-native loan origination and management platform, went live in Q1 FY 2026-27. It integrates configurable workflows, automated KYC, Account Aggregators and geo-tagging on a single architecture. Our **Cattle AI** application uses muzzle recognition to identify livestock, reduce duplicate financing and automate age estimation; its database now covers more than two lakh cattle and has helped reduce credit fraud by 25%. **Sikka** enables paperless customer journeys and access to savings, insurance and financial-literacy tools, while **MBCollect** gives our teams real-time, geo-tagged visibility into visits and collections.

This technology is not an adjunct to the business. It is how we intend to improve turnaround time, productivity, early-warning capability and operating leverage as the portfolio scales.

The next phase takes this advantage beyond the boundaries of our physical branch network. Our soon-to-be-launched **digital lending platform** will enable Moneyboxx to reach micro and small entrepreneurs irrespective of branch location, providing access to credit around the clock. By combining digital reach with the underwriting insights developed through years of serving underserved businesses, we can significantly expand Moneyboxx's presence across Bharat – without requiring a proportionate expansion of our physical infrastructure.



## Growth with purpose – and with better economics

Our purpose remains unchanged: to expand access to formal finance for the productive but underserved micro-enterprises and small enterprises of Bharat. What has evolved is the breadth and quality of the ways in which we pursue that purpose.

Beyond credit, our interventions help protect the assets and cash flows on which borrower resilience depends. Our 39 veterinary professionals have provided more than 1.18 lakh free consultations and screened 6.75 lakh cattle. Our ₹3.9 crore WASH portfolio, developed with Water.org, has supported access to water, sanitation and hygiene for more than 5.49 lakh individuals. We have also promoted fodder cultivation and planted over 16,000 fruit-bearing trees with borrowers.

Partnerships with institutions including the Gates Foundation, Rabo Foundation, Social Alpha, SIDBI, Shell Foundation and Water.org extend our capabilities in underwriting, guarantees, green finance and livelihood improvement. They also validate the relevance of the platform we have built at the intersection of financial inclusion, productive credit and climate resilience.

## From transition to compounding

Our priorities for FY 2026-27 are precise. We will scale the higher-quality secured MSME portfolio; build renewable energy into a meaningful growth vertical; launch shorter-tenure digital products with disciplined risk controls; increase productivity across our existing branches; deepen collections and early-warning capabilities; and continue reducing the share of legacy stress in the book.

We will measure success not by growth alone, but by the quality of that growth: stronger origination cohorts, stable collections, improving credit costs, efficient use of capital and sustained operating leverage. The opportunity remains substantial. India's micro-enterprises continue to face a vast formal-credit gap, and Moneyboxx now has a more diversified product suite and a stronger institutional foundation with which to address it.

We are proud of the decisiveness with which our team responded to an unusually demanding credit cycle. We did not dilute underwriting to protect short-term growth. We did not wait for the environment to revert to the past. We used the disruption to redesign the future.

**We will measure success not by growth alone, but by the quality of that growth: stronger origination cohorts, stable collections, improving credit costs, efficient use of capital and sustained operating leverage. The opportunity remains substantial.**

The result is a Moneyboxx that is more selective in risk, broader in opportunity and better equipped to compound value. We enter the coming year with optimism grounded in action – and with confidence that the decisions already taken will translate into durable growth, stronger profitability and enduring impact.

We thank our customers for their trust, our colleagues for their commitment, and our lenders, partners and shareholders for their continued support.

With warm regards,

**Mayur Modi | Deepak Aggarwal**

Co-Founders

ABOUT MONEYBOXX —

# Built Around Ambition. For Bharat.

We are a non-deposit-taking Base Layer NBFC committed to narrowing the credit gap for micro and small enterprises across rural and semi-urban India. Our purpose is to enable financial access for underserved entrepreneurs through structured, timely capital delivery. Our model combines technology with strong last-mile presence.

We focus on empowering grassroots entrepreneurs and small businesses across retail, trading, services and manufacturing, with an increasing emphasis on higher-ticket MSME lending. Our credit-led approach is complemented by developmental initiatives such as agroforestry, veterinary guidance and biogas digester financing that strengthen livelihoods and support sustainable economic progress.

 Read more about the Company fundamentals at integrated thinking chapter at page 03



## Our five key highlights

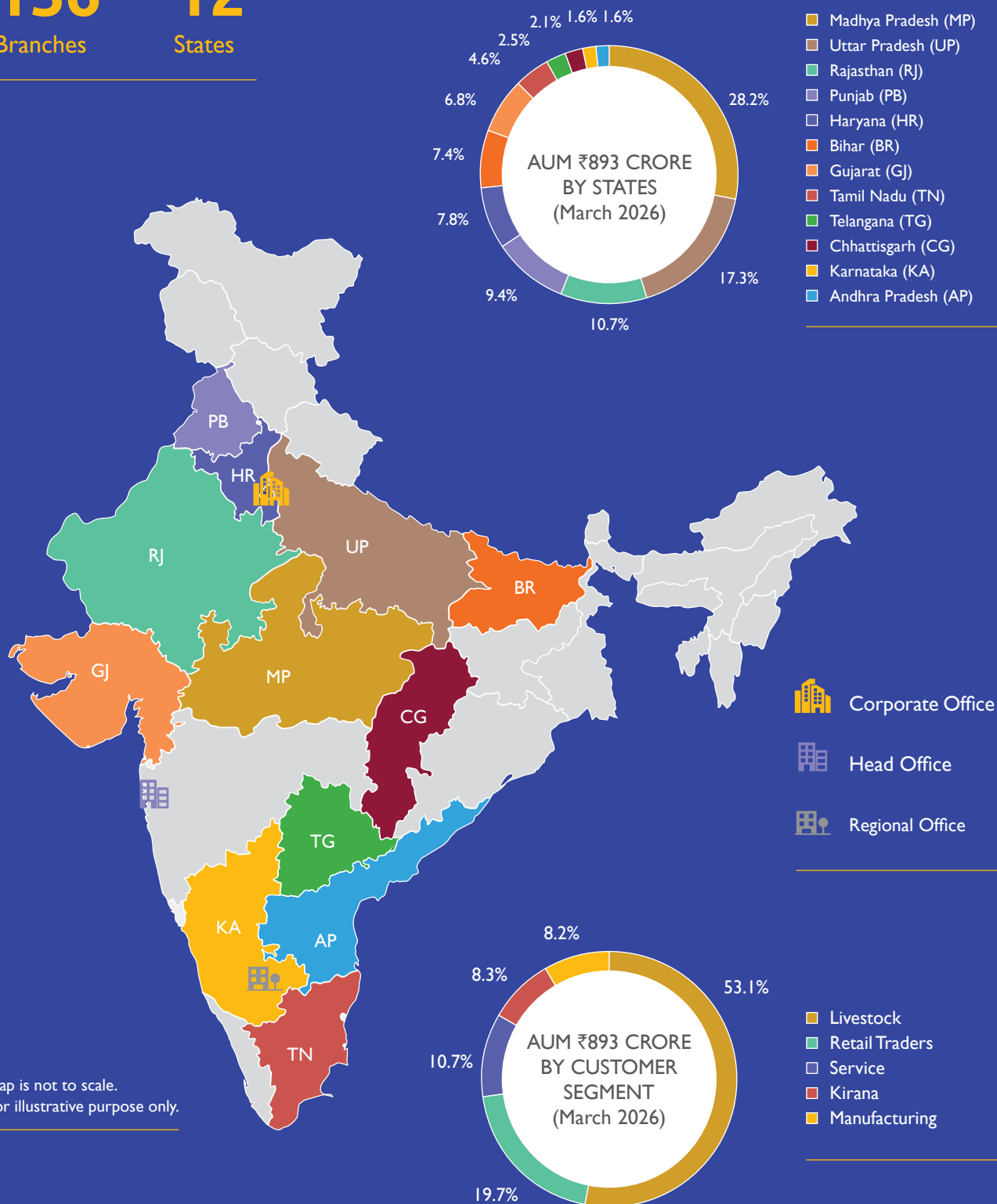
## Wider physical presence

156

Branches

12

States





**Robust business solutions**  
for our customers to cater their needs

**Moneyboxx Vyapaar Loans (Secured)**

**Up to ₹25 lakhs**

with a tenure up to 120 months

**Moneyboxx Vyapaar Loans (Unsecured)**

**Up to ₹1-3 lakhs**

with a tenure up to 36 months

**Renewable Energy Loans**

**₹10 Crore**

Total amount disbursed till July 2026  
in Solar Loans

**A Phygital business model**  
to enhance the efficiency

**Moneyboxx - ONE**

In-house Loan Origination System (LOS)

**Integrated Sikka app**

for lead generation pertaining to loans

**Robust credit underwriting**

to strengthen credit risk management

## A Milestone in Our Growth Journey

During FY 2025–26, we marked a significant milestone with our listing on the National Stock Exchange of India (NSE), strengthening our market visibility, access to a broader investor base and commitment to transparent, purpose-led growth. The listing further reinforces our platform to scale responsibly, deepen stakeholder trust and create sustainable long-term value.





## Diverse lending partnerships that accelerate growth

### Banks



### Prominent Financial Institutions



### Lending Partnerships



### Impact Funds



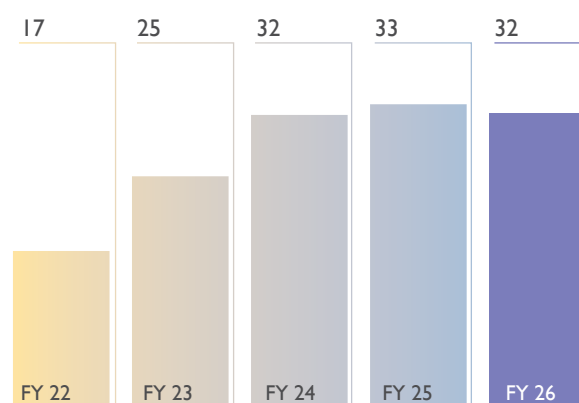
### Debt Market Partners



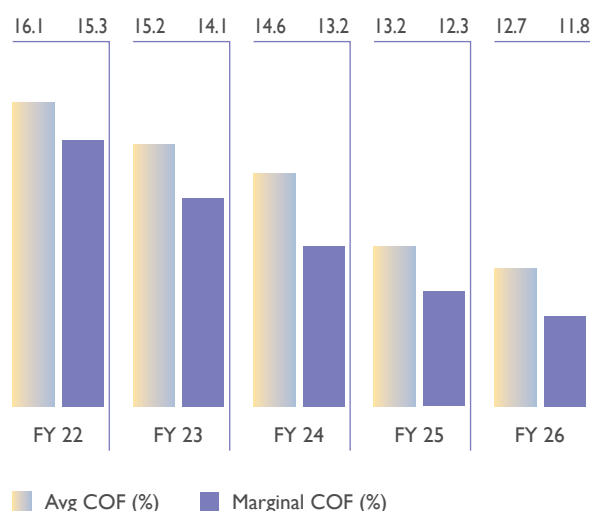
## Increasing contribution

from debt capital markets **Non-convertible Debentures (NCDs)**

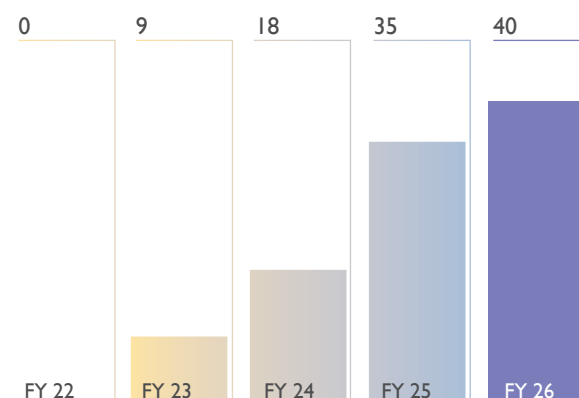
### Number of lenders



### Declining Cost of Funds (COF)



### Increasing Debt Market participation - Share NCDs in Total Borrowing (%)



## OPERATING CONTEXT

# The landscape shaping our growth

Our operating environment is shaped by the interplay of economic momentum, credit conditions, regulatory expectations and changing customer needs. For a lender serving micro-enterprises across semi-urban and rural India, these forces directly influence credit demand, borrower cash flows, funding access and portfolio risk. We assess this environment as a connected set of developments and continuously align our priorities, capabilities and risk responses to support responsible and resilient growth.

### Macroeconomic context

India's resilient growth environment continues to provide a supportive foundation for enterprise activity and credit demand, even as global uncertainty requires continued vigilance. Movements in inflation, interest rates, rural incomes, consumption and public investment ultimately shape the operating conditions of our customers. We therefore view macroeconomic developments through their impact on local business activity, productive borrowing and repayment capacity.

#### FY 2024-25 topic

Resilient domestic growth amid global uncertainty

Moderating inflation supporting economic stability

Uneven global growth and geopolitical uncertainty

#### FY 2025-26 topic

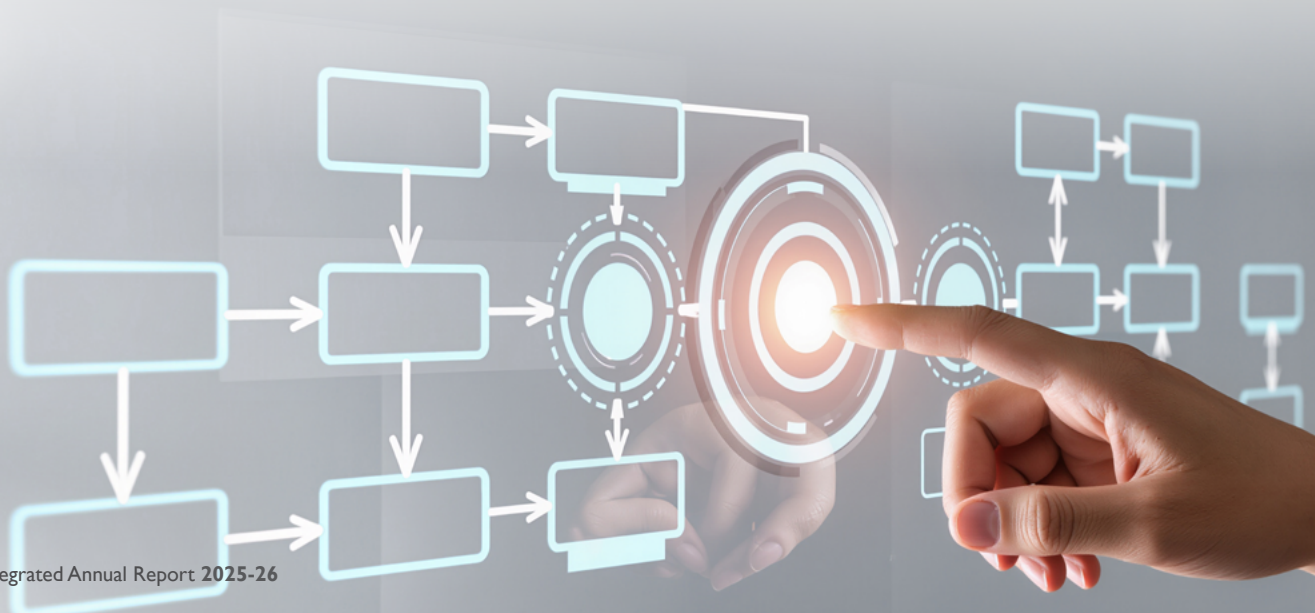
India's growth momentum strengthened, supported by rural recovery, urban consumption and sustained public investment

Lower inflation enabled deeper monetary easing and improved liquidity, although rising crude oil prices renewed imported inflation risks

Trade-policy changes and escalating tensions in West Asia increased volatility across energy prices, supply chains and financial markets

Comparison of macro-economic trends (FY 2024-25 vs FY 2025-26) while mapping their complexities as

 Evolved
  New
  Stable
  Reduced



### Industry context

NBFCs continue to play an important role in bridging the gap between formal finance and borrowers whose needs are often underserved by conventional lending models. Similarly, the industry is being shaped by greater regulatory oversight, evolving funding conditions, rising competition and a stronger focus on asset quality. This environment increasingly favours lenders that combine local reach with specialised underwriting, disciplined risk management, technology and strategic partnerships.

### FY 2024-25 topic

Strong NBFC growth despite moderation in bank credit



Funding constraints amid elevated credit-deposit ratios



Rising credit costs and delinquency pressures



Emerging regulatory and digital-lending frameworks



### FY 2025-26 topic

NBFC credit growth remained healthy as MSME and retail lending gained momentum

Funding access improved through monetary easing and lower risk weights, although cost and availability remained important considerations

Overall asset quality improved, with stress increasingly concentrated in unsecured microfinance portfolios

Wider adoption of digital infrastructure strengthened transparency, underwriting and credit delivery

### Addressing the key megatrends

#### Resilient domestic growth amid global uncertainty

#### Stakeholders impacted



#### Risk linked

R1 R2 R3

#### Strategies linked

S5

India maintained strong economic momentum during FY 2025-26, with real GDP growing by 7.7% and Gross Value Added by 7.9%, supported by domestic consumption, investment activity and broad-based economic expansion. This resilience continued despite a volatile global environment marked by geopolitical tensions, trade-policy uncertainty and fluctuations in energy prices. While world GDP growth is projected to moderate from 3.5% in 2025 to 3.0% in 2026, India remained supported by foreign exchange reserves of US\$ 700.9 billion and a current account deficit of around 1% of

**GDP.** With domestic GDP projected to grow between 6.8% and 7.2% in FY 2026-27, the environment remains supportive of micro-enterprise activity and productive credit demand, although crude oil volatility, inflation and funding costs require continued vigilance.

#### Our response

- Continued to address the credit requirements of micro and small enterprises across semi-urban and rural India, while expanding the lending range to ₹1 lakh - ₹25 lakh

- Broadened the portfolio across retail trading, services, kirana businesses and small manufacturing to diversify exposure across local economies
- Increased the secured share of the portfolio from 45% to 63%, supported by tighter loan-to-value norms, stronger documentation and enhanced credit assessment
- Strengthened collection capabilities and portfolio monitoring to protect asset quality amid evolving economic and borrower-level risks

## Rural recovery strengthening local cash flows

Rural economic conditions improved during the year, supported by a normal monsoon, healthy reservoir levels, better agricultural activity and strengthening rural wages. Two-wheeler production increased by 22% year-on-year in March 2026, indicating healthy demand across rural and semi-urban markets. These conditions supported cash

### Stakeholders impacted



### Risk linked



### Strategies linked



flows across agriculture-linked activities, livestock, dairy, retail and local services.

### Our response

- Maintained a strong presence in semi-urban and rural markets through 156 branches across 12 states

- Continued to serve borrowers engaged in livestock, kirana stores, retail trading, services and small manufacturing
- Diversified the portfolio beyond livestock lending to reduce sectoral concentration and improve resilience across rural income cycles

## Public investment expanding regional opportunity

Government-led capital expenditure continued to stimulate infrastructure development and economic activity outside major urban centres. Central Government capital expenditure increased by 14.5% during April - February FY 2025-26, supporting commercial activity across Tier 3 and Tier 4 towns. The resulting expansion

### Stakeholders impacted



### Risk linked



### Strategies linked



in trade, transport, services and small manufacturing can generate additional demand for productive business finance.

### Our response

- Continued to deepen our presence across northern, central, western and southern India to remain close to emerging centres of enterprise activity

- Strengthened our operations in Telangana, Andhra Pradesh, Karnataka and Tamil Nadu, improving geographic diversification
- Aligned our lending portfolio with the financing needs of local traders, service providers, kirana businesses and small manufacturers

## Monetary easing improving liquidity conditions

Moderating inflation enabled the Reserve Bank of India to reduce the policy repo rate by a cumulative 125 basis points to 5.25% and lower the Cash Reserve Ratio by 100 basis points to 3.0%. Banks consequently reduced the weighted average lending rate on fresh rupee loans by 89 basis points. These measures improved systemic liquidity,

### Stakeholders impacted



### Risk linked



### Strategies linked



although the transmission of lower rates across the financial system is expected to remain gradual.

### Our response

- Continued to diversify funding across banks, NBFCs, development finance institutions, impact funds and debt capital markets

- Maintained our co-lending platform to improve funding access and support capital-efficient credit delivery
- Maintained a focus on prudent liquidity management and a balanced funding profile to manage changes in borrowing costs



## MSME formalisation widening the addressable market

### Stakeholders impacted



### Risk linked



### Strategies linked



The MSME financing ecosystem continued to expand as more enterprises entered the formal economy and gained access to structured credit. Bank lending to MSMEs grew by 27.5% year-on-year as of February 2026, while total MSME credit is projected to increase from ₹26.5 lakh crore to ₹42-44 lakh crore by FY 2026-27. Udyam

registrations crossing 5.7 crore have expanded the pool of identifiable enterprises with increasingly verifiable business information.

### Our response

- Strengthened our technology-enabled lending model to improve borrower assessment, onboarding and loan processing

- Rolled out Moneyboxx One, our proprietary loan origination platform integrating origination, underwriting and disbursement
- Enhanced credit assessment through risk-based scoring, digital processes and integrated legal, valuation and verification checks



## STRATEGY

# Advancing inclusion through focused growth

Our strategy focuses on scale, quality and resilience through disciplined execution and a clear value-creation intent. We strengthen our network, improve portfolio mix, enhance collection outcomes and deepen our phygital capabilities. Our financial foundation and sustainability priorities support this direction and position us for steady, inclusive growth.

### SI Building a robust national franchise

#### Capitals impacted



#### Risks associated

R2 R4

#### UNSDGs impacted



#### Key efficiency levers

- Productivity improvement
- Stronger geographic balance
- Focusing on high-yield and high-demand micro enterprise clusters

#### KPIs tracked

156

Branches across the country

12

States present

#### Status and action plan

- Network optimised for productivity to 156 branches in FY 2025-26, across 12 states
- Driving higher productivity from the existing network and building operating leverage
- Disbursement levels to increase before the next scale-up cycle planned for FY 2026-27



## S2 Successful pivot to secured lending

### Capitals impacted



### Risks associated

R1 R2 R3

### UNSDGs impacted



### Key efficiency levers

- Higher share of secured disbursements across all quarters
- Better customer quality supported through improved bureau profiles
- Larger ticket sizes that enhance unit economics

### KPIs tracked

**67%**

Secured credit disbursed during FY 2025-26

**68%**

Secured AUM (incl. FLDG)

### Status and action plan

- 68% (incl. FLDG) secured AUM as of FY 2025-26
- Composition shift supported through a gradual shift away from livestock-led disbursements
- Higher-value loans gained traction, with strong growth in the ₹5 lakh to ₹10 lakh ticket size segment
- Better borrower quality evident, with 72% of FY 2025-26 disbursements going to customers with bureau scores of 650 and above
- Launch of renewable energy (Solar) in 2026 to contribute in the growth of the secured product suite

## S3 Improving collection trends

### Capitals impacted



### Risks associated

R1 R4 R6

### UNSDGs impacted



### Key efficiency levers

- Dedicated collection vertical with centralised and field-level capacity
- Legal reinforcement to improve recoveries across risk buckets
- Digital tools and analytics that support faster action and stronger oversight

### KPIs tracked

**300+**

Collection team strength

**99.4%**

POS resolution – March 2026

### Status and action plan

#### Strong Team

- Senior Leadership with domain expertise
- 300+ strong field force supported by tele-calling agencies
- In-house Legal Managers & empanelled Lawyers

#### Deploying Technology & Analytics

- Robust tracking & EWS mechanism
- In-house Collection App (MBCollect) for allocation of accounts, payment through digital modes, capturing collection feedback

#### Collection Strategy

- Pre-EMI Due reminders: Digital and tele-calling
- Early-bucket delinquency: Tele-calling, Dunning Notices, message with payment link, Field Collections
- Pre-NPA: Intensive field collections & calling, Demand notices, Initiating legal proceedings
- Post-NPA: Specialised field collections, Intense follow-up, and Legal proceedings
- Strengthening Legal Recourse: Demand notices, Loan Recall notices, Section 138 & SARFAESI proceedings



## S4 Phygital business model to maximise reach

### Capitals impacted



### Risks associated

R4 R5

### UNSDGs impacted



### Key efficiency levers

- Integrated branch network supported through digital tools
- Faster credit decisions enabled through ML and AI-led underwriting
- Stronger risk controls supported through digital verification systems

### KPIs tracked

**₹440 crore**

Disbursement in FY 2025-26

### Status and action plan

- Lending operations supported through ML and AI-led models along with mobile-based sourcing and collection journeys
- Proprietary Cattle AI solution launched to automate cattle verification for secured rural lending
- Solution captures unique cattle identifiers, prevents duplicate funding, predicts age through images and functions offline to speed approvals
- Database expanded through images of more than two lakh cattle, creating a strong base for future verification and analytics

## S5 Building financial fundamentals

### Capitals impacted



### Risks associated

R2 R3

### UNSDGs impacted



### Key efficiency levers

- Healthy capital buffers that support growth and absorb stress
- Diversified lender base that strengthens liquidity and reduces concentration risk
- Active use of debt capital markets to optimise cost and funding mix

### KPIs tracked

**₹893 Crore**

AUM registered during FY 2025-26

**29.48%**

Healthy CAR as on March 31, 2026

### Status and action plan

- CRAR remain strong at 29.48% in March 2026
- Net worth reached ₹296.23 crore in March 2026
- Funding base expanded to 32 lenders, including 11 leading banks as of March 2026
- ₹147 Crore NCD mobilisation during FY 2025-26
- ₹402 Crore Debt raised during FY 2025-26
- Average borrowing IRR reached 12.7% in FY 2025-26, with a marginal cost of 11.8%, supported through scale and improving market conditions



## S6 Embedding sustainability to maximise impact

### Capitals impacted



### Risks associated

R4

### UNSDGs impacted



### Key efficiency levers

- Strong social impact model that supports financial inclusion for underserved entrepreneurs
- Beyond-lending initiatives that enhance incomes and strengthen borrower resilience
- ESG-linked programmes that create long-term environmental and community outcomes
- Expanding access to safe water, sanitation, hygiene, and healthier livelihoods.
- Enabling affordable clean energy, lower costs, reduced emissions, and sustainable livelihoods.

### KPIs tracked

**₹2 crore**

Spent on impact initiatives

**54%**

Women borrowers

**₹9.1 lakh**

Invested in WASH training during FY 2025-26.

**18**

Aspirational branches into our network

### Status and action plan

- Impact delivered through financing support to 229k+ borrowers, with Women forming 54% (of AUM) and NTC forming 20% (of AUM) as at 31st March 2026
- Support extended to livestock customers through 6,75,189+ cattle diagnoses and 1,18,225+ veterinary consultations
- Environmental programmes advanced through agroforestry efforts with 16,000 fruit-bearing trees and bio-gas digester support
- WASH partnership formed with Water.org in 2025 to scale affordable financing solutions for low-income communities in the Water, Sanitation and Hygiene sector
- Partnership aligned to SDG 6 and strengthens our ability to offer relevant and impactful products for micro and small businesses

## STAKEHOLDER ENGAGEMENT

# Growing through shared understanding

Stakeholder engagement is central to our approach to responsible and sustainable growth. We foster active, transparent and meaningful engagement with all our stakeholder groups, including customers, employees, investors, lenders, regulators and community partners. Their perspectives help shape our priorities, strengthen decision-making and enhance our ability to deliver consistent outcomes. This continuous engagement supports long-term relationships, sustainable growth and enduring stakeholder confidence.



### Society and community

#### Key concerns

- Better livelihood opportunities
- Service access to acute rural belts
- Livestock capital and productivity
- Gender inclusion

#### Value created

**₹2 crore**

Beyond lending impact spend

**50,724**

Women borrowers

#### Engagement model

- Interacting with key communities with CSR initiatives
- Upholding financial literacy programmes
- Organising livestock awareness programmes
- CSR engagements such as tree plantation

#### Frequency

- Daily
- Weekly
- Monthly
- Quarterly
- Annually

#### Capitals linked



#### Strategies linked

S3

#### Associated risk

R4 R6

#### UNSDGs impacted



### Customers

#### Key concerns

- Access to credit
- Transparent dealings
- Enhanced customer service

#### Value created

**₹440 crore**

Credit disbursed during FY 2025-26

#### Engagement model

- Loan Relationship Officer
- Branch Credit Officer
- Customer lifecycle management team
- SMS and calls
- Feedback surveys
- Connect through free doorstep veterinary services

#### Frequency

- Daily

#### Capitals linked



#### Strategies linked

S2 S3 S4

#### Associated risk

R1 R2 R4 R5

#### UNSDGs impacted





## Employees

### Key concerns

- Career upliftment opportunities
- Continuous learning and training
- Robust grievance redressal mechanism
- Inclusive work culture
- Fair remuneration
- Work-life balance

### Value created

**₹84.63 crore**

Invested towards employee benefit

**1,60,000**

Jobs created

### Engagement model

- Town halls
- One-on-one meetings
- Training and development workshops
- Engagement initiatives
- Internal publications and circulars
- L&D initiatives
- Feedback and surveys

### Capitals linked



### Strategies linked



### Frequency

- Monthly
- Quarterly
- Bi-annually
- Annually

### Associated risk



**UNSDGs impacted**



## Investors

### Key concerns

- Return on investment and shareholder value creation
- Ethical business practices and strong corporate governance
- Sustainable performance and long-term growth
- Transparent and timely disclosure
- Asset quality and portfolio performance

### Value created

**₹33.4 crore**

Equity fund raised during FY 2025-26

### Engagement model

- Investor meets/conference calls
- Annual General Meeting
- Annual report
- Investor presentations
- Website

### Capitals linked



### Strategies linked



### Frequency

- Quarterly
- Annually
- Ongoing response to investor queries

### Associated risk



**UNSDGs impacted**



## Regulators

### Key concerns

- Efficient management of regulatory changes
- Timely reporting, statutory and legal compliance
- Fair treatment of customers, investors and other stakeholders

### Value created

**0**

Regulatory complaints during FY 2025-26

### Engagement model

- Mandatory regulatory filings
- Periodic submission of business performance
- Written communications

### Capitals linked



### Strategies linked



### Frequency

- Monthly
- Quarterly
- Bi-annually
- Annually

### Associated risk



**UNSDGs impacted**



RISK MANAGEMENT 

## Resilient by design

Our disciplined approach to managing risks enables us to develop prudent strategies and sustain performance in a dynamic operating environment. Regulatory shifts, economic demand cycles and rapid digital adoption shape our context, and we respond through a risk-aware mindset embedded in product design, customer interaction, technology and operations. As our footprint expands and our portfolio evolves, this discipline keeps growth calibrated and supports long-term value creation.

### **Risk management framework and governance**

Our risk framework supports early identification, assessment and mitigation across the business. Risk forms a natural part of growth, and we address it with structure and foresight. A dedicated Risk Management Committee guides the framework and ensures alignment with scale-based regulatory expectations. This oversight strengthens resilience, supports timely action and enables responsible decisions across the organisation.







## Our risk management approach

**RI**

### Credit Risk

**Borrower default in informal segments affecting credit quality**

#### Mitigation approach

- Sector-focused underwriting practices supported through structured credit assessment
- Dedicated collection vertical with a strong on-ground team and experienced leadership
- In-house field collection officers supported through external agencies
- Legal managers and empanelled lawyers to strengthen recovery actions
- Centralised tele-calling unit handling follow-ups and early reminders
- Bucket-wise collection strategies tailored to risk levels
- In-house collection app for dynamic allocation, digital payments, feedback capture and EWS inputs
- Portfolio diversification across sectors and geographies, with presence across 12 states including four in South India
- Strong push toward secured lending, contributing 68% of AUM (including guarantee support) as of March 2026

#### Capitals linked



#### Strategies linked

S2 S3

**R2**

## Liquidity Risk

Short-term funding gaps arising from asset–liability mismatches or delayed inflows

### Mitigation approach

- Maintaining high-quality liquid assets and a strong liquidity buffer
- Diversifying funding through term loans, NCDs, co-lending, securitisation and direct assignment
- Aligning funding tenure to create a natural hedge for liquidity risk
- Using a dynamic liquidity tracker for real-time visibility
- Conducting short-term and long-term cash flow forecasting
- Performing stress tests and executing planned actions based on outcomes
- Holding regular ALM Committee meetings to monitor adherence to the Board-approved ALM policy

### Capitals linked



### Strategies linked

S1 S2 S3

**R3**

## Interest Rate Risk

Margin pressure due to movements in lending or borrowing rates

### Mitigation approach

- Interest rate model calibrated to cost of borrowing, operating expenses, credit cost and expected profitability
- Regular ALM Committee meetings to guide strategic decisions and manage liquidity risk
- Alignment of interest rate sensitivity through matching duration and fixed or floating profiles of assets and liabilities to the extent possible

### Capitals linked



### Strategies linked

S5

**R4**

## Operational Risk

Losses arising from process gaps, field lapses, system failures or human error

### Mitigation approach

- Automation of sourcing and collection through digital workflows and mobile applications
- Regular staff training supported through detailed SOPs for all key processes
- Fraud monitoring systems and insurance coverage for borrowers and employees
- Business continuity planning and contingency arrangements for critical functions
- Risk and control self-assessments to identify and close control gaps
- Strong compliance oversight aligned with regulatory guidelines and senior management reviews
- Vendor due diligence and ongoing compliance monitoring

### Capitals linked



### Strategies linked

S1 S3

S4 S6

**R5****IT Risk****Cyberattacks, outages or data breaches affecting digital operations****Mitigation approach**

- Regular cybersecurity and information security training for employees
- Endpoint security implemented across all workstations and data centres
- Periodic access reviews for users and IT personnel
- Application access managed through strong role-based access controls to prevent data leakage
- All applications tested through VAPT conducted by a Cert-In empanelled vendor
- Servers audited through periodic penetration testing and security checks
- Continuous system and application monitoring to detect vulnerabilities
- End-user devices baseline configured to maintain security standards
- Enforcement of URL controls and restrictions on external devices to protect sensitive data

**Capitals linked****Strategies linked****S4****R6****Compliance Risk****Regulatory lapses or delays under evolving NBFC norms****Mitigation approach**

- In-house compliance team guiding and monitoring adherence to regulatory requirements
- Policies framed and updated in line with applicable laws and supervisory expectations
- Independent secretarial audits with regular reporting to the Board
- Implementation of an outsourced compliance tool to track obligations on an ongoing basis
- Timely and appropriate responses to regulatory authorities

**Capitals linked****Strategies linked****S3**

## VALUE CREATION MODEL

# Creating value from the ground up



Business model dependency on capital



## Key outcome delivered

## Our core business activities

Moneyboxx Vyapaar Loans (Secured)

Moneyboxx Vyapaar Loans (Unsecured)

Renewable Energy Loans

Sikka app, powered by Moneyboxx

Read more at our website:  
<https://moneyboxxfinance.com/services>

Developing climate resilience  
 through adaptation and mitigation

Empowering communities  
 through inclusivity

Adhering to ethical standards  
 to reinforce our commitments

## Wealth created for the Company

Capitals impacted: 

UNSDGs impacted:  

- AUM: ₹893 crore
- Total Income: ₹232 crore
- PAT: ₹1.3 crore

## Customer primacy and brand affinity

Capitals impacted:   

UNSDGs impacted:  

- New customers added: 8,000
- NPS: 80.37
- Women borrowers: 50,724

## A digitally powered business

Capitals impacted: 

UNSDGs impacted: 

- Enabled last mile service delivery to the customers

## Attracting talent to lead the future

Capitals impacted:  

UNSDGs impacted:   

- New hires: 1,260
- 5 years+ experienced employees: 49.64%

## Creating wealth for all

Capitals impacted: 

UNSDGs impacted:   

- Borrowers (Including co-borrowers): 2,29,000+

## A steward for climate

Capitals impacted: 

UNSDGs impacted:     

- Electricity consumption: 83,487.48 kWh
- Biodiversity protection and carbon sequestration through trees planted
- Expanding access to safe water, sanitation, hygiene, and healthier livelihoods
- Enabling clean energy, lower costs, reduced emissions, and sustainable livelihoods
- Clean water and sanitation made accessible to 5 lakh+ beneficiaries
- Total 4.4 MWp solar capacity financed which is estimated to generate 6.48 GWh of clean electricity annually

## Governance as a non-negotiable factor

Capitals impacted: 

UNSDGs impacted: 

- "Zero" regulatory complaints during FY 2025-26

S4

Phyigital  
business  
model to  
maximise  
reach

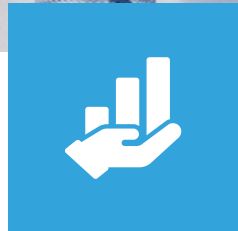
S5

Robust  
financial  
fundamentals

S6

Embedding  
sustainability  
to maximise  
impact

## FINANCIAL CAPITAL



# A resilient foundation for inclusive growth

### UNSDGs linked



### Strategies mapped



### Risks associated



**Financial capital supports our ability to scale operations, strengthen portfolio quality and deliver inclusive growth. A disciplined approach to capital management ensures adequate buffers, diversified funding access and prudent leverage. This foundation enhances resilience, supports regulatory expectations and enables sustained progress across our strategic priorities.**

### Utilising financial capital to realise purpose, strategies, and goals

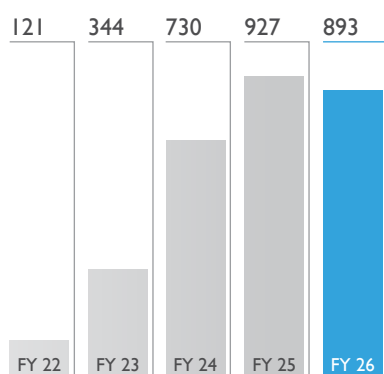
Our financial discipline positions us to pursue strategic priorities with stability and sustained impact. Strong equity infusion and consistent access to debt markets enable steady expansion while maintaining a healthy capital adequacy position. A diversified lender base and active liability management provide strength during market shifts and support uninterrupted lending to underserved micro-entrepreneurs. Declining borrowing costs and growing market confidence improve operational economics and reinforce our ability to deepen outreach in rural and semi-urban regions.

## Financial capital at a glance

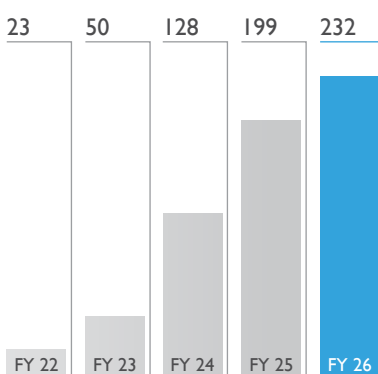
| Key initiatives                                        | FY 2025-26 progress                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Equity fundraising</b>                              | <ul style="list-style-type: none"> <li>More than ₹300 crore equity infused since inception</li> <li>Net worth reached ₹296.23 crore post preferential allotment</li> </ul>                                                                                                                        |
| <b>Debt mobilisation</b>                               | <ul style="list-style-type: none"> <li>₹402 crore debt raised in FY 2025-26 and ₹16.6 billion raised cumulatively</li> <li>₹34 crore term loan secured from SBI</li> </ul>                                                                                                                        |
| <b>Funding diversification</b>                         | <ul style="list-style-type: none"> <li>Supported by 32 lenders, including 11 leading banks</li> <li>Liability mixes in FY 2025-26: 40% debt capital markets, 29.3% financial institutions, 30.7% banks</li> </ul>                                                                                 |
| <b>Capital adequacy and leverage</b>                   | <ul style="list-style-type: none"> <li>CRAR remained strong at 29.48% (March 2026)</li> <li>Debt-to-equity ratio at 2.24 times as of March 2026</li> </ul>                                                                                                                                        |
| <b>Cost of funds optimisation</b>                      | <ul style="list-style-type: none"> <li>Average borrowing IRR at 12.7% in FY 2025-26</li> <li>Marginal cost declined to 11.8%</li> <li>Lowest incremental rate achieved: 9.75%</li> <li>Management expects gradual movement toward single digit borrowing costs</li> </ul>                         |
| <b>Liquidity strength</b>                              | <ul style="list-style-type: none"> <li>Liquidity buffer of ₹83 crore in FY 2025-26</li> </ul>                                                                                                                                                                                                     |
| <b>Shift toward secured and higher-quality lending</b> | <ul style="list-style-type: none"> <li>68% AUM comprised secured lending</li> <li>Higher-ticket loans in the ₹5-10 lakh range rose to 17.8% of total AUM</li> </ul>                                                                                                                               |
| <b>Improving borrower credit profile</b>               | <ul style="list-style-type: none"> <li>Disbursements increasingly directed toward customers with stronger bureau scores</li> <li>Share of customers with scores of 650 and above increased to 66% of AUM</li> <li>Strategic move toward non-MFI customers to reduce concentration risk</li> </ul> |

## Value creation over the time

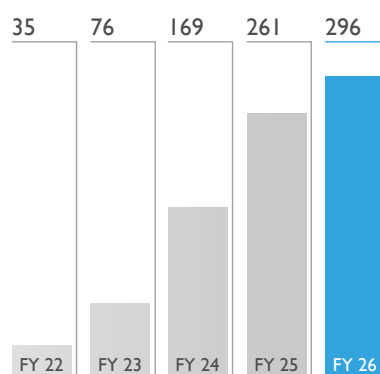
AUM (₹ crore)



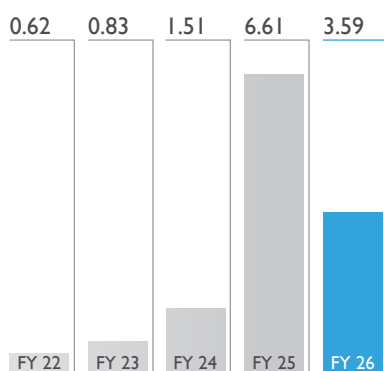
Total Income (₹ crore)



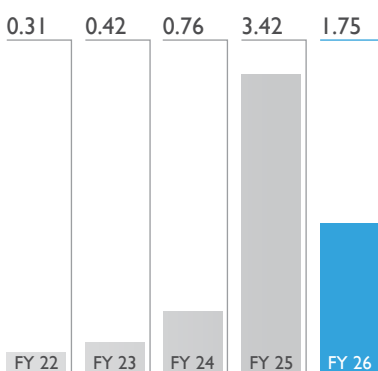
Equity (₹ crore)



GNPA (%)



NNPA (%)





## HUMAN CAPITAL



# People powering our resilience

### UNSDGs linked



### Strategies mapped



### Risks associated



**Our people drive our ability to scale, strengthen asset quality and deliver impact at the last mile. A skilled workforce supports our pivot toward secured lending and enables disciplined execution across operations, risk and collections. Our investment in talent, leadership and capability-building creates a strong foundation for sustained growth and a unified sense of purpose.**

### People driving outcomes

Our people play a central role in executing our strategic priorities including distribution, underwriting, collections and customer engagement across the branch network. A strong direct sales force and growing leadership depth enable us to serve micro-enterprises with speed and accuracy while strengthening secured lending capabilities. Structured learning pathways, leadership programmes and performance-linked development ensure readiness across roles. A specialised collection and legal infrastructure reinforces asset quality and supports disciplined growth.



### Guiding ethos: One team, One dream

Our L&OD philosophy centres on the idea of 'One Team, One Dream,' reinforcing our belief that personal growth strengthens collective progress. Development efforts focus on building capability, encouraging collaboration and deepening ownership across roles. Cross-functional programmes help employees see their contribution to organisational goals. This ethos shapes a unified culture that guides learning, performance and long-term success.

### Strengthening our people through...

#### Structured hirings

We have strengthened our organisational backbone through targeted hiring across strategic and operational roles, including state heads, senior leaders and branch managers with secured lending expertise.

**1,829**

People in the team

**~1,199**

Field staff

**~835**

People in the direct sales team driving customer engagement and sourcing

**300+**

Members in the in-house collections team

**50+**

Tele-callers supporting collections through a centralised unit

**39**

Veterinary professionals in the Impact Team supporting livestock borrowers

### Talent from the communities we serve

We believe trust begins with proximity. Our local hiring model helps us build teams that understand the realities of rural and semi-urban markets from within. Employees are hired from the districts in which we operate, bringing valuable familiarity with local livelihoods and community dynamics. This strengthens our ability to engage with customers more meaningfully, assess needs with greater sensitivity, and operate with stronger accountability on the ground. It also creates stable employment opportunities for regional talent, allowing people to contribute to the progress of the communities they know best. Through field immersions, learning programmes, performance-linked incentives, and internal mobility opportunities, we continue to nurture a culture where our teams see themselves as partners in local development.

**1,622+**

People across the organisation from the local community

### Enhancing portfolio skills

A deeper push into secured lending called for a shift in skill sets. Recruitment focused on field officers and branch managers with relevant domain experience. We also initiated role-specific hiring to support appraisal quality, improve turnaround and strengthen operational discipline across secured products.

**653** Field officers

**149** Branch managers

Recruited during FY 2025-26

### Robust collection backbone

A dedicated collection vertical supports recovery performance. The function is guided by an experienced collection head and supported through a central tele-calling unit of over fifty callers. In-house legal managers and empanelled lawyers enhance recovery actions and strengthen recourse.

### Leadership enhancements

We strengthened our leadership bench through targeted hiring across strategic and operational roles. New leaders in business, credit, HR, finance and collections enhanced functional depth, while the appointment of state heads improved regional responsiveness. These hires brought domain expertise, reinforced governance and sharpened execution. A stronger leadership backbone positions us to scale sustainably, respond faster to market needs and advance our mission of inclusive finance.



## Learning & Organisational Development (L&OD)

Learning & Organisational Development (L&OD) continued to strengthen our growth journey by building enterprise capability and driving execution excellence across the organisation. During FY 2025-26, the function integrated learning with business priorities through structured onboarding, role-based capability development, digital learning, field coaching and performance-led interventions. Anchored on four strategic pillars namely Compliance & Governance, Functional Excellence, Leadership Development and Business-Driven Learning, L&OD enhanced workforce readiness, reinforced regulatory excellence and strengthened execution across sales, credit, collections, operations and RCU.

## 12 States

Delivered with L&OD functions with 3,600+ interventions

## 16,231

Training hours provide

## 7,900

Learning participants

| Strategic Pillars                  | Focus areas                                                                                              |
|------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Compliance &amp; Governance</b> | Building a culture of regulatory excellence and disciplined execution                                    |
| <b>Functional Excellence</b>       | Strengthening capabilities across the customer and credit lifecycle                                      |
| <b>Leadership Development</b>      | Developing leaders to drive performance, accountability and growth                                       |
| <b>Business-Driven Learning</b>    | Embedding learning into everyday execution through coaching, field immersion and performance initiatives |

## Leadership development and performance support

Focused uplift plans strengthened branch leadership capabilities across regions. HO and regional L&D teams worked together to embed learning in daily operations. Policy trainings on key regulations built compliance awareness. Monthly planning tools improved execution discipline across teams.

## Internal growth opportunity

We nurture talent from within and create room for employees to advance as the organisation grows. Clear pathways link progression to performance, potential and business needs. Structured frameworks, transparent promotion cycles and manager enablement strengthen internal mobility and support stability during expansion. Plans include a centralised job platform, succession planning and targeted upskilling to prepare teams for larger roles.



## Being inclusive by design

We promote a culture rooted in equity and representation. Hiring decisions, development platforms and policies aim to create an inclusive environment aligned with the communities served. Internal mobility, transparent progression pathways and succession planning further anchor a supportive workplace culture.

## 1,724

Male

## 105

Female

## Recognising their efforts

Employee engagement focuses on wellness, celebration and recognition. Programmes such as Lakshya and DJFM reinforce a culture of appreciation. Wellness initiatives, events and team interactions strengthen morale and build cohesion across the organisation. Performance is rewarded through stock options, certifications and structured award platforms.

## Stories of our team

## TESTIMONIALS



**Vishrut M**  
SDE-I

Joining Moneyboxx as an SDE-I with 3.5 years of experience as a Frontend Developer has been an exciting and enriching journey. Being part of the Engineering team has given me the opportunity to work on projects like Nexus and LOS, while continuously learning and strengthening my technical and problem-solving skills. The dynamic nature of the work and the challenges that come with evolving requirements have helped me become more adaptable, take greater ownership, and grow professionally. I truly value the collaborative environment and the opportunity to learn from the people around me. I'm grateful to be part of an organisation that encourages learning, teamwork, and growth, and I look forward to taking on new challenges and contributing to Moneyboxx's continued success.



**Devansh Gulwani**  
Executive - Secretarial  
and Compliance

Being part of Moneyboxx Finance as an Executive in the Secretarial & Compliance team has been a truly enriching experience. What inspires me most is Moneyboxx's innovative approach to MSME lending and its vision to become the "Lender of Choice" for small and micro enterprises by providing easy, cost-efficient, and technology-driven financing solutions. Being part of an organisation focused on "Making a Difference in Favour of Bharat" gives my work a strong sense of purpose. My role has helped me gain valuable exposure to governance, secretarial practices, and compliances, while working with my team and cross-functional colleagues has strengthened my professional skills. I truly value Moneyboxx's culture of collaboration, ownership, and continuous learning - where growth meets culture.



**Shruti Gaur**  
Solar Team (Credit)

Joining Moneyboxx and being part of the Solar Team has been a valuable and enriching experience. My role involves credit bureau analysis, underwriting cases, and evaluating the overall credit profile to make informed and appropriate credit decisions. This experience has strengthened my analytical and decision-making skills while giving me practical exposure to credit assessment. The supportive team environment and continuous learning have helped me understand different cases and assess them with greater accuracy. Being in this opportunity I got to know the understanding of how solar based MSMEs can be built through this micro-lending. Being a fresher, I truly appreciate the opportunity to learn, take responsibility, and grow professionally. I look forward to taking on new challenges and contributing to the continued success of Moneyboxx.



**Tushar Nandani**  
WASH - ESG & Impact

Being part of Moneyboxx has been a valuable learning experience. My work involves strengthening ESG and impact initiatives, with a focus on WASH and clean energy financing. I have worked on identifying WASH and solar-related businesses, analysing data, preparing reports, and exploring potential partnerships with EPCs, dealers, and other ecosystem players.

This experience has strengthened my analytical, research, communication, and stakeholder-management skills. It has also helped me understand how financing can support MSMEs in adopting water, sanitation, and clean energy solutions.

As a fresher, I truly appreciate the opportunity to take responsibility, learn from the team, and contribute to meaningful initiatives. I look forward to taking on new challenges and continuing to grow with Moneyboxx.



## INTELLECTUAL CAPITAL



# Intelligence that strengthens inclusion

### UNSDGs linked



### Strategies mapped



### Risks associated



**Intellectual capital strengthens our phygital operating model and supports scale, efficiency and risk discipline. Proprietary tools, digital platforms and data-led processes enhance decision-making and improve the speed and accuracy of lending. Ongoing investment in technology builds long-term capability and enables our shift toward secured lending with stronger controls and better customer experience.**

### Utilising intellectual capital to realise purpose, strategies, and goals

Intellectual capital supports our shift toward quality-led growth and strengthens our ability to serve micro-enterprises at scale. Proprietary tools, AI-led underwriting and digital sourcing enable faster, more accurate credit decisions in segments with limited formal credit histories. Our cloud-based loan management platform integrates partners across banks, bureaus and insurers, creating a seamless lending and servicing environment. Digital assets such as the Sikka app enhance customer experience, while HRMS, SD-WAN and BI tools streamline operations, improve branch connectivity and provide real-time performance insights. Investment in intangible assets reflects our commitment to building future-ready capabilities that scale with our business and deepen our shift towards stronger portfolio quality.



## Intellectual capital at a glance

| Key initiatives                                       | FY 2025-26 progress                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Advancing digital underwriting and sourcing</b>    | <ul style="list-style-type: none"> <li>ML and AI-enabled underwriting deployed across secured and unsecured products</li> <li>Mobile-based sourcing tools strengthened for faster data capture and verification</li> <li>Digital workflows improved appraisal consistency and TAT</li> </ul>                                                                   |
| <b>Enhancing digital collections and risk control</b> | <ul style="list-style-type: none"> <li>Digital tools including SMS, IVR and bots integrated into collection workflows</li> <li>In-house Collection App enabled dynamic allocation, digital payments and feedback capture</li> <li>EWS strengthened through real-time behavioural insights</li> <li>MBCollect app has enhanced collection efficiency</li> </ul> |
| <b>Investment in technology infrastructure</b>        | <ul style="list-style-type: none"> <li>Focus on scalable platforms to support secured lending and operational integration</li> </ul>                                                                                                                                                                                                                           |

## Creating value over time

### Strengthening lending partnerships for wider inclusion

Co-lending partnerships expanded our reach and improved portfolio resilience. Partner capital, combined with our distribution strength and consistent customer engagement, enabled broader credit access for underserved enterprises. This model supports risk diversification, improves affordability and accelerates financial inclusion across semi-urban and rural regions.

### Leveraging a phygital model for scale

Our phygital approach blends on-ground interaction with digital processes for sourcing, tracking and disbursement. Field teams use dedicated applications to process loans faster and maintain real-time visibility. This model strengthens trust across operating regions and enhances efficiency as we scale secured lending.

### Scaling digital and analytics capabilities

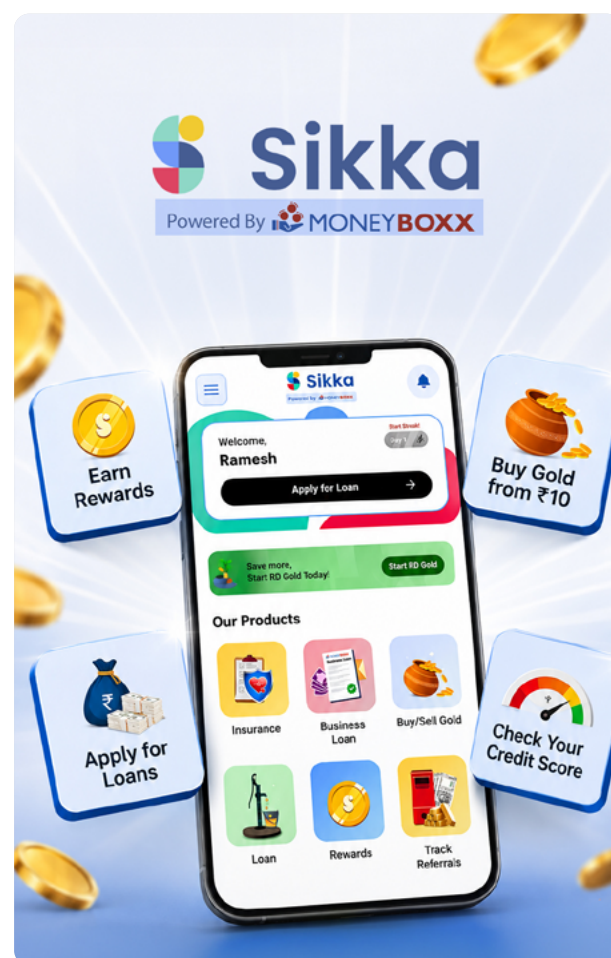
Investments in digital infrastructure support sharper decisioning and stronger asset quality. Automated rule engines, predictive analytics, Cattle AI verification and real-time dashboards streamline appraisal, reduce fraud risk and improve operational throughput. These tools enhance consistency across branches and support disciplined growth.

### Moneyboxx One

Moneyboxx One is our proprietary loan origination platform developed to bring origination, underwriting and disbursement onto a common architecture. Built, owned and controlled in-house, the platform integrates configurable workflows, automated KYC, bureau and Account Aggregator integrations, fraud controls, geo-tagging and performance dashboards covering turnaround time, disbursements and employee productivity. Development progressed through FY 2025-26, with the platform going live shortly after year-end in May 2026. Moneyboxx One reduces dependence on fragmented third-party systems, improves process visibility and gives us greater flexibility to configure products and strengthen controls as the business scales.

## Expanding impact through the Sikka app

The Sikka app evolved into a comprehensive financial platform offering paperless loan journeys, micro-savings, health insurance, EMI management and financial literacy tools. Cloud-enabled scalability and AI-led modules improved decisioning and borrower engagement. Upcoming upgrades such as FaceID for cattle and service-based features aim to strengthen financial empowerment for rural and semi-urban users.



### Intelligent livestock lending through Cattle AI App

Cattle AI app has been introduced to strengthen our livestock lending activities. The proprietary solution uses muzzle recognition technology to identify cattle with precision, much like a digital identity system for animals. Integrated with the Loan Origination System, it tags each asset directly to the borrower profile, strengthening verification at source. The app also supports breed classification and estimation of age and lactation cycle through field-captured images, expanding its role beyond identification into sharper credit assessment.

Built for rural conditions, the app functions offline and fits seamlessly into field operations. Its deployment has improved turnaround time in livestock lending while reducing the risk of duplicate funding and fraud. The solution is also being developed further to identify visible diseases through skin and teeth analysis, indicating strong potential to deepen underwriting quality and asset monitoring over time.

### Strengthening collection through MBCollect App

The MBCollect App has strengthened Moneyboxx's collections architecture by making field operations more responsive. Designed as a key tool within the Phygital Credit Management (PCM) framework, it enables geo-tagged customer mapping, proximity-based verification of field visits, and route optimisation for better productivity. It also records attendance and documents field actions in a structured manner, improving control and accountability across collection workflows.

The platform brings greater speed and structure to borrower servicing and recovery. It enables real-time payment recording, generates digital receipts, and feeds on-ground feedback into the early warning system and delinquency tracking modules. This has helped the in-house collections team sustain efficiency during periods of sector-wide stress, while keeping the recovery approach relationship-led and respectful for borrowers.

## 25%

Livestock fraud reduced by using Cattle AI

## 20% to 30%

Loan processing time decreased

## Within 15 minutes

Supporting pilot disbursements of livestock loans

## Supporting 300+

member in-house collections team



### Probabilistic cash flow model

In collaboration with the Gates Foundation, we are developing a probabilistic cash flow model to improve credit assessment for low-income and new-to-credit customer segments where formal financial records are limited. The model is initially focused on marginal agricultural landowners in Rajasthan and Madhya Pradesh and aims to estimate household disposable income and repayment surplus using probability-based benchmarks rather than relying solely on conventional income documentation. This can strengthen our ability to assess repayment capacity with greater consistency while widening access to formal credit for customer segments that remain difficult to evaluate through traditional underwriting methods.



### TECHNOLOGY RECOGNITIONS

Post year-end, Moneyboxx received three Gold and one Silver awards at the BW Disrupt Festival of Fintech 2026, recognising the strength of our technology-led lending model.



### Gold

Financial Inclusion Fintech

### Gold

Customer Excellence Solution, recognising our phygital approach and Sikka App

### Gold

Use of AI in Fintech, recognising our in-house FaceID for Cattle solution

### Silver

Fintech Innovation of the Year, recognising innovations including Moneyboxx One, MBCollect and Cattle AI

### Cost Optimisation through Intellectual Intervention

We continue to place an emphasis on cost optimisation as a strategic priority, driven through operational efficiencies and sustained intellectual and technological intervention. During the year, our in-house team focused on process re-engineering, automation of manual workflows, and application of data-driven decision-making to identify and eliminate cost inefficiencies across the value chain.

Key areas of intervention included optimisation through improved formulation and process controls, deployment of digital tools for real-time monitoring, and leveraging analytics to enhance forecasting accuracy. These initiatives reflect our continued investment in developing internal capabilities and intellectual property that deliver sustainable, long-term cost benefits rather than one-time savings.



## MANUFACTURED CAPITAL



## Stronger network enabling last-mile service delivery

### UNSDGs linked



### Strategies mapped



### Risks associated



**Our physical assets strengthen our ability to deliver credit solutions at scale. Our physical infrastructure and technology-enabled distribution form a unified platform that supports outreach in rural and semi-urban regions. A disciplined focus on productivity and operational efficiency ensures that our physical assets contribute to steady growth and service quality.**

### Utilising manufactured capital to realise purpose, strategies, and goals

Our physical infrastructure forms the backbone of our phygital model and enables deep last-mile reach. A network of 156 branches across 12 states supports active engagement with micro-enterprises and strengthens our ability to deliver credit with speed and accuracy. Physical assets, including property, equipment and leased facilities, provide a stable operating base for field teams and technology-led processes. Currently, we are prioritising productivity gains within the current footprint to unlock operating leverage and enhance scale readiness. This aligns with our growth plans and supports a balance between expansion, efficiency and customer-focused delivery.



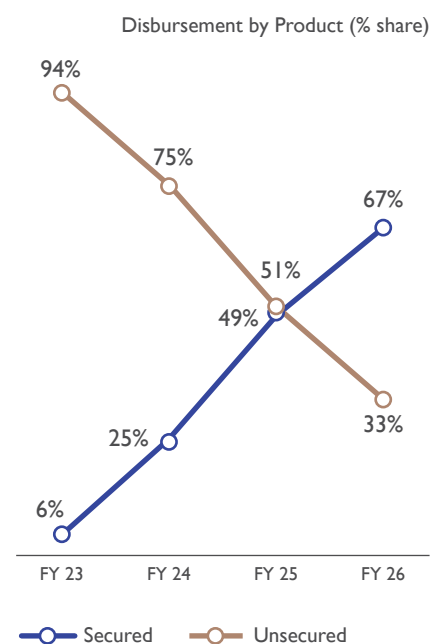
## Manufactured capital at a glance

| Key initiatives                 | FY 2025-26 progress                                                                                                                                                                                                                                            |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Branch productivity enhancement | <ul style="list-style-type: none"> <li>Focus on improving productivity within the current footprint before the next expansion phase in FY 2026-27</li> <li>Increasing disbursement levels set as a milestone before rolling out additional branches</li> </ul> |
| Strengthening physical assets   | <ul style="list-style-type: none"> <li>Property, plant and equipment stood at ₹9.26 crore as of March 2026</li> <li>Right-of-use assets stood at ₹9.51 crore as of March 2026</li> </ul>                                                                       |

| State              | Active Loans  | AUM ₹ crore   | % of AUM       |
|--------------------|---------------|---------------|----------------|
| Madhya Pradesh     | 14,431        | 252.20        | 28%            |
| Uttar Pradesh      | 7,871         | 154.73        | 17%            |
| Rajasthan          | 9,008         | 95.62         | 11%            |
| Punjab             | 6,247         | 83.50         | 9%             |
| Haryana            | 6,051         | 69.66         | 8%             |
| Bihar              | 1,271         | 66.36         | 7%             |
| Gujarat            | 2,097         | 60.76         | 7%             |
| Tamil Nadu         | 662           | 41.06         | 5%             |
| Telangana          | 381           | 22.29         | 2%             |
| Chhattisgarh       | 1,578         | 18.41         | 2%             |
| Andhra Pradesh     | 268           | 14.42         | 2%             |
| Karnataka          | 239           | 13.98         | 2%             |
| <b>Grand Total</b> | <b>50,104</b> | <b>892.98</b> | <b>100.00%</b> |

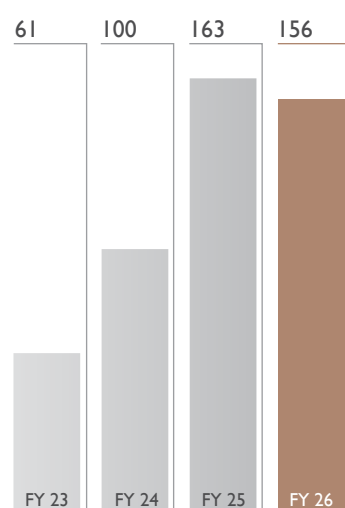
## Value creation over time

### Our product performance

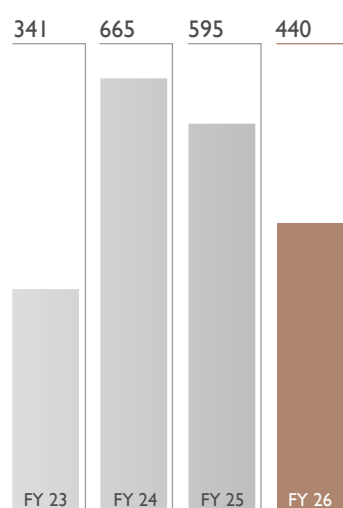


## Business and operational highlights

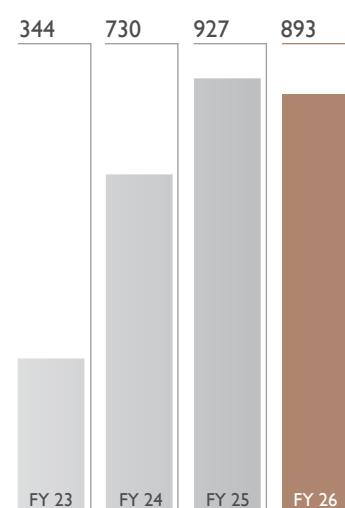
### Branches



### Gross Disbursements (₹ crore)



### AUM (₹ crore)



## NATURAL CAPITAL



## Advancing with greener footprint

### UNSDGs linked



### Strategies mapped



### Risks associated

R6

**Natural capital anchors our sustainability agenda and supports our commitment to climate-smart, inclusive finance. We integrate environment-positive practices into lending and operations to strengthen resilience for rural households. Agroforestry, veterinary outreach, solar energy financing, and WASH financing help improve resource efficiency, support cleaner energy adoption, expand access to water and sanitation, and reduce climate-linked vulnerabilities. Digital processes further lower resource consumption across the lending cycle. Together, these initiatives align ecological care with borrower well-being, stronger livelihoods and long-term value creation.**

### Utilising natural capital to realise purpose, strategies, and goals

Natural capital contributes directly to our purpose of building stronger, more resilient rural livelihoods. Agroforestry improves land productivity and enhances income stability, while veterinary interventions help protect productive livestock assets. Our growing focus on solar energy adoption extends this approach by enabling MSMEs and rural enterprises to access cleaner energy, reduce dependence on conventional power sources and improve resilience to rising energy costs. Digital workflows lower resource consumption and improve operational efficiency across the lending cycle. These efforts support a nature-positive approach that advances our strategic priorities and reinforces sustainable growth. A focus on ecological impact helps us safeguard borrower incomes, reduce environmental risks and integrate sustainability into the core of our business model.

## Natural capital at a glance

### Solar Energy

We are expanding our role in the transition to cleaner energy through financing for commercial rooftop solar installations for MSMEs and rural enterprises. Our partnership with Loom Solar combines its solar technology and distribution capabilities with our on-ground credit reach, helping smaller businesses access renewable energy without bearing the entire upfront investment. So far, we have financed 4.4 MWp of solar capacity, supporting customers in reducing dependence on grid electricity and diesel, lowering recurring energy costs and improving energy reliability. The initiative also enables us to direct capital towards productive green assets, bringing environmental benefits and stronger business economics together within our lending model.

### WASH

Access to safe water and sanitation has a direct bearing on health, livelihoods and the responsible use of natural resources. Through our association with Water.org, we are developing financing solutions that improve access to water and sanitation infrastructure across underserved communities. Our WASH portfolio stands at ₹3.9 crore, with WASH financing reaching 5,49,000 beneficiaries and 642+ employees trained in WASH financing. The partnership combines Water.org's technical expertise with our presence across semi-urban and rural markets, helping us identify relevant financing needs and extend credit for suitable solutions. This strengthens access to essential water and sanitation infrastructure while widening the role of formal finance in supporting healthier and more resilient communities.

### Climate-smart agroforestry

Agroforestry initiatives undertaken with CSR partners supported agri-entrepreneurs and dairy farmers through the plantation of fruit-bearing trees. These plantations strengthen income potential, improve soil health and contribute to long-term climate resilience. The model links environmental restoration with livelihood development across rural communities.

### Climate adaptation through veterinary support

Veterinary teams played a critical role during heat stress conditions, conducting camps, doorstep visits and awareness sessions. The guidance helped farmers manage hydration, nutrition and preventive care for livestock. These interventions reduced climate-related losses and safeguarded household income dependent on cattle.

### Digitally-enabled operations

Digital workflows embedded into our phygital model reduced paper use and improved efficiency at every stage of the lending lifecycle. From onboarding to servicing, digital processes lowered our carbon footprint and strengthened service delivery. Sustainability remains integrated into operational design and execution.

## IMPACT STORY

### Powering enterprises with clean energy

We supported Mr. Ram Bharat Yadav's transition to clean energy by financing the installation of a 19.2 kW commercial solar system. The intervention will contribute to environmental sustainability and reduce dependence on conventional energy sources. It will also lower electricity and diesel expenses and ensure uninterrupted power, strengthening cash flows, supporting business growth, and enhancing household financial stability.

**₹3.76 lakh**

Loan availed for solar energy installation

**19.2 kWp**

Solar energy capacity

**8.04 tCO<sub>2</sub>/year**

Annual GHG emissions avoided

### Bio-energy adoption for rural resilience

Our biodigester programme supported rural households through clean energy adoption. The initiative combined training sessions, financing access and community outreach across branches in Madhya Pradesh and Uttar Pradesh. The model promotes waste-to-energy practices, lowers reliance on traditional fuels and builds long-term climate resilience.

### Creating value over time

**83,487 kWh**

Total electricity consumed

**16,000**

Fruit-bearing trees planted



## SOCIAL AND RELATIONSHIP CAPITAL



## Committed to creating shared value

### UNSDGs linked



### Strategies mapped



### Risks associated



**We deliver inclusive finance through a blend of digital capability and strong local presence. Products are structured around the realities of underserved borrowers, while field teams ensure consistent last-mile connectivity. Beyond credit, we support livelihoods through veterinary outreach, clean energy adoption and community partnerships. This integrated approach strengthens trust, deepens relationships and builds resilience across the regions we serve.**

### Utilising social and relationship capital to realise purpose, strategies, and goals

Social and relationship capital underpins our growth and impact agenda. We engage closely with micro and small entrepreneurs across rural and semi-urban India through accessible finance, digital onboarding and relationship-led delivery. A sharper focus on secured lending, higher-quality borrowers and women entrepreneurs strengthens portfolio stability and inclusion outcomes. Beyond lending, veterinary services, WASH financing, agroforestry and clean energy initiatives extend our role within communities. Strategic partnerships and field-led engagement enhance customer loyalty, support risk-aligned expansion and reinforce our purpose of building sustainable and inclusive financial access.



## Customer focus

| Key initiatives                                                                                      | FY 2025-26 progress                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Expanding access to underserved entrepreneurs                                                        | <ul style="list-style-type: none"> <li>Supported 2,29,000+ borrowers across rural and semi-urban India</li> <li>Women borrowers 50,724</li> <li>New-to-Credit customers 27,459</li> <li>Developed PCM (Phygital Credit Management) model for faster underwriting of the livestock lending in association with</li> </ul>                                                                                             |
| Advancing women-led financial inclusion                                                              | <ul style="list-style-type: none"> <li>Sustained a borrower base in which around 60% of customers are women</li> <li>Continued to deepen access to credit for women-led rural micro-enterprises</li> <li>Strengthened inclusion within the core lending model rather than through stand-alone programmes</li> </ul>                                                                                                  |
| Product diversification aligned to customer needs                                                    | <ul style="list-style-type: none"> <li>Gradual reduction in livestock concentration within the portfolio</li> <li>Launch of Salaried LAP to enhance accessibility to secured credit for salaried customers</li> </ul>                                                                                                                                                                                                |
| Extended credit access to underserved livestock farmers through a risk-sharing partnership structure | <ul style="list-style-type: none"> <li>Partnered with Rabo Foundation to expand formal credit access for underserved livestock farmers through a First Loss Guarantee structure</li> <li>Enabled lending to first-time and higher-risk borrower segments previously excluded from formal financing</li> <li>Strengthened our inclusion-led portfolio by expanding outreach in rural livelihoods financing</li> </ul> |
| Strengthening credit assessment for new-to-credit rural borrowers                                    | <ul style="list-style-type: none"> <li>Partnered with the Gates Foundation to develop a probabilistic cash flow model for low-income rural borrowers</li> <li>Focused on building income-assessment benchmarks for marginal agricultural landowners in Rajasthan and Madhya Pradesh</li> <li>Supported more data-led underwriting for new-to-credit customers with limited formal financial histories</li> </ul>     |
| Expanding financing access for water and sanitation needs                                            | <ul style="list-style-type: none"> <li>Partnered with Water.org to build inclusive financing solutions for water, sanitation, and hygiene-related (WASH) requirements</li> <li>Strengthened our thematic lending approach through a partnership aligned with essential infrastructure needs</li> </ul>                                                                                                               |
| Enabling clean energy adoption for MSMEs                                                             | <ul style="list-style-type: none"> <li>Entered commercial solar rooftop financing through a strategic OEM partnership</li> <li>Expanded the climate-focused portfolio to support clean energy adoption among MSMEs and rural enterprises</li> <li>Introduced tailored financing structures aligned to business cash flows for solar rooftop installations</li> </ul>                                                 |
| Beyond-lending services for livelihood resilience                                                    | <ul style="list-style-type: none"> <li>Delivered 1,18,225+ free veterinary consultations and 6,75,189 cattle diagnoses</li> <li>Supported customers during disease outbreaks and climate-related stress</li> <li>Initiatives strengthened income stability and improved customer engagement</li> </ul>                                                                                                               |

## Partnerships that enhanced our financial inclusion

We are widening financial inclusion by building lending solutions around the realities of underserved rural customers. Many of these borrowers remain outside formal finance due to limited credit history, informal income patterns, livelihood-linked risks, and unmet financing needs across essential and productive assets. Our partnership-led approach helps us respond to these gaps with greater relevance and discipline. It strengthens our ability to expand access, sharpen underwriting, share risk, and enter adjacent lending segments that can create deeper livelihood impact.

### Key partnerships advancing this agenda include

#### Rabo Foundation

Partnered to extend credit access for underserved livestock farmers through a First Loss Guarantee structure.

#### Water.org

Collaborated to build financing solutions for water, sanitation, and hygiene-related needs.

#### Social Alpha

Partnered to finance DRE Assets for Small and Marginal Farmers

#### Gates Foundation

Worked together to strengthen underwriting through a probabilistic cash flow model for low-income rural borrowers.

#### OEM partnership

Entered commercial solar rooftop financing to support clean energy adoption among MSMEs and rural enterprises

#### SIDBI – SHELL Foundation

Partnered to extend solar financing for MSMEs through Second Loss Default Guarantee



### Creating value over time

**80.37**

Net promoter score (NPS)

**₹2 crore**

Spent on social/ impact initiatives

**8,000**

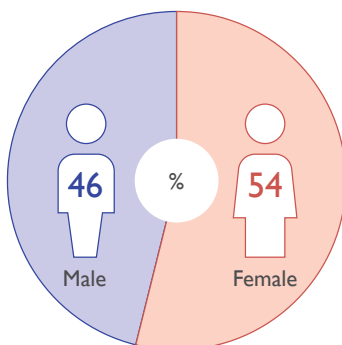
New customers onboarded

**27,459**

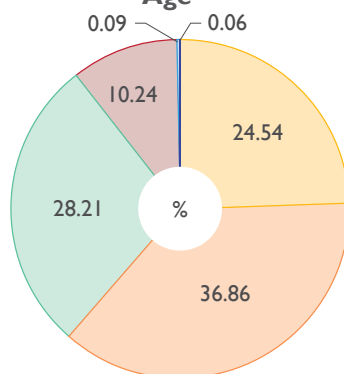
New to credit customers

### Customer demographics

#### Gender demographic

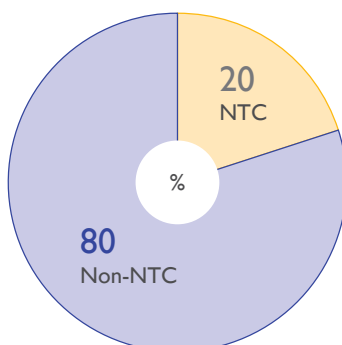


#### Age

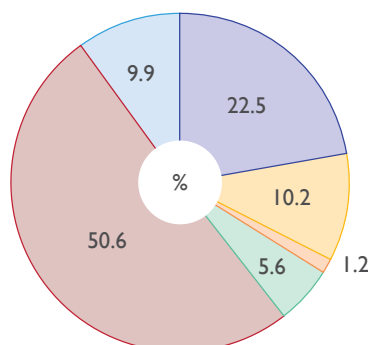


■ <20 years 
 ■ 21-30 years 
 ■ 31-40 years 
 ■ 41-50 years 
 ■ 51-60 years 
 ■ >60 years

#### New to credit (NTC)



#### Education



■ Graduation and above 
 ■ Up to 12th 
 ■ Up to 10th 
 ■ Up to 8th 
 ■ Up to 5th 
 ■ Never attended

## IMPACT STORIES

### Promoting sustainable green fodder

149

Customer households introduced to Azolla cultivation

598

Customer locations supported with Napier grass plantation

We promote Azolla and Napier grass as affordable, locally cultivable fodder options for dairy farmers to improve animal nutrition and dairy economics. Through field demonstrations and farmer interactions, our teams provided guidance on their nutritional benefits, cultivation and appropriate use.



### Making animal healthcare more accessible

1,765

Animal health cases managed through EVM-based practices

We promoted Ethno-Veterinary Medicine (EVM) to improve awareness of safe and appropriate practices for managing selected common animal health conditions. Our teams provided practical guidance on application, benefits and precautions, covering conditions such as mastitis, repeat breeding and prolapse.



## Community engagements

| Key initiatives                                                     | FY 2025-26 progress                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Livestock health and rural livelihood support                       | <ul style="list-style-type: none"> <li>Free veterinary services delivered through branch-level engagement</li> <li>1,18,225+ veterinary consultations and 6,75,189+ cattle screening provided</li> <li>Support extended during disease outbreaks such as lumpy skin disease</li> <li>Veterinary outreach strengthened customer trust and enabled development of the Cattle AI database</li> </ul>   |
| Environmental and sustainability initiatives at the community level | <ul style="list-style-type: none"> <li>Agroforestry efforts supported through plantation of 16,000 fruit-bearing trees</li> <li>Biogas digester initiatives promoted clean energy adoption in rural households</li> <li>Programmes designed to improve environmental outcomes while supporting income resilience</li> <li>Introduced solar energy loans</li> <li>Promoted WASH financing</li> </ul> |

## Partnerships for community insight and impact

We complement our lending model with partnerships that strengthen community understanding, impact measurement, and ESG capability. These collaborations help us assess outcomes more deeply, generate insights at the grassroots level, and shape interventions that create wider social and environmental value.

### Michael & Susan Dell Foundation

Undertook impact studies to assess and strengthen our development outcomes

### NMIMS

Engaged in academic collaboration to deepen knowledge and sector understanding

### MDI Gurgaon

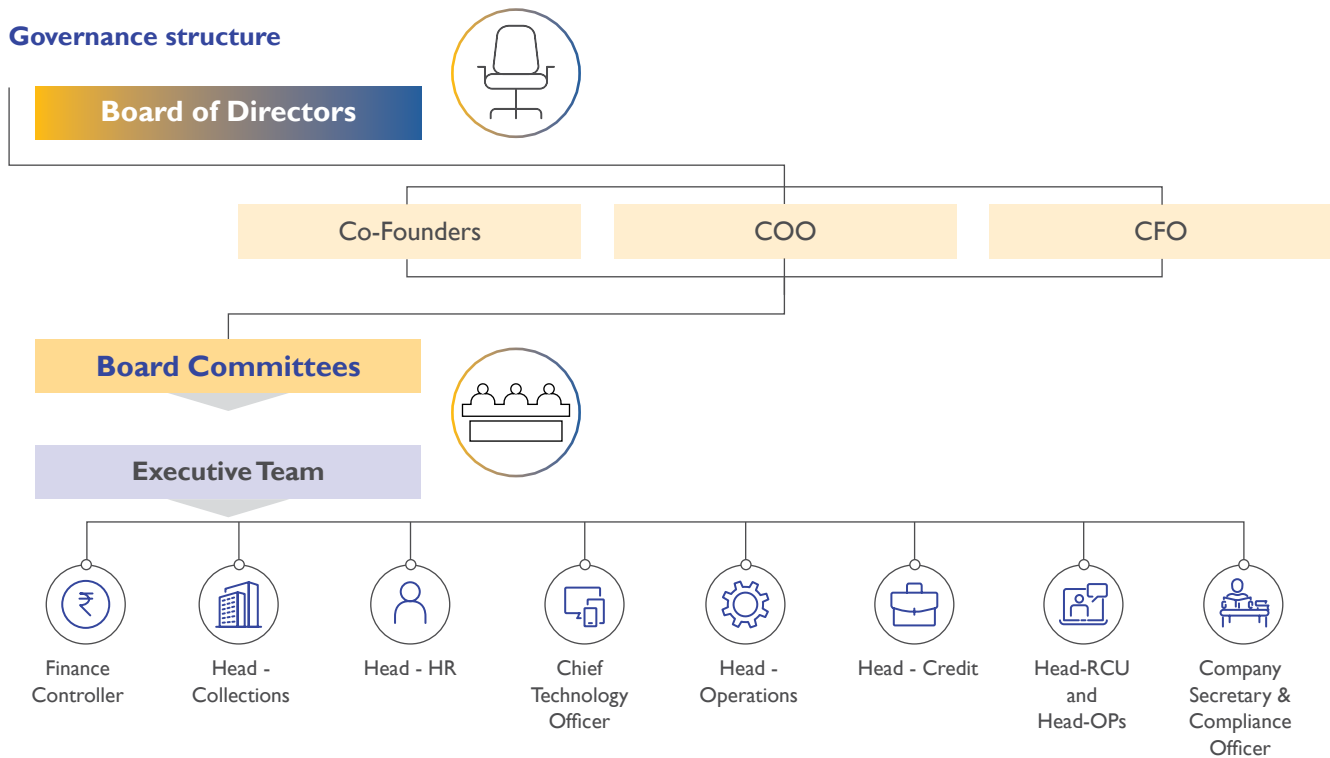
Partnered to drive impact study on household level biogas units

## GOVERNANCE

# The foundation of responsible growth

Our governance framework rests on fairness, integrity and accountability. Prudent policies and structured processes guide decision-making, risk management and operational discipline across the organisation. These cover customer grievance redressal, KYC and AML compliance, committee oversight, whistleblower protection, ESG commitments and POSH compliance. Regular monitoring, internal controls and transparent reporting mechanisms further strengthen governance effectiveness. A strong code of conduct reinforces ethical behaviour and consistent compliance. Together, these practices strengthen trust, support regulatory alignment and enable sustainable long-term growth.

### Governance structure



### Our Board

Our Board of Directors brings together a diverse blend of industry experience, strategic insight and independence. The Board comprises seven members, including two whole-time directors, two non-executive directors and three independent directors, one of whom is a woman. Chaired by an Independent Director, the Board benefits from objective leadership, robust

deliberations and strong governance practices. Supported by a committed promoter group and an experienced management team, the Board provides robust governance oversight while guiding us through regulatory and market complexities. This collective expertise strengthens stakeholder confidence and support our long-term, sustainable growth agenda.

### Board committees

- |                                                                    |                                                                          |
|--------------------------------------------------------------------|--------------------------------------------------------------------------|
| <input type="checkbox"/> Audit Committee (AC)                      | <input type="checkbox"/> Nomination and Remuneration Committee (NRC)     |
| <input type="checkbox"/> Stakeholders Relationship Committee (SRC) | <input type="checkbox"/> Asset Liability Management Committee (ALMC)     |
| <input type="checkbox"/> Risk Management Committee (RMC)           | <input type="checkbox"/> Corporate Social Responsibility Committee (CSR) |





### Mayur Modi

Co-Founder, Co-CEO  
and COO



#### Date of appointment:

12/10/2018

#### Tenure on Board:

7 years 5 months

#### No. of Directorships in other companies:

2

#### Academic & professional qualifications:

Chartered Accountant

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Consumer, sales, marketing and customer experience
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Over 20 years of experience as a Chartered Accountant in the financial services sector
- Began professional career with GE Capital
- Held senior roles at leading global institutions including JP Morgan and HSBC
- Served as Associate Director at HSBC in his most recent role
- Specialised in lending to banks and financial institutions



### Deepak Aggarwal

Co-Founder, Co-CEO  
and CFO



#### Date of appointment:

12/10/2018

#### Tenure on Board:

7 years 5 months

#### No. of Directorships in other companies:

3

#### Academic & professional qualifications:

Chartered Accountant

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Consumer, sales, marketing and customer experience
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Chartered Accountant with over 20 years of experience in finance and risk management
- Held leadership roles at Bank of America, KPMG, GE Capital and Infosys
- Served as Asia-Pacific Industry Risk Head at Bank of America
- Expertise spans capital funding, growth strategy and financial consulting
- Founder of Avancer Capital Partners, with over ₹2,000 crore raised across equity and debt markets



### Uma Shankar Paliwal

Independent Non-Executive Director



#### Date of appointment:

11/01/2019

#### Tenure on Board:

7 years 2 months

#### No. of Directorships in other companies:

3

#### Academic & professional qualifications:

Master of Business Administration  
(University of Exeter)  
MA Economics  
(Panjab University)

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- 35+ years of experience in central banking with the Reserve Bank of India
- Currently serves as CEO of the Currency Cycle Association
- Holds the position of CEO and Secretary at the Association of Small Finance Banks of India
- Serves as an Independent Director on the boards of multiple NBFCs
- Brings deep expertise in banking regulation, financial systems and sector-level governance



### Ratna Dharashree Vishwanathan

Independent  
Non-Executive Director



#### Date of appointment:

11/01/2019

#### Tenure on Board:

7 years 2 months

#### No. of Directorships in other companies:

6

#### Academic & professional qualifications:

MA Literature (Lucknow University)

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Technology, Innovation & Digital Transformation
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Ex-IAS officer of the 1987 batch with over 21 years of experience in public service
- Served across key institutions including the Indian Audit and Accounts Services and the Comptroller and Auditor General
- Former CEO of the Microfinance Institution Network, with a four-year leadership tenure
- Currently serves as CEO of a leading global non-governmental organisation
- Brings strong expertise in governance, microfinance and social impact leadership



### Shantanu Chandrakant Pendsey

Independent Non-Executive  
Director



#### Date of appointment:

20/12/2024

#### Tenure on Board:

1 year 3 months

#### No. of Directorships in other companies:

1

#### Academic & professional qualifications:

Bachelor of Science  
Certified Associate of the  
Indian Institute of Bankers

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Consumer, Sales, Marketing and Customer Experience
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Finance professional with 39 years of experience in banking and financial services
- Recently retired from State Bank of India in Oct 2024 as Chief General Manager, Head Agriculture and MSME Financial Inclusion
- Led the agriculture portfolio for 27 months, delivering 17.68% CAGR in Agri AUM growth to ₹3.26 trillion
- Reduced NPAs in the agriculture portfolio from 13.26% to 9.50% during tenure
- Managed financial inclusion programmes worth ₹0.5 trillion under the MSME segment
- Drove initiatives focused on profitability, risk mitigation and customer satisfaction in agriculture credit
- Played a key role in advancing digital transformation and operational efficiency across processes and service delivery



### Govind Gupta

Non-Executive Director

M

#### Date of appointment:

12/10/2018

#### Tenure on Board:

7 years 5 months

#### No. of Directorships in other companies:

3

#### Academic & professional qualifications:

Chartered Accountant

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Consumer, sales, marketing and customer experience
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Chartered Accountant with over 25 years of experience in statutory and internal audit
- Expertise across tax consultancy and company law matters
- Practising professional with a strong focus on financial integrity and compliance
- Brings deep knowledge of financial governance and regulatory oversight
- Contributes to sound decision-making and effective board-level supervision



### Atul Garg

Non-Executive Director

M

#### Date of appointment:

15/09/2020

#### Tenure on Board:

5 years 6 months

#### No. of Directorships in other companies:

3

#### Academic & professional qualifications:

Master of Business Administration

#### Areas of expertise:

- Strategic Management and Governance
- Financial Performance, Services and Accounting
- Consumer, sales, marketing and customer experience
- Technology, Innovation & Digital Transformation
- Risk, Assurance and Internal Controls
- Regulatory Affairs, Public Policy & Economic Insights
- Human Resource
- Global Business
- Business Transformation & Strategy

#### Experience

- Over two decades of experience in financial products and Portfolio Management Services
- Expertise in distribution of equities, mutual funds and fixed-income instruments
- Strong understanding of financial markets and investment strategies
- Proven experience in portfolio and wealth management
- Contributes strategic insight and market perspective to board-level decision-making

(C: Chairperson; M: Member)

## Our Management Team

### Viral Sheth

Finance Controller



**Mr. Viral Sheth** is a distinguished Chartered Financial Analyst with a remarkable career spanning over 20+ years in finance. His expertise lies in corporate finance, credit risk assessment, and equity research. Viral has made significant contributions to renowned organisations such as HSBC and Infosys, where he honed his skills and insights. In his most recent role as VP-Commercial Banking & Risk Training, Viral demonstrated exceptional leadership and strategic vision, driving initiatives to enhance commercial banking practices and mitigate risk effectively. His profound knowledge and experience in financial analysis and risk management bring invaluable perspectives to our board, enriching our strategic deliberations and bolstering our capacity for informed decision-making.

### Abhijeet Kamble

Chief Technology Officer



**Mr. Abhijeet Kamble** stands as a prominent figure in the technology sector, renowned for his adept leadership and innovation prowess. His exceptional ability to spearhead projects and drive transformative initiatives, such as cross-border payments systems, underscores his strategic vision and commitment to innovation. With a hands-on approach to coding and a steadfast leadership style, Mr. Kamble consistently delivers operational excellence across diverse projects. As an alumnus of Pune University and IIT Bombay, his academic foundation complements his practical expertise, enabling him to navigate complex technological landscapes with agility and foresight.

### Sandipan Thakur

Head-Collections



**Mr. Sandipan Thakur**, a veteran with more than two decades of experience in debt management, recovery, legal compliance and operational risk controls, has previously led debt management and litigation strategies at institutions including Citi Financial, SMFG (formerly Fullerton India), RBL Finserve and Hiranandani Financial.

### Lalit Sharma

Company Secretary and  
Compliance Officer



**Mr. Lalit Sharma** brings over two decades of extensive experience in regulatory compliance, corporate governance, and secretarial functions within the financial services sector. He possesses deep expertise in regulatory frameworks governed by the Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), and Securities and Exchange Board of India (SEBI). Prior to joining the Company, he held key positions with leading financial institutions, including the Indiabulls Group and PNB Housing Finance, where he contributed significantly to strengthening governance and compliance practices.



**Siddhartha Ghosh**

Head – Human Resources



**Mr. Siddhartha Ghosh** is an XLRI Jamshedpur alumnus with 18+ years of experience in human resources across the BFSI sector. His career spans multiple HR functions and leadership roles. He has previously worked with organisations including Capital India Home Loans, Avanse Financial Services, Star Agri Group, Rich's, Future Generali India and IBM.

**Raj Bans Lal**

National Credit Head

M



**Mr. Raj Bans Lal** holds an MBA in Finance and brings 24+ years of experience in credit analysis, proposal evaluation and risk management. Prior to joining Moneyboxx, he served as National Credit Manager at IndusInd Bank Limited. His earlier roles include positions at Fastrack Housing Finance, Bajaj Finance and Dewan Housing Finance Limited.

**Rohit Paigwar**

Head – Operations



**Mr. Rohit Paigwar** MBA with over 17 years of experience at leading Banks and NBFCs like Poonawalla Housing Finance, Bajaj Finance, ICICI Bank and Axis Bank. His areas of expertise include Analytics, Credit Risk, Product and Policy, Underwriting and Operations in both Secured & Unsecured business. He is proficient in achieving team-driven process improvements.

**Tapendra Gupta**

Head – RCU



**Mr. Tapendra Gupta** comes with almost two decades of deep expertise and experience in Fraud Risk Management, Audit & Collections. In his last role, he was associated with Axis Finance Ltd. as Zonal Head - RCU since Feb 2021. Tapendra has worked with renowned organisation like Square Yards, Dhani Services Ltd., Magma Fincorp, Intec Capital and Religare Finvest to name a few. Tapendra has completed his MBA in finance.

(C: Chairperson; M: Member)

# Corporate Information

## BOARD OF DIRECTORS

**Mr. Uma Shankar Paliwal**

Chairman/Non-Executive Independent Director

**Ms. Ratna Dharashree Vishwanathan**

Non-Executive Independent Director

**Mr. Shantanu Chandrakant Pendsey**

Non-Executive Independent Director

**Mr. Mayur Modi**

Executive Director

**Mr. Deepak Aggarwal**

Executive Director

**Mr. Govind Gupta**

Non-Executive-

Non-Independent Director

**Mr. Atul Garg**

Non-Executive-

Non-Independent Director

## CO-CHIEF EXECUTIVE OFFICERS

**Mr. Deepak Aggarwal**

**Mr. Mayur Modi**

## CHIEF FINANCIAL OFFICER

**Mr. Deepak Aggarwal**

## COMPANY SECRETARY & COMPLIANCE OFFICER

**Mr. Lalit Sharma**

## STATUTORY AUDITORS

**M/s Gaur & Associates**

107, Laxmi Deep Building,  
Laxmi Nagar District Centre,  
Delhi - 110092

## SECRETARIAL AUDITORS

**M/s Shashank Pashine & Associates**

K-10, South Extension, Part-I  
New Delhi-110049

## REGISTRAR & SHARE TRANSFER AGENT

**MAS Services Ltd.**

T-34, 2nd Floor, Okhla Industrial Area,  
Phase - II, New Delhi - 110020

## DEBENTURE TRUSTEE

**Catalyst Trusteeship Limited**

Windsor, 6th Floor, Office No. 604,  
C.S.T. Road, Kalina, Santacruz (East),  
Mumbai - 400098.

**IDBI Trusteeship Services Limited**

Universal Insurance Building, Gr. Floor,  
Sir P. M. Road, Fort - Mumbai

## REGISTERED OFFICE

523-A, Somdutt Chamber-II,  
9, Bhikaji Cama Place,  
New Delhi - 110066

## CORPORATE OFFICE

DLF Building 8, Block A,  
4th Floor, DLF Cyber City,  
Gurugram - 122002, Haryana

## HEAD OFFICE

Wing A-411, Kanakia Wall Street,  
Chakala Andheri Kurla Road,  
Hanuman Nagar, Andheri East,  
Mumbai - 400093, Maharashtra

## WEBSITE

[www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

## PHONE NO.

011- 4565 7452

## E-MAIL

[info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com)

## CORPORATE IDENTIFICATION NUMBER

L30007DLI994PLC260191

# Directors' Report

The Directors of your Company are pleased to present the 32<sup>nd</sup> Integrated Annual Report of Moneyboxx Finance Limited on the business and operations of your Company along with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026. ("Financial Year under review")

## Financial Highlights:

The summary of Company's financial performance for FY 2026 as compared to the FY 2025 is given below: -

| PARTICULARS                                                                         | (₹ in Lakhs)   |                |
|-------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                     | March 31, 2026 | March 31, 2025 |
| Revenue from Operations                                                             | 23,176.61      | 19,894.47      |
| Other income                                                                        | 36.38          | 28.22          |
| Profit/loss before Depreciation, Finance Costs, Comprehensive items and Tax Expense | 9,496.45       | 7,397.43       |
| Less: Depreciation, amortization and impairment                                     | 972.20         | 770.82         |
| Profit/Loss before Finance Costs, Comprehensive items, and Tax Expense              | 8,524.25       | 6,626.61       |
| Less: Finance Cost                                                                  | 8,359.23       | 6,330.87       |
| Profit/Loss before Comprehensive items and Tax Expense                              | 165.02         | 295.74         |
| Less: Tax Expense (Current & Deferred)                                              | 30.90          | 170.84         |
| Profit/loss for the year (I)                                                        | 134.12         | 124.90         |
| Add/(less): Comprehensive items                                                     | 31.62          | (11.45)        |
| Total Comprehensive Income for the year                                             | 65.73          | 113.45         |
| Retained earnings as at the beginning of the year                                   | (877.51)       | (978.00)       |
| Retained earnings before appropriations                                             | (743.39)       | (853.10)       |
| Appropriations                                                                      |                |                |
| Less: Transfer to reserve fund u/s 45-IC (I) of the RBI Act, 1934                   | (26.82)        | (24.98)        |
| Less: Dividend paid on Equity Shares                                                |                |                |
| Less: Other Appropriation                                                           |                | 0.57           |
| Retained earnings at the end of the year                                            | (770.21)       | (877.51)       |
| Earnings per share (Face value of ₹10/-)                                            |                |                |
| - Basic (₹)                                                                         | 0.20           | 0.20           |
| - Diluted (₹)                                                                       | 0.20           | 0.20           |

## INDIAN ACCOUNTING STANDARDS (IND-AS)

The financial statements for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the provisions of Companies (Indian Accounting Standard) Rules, 2015 ('Ind AS') in terms of Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Master Direction—Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulations) Directions, 2023 ('RBI Scale Based Regulations'), as amended from time to time.

## PERFORMANCE HIGHLIGHTS OF FY 2026

The total Income for the financial year under review stood at ₹23,212.99 lakhs, reflecting a robust growth of 16.52% compared to ₹19,922.69 lakhs in the previous year.

The Assets Under Management (AUM) of the Company stood at ₹893 Crore as on March 31, 2026. The net profit raised to ₹1.34 Crore in FY'26 from ₹1.25 Crore in FY 2024-25.

During the year under review, the Company has disbursed loans of ₹440 Crore as against ₹595 Crore during the previous year. As of March 2026, the Company has presence across 12 States with 156 branches, enabling it to serve customers across diverse geographies and strengthen its reach in its target markets.. Further, during the year, there was an increased focus on secured lending, higher average ticket-size loans, and customers with high credit scores. Accordingly, the share of secured lending (including FLDG-backed loans) increased to 68% of AUM as of FY 2025-26-end, up from 45% at FY 2024-25-end. The Company remains focused on strengthening the quality and resilience of its portfolio and targets 80% (approx) secured AUM by FY 2026-27.

## FUND RAISED DURING 2025-26

During the financial year, the Company significantly strengthened and diversified its funding base by onboarding 6 new lenders this year, bringing the total to 32 as of March 31, 2026. These additions include prominent banks and NBFCs such as IndusInd Bank, Yubi Capital, Sundaram Finance Limited, Oxyzo Financial Services Limited

and STCI Finance Limited. This expanded lender network, coupled with resource mobilization through securitization transactions and the issuance of Non-Convertible Debentures (NCDs), enabled the Company to enhance funding diversity and reduce its overall borrowing costs. The cost of incremental borrowing stood at 11.8% during FY26, indicating improved funding efficiency.

As on date, the Company is backed by a strong network of 32 lenders, including 11 leading banks, underscoring its growing credibility and trust within the financial ecosystem.

In FY26, the Company raised a total of ₹402 crore through debt (including NCDs), in line with its business growth trajectory. Out of this, ₹147 crore was mobilized through the issue and allotment of NCDs during the year.

The continued support from existing lenders and the onboarding of new partners reaffirm the lenders' confidence in the Company's Management's capability to deliver sustained performance.

## NON-CONVERTIBLE DEBENTURES

During the financial year ended March 31, 2026, the Company successfully raised ₹147 crore through the issuance and allotment of Non-Convertible Debentures (NCDs) by private placement. The Company ensured full compliance with the applicable provisions of the RBI Master Directions and SEBI NCS Regulations governing such issuances.

The Company has consistently met its financial obligations by paying interest and redeeming principal amounts on Non-Convertible Debentures (NCDs) as per the respective term sheets, without any delays or defaults. In accordance with the Ministry of Corporate Affairs (MCA) Notification dated August 16, 2019, the Company is not required to maintain a Debenture Redemption Reserve for privately placed NCDs.

The Company maintains sufficient liquidity buffer to fulfil its obligations arising out of issue of debentures. The Company being an NBFC, is exempt from transferring any amount to debenture redemption reserve in respect of privately placed or public issue of debentures, as per the provisions of the Companies Act, 2013 and relevant rules framed thereunder. In respect of secured listed non-convertible debt securities, the Company maintains 100% security cover or higher security cover as per the terms of Information Memorandum, General Information Document ("GID"), Key Information Document ("KID"), as the case may be and/or Debenture Trust Deed, sufficient to discharge the liability towards principal amount and interest thereon.

## CAPITAL ADEQUACY

As of March 31, 2026, the Company reported a Capital Adequacy Ratio (CAR) of 29.48%, significantly exceeding the Reserve Bank of India's minimum regulatory requirement of 15%. This reflects the Company's strong capital position and prudent financial management.

## DIVIDEND

In line with its strategy to preserve resources and strengthen its financial position, the Board of Directors did not recommend any dividend for the financial year under review.

## TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

Since no dividend has been declared over the past seven years, including the year under review, there is no requirement to transfer any amount to the IEPF for the current financial year."

## APPROPRIATIONS

As required u/s 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has transferred a sum of ₹26.82 to its reserve fund.

## SHARE CAPITAL

The Authorised Share Capital of your Company stood at ₹1,00,00,00,000/- (10,00,00,000 equity shares of ₹10/- each) and the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at ₹69,80,92,000 divided into 6,98,09,200 Equity shares of ₹10/- each as on March 31, 2026.

During the year under review, the Company has undertaken the following changes in the share capital:-

### - Allotment of Equity Shares under Employee Stock Option Plan

The Company has, during the financial year, issued and allotted an aggregate of 53,700 equity shares under the Employee Stock Option Plan of the Company, comprising 18,750 equity shares allotted on April 07, 2025 and 34,950 equity shares allotted on May 20, 2025. Consequently, the paid-up share capital of the Company increased from ₹32,65,09,000, divided into 3,26,50,900 equity shares of ₹10/- each, to ₹32,70,46,000, divided into 3,27,04,600 equity shares of ₹10/- each.

### - Allotment of Bonus Equity Shares of the Company

The Company has issued and allotted 3,27,04,600 fully paid-up Bonus Equity Shares in the ratio of 1:1 i.e. 1 (One) new fully paid-up Equity Share having face value of ₹10/- each for every 1 (One) existing fully paid-up Equity Share having face value of ₹10/- each on December 15, 2025, as a result paid-up share capital of the Company has been increased from ₹32,70,46,000 divided into 3,27,04,600 equity shares of ₹10/- each to ₹65,40,92,000 divided into 6,54,09,200 equity shares of ₹10/- each.

### - Allotment of Equity Shares through Preferential Issue:

The Company has issue and allotted 44,00,000 equity shares on March 03, 2026, as a result of which, the Paid-up share capital of the Company increased from ₹65,40,92,000 divided into 6,54,09,200 equity shares of ₹10/- each to ₹69,80,92,000 divided into 6,98,09,200 equity shares of ₹10/- each.

## LISTING ON STOCK EXCHANGE

The Equity Shares of the Company were initially listed on BSE Limited. During the year under review, the Company successfully obtained listing of its Equity Shares on the National Stock Exchange of India Limited (NSE), further strengthening its presence in the



capital markets. The dual listing is expected to enhance liquidity in the Company's securities, broaden investor participation. Pursuant to the requisite approvals, the Equity Shares of

the Company were subsequently listed on the NSE on October 15, 2025. The Company has duly paid the annual listing fees to both Stock Exchanges for the financial year 2026-27 in advance, as required under the applicable Listing Regulations.

## CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of Company's business or operations during the financial year under review.

## REGULATORY COMPLIANCES

Reserve Bank of India ("RBI") notified Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 on 28<sup>th</sup> November 2025. In terms of the RBI framework, MoneyBoxx Finance Limited is categorised as NBFC-Base Layer as on March 31, 2026. The Company has always endeavoured to maintain the highest standards of compliance within the organisation and shall continue to do so going ahead. The Company continues to comply with all the applicable laws, regulations, guidelines etc. prescribed by the RBI, from time to time.

The Board of Directors have framed various policies as applicable to the Company under the said regulations. Further, the Board periodically reviews the policies and approves amendments as and when necessary.

## STATE OF COMPANY'S AFFAIRS

The state of the Company's affairs has been duly presented in the Management and Discussion Analysis Report forming part of the Integrated Annual Report.

## MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

No specific material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year under review, i.e. 31<sup>st</sup> March 2026 and the date of this Report.

## CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial

year shall constitute a Corporate Social Responsibility Committee. With respect to the same, the Company has duly constituted the CSR Committee in FY 2025 comprising two Executive Directors and one Independent Director.

Further, details regarding the composition of the CSR Committee, its terms of reference and the attendance of its members at the Committee meetings are provided in the 'Corporate Governance Report' forming part of this Annual Report. During the year under review, the Company's CSR initiatives primarily focused on promoting education, including special education, in rural areas, along with initiatives relating to child rights, prevention of child labour, community participation through women's Self-Help Groups (SHGs), and health and nutrition. During the year, the Company incurred ₹2.38 lakh towards various CSR projects. Further, the Chief Financial Officer has certified that the funds disbursed towards CSR activities have been utilised for the purposes and in the manner approved by the Board.

The Company has detailed CSR policy in place which is available on the website of the company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

## SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

"Moneyboxx Foundation" was incorporated on May 25, 2023. It is a non-profit organisation and a wholly owned subsidiary Company incorporated under Section 8 of the Act as an implementation arm to carry out various CSR activities for Moneyboxx Finance Limited. While the Foundation is currently in the process of meeting the necessary eligibility criteria as prescribed under applicable laws and regulations, it is poised to play a pivotal role in executing the Company's CSR programs in the near future.

The formation of Moneyboxx Foundation reflects the Company's long-term commitment to structured and impactful social development. Once fully eligible, the Foundation will be responsible for planning, managing, and monitoring CSR activities in alignment with the Company's values and statutory obligations, thereby ensuring greater transparency, accountability, and effectiveness in delivering social value. A report on the performance and financials of Moneyboxx Foundation, are provided in Form AOC-I as per first proviso to sub-section (3) of section 129 attached as Annexure A forming an integral part of this Annual Report.

The financial statements of the subsidiary company are also available in a downloadable format under the 'Investor Relations' section on the Company's website at <https://moneyboxxfinance.com/investor-relations>.

The Company have no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

## CREDIT RATING

The credit rating of the securities/ instruments/ loans, credit facilities and other borrowings of the Company as on March 31, 2026, was as follows:

| Name of Credit Agency                    | Securities/Instruments/Loans, Credit facilities and other Borrowings | Ratings            |
|------------------------------------------|----------------------------------------------------------------------|--------------------|
| CRISIL                                   | Non- Convertible Debentures                                          | Crisil BBB/ Stable |
|                                          | Bank loans                                                           | Crisil BBB/ Stable |
| India Ratings & Research Private Limited | Non- Convertible Debentures                                          | Ind BBB/ Stable    |
|                                          | Bank loans                                                           | Ind BBB/ Stable    |
|                                          | Pass Through Certificates                                            | IND A-(SO)/ Stable |

## DIRECTORS AND KMP

### Changes during the year under review under the Directors and KMP Category:

As on March 31, 2026, the Company had seven directors comprising 3 Independent Directors, including one Woman Director, and one Chairperson who is also an Independent Director; two Non-Executive Directors and two Executive Directors with an optimum combination of Executive and Non-Executive Directors. The details are as follows:

| S. No. | Name of Director                                 | Designation                            |
|--------|--------------------------------------------------|----------------------------------------|
| 1.     | Mr. Uma Shankar Paliwal (DIN-06907963)           | Chairman and Independent Director      |
| 2.     | Ms. Ratna Dharashree Vishwanathan (DIN-07278291) | Independent Director                   |
| 3.     | Mr. Shantanu Chandrakant Pendsey (DIN-10860833)  | Independent Director                   |
| 4.     | Mr. Deepak Aggarwal (DIN-03140334)               | Whole-time Director Co-CEO & CFO (KMP) |
| 5.     | Mr. Mayur Modi (DIN-08021679)                    | Whole-time Director Co- CEO (KMP)      |
| 6.     | Mr. Govind Gupta (DIN-00065603)                  | Non-Executive Director                 |
| 7.     | Mr. Atul Garg (DIN-07093376)                     | Non-Executive Director                 |

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any as per the terms of appointment.

Your Board wishes to place on record its sincere appreciation for the contributions made by these Directors on the Board and on various Committees of the Board.

### Directors of the Company

In terms of section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered with the databank maintained by the Indian Institute of Corporate Affairs.

In terms of Rule 8(5) of Companies (Accounts) Rules, 2014, the Board is of the opinion that independent directors are persons of integrity, expertise, and proficiency to serve the Company as independent directors strengthening the overall composition of the Board.

### Fit and Proper and Non-Disqualification Declaration by Directors:

All the Directors of the Company have confirmed that they satisfy the 'fit and proper' criteria as prescribed by RBI, and that they are not disqualified from being appointed /continue as Director in terms of Section 164(1) and (2) of the Act.

### Director retiring by rotation:

In accordance with the requirements of section 152(6) (c) of the Companies Act, 2013, Mr. Atul Garg (DIN: 07093376), Director retires by rotation from the Board of Directors and, being eligible, offers himself for re-appointment. Brief resume and other details of Mr. Atul Garg who is proposed to be re-appointed as a Director of the Company have been furnished, with the explanatory statement to the notice of the ensuing Annual General Meeting.

The Board recommends the re-appointment of Mr. Atul Garg (DIN: 07093376), as Non-Executive Director of the Company retiring by rotation.

### Key Managerial Personnel

The following persons were designated as the Key Managerial Personnel ("KMP") of your Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as on 31<sup>st</sup> March 2026:

|    |                     |                                                       |
|----|---------------------|-------------------------------------------------------|
| 1. | Mr. Mayur Modi      | Co-CEO & Whole-time Director of the Company           |
| 2. | Mr. Deepak Aggarwal | Co-CEO, CFO & Whole-time Director of the Company      |
| 3. | Mr. Lalit Sharma    | Company Secretary & Compliance Officer of the Company |

## MEETINGS OF THE BOARD

The Board of Directors plays an active role in shaping the Company's strategic direction by formulating key business and operational



policies, and by deliberating on matters related to strategy, financial and investment performance, and key business risks. Board meetings are conducted in accordance with well-defined procedures and governance standards. All meetings of the Board and its Committees were held in full compliance with the regulatory requirements prescribed under applicable laws and regulations.

The members of the Board have access to all information about the company. As and when required members of Senior Management team are invited to attend the Board and Committee meetings to provide additional input on the subjects being discussed.

The Board of Directors of the Company met Six times during the financial year 2025-26. The meeting details are provided in the 'Corporate Governance Report' that forms part of this Annual Report.

### Meetings of Independent Directors

The Independent Directors met once during the year under review, on March 26, 2026. The Meeting was conducted without presence of the Whole-time Director(s), the Non-Executive Non-Independent Directors or Chief Financial Officer to enable the Independent Directors to discuss matters pertaining to, inter-alia, review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company, assess the quality, quantity and timeliness of flow of information between the Company management & the Board and its Committees and free flow discussion on any matter that is necessary for the Board to effectively and reasonably perform their duties.

### Familiarization Program for Independent Directors

The Independent Directors are regularly informed during meetings of the Board and Committees on the business strategy, industry updates and regulatory matters, business, financial matters and management strategy, policies and Code of Conduct, responsibilities that they are appointed thereon and propose corrective measures as and when required. The familiarization program is available on the website of the Company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

### COMMITTEES OF THE BOARD

In Compliance with the Statutory requirement(s), the Board has the following Committee(s):

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Corporate Social Responsibility (CSR) Committee
5. Risk Management Committee
6. Asset Liability Management Committee

The composition and terms of reference of the committees of the Board of the Company is in line with the provisions of the Companies Act 2013, the SEBI Listing Regulations and the RBI Master Directions. Details of the composition of all the committees of the Board, along with their terms of reference, number of meetings held during financial year 2025-26 and attendance of the members there

at, are given at length in the Corporate Governance Report which forms part of this Report.

### DIRECTORS RESPONSIBILITY STATEMENT

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

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit & loss of the Company for that period;
- iii) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the annual accounts have been prepared on a going concern basis;
- v) internal financial controls are followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In compliance with the provision of Section 178 of the Companies Act 2013, the Board has on the recommendation of the Nomination & Remuneration Committee of the Company, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management, and their remuneration.

The policy of the company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act, 2013 is available on our website at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

Your Company also affirms that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

### AUDIT COMMITTEE

The Audit Committee of the Company comprises of the following Directors: Mr. Uma Shankar Paliwal, Independent Director Chairperson, Ms. Ratna Dharashree Vishwanathan Independent Director, Member, Mr. Shantanu Chandrakant Pendsey, Member and Mr. Govind Gupta, Non-executive Director, Member.

Mr. Shantanu Chandrakant Pendsey was appointed as the member of the Committee on August 18, 2025. All the Members of the Committee are Non-Executive Directors (Independent Directors forming the majority) and possess strong accounting and financial management knowledge. The Company Secretary of the Company is the Secretary of the Committee.

All the recommendations of the Audit Committee were duly accepted by the Board in the financial year.

The brief terms of reference, number of meetings and attendance record of members for FY2026 are given in the Corporate Governance Report

## ANNUAL EVALUATION OF BOARD'S PERFORMANCE

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, the Board committees and individual director. The evaluation was based on the criteria and questionnaire framed by the Company. The questionnaires were circulated online and feedback received from the directors was discussed and reviewed by the Independent Directors, members of the Nomination and remuneration Committee ("NRC") at their respective meetings.

The performance evaluation of individual directors including the chairman, inter alia, was done based on the criteria such as professional conduct, roles and functions, discharge of duties, their contribution to Board/committees/senior management, preparedness on the issues to be discussed, contribution to the decision making, etc. The evaluation process endorsed confidence in the ethical standards of the Company, the cohesiveness that exists amongst them, the two-way candid communication between the Board and the management and the openness of the management

Pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2013, following are the details of grant under the MFL Employee Stock Option Plan 2021 as on March 31, 2026:

| S.no.                                                             | 1.                                                                                                                                                                                                                        | 2.              | 3.              | 4.                 |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--------------------|
| Date of grant                                                     | March 01, 2022                                                                                                                                                                                                            | August 10, 2022 | August 10, 2022 | September 09, 2025 |
| Options granted                                                   | 3,25,400                                                                                                                                                                                                                  | 90,700          | 1,40,000        | 1,42,500           |
| Options vested                                                    | 2,24,925                                                                                                                                                                                                                  | 47,000          | 1,40,000        | 0                  |
| Options exercised                                                 | 1,93,075                                                                                                                                                                                                                  | 28,575          | 0               | 0                  |
| Vesting Period                                                    | 4 years                                                                                                                                                                                                                   | 4 years         | 2 years         | 4 years            |
| Total number of shares arising as a result of exercise of options | 1,93,075                                                                                                                                                                                                                  | 28,575          | 0               | 0                  |
| Options lapsed as on March 31, 2025                               | 1,07,325                                                                                                                                                                                                                  | 42,225          | 0               | 0                  |
| Exercise Price                                                    | ₹95                                                                                                                                                                                                                       | ₹115            | ₹115            | ₹139               |
| Variation of terms of options                                     | N.A.                                                                                                                                                                                                                      | N.A.            | N.A.            | N.A.               |
| Money realized by exercise of options                             | ₹1,83,421,25                                                                                                                                                                                                              | ₹3286125        | Nil             | Nil                |
| Total no. of options in force                                     | 25,000                                                                                                                                                                                                                    | 19,900          | 1,40,000        | 1,42,500           |
| Employees wise details of options granted to:                     | (i) KMP: Nil<br>(ii) Any other employee who received options amounting to 5% or more (during FY 24): Nil<br>(iii) Identified employees who were granted options equal to or exceeding one percent of issued capital: N.A. |                 |                 |                    |

in sharing strategic information to enable the Board members to discharge their responsibilities effectively.

The Directors expressed their satisfaction with the evaluation process. Further, the evaluation process confirms that the Board and its Committees continue to operate effectively, and the performance of the Directors is satisfactory.

## EMPLOYEE STOCK OPTION PLAN

Employee Stock Options have been recognized as an effective instrument to attract talent and align the interest of employees with that of the Company, thereby providing an opportunity to the employees to share in the growth of the Company and to create long-term wealth in the hands of employees.

Pursuant to this, the Company has formulated "MFL Employee Stock Option Plan 2021" approved by Shareholders in an Extra Ordinary General Meeting held on December 27, 2021 and the members of the Company, at the Annual General Meeting held on September 25, 2024, approved the increase in the ESOP pool under the MFL ESOP 2021 Scheme from 10,00,000 options to 15,00,000 options, in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The share The eligibility of employees to receive grants under the Plan has to be decided by the Nomination and Remuneration Committee (NRC) from time to time upon recommendation of Management of the Company. Vesting of the options shall take place in a manner determined by NRC at the time of grant provided the vesting period in line with the MFL Employee Stock Option Plan 2021.

Vesting of options shall be subject to the condition that the Grantee shall be in continuous employment with the Company and such other conditions as provided under the MFL Employee Stock Option Plan 2021. The exercise price of each grant is determined by NRC at the time of grant. Presently, stock options have been granted under the MFL Employee Stock Option Plan 2021.



Further, the disclosures as required under Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 has been hosted on the Company's website at the link: [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

## SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and General meeting and that such systems are adequate and operating effectively.

## DEPOSITS

The Company being a Base layer non-deposit taking Non-Banking Financial Company has neither invited nor accepted any public deposits during the financial year ended March 31, 2026, and shall not accept any public deposits during the financial year 2026-27 without the prior written approval of the Reserve Bank of India ("RBI").

As per the requisite provisions of the Master Direction – Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 issued by RBI, a resolution in this regard was passed by the Board on April 24, 2026.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (MDA) Report gives details of the overall industry structure, developments, performance and state of affairs of the Company's business and other material developments during the Financial Year. The MDA report forms an integral part of this Annual Report.

## PARTICULAR OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith as "Annexure-B" to this Report.

Details of top ten employees in terms of the remuneration and employees in receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, containing details prescribed under rule 5(3) of the said Rules, which form part of this Report, will be made available for inspection at the time of AGM or on the request of such shareholder, as per provisions of section 136(1) of the Act.

## HUMAN RESOURCES

Employees form the cornerstone of any successful organization, and at Moneyboxx, the Human Resources (HR) function plays a pivotal role in fostering a positive work culture, enhancing employee engagement, and driving productivity. The HR team leads initiatives focused on organizational development, employee well-being, and personal growth.

At Moneyboxx, the HR department actively cultivates a culture rooted in integrity, honesty, and continuous learning, while upholding the principles of equality and zero tolerance for harassment. The

Company is committed to providing a respectful, inclusive, and secure work environment, offering employees meaningful career opportunities rather than just jobs—built on trust, transparency, and mutual respect.

We believe that a sense of purpose, connection with leadership, and belonging are essential to creating meaning at work. In line with this philosophy, the Company facilitated interactive sessions during the year to strengthen employee engagement and share insights into the Company's long-term vision and growth journey, aligning it with individual career development.

## CORPORATE GOVERNANCE

A separate chapter titled 'Corporate Governance Report' has been included in this Annual Report pursuant to SEBI Listing Regulations, along with it, the certificate from the Secretarial Auditors of the Company confirming the compliance with regulations of corporate governance under the SEBI Listing Regulations is annexed to the Report.

## VIGIL MECHANISM /WHISTLE BLOWER POLICY

The Company has in place a Vigil Mechanism (Whistle Blower Policy) for directors and employees to report genuine concerns. The policy provides for adequate safeguards against victimization of directors or employees or any other person who avails the mechanism.

The Whistle Blower Policy provides employees and other stakeholders a platform to communicate instances of fraud/misconduct that they have come across. In terms of the Policy, any person including employees, customers and vendors may report malpractice, actual or suspected fraud, violations of the company's code of conduct or any other act with an intention of unethical personal gain that may cause damage to the company or its employee.

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal financial controls with reference to its financial statements, ensuring accuracy, reliability, and compliance with applicable accounting standards and regulatory requirements.

The controls comprise policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee.

The Board is of the opinion that the Company's internal financial controls are adequate and effective during the financial year 2025-26.

## AUDIT AND AUDITORS

### a) Statutory Auditor

The shareholders of the Company in the 30<sup>th</sup> Annual General Meeting ("AGM"), approved the re-appointment of M/s. Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C), as the Statutory Auditors, for a period of five (5) years i.e., from the conclusion of the 30<sup>th</sup> AGM till the conclusion of 35<sup>th</sup> AGM of the Company. M/s. Gaur & Associates, Chartered Accountants, Statutory Auditors of the Company, have conducted the statutory audit for the financial year 2025-26.

During the year under review, the Statutory Auditors did not have any matter requiring reporting under Section 143 (12) of the Act. Therefore, there is no reporting disclosure required under Section 134 (3) (ca) of the Act.

The Statutory Auditors Report does not contain any qualifications, observations or adverse comments.

The Statutory Auditors have confirmed that they continue to satisfy the eligibility norms and independence criteria as prescribed by RBI guidelines and the Companies Act, 2013.

### b) Secretarial Auditor

The shareholders of the Company in the 31<sup>st</sup> Annual General Meeting ("AGM"), approved the appointment of M/s Shashank Pashine & Associates, Practising Company Secretaries, having Membership No. FI 1665 and CP.No. 21229 as the Secretarial Auditor for conducting the Secretarial Audit of the Company, for a period of five (5) years i.e., from the conclusion of the 31<sup>st</sup> AGM till the conclusion of 36<sup>th</sup> AGM of the Company.

M/s. Shashank Pashine & Associates, Practising Company Secretaries, Secretarial Auditors of the Company, have conducted the secretarial audit for the financial year 2025-26. Pursuant to the provisions of Section 204 (1) of the Act, the Secretarial Audit Report for the Financial Year 2025-26 issued by M/s Shashank Pashine & Associates is annexed to this report as "Annexure-C" and forms an integral part of this Report.

The Secretarial Audit Report for the year 2025-26 is unmodified, and does not contain any qualification, reservation or adverse remark or disclaimer by the Secretarial Auditor.

### c) Cost Audit

The provisions of Section 148 read with the Cost Audit Rules and Cost Audit are not applicable to the Company. Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Act & Rule 5(ix) of the Companies (Accounts) Rules, 2014.

### d) Internal Audit

The Company has established adequate internal audit mechanism established to ensure effective monitoring and evaluation of internal controls. The Internal Audit function operating independently under the oversight of the Audit

Committee of the Board, gives objective assurance to the Board on Company's internal control processes, risk management and governance systems and processes. The Internal Audit function is adequately staffed with skilled personnel.

## ANNUAL RETURN

In accordance with the requirements under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 and the applicable rules, the Annual Return in MGT-7 as on March 31, 2026 is available on the website of the Company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The loans made, guarantee given, or security provided in the ordinary course of business by a NBFC registered with the Reserve Bank of India are exempt from the applicability of the provisions of Section 186 of the Act. As such, the particulars of loans and guarantees have not been disclosed in this Report.

## RELATED PARTY TRANSACTIONS

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, all related party transactions entered into during the year under review were placed before, and reviewed by, the Audit Committee. Details of such transactions are provided in the notes to the financial statements. All related party transactions during the year were conducted at arm's length and in the ordinary course of business.

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for the financial year 2025-26 and hence does not form part of this Report. There have been no material-related party transactions in the Company for the financial year 2025-26.

Further, the Directors draw attention of the members to Note No. 37 of the Notes to the Financial Statements which set out related party transactions.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website and can be accessed at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

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

### Information Relating to Conservation of Energy and Technology Absorption

As the Company is engaged in the financial services activities, its operations are not energy intensive nor does it require adoption of specific technology and hence information in terms of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable to the Company.

The Company is vigilant on the need for conservation of energy and has taken adequate measures for conservation of energy and usage of alternative sources of energy, wherever required. The Company



has been in the forefront in implementing latest information technology and tools towards enhancing stakeholders' convenience

### Foreign exchange earnings and Outgo

The Company did not enter into any foreign currency transactions in the current year and previous year.

## RISK MANAGEMENT

Risk management is a critical component of the Company's operations, especially given its role as a lending institution exposed to various financial and operational risks. The Company has implemented a comprehensive risk management framework that operates across multiple levels, ensuring that all risks are identified, assessed, and mitigated through structured analysis and informed decision-making. This framework is supported by regular monitoring, internal controls, self-assessments, and tracking of key risk indicators.

In accordance with the RBI (Non-Banking Financial Companies-Governance) Directions, 2025, the Company has constituted a Board-level Risk Management Committee. This Committee, along with the Asset Liability Committee, oversees the identification and management of risks that may potentially impact the Company's sustainability and performance. The Board periodically reviews and updates risk-related policies to ensure alignment with evolving regulatory expectations and business needs.

## REPORTING OF FRAUDS BY AUDITORS

During the year under review, none of the auditors (statutory, secretarial and internal auditor) have reported to the Audit Committee or the Board, under Section 143 (12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

Further, RBI vide Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) dated 15 July 2024, has amended the fraud monitoring framework for NBFCs. In terms of the same, the Company on August 18, 2025 has constituted a Fraud Monitoring Committee (Executive Level) for Monitoring and following up of cases of fraud. The Committee, inter alia, will oversee the effectiveness of fraud risk management and review and monitor cases of frauds, including root cause analysis and suggest mitigating measures for strengthening the internal controls, risk management framework and minimizing the incidence of fraud.

## BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to include a Business Responsibility and Sustainability Report (BRSR) as part of the Annual Report applies only to the top 1,000 listed entities based on market capitalization.

As per the applicable criteria, BRSR reporting is not applicable to your Company for the financial year 2025-26.

However, in alignment with the spirit of responsible business practices, your Company has voluntarily undertaken and documented various initiatives across key environmental, social, and governance (ESG) parameters. These efforts reflect our commitment to sustainability, ethical governance, and stakeholder well-being, even though formal BRSR reporting is not mandated.

## INFORMATION TECHNOLOGY, GOVERNANCE AND CYBER SECURITY

The Reserve Bank of India (RBI) has issued the Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, effective from April 1, 2024, applicable to specific categories of regulated entities including Scheduled Commercial Banks (excluding Regional Rural Banks), Small Finance Banks, Payments Banks, and Non-Banking Financial Companies (NBFCs) falling under the Top, Upper, and Middle Layers as per the Scale-Based Regulation (SBR) framework.

As of now, this Direction is not applicable to our Company, since we do not fall under the specified categories of regulated entities.

However, in line with our commitment to sound governance and proactive risk management, the Company has voluntarily initiated steps to strengthen its internal IT governance and control frameworks. These initiatives are aimed at aligning with the broader principles outlined in the RBI's Direction, thereby enhancing our operational resilience and preparedness for future regulatory developments.

## STATEMENT OF DEVIATIONS OR VARIATIONS

There has been no deviation in the utilization of issue proceeds raised through private placement basis, from the objects stated in the Explanatory Statement annexed with the Notice for the financial year ended March 31, 2026.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. The details on penalties, fines, strictures levied during the last three Financial years are provided in the Corporate Governance Report.

## DISCLOSURES UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made and no proceeding was pending under the Insolvency and Bankruptcy Code, 2016 during the year under review. The Company has not entered into one-time settlement for any loans availed from the Banks or Financial Institutions.

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

Your Company is committed to providing a safe and conducive work environment to all its employees and associates. The Company has duly adopted a policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has reconstituted an Internal

Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under.

Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013:

|    |                                                                                                   |     |
|----|---------------------------------------------------------------------------------------------------|-----|
| a. | Number of complaints of sexual harassment received in the year ended 31 <sup>st</sup> March 2026: | NIL |
| b. | Number of complaints disposed off during the year:                                                | NIL |
| c. | Number of cases pending for more than 90 days:                                                    | NIL |
| d. | Number of complaints pending at the end of the financial year:                                    | NIL |

The Policy formulated by the company for prevention of sexual harassment is available on the website of the company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

## POLICIES AND CODES

During the year under review, the Company reviewed and updated its various policies and codes, wherever required, in accordance with the provisions of the Companies Act, applicable RBI Directions, SEBI Listing Regulations, and other regulatory requirements. All such policies are available on the Company's website at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

## COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also committed no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

## GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2026.

|                       |                                                |
|-----------------------|------------------------------------------------|
| Female Employees      | : 5.86% as compared to 5.94% in the FY 24-25   |
| Male Employees        | : 94.14% as compared to 94.06% in the FY 24-25 |
| Transgender Employees | : Nil                                          |

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

## RECOVERY EXPENSE FUND

The Company has also created and maintained recovery expense fund in terms of Regulation 11 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 with respect to the NCDs issued by it.

## GENERAL

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/ events on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of Shares (including Sweat Equity Shares) to employees of the Company under any Scheme save and except Employees Stock Option Schemes (ESOS).
3. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company.
4. The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loans from the Banks or Financial Institutions along with the reasons thereof is not applicable.
5. There was no revision of financial statements and Board's Report on the Company during the period under review.
6. There were no buyback of the equity shares during the year under review.
7. There was no variation of utilisation of proceeds, if any, as per Regulation 32 (4) of SEBI Listing Regulations.
8. There was no suspension of trading of securities of the Company on account of corporate action or otherwise.
9. During the financial year, the Company identified an instance of misappropriation of funds involving a former employee, which constituted a serious fraud under the applicable SEBI Regulations. The matter was promptly taken up by the Company and appropriate action has been initiated in accordance with the applicable laws. The matter is presently under the jurisdiction of the relevant authorities.





## ACKNOWLEDGEMENT

The Directors express their sincere gratitude to the Reserve Bank of India, Securities and Exchange Board of India, BSE & NSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions, and the Company's bankers for the ongoing support extended by them. The Company sincerely acknowledges and appreciates the continued trust, support, and cooperation extended by its key stakeholders, including shareholders, banks and financial institutions, investors, borrowers, channel partners, depositors, deposit agents, auditors, consultants, Registrar and Transfer Agent, trustees, and other business associates.

The Board of Directors places on record its heartfelt appreciation for the dedication, commitment, and valuable contributions of the Company's employees at all levels, whose unwavering efforts have played a significant role in the Company's performance during the year.

For and on behalf of the Board  
**Moneyboxx Finance Limited**

### **Mayur Modi**

Co-CEO & Whole time Director  
DIN: 08021679

### **Deepak Aggarwal**

Co-CEO, CFO & Whole time Director  
DIN: 03140334

Date: August 12, 2026

Place: New Delhi

## Annexure-A

### FORM NO.AOC-I

Statement containing salient features of the financial statement of  
Subsidiaries/Associate Companies/Joint Ventures  
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

#### Part “A”: Subsidiaries

(In ₹)

| S. No. | Particulars                                                                                                                    | Details                                |
|--------|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 1.     | CIN of subsidiary company                                                                                                      | U88900DL2023NPL414615                  |
| 2.     | Name of the subsidiary                                                                                                         | Moneyboxx Foundation                   |
| 3.     | Date since when subsidiary was acquired                                                                                        | 25.05.2023                             |
| 4.     | Provisions pursuant to which the company has become a subsidiary (Section 2(87) (i)/Section 2(87)(ii))                         | 2(87)(ii)                              |
| 5.     | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                        | From April 01, 2025                    |
| 6.     |                                                                                                                                | To March 31, 2026                      |
| 7.     | Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: - | Reporting Currency Indian Rupees (INR) |
|        |                                                                                                                                | Exchange Rate N.A.                     |
| 8.     | Share capital                                                                                                                  | 1,00,000                               |
| 9.     | Reserves & surplus                                                                                                             | (76,000)                               |
| 10.    | Total assets                                                                                                                   | 24,000                                 |
| 11.    | Total Liabilities                                                                                                              | 52,400                                 |
| 12.    | Investments                                                                                                                    | Nil                                    |
| 13.    | Turnover                                                                                                                       | Nil                                    |
| 14.    | Profit before taxation                                                                                                         | (42,400)                               |
| 15.    | Provision for taxation                                                                                                         | 0                                      |
| 16.    | Profit after taxation                                                                                                          | (42,400)                               |
| 17.    | Proposed Dividend                                                                                                              | Nil                                    |
| 18.    | % of shareholding                                                                                                              | 100%                                   |

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: N.A.
- Names of subsidiaries which have been liquidated or sold during the year: N.A.

#### Part “B” Associates and Joint Ventures

The Company has no associate company or joint venture.

By Order and on behalf of the Board  
**Moneyboxx Finance Limited**

S/d  
**Mayur Modi**  
Co-CEO & Whole time Director  
DIN: 08021679

S/d  
**Deepak Aggarwal**  
Co-CEO, CFO & Whole time Director  
DIN: 03140334



## Annexure-B

Pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### DETAILS RELATED TO MANAGERIAL REMUNERATION:

#### A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

| S No | Requirement of Rule 5(1)                                                                                                                                                                                                                                                                                                                                | Disclosure                                                                                                                                          |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year                                                                                                                                                                                                                    | <b>Name of the Director</b>                                                                                                                         |
|      |                                                                                                                                                                                                                                                                                                                                                         | <b>Ratio (in x times)</b>                                                                                                                           |
|      |                                                                                                                                                                                                                                                                                                                                                         | Mr. Mayur Modi (Co-CEO & Whole-time Director) 108.04                                                                                                |
|      |                                                                                                                                                                                                                                                                                                                                                         | Mr. Deepak Aggarwal (Co-CEO, CFO & Whole-time Director) 108.04                                                                                      |
|      |                                                                                                                                                                                                                                                                                                                                                         | a. For this purpose, Sitting Fees paid to the Directors have not been considered as remuneration.                                                   |
|      |                                                                                                                                                                                                                                                                                                                                                         | b. Figures have been rounded off wherever necessary.                                                                                                |
|      |                                                                                                                                                                                                                                                                                                                                                         | - where 'x' can be defined as median remuneration of employees.                                                                                     |
| 2    | Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year                                                                                                                                                                                                                                                     | <b>Particulars</b>                                                                                                                                  |
|      |                                                                                                                                                                                                                                                                                                                                                         | <b>% Increase</b>                                                                                                                                   |
|      |                                                                                                                                                                                                                                                                                                                                                         | a) Mr. Mayur Modi 0%                                                                                                                                |
|      |                                                                                                                                                                                                                                                                                                                                                         | b) Mr. Deepak Aggarwal 0%                                                                                                                           |
|      |                                                                                                                                                                                                                                                                                                                                                         | c) Mr. Lalit Sharma * -                                                                                                                             |
| 3    | The percentage increase in the median remuneration of employees in the financial year                                                                                                                                                                                                                                                                   | 4% increase in the median remuneration of the employees in the financial year.                                                                      |
| 4    | The number of permanent employees on the rolls of the company                                                                                                                                                                                                                                                                                           | There were 1830 employees on permanent roll of the company as on March 31, 2026.                                                                    |
| 5    | The Average percentage increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. | Average increase in remuneration is 8 % for Employees other than Managerial Personnel and increase in remuneration is 0 % for Managerial personnel. |
| 6    | Affirmation that the remuneration is as per the remuneration policy of the company                                                                                                                                                                                                                                                                      | Yes, it is affirmed that the remuneration paid to employees and KMP's was based on the Remuneration Policy.                                         |

\* Mr. Lalit Sharma, Company Secretary and Compliance Officer, joined the Company in December 2024. Accordingly, the increase in his remuneration for FY 2025–26 shall be effective from FY 2026–27.

## Annexure-C

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

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

To,  
The Members,  
**MONEYBOXX FINANCE LIMITED**  
523-A, Somdutt Chamber-II 9,  
Bhikaji Cama Place,  
New Delhi-110066,  
India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Moneyboxx Finance Limited (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner which provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

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 March 31, 2026, according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to debt securities listed on Stock Exchange(s);
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
- h) The Securities and Exchange Board of India (Debenture Trustees) Regulations 1993.
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);

- vi. I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on a test-check basis, the Company has complied with the laws, i.e., as stated in the Annexure-I attached herewith, applicable specifically to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015;

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





### I further report that

The Board of Director(s) of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There are no changes in the composition of the Board of Director(s) took place during the period under review.

Adequate notice is given to all director(s) to schedule the board meetings and agenda and detailed notes on the agenda were sent at least seven days in advance except where the meeting was held at shorter notice, 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.

All decisions of the Board and Committees were carried with the requisite majority, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary & Compliance Officer and taken on record by the Board of Director(s) at their meeting(s), I have an opinion 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 during the audit period the Company has passed the following special /ordinary resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. Special Resolution passed for issue of non-convertible Debentures on private placement basis by Board of the Company upto 1000 Crores
2. Special Resolution passed to increase the borrowing limit upto rupees 2000 crore.
3. Special Resolution passed to increase the limits for creation of security upto 2000 Crores on the Company's assets with respect to the borrowing.
4. Special Resolution passed to appoint M/S. Shashank Pashine & Associates, company secretaries, as secretarial auditor of the Company.
5. Special Resolution passed to approved the issuance of equity shares on preferential basis

6. Ordinary Resolution passed to increase authorised share capital of the company and consequential alteration of capital clause of Memorandum of Association (MOA) of the company
7. To issue bonus shares by way of capitalisation of Securities Premium Account.
8. Re-appointment of Mr. Govind Gupta (DIN: 00065603) Non-Executive Director of the Company and Fixation of his Remuneration.

I further report that during the audit period, the Company has transacted the following activities through the approval of the Board/committee resolutions, which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. To consider, discuss & approve issuance of Non-Convertible Debentures, Commercial Papers, other Securities, in one or more series/tranches subject to approval of Members.
2. To consider, discuss and approve the proposal for Preferential issue of Equity Shares on private placement basis to the Identified Investors.
3. To consider, discuss, approve and recommend to the Board regarding increase in the borrowing power of the Company from an amount of ₹1,500 Crore to ₹2,000 Crore.
4. To consider, approve and recommend the appointment of the Secretarial Auditor of the Company for a period of five consecutive years.
5. Took on record the resignation of Mr. Saurabh Agarwal as Internal Auditor, consider, and approve the appointment of Mr. Kumud Kumar as Internal Auditor of the Company.

For **Shashank Pashine & Associates,**  
Company Secretaries,  
ICSI Unique Code: S2018DE639400  
Peer Review Cert. No.: 2790/2022

Sd/-

**CS Shashank Pashine**  
Proprietor  
Membership No: FI 1665  
CP No: 21229  
UDIN No.: F011665H001090446

Date: August 12, 2026  
Place: New Delhi

This report is to be read with my letter of even date which is annexed as "**Annexure II**" and forms an integral part of this report.

## Annexure I

### List of applicable laws to the Company

| Sr. No. | Particulars                                                           |
|---------|-----------------------------------------------------------------------|
| 1.      | The Reserve Bank of India Act, 1934.                                  |
| 2.      | Chapter V of Finance Act, 1994.                                       |
| 3.      | The Employees' Provident Fund and Miscellaneous Provisions Act, 1952. |
| 4.      | The Payment of Gratuity Act, 1972.                                    |
| 5.      | The Payment of Bonus Act, 1965.                                       |
| 6.      | The Employee State Insurance Act, 1948.                               |
| 7.      | The Income Tax Act, 1961.                                             |
| 8.      | The Industrial Dispute Act, 1947.                                     |
| 9.      | The Indian Stamp Act, 1899.                                           |
| 10.     | The State Stamp Acts                                                  |
| 11.     | Negotiable Instruments Act, 1881.                                     |
| 12.     | Goods and Services Tax Act, 2017                                      |



## Annexure II

To,  
The Members,  
**MONEYBOXX FINANCE LIMITED**  
523-A, Somdutt Chamber-II 9,  
Bhikaji Cama Place,  
New Delhi-110066,  
India

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

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about compliance of laws, rules and regulations and happenings of events etc.

### Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future visibility of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
6. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For **Shashank Pashine & Associates,**  
Company Secretaries,  
ICSI Unique Code: S2018DE639400  
Peer Review Cert. No.: 2790/2022

Sd/-

**CS Shashank Pashine**

Proprietor

Membership No: FI 1665

CP.No: 21229

UDIN No.: F011665H001090446

Date: August 12, 2026  
Place: New Delhi

# Management Discussion and Analysis



## GLOBAL ECONOMY

Global growth remained steady at 3.5% in 2025, matching the pace of 2024, supported by AI-led investments, accommodative financial conditions across major economies and a milder-than-expected impact from the US tariff cycle. World trade volume expanded 5.0%, aided by bilateral trade arrangements and exporters advancing shipments ahead of expected tariff measures. The outlook changed in March 2026 following the escalation of the West Asia conflict, which pushed Brent crude prices higher and triggered monthly emerging market portfolio outflows of nearly US\$28 billion, among the largest since the pandemic.

Global headline CPI inflation moderated to 4.1% in 2025 from 5.8% in 2024. After reducing policy rates earlier in the year, major central banks largely paused further easing during the first quarter of 2026 to assess renewed energy-driven inflationary pressures, keeping global benchmark yields elevated.

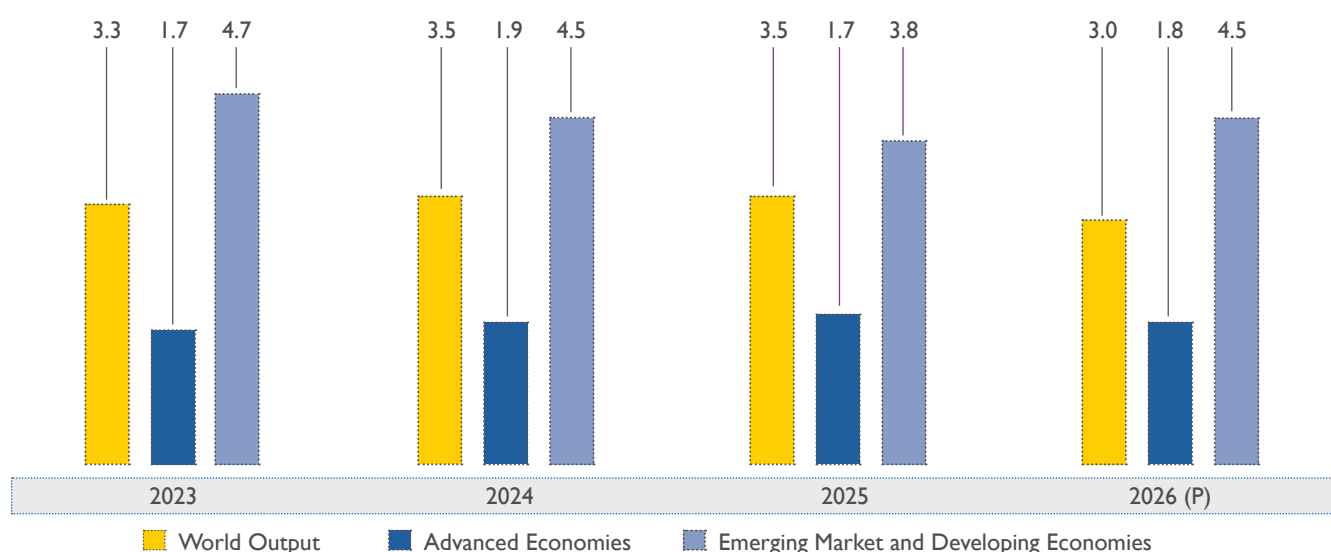
In its July 2026 World Economic Outlook, the IMF revised global growth for 2026 to 3.0%, citing the West Asia conflict, trade

policy uncertainty and elevated public debt across advanced economies. Emerging and Developing Asia is expected to remain the primary driver of global growth at 3.8%, compared with 1.7% for advanced economies and 2.3% for the US. India, with projected growth of 6.4%, is expected to remain the fastest-growing major economy.

For India's financial sector, the global environment influences performance through three key channels. Higher crude oil prices increase imported inflation and are expected to widen the current account deficit to 2.0% of GDP in 2026 from 0.9% in 2025. Elevated US Treasury yields, alongside the US fiscal deficit projected at 7.5% of GDP in 2026, keep external commercial borrowing costs elevated for Indian financial institutions. At the same time, volatile portfolio flows increase pressure on the rupee, influencing hedging costs and domestic bond market liquidity. For NBFCs focused on domestic funding and lending to semi-urban borrowers, the most significant transmission channel remains higher energy prices and their impact on borrower cash flows and repayment capacity.



## Global GDP Growth in %



Source: IMF World Economic Outlook, April 2026; P = Projection. Figures rounded to one decimal place.

## Outlook

The near-term global outlook will largely depend on the trajectory of the West Asia conflict and the pace at which major central banks resume monetary easing. A de-escalation could moderate energy prices, restore the disinflationary trend and support lower global funding costs, while a prolonged conflict may sustain inflationary pressures, delay further rate cuts and keep input costs elevated for energy-dependent sectors. For India's credit ecosystem, these conditions call for close monitoring of borrowers in transport, logistics and small manufacturing, alongside diversified funding and disciplined credit assessment. NBFCs with secured and diversified loan portfolios, supported by strong on-ground collection capabilities, are expected to be better placed to manage this period of external uncertainty than those with concentrated unsecured exposures.

Sources: IMF World Economic Outlook, April 2026; RBI Bulletin, April 2026 (State of the Economy article); RBI Monetary Policy Report, April 2026.

## Indian Economy

India remained the fastest-growing major economy in FY 2025-26, with real GDP estimated to grow 7.7%, up from 7.1% in the previous year. Growth strengthened from 6.7% in the first quarter to 8.4% in the second before moderating to around 7.3% in the final quarter, supported by resilient consumption and improving investment activity. Despite heightened global uncertainty, India's domestic demand continued to provide a strong foundation for economic growth and the credit cycle.

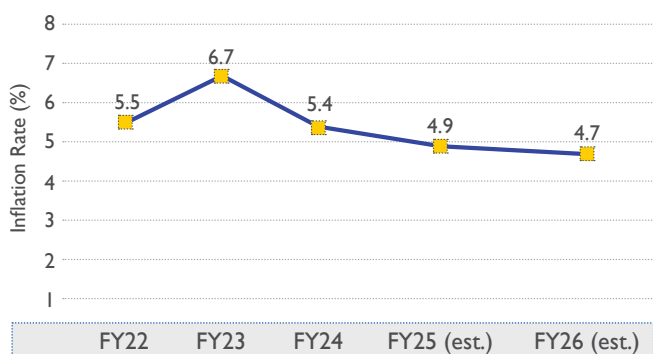
Demand remained healthy across both rural and urban markets, supporting the MSME ecosystem. Rural demand benefited from a normal monsoon, healthy reservoir levels, improving agricultural cash flows and positive real rural wage growth during the second half of the year, strengthening repayment capacity across livestock, dairy and agri-allied activities. Urban demand was supported by sustained services-sector activity and the GST rate rationalisation introduced in October 2025, which improved household purchasing power, strengthened cash flows for kirana stores, retailers and small

manufacturers, and encouraged greater formalisation among micro enterprises. Central government capital expenditure grew 14.5% during April to February FY 2025-26, compared with a flat base in the previous year, supporting demand for vehicle, equipment and working capital finance across Tier 3 and Tier 4 towns. Rising GST and Udyam registrations continue to expand the pool of formally verifiable borrowers, increasing the addressable market for structured small-ticket credit.

The inflation environment improved during most of the year, with headline CPI easing to one of its lowest annual levels since the introduction of the current series, supported by lower food inflation following a favourable monsoon. Core inflation remained contained, and fuel inflation stayed moderate until the escalation of the West Asia conflict in March 2026 increased global crude prices and imported cost pressures. The Monetary Policy Committee responded to the favourable inflation trend earlier in the year by reducing the policy repo rate by a cumulative 125 basis points to 5.25% by December 2025, while shifting its stance to neutral in June 2025. The Reserve Bank also reduced the Cash Reserve Ratio by 100 basis points to 3.0%, improving system liquidity and supporting lower funding costs across the credit ecosystem, including NBFCs. Looking ahead, the trajectory of energy prices and the upcoming monsoon, particularly the risk of El Niño, will remain the key determinants of inflation.

**India remained the fastest-growing major economy in FY 2025-26, with real GDP estimated to grow 7.7%, up from 7.1% in the previous year.**

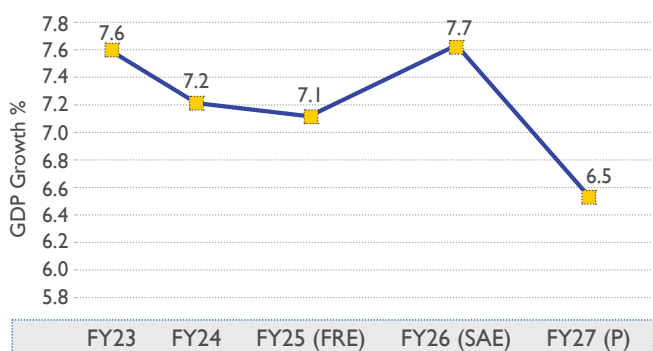
## CPI Inflation (%)



Source: RBI Bulletin, April 2026; RBI Monetary Policy Report, April 2026; Projections based on RBI Monetary Policy Report.

The fiscal and external position remained stable during FY 2025-26. The Central Government's gross fiscal deficit remained within the budgeted trajectory, supported by healthy tax collections. The Union Budget FY 2025-26 retained the fiscal deficit target at 4.4% of GDP while maintaining a strong focus on infrastructure development, MSME credit guarantee expansion and digital public infrastructure. On the external front, India's foreign exchange reserves stood at US\$700.9 billion as on April 10, 2026, providing around 11 months of import cover and covering nearly 90% of total external debt. The current account deficit remained around 1.0% of GDP and is expected to widen modestly during FY 2026-27 as higher energy prices increase the import bill. Overall, fiscal discipline, healthy external buffers and sustained public investment provide the economy with adequate capacity to absorb global uncertainties while supporting domestic growth.

## GDP Growth of India (%)



Source: MoSPI Second Advance Estimate, Feb 2026; RBI Monetary Policy Statement, Apr 2026; IMF World Economic Outlook, April 2026. FRE = First Revised Estimate; SAE = Second Advance Estimate; P = Projection.

## Outlook

The Reserve Bank projects real GDP growth of 6.9% and headline CPI inflation of 4.6% for FY 2026-27, with downside risks to growth arising from the West Asia conflict and upside risks to inflation from higher energy and imported input costs. At this pace, India is expected to remain the world's fastest-growing major economy, continuing its strong structural growth trajectory.

The outlook for the MSME credit segment remains favourable. Rural income is expected to stay supported by an above-normal monsoon forecast and healthy agricultural activity, strengthening repayment capacity across livestock, dairy and agri-allied businesses. Continued government focus on infrastructure, following 14.5% growth in capital expenditure during FY 2025-26, is expected to sustain demand for vehicle, equipment and working capital finance across Tier 3 and Tier 4 markets. In addition, the cumulative 125 basis point policy rate reduction is expected to gradually lower funding costs across the credit ecosystem as monetary transmission improves, supporting NBFC margins. Key monitorables remain crude oil prices, the progress of the monsoon and any El Niño-related disruptions that could affect agricultural output and inflation.

Sources: MoSPI Second Advance Estimate of National Income, Feb 2026; RBI Monetary Policy Statement and Monetary Policy Report, April 2026; RBI Bulletin, April 2026 (State of the Economy); IMF World Economic Outlook, April 2026; Press Information Bureau (Union Budget 2025-26).

## Industry Overview

### Non-Banking Financial Companies (NBFC) Sector

The NBFC sector further strengthened its role as a complement to the banking system during FY 2024-25 and the first half of FY 2025-26. Aggregate assets increased to ₹65.51 lakh crore by end-September 2025 from ₹61.09 lakh crore at end-March 2025 and ₹51.39 lakh crore a year earlier. Loans and advances grew 19.4% at end-March 2025 and accelerated to 20.5% by end-September 2025, outpacing scheduled commercial banks and increasing the sector's share in total credit to the commercial sector.

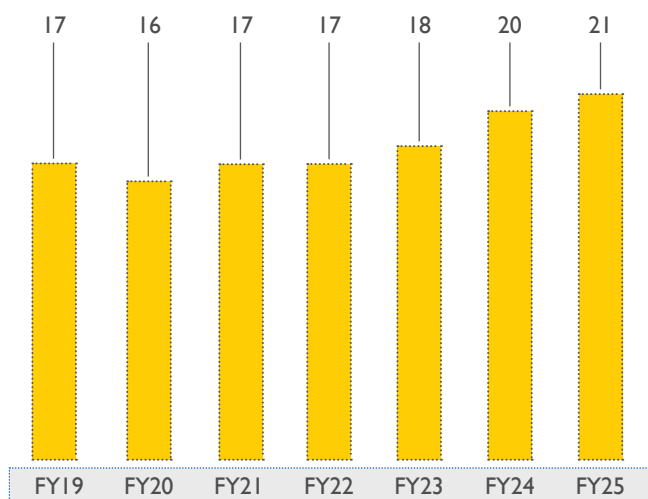
Growth remained broad-based across retail and services lending, with NBFCs continuing to address credit demand in segments traditionally under-served by banks. Vehicle finance, gold-backed lending, and MSME lending remained key growth drivers. NBFC lending to MSMEs continued to outpace banks, supported by strong local distribution networks and flexible underwriting capabilities. Within the sector, the Middle Layer recorded credit growth of 12.6% at end-September 2025, while the Upper Layer expanded by 19.8%.

Asset quality remained healthy despite stress in microfinance. The gross NPA ratio improved to 2.14% by December 2025 from 2.9% at end-March 2025, while the net NPA ratio stood at 0.93%. Stress remained concentrated in the microfinance segment, where the GNPA ratio increased to 4.1% from 2.0% a year earlier, while asset-financing and secured MSME-focused NBFCs continued to report stable portfolio performance.

The sector remained well capitalised and adequately funded. The capital adequacy ratio stood at 25.9% at end-March 2025 and 25.6% by December 2025, comfortably above the regulatory minimum of 15%, while the provision coverage ratio stood at 66.6%. Net interest margin remained healthy at 4.4% and return on assets at 2.7% in December 2025. Funding sources continued to diversify across bank borrowings, non-convertible debentures and securitisation. The restoration of pre-November 2023 risk weights on bank lending to NBFCs from April 2025 further improved access to bank funding and strengthened system liquidity.

Regulatory developments further strengthened the sector's operating framework. During the year, the Reserve Bank continued the implementation of the Scale-Based Regulation framework, issued final co-lending guidelines for banks and NBFCs, and introduced draft directions on lending against gold collateral, non-fund-based credit facilities and the Key Facts Statement. These measures strengthened governance, transparency and risk management, supporting the sector's long-term stability.

### NBFC Credit (% of GDP)



Sources: RBI Bulletin, April 2026 (State of the Economy article); RBI Monetary Policy Report, April 2026.

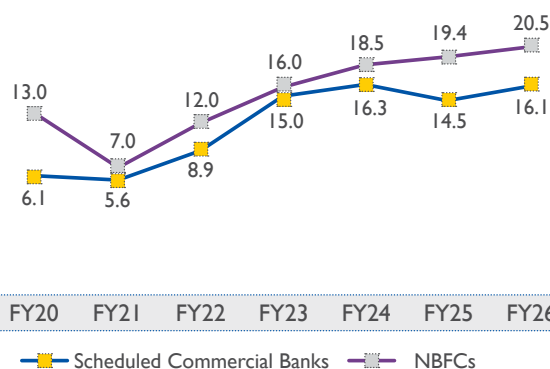
### Outlook

The NBFC sector is expected to sustain credit growth of 17-19% during FY 2026-27, supported by improved access to bank funding following the April 2025 risk weight restoration, regulatory clarity under the Scale-Based Regulation framework and the continued under-penetration of formal credit across rural and semi-urban India.

The outlook for secured and MSME-focused NBFCs remains favourable. India's ₹103 trillion MSME credit gap, with formal lenders meeting only 25% of total credit demand, provides significant headroom for growth. The ongoing shift towards secured lending is expected to improve portfolio quality and earnings stability, while greater access to bank funding, an active non-convertible debenture market and expanding co-lending partnerships should support loan book growth and funding efficiency.

The microfinance segment is expected to remain under watch as it continues to recover from the FY 2024-25 stress cycle. However, the impact on secured and MSME-focused NBFCs is expected to remain limited, given their lower exposure to unsecured microfinance lending.

### Bank Credit and NBFC Credit Growth (%)



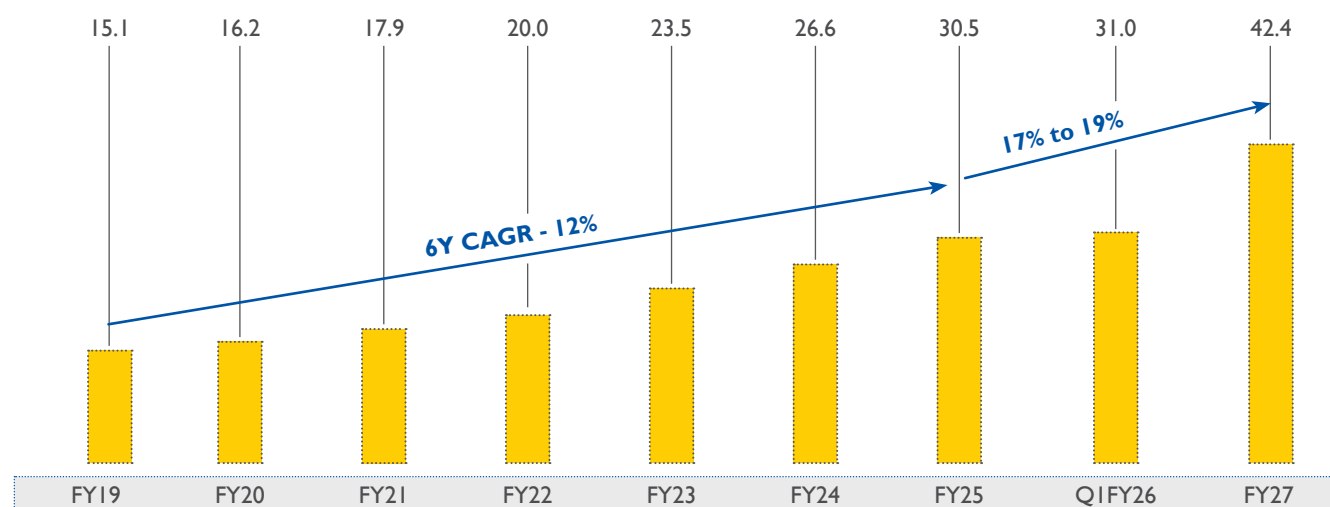
(Source: RBI Report on Trend and Progress of Banking in India 2024-25, Chapter VI, Tables VI.3, VI.4, VI.5 and Chart VI.2)

### Demand Drivers

- Consumption financing momentum:** NBFC loan books expanded 19-20% YoY during FY 2025-26, supported by healthy demand for consumer durables, two-wheelers, passenger vehicles and gold loans. Total NBFC assets reached ₹65.51 trillion at end-September 2025, with retail loans of approximately ₹18.4 trillion. Two-wheeler production increased 22% YoY in March 2026, reflecting healthy rural and semi-urban consumption, the Company's core operating markets.
- MSME credit expansion:** MSMEs continue to be the principal growth driver for specialised NBFCs. Outstanding MSME credit reached ₹30.5 trillion at the end of FY 2024-25, and is expected to grow at 17-19% annually, reaching around ₹42 trillion by FY 2026-27. NBFCs accounted for around 10% of total MSME credit at end-March 2025 and have increased their share of small-ticket MSME loans (below ₹10 lakh) from 6% to 16% over the past five years. The enhancement of the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) credit guarantee limit to ₹20 lakh in the FY 2025-26 Budget further supports the Company's core lending segment.
- Agri-allied and rural credit recovery:** A normal monsoon, healthy reservoir levels, improving agricultural prices and positive rural wage growth during H2 FY 2025-26 strengthened cash flows across dairy, livestock and agri-allied businesses. The October 2025 GST rate rationalisation and sustained rural infrastructure spending further supported repayment capacity and demand for small-ticket business credit across semi-urban and rural markets.
- Digital infrastructure and borrower formalisation:** Udyam registrations crossed 5.7 crore, expanding the pool of formally verifiable micro enterprises. The Account Aggregator framework, Video KYC and the JAM (Jan Dhan, Aadhaar and Mobile) ecosystem have improved underwriting, reduced onboarding costs and strengthened digital loan servicing and repayments. The RBI's Digital Lending Directions issued in May 2025 provide a clear regulatory framework for technology-enabled lending.

## Overall MSME Credit Outstanding (In ₹ trillion)

Overall MSME portfolio outstanding to grow at 17% to 19% CAGR between Fiscal 2025 and Fiscal 2027



Source: CIBIL, Crisil Intelligence

## Opportunities and Threats

### Opportunities

- **Tailored solutions for under-served segments:** Specialised NBFCs continue to address credit gaps across microfinance, consumer durables, vehicle finance and small-ticket business loans, where conventional bank products remain less suitable. Of India's 63 million MSMEs, around 97% are micro enterprises with turnover below ₹50 lakh, while formal lenders meet only 25% of the total ₹138 trillion MSME credit demand (CRISIL MI&A). The Company's focus on ₹3-25 lakh secured business loans (with Secured ATS reaching ₹6.1 lakhs in Q4 FY 2025-26) directly addresses this structural opportunity.
- **Retail credit expansion:** Retail credit demand across MSME, consumer and vehicle finance continues to outpace banks. NBFC loan books grew 19.4% during FY 2024-25 compared with 14.5% for banks, while NBFCs accounted for 52.1% of the vehicle finance market at end-March 2025. Total systemic credit is projected to reach ₹308 trillion by FY 2026-27, with retail credit's share increasing from 36% to 39%, creating a favourable growth environment for specialised lenders.
- **Untapped MSME credit gap:** India's MSME credit gap is estimated at ₹103 trillion, representing around 75% of the total ₹138 trillion credit demand, of which ₹32.5 trillion is immediately addressable by formal financial institutions.

Strong branch networks, local underwriting capabilities and AI-enabled credit assessment position NBFCs to serve this under-penetrated market. Secured business loans recorded a 55% CAGR between FY 2018-19 and FY 2023-24, highlighting sustained demand for secured small-ticket credit.

- **Strategic partnerships:** Bank-NBFC co-lending arrangements, fintech collaborations and development finance institution (DFI) partnerships are expanding distribution while improving funding efficiency. The RBI's revised Co-Lending Directions issued in August 2025 provide a stronger framework for priority sector lending partnerships, with co-lending expected to gain further traction during FY 2026-27.
- **Digital lending and AI-enabled underwriting:** Video KYC, the Account Aggregator framework and AI-based credit assessment continue to improve underwriting efficiency, reduce turnaround time and lower customer acquisition costs. Around 88% of India's new-to-credit borrowers access their first formal loan through an NBFC (TransUnion CIBIL via CRISIL MI&A), highlighting the sector's strong reach among first-time borrowers. The RBI's Digital Lending Directions issued in May 2025 further strengthen the regulatory framework for technology-enabled lending.



### Threats

- **Credit, market and liquidity risks:** Geopolitical tensions in West Asia, oil price volatility and the IMF's projected 2.0% current account deficit for FY 2026-27 could increase borrower defaults and funding costs for NBFCs. Higher energy prices may also pressure borrowers in transport, agri-allied and small manufacturing sectors. Diversified funding, conservative underwriting, active liquidity management and a sector CRAR of 25.9%, well above the regulatory minimum of 15%, provide important safeguards.
- **Funding access:** Elevated system credit-to-deposit ratios continue to constrain the availability and cost of bank funding. Bank borrowings and debentures accounted for 72.9% of total NBFC borrowings at end-September 2025, making funding diversification across NCDs, securitisation, ECBs and Tier II instruments increasingly important. The Company's ₹271 crore NCD outstanding as of end-December 2025 reflects this diversified funding approach.
- **Policy and regulatory changes:** Ongoing regulatory developments, including digital lending guidelines, gold lending directions, microfinance guardrails and changes in risk weights, may increase compliance costs and affect growth across specific lending segments. The RBI's Scale-Based Regulation framework and revised co-lending guidelines continue to strengthen governance, transparency and risk management across the sector.
- **Macroeconomic and interest rate uncertainty:** The IMF's projected global inflation of 4.4% for FY 2026-27 and higher energy prices continue to pose upside risks to domestic interest rates. While the RBI's cumulative 125 basis point policy rate reduction supports lower funding costs, transmission is expected to remain gradual as deposit growth catches up with credit demand.
- **Competitive intensity:** Banks continue to expand their presence in MSME and gold loan financing, with MSME credit growing 27.5% YoY as of February 2026 and gold loan portfolios increasing 121% YoY during FY 2024-25. Fintech lenders are also strengthening their presence in unsecured lending. Specialised NBFCs continue to differentiate themselves through customer proximity, faster turnaround, product customisation and local underwriting capabilities, although pricing pressure on secured lending may moderate net interest margins.

### Company Overview

Moneyboxx Finance Limited ('Moneyboxx' or 'the Company') is a Base Layer Non-Banking Financial Company (NBFC) focused on addressing the credit requirements of India's underserved micro-enterprise segment. The Company remains committed to advancing financial inclusion by providing accessible, technology-enabled credit solutions to small businesses and entrepreneurs. As of March 31, 2026, it operated a network of 156 branches across 12 states.

The Company provides secured and unsecured business loans ranging from ₹1 lakh to ₹25 lakh to micro-enterprises across semi-urban and rural India. Its borrowers operate across livestock, kirana stores, retail trading, services and small manufacturing, with financing primarily supporting working capital and business expansion requirements. By extending formal credit to economically productive yet under-served segments, the Company contributes to entrepreneurship, livelihood creation and local economic development. As of March 31, 2026, Assets Under Management (AUM) stood at ₹893 crore.

During FY 2025-26, the Company continued its strategic transition towards a stronger and more secured lending franchise. The secured share of AUM increased to 63% (68% including unsecured exposure backed by guarantees) as of March 2026 from 45% a year earlier, alongside a deliberate shift towards higher-ticket lending within the upper tier of the micro-enterprise segment. These initiatives were aimed at strengthening portfolio quality, reducing credit costs and building a more stable lending portfolio to support sustainable long-term growth.

The Company further strengthened its secured lending strategy by positioning Loan Against Property (LAP) as its primary product, under which loans are extended against the mortgage of self-

occupied residential property. During the year, credit policies were aligned with secured lending standards through revised loan-to-value (LTV) norms, enhanced documentation requirements and stronger credit filters.

All loans extended by the Company qualify under the Priority Sector Lending (PSL) framework, reinforcing its role in expanding formal credit access across underserved markets.

### Target market & product strategy

- **Borrower Focus:** The Company offers credit solutions to micro and small enterprises, helping them meet capital requirements for their businesses.
- **Market Reach:** Moneyboxx serves small businesses in semi-urban and rural regions of India, where credit demand remains high but largely unmet by formal lenders. Operations span key markets across northern, central, western and southern states.
- **Loan Portfolio:** Moneyboxx extends secured and unsecured business loans of ₹1 lakh to ₹25 lakh, with a growing emphasis on secured products. Building on the progress achieved during the year, the Company aims to take the secured share of AUM to around 80% by March 2027, inclusive of exposure backed by Default Loss Guarantee (DLG) arrangements.
- **Customer Acquisition:** A direct origination model allows the Company to assess customer needs and repayment capacity closely. This approach builds lasting relationships and encourages repeat borrowing. Since its inception, Moneyboxx has reached over 2,29,000 borrowers, with cumulative disbursements exceeding ₹2,240 crore as of March 2026. Measured by the AUM mix, women borrowers accounted for 54%, while 20% were new-to-credit customers.

## Addressing financial inclusion gaps in India

India's financial inclusion has advanced significantly, with bank account penetration rising from 53% in 2014 to 80% by January 2026. Initiatives such as Pradhan Mantri Jan Dhan Yojana (PMJDY), Aadhaar and UPI have driven this progress, creating a strong digital ecosystem that supports automation, AI and data-driven financial services.

UPI is now used by nearly 38% of the rural and semi-urban population, strengthening access to digital finance. This expanding digital infrastructure is improving the delivery of formal credit in underserved markets, enabling Moneyboxx to extend technology-enabled credit solutions more efficiently.

## Alignment with priority sector lending norms

Reserve Bank of India guidelines on Priority Sector Lending (PSL) direct banks toward inclusive expansion while supporting the UN Sustainable Development Goals (SDGs). Banks allocate 40% of adjusted net bank credit to priority sectors including these areas: 18% to agriculture (10% for small/marginal farmers), 7.5% to micro-enterprises, and 12% to weaker sections. Moneyboxx works alongside banks and funding partners to advance inclusion. All Company loans satisfy PSL requirements.

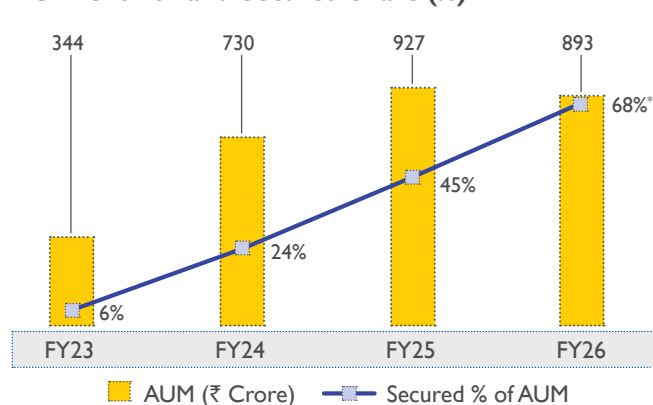
## Operational Overview

| Operations & Business                 | FY 23 | FY 24 | FY 25 | FY 26 |
|---------------------------------------|-------|-------|-------|-------|
| Branches                              | 61    | 100   | 163   | 156   |
| States                                | 6     | 8     | 12    | 12    |
| Gross Disbursements<br>(₹ crore)      | 341   | 665   | 595   | 440   |
| Cumulative<br>Disbursements (₹ crore) | 543   | 1207  | 1802  | 2,243 |
| AUM (₹ crore)                         | 344   | 730   | 927   | 893   |
| % Secured Loan Book                   | 6%    | 24%   | 45%   | 68%*  |

\* includes FLDG

The Company operates a technology-enabled, 'phygital' branch network designed to serve demand for small business loans across semi-urban and rural India. Following expansion in prior years, the Company consolidated its position in FY 2025-26 and focused on secured, higher-quality lending, and worked on measures aimed at improving branch productivity, collection efficiency and portfolio quality. The trajectory of AUM and the changing product mix over recent years are set out below.

## AUM Growth and Secured Share (%)

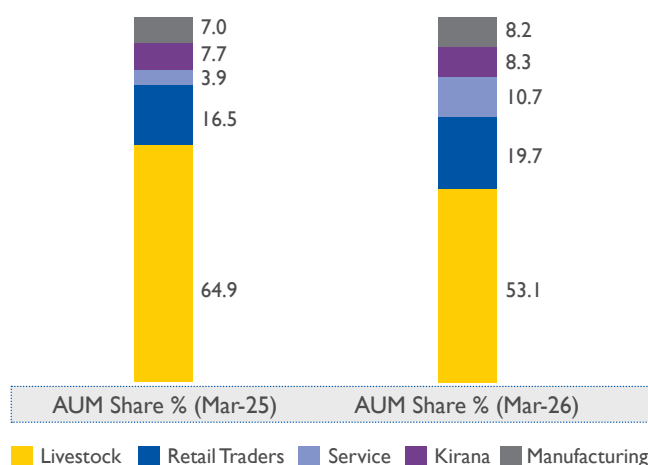


\* includes 5% unsecured AUM backed by First Loss Default Guarantee

Source: Company data, Q4 & FY 2025-26 Investor Presentation.  
AUM in ₹ crore (left axis); secured share of AUM in per cent (right axis).

The portfolio is well distributed across states, with Madhya Pradesh, Uttar Pradesh and Rajasthan forming the largest markets and the southern states adding to geographic diversity. By customer segment, the Company improved segment diversification with reduction in share of livestock in AUM and broadening the mix toward retail trading, services, kirana and small manufacturing. This regional and sectoral spread reduces concentration risk and supports a more stable and resilient loan book.

## AUM by Customer Segment distribution (%)



## Key competitive strengths

### 1. Unique hybrid ('Phygital') lending approach

Moneyboxx combines a physical branch network with digital processes to simplify small business lending, reduce documentation requirements and support faster credit assessment through data analytics and automation. During the year, the Company strengthened its technology capabilities with the rollout of Moneyboxx One, its in-house loan origination system integrating origination, underwriting and disbursement on a single proprietary platform, alongside AI-supported cattle underwriting tool and an in-house collections application. These initiatives reduce vendor dependence, improve operational efficiency and support scalable growth.

Customers continue to be served through the Sikka mobile application for loan servicing, top-up loans and micro-savings. The Company also introduced in-house vendor integration for legal, technical valuation and Risk Containment Unit (RCU) checks, supported by a risk-based credit scoring model for the secured micro-enterprise portfolio, reducing turnaround time and cost per disbursement.

### 2. Borrower-centric operations

#### Direct engagement

- Gains deep customer insights via in-house sourcing
- Prioritises relationship building over mere product sales

#### Digital operations

- Handles onboarding, credit checks, approvals, payments, collections, reports, and reviews entirely online
- Applies IT solutions for smooth credit processes

### Credit evaluation

- Uses alternative financial and non-financial data for solid underwriting
- Examines micro-entrepreneur businesses closely with tailored assessment methods

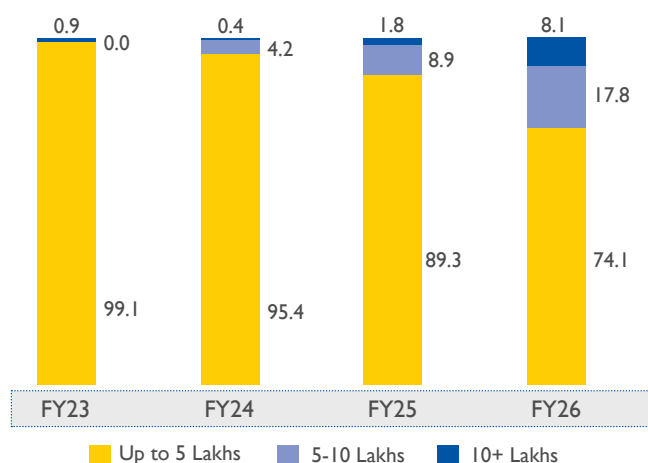
### 3. Balanced portfolio across regions and sectors

A wide geographic spread and a focus on essential sectors underpin the strength and stability of the loan book. The progressive shift toward secured products, the move up the credit-quality curve and the reduction in single-segment concentration have together improved the resilience of the portfolio, while the deepening presence in southern markets has enhanced national coverage and diversification.

### 4. Large market potential

The ₹1-25 lakh small business loan segment remains significantly underserved. Backed by a proven operating framework, a maturing branch network and strengthened underwriting, Moneyboxx is well positioned to scale its secured AUM and extend its reach over the medium term.

### AUM by Loan Ticket Size distribution (%)



### 5. Expanding credit reach

By financing income-generating activity for a large and growing base of micro-entrepreneurs, including a substantial share of women and new-to-credit borrowers, the Company continues to widen access to formal credit in under-served markets. Its lending remains fully eligible for priority sector classification, reinforcing its role as a partner to banks and other institutions in advancing financial inclusion.

### 6. Support measures beyond loans

Moneyboxx adds value through non-financial programmes. Full-time veterinarians at branches offer free advice on cattle health, feeding, and breeding to livestock clients, lifting milk yields. The Company supplies and tends fruit trees at no charge to farm borrowers, funded by CSR ties and its own resources. By March 2026, over 16,000 fruit-bearing trees had been planted, more than 1,18,000 free veterinary consultations had been provided, and over 6,75,000 free cattle diagnoses had been carried out. These initiatives aim to raise borrower incomes and support environmental and food-security outcomes over the long term.

### Operating Performance

| Particulars                           | FY 2024-25 | FY 2025-26 |
|---------------------------------------|------------|------------|
| Branches                              | 163        | 156        |
| Active Customers                      | 62,385     | 50,106     |
| Employees                             | 2,003      | 1,830      |
| Business (₹ crore)                    |            |            |
| Disbursements during the year         | 595        | 440        |
| AUM as of March 31                    | 927        | 893        |
| Fund Raise (₹ crore)                  |            |            |
| Equity Capital raised during the year | 91.8       | 33.44      |
| Debt raised during the year           | 489.0      | 402.4      |
| Capital Position (₹ crore)            |            |            |
| Equity                                | 261        | 296        |
| Debt                                  | 636        | 664        |

As of March 31, 2026, Equity rose by 13% YoY and Debt increased by 5%.

### Financial Performance

| Profitability (₹ crore)                   | FY 2024-25 | FY 2025-26 | %YoY |
|-------------------------------------------|------------|------------|------|
| Total Income                              | 199.2      | 232.1      | 17%  |
| Finance Cost                              | 63.3       | 83.6       | 32%  |
| Net total income                          | 135.9      | 148.5      | 9%   |
| Operating expenses                        | 104.8      | 115.8      | 10%  |
| Pre-impairment operating profit           | 31.1       | 32.7       | 5%   |
| Impairment on financial instruments       | 28.1       | 31.1       | 11%  |
| Profit before tax (PBT)                   | 3          | 1.7        |      |
| Profit after tax (PAT)                    | 1.2        | 1.3        | 7%   |
| <b>Profitability ratios (%)</b>           |            |            |      |
| Net total income (% of average AUM)       | 16.60%     | 16.4%      |      |
| Operating expenses (% of average AUM)     | 12.80%     | 12.8%      |      |
| Pre-impairment profits (% of average AUM) | 3.80%      | 3.59%      |      |
| Impairments (% of average AUM)            | 3.40%      | 3.4%       |      |
| ROA (PAT / average assets)                | 0.2%       | 0.1%       |      |
| ROE (PAT / average equity)                | 0.6%       | 0.5%       |      |

### Operational growth highlights

FY 2025-26 was a year of consolidation and qualitative strengthening for Moneyboxx. Assets under management (AUM) moderated by 4% to ₹893 crore as of March 31, 2026, as the Company prioritised secured, higher-quality lending over volume growth. The branch network was streamlined from 163 to 156 branches across 12 states, with a focus on secured lending and improving productivity, while recently added branches continue to offer meaningful growth potential as they mature.

The strategic shift towards secured lending and stronger borrower profiles, supported by intensified collection efforts, resulted in a

significant improvement in asset quality. The on-book Gross NPA ratio more than halved to 3.59% as of March 2026 from 6.61% a year earlier, aided by an asset reconstruction transactions and sustained recoveries, providing a stronger foundation for future growth.

### Product performance and market positioning

Within its micro-enterprise lending in semi-urban and rural markets, the product mix shifted decisively toward higher-ticket secured loans during the year, with the average secured ticket size at around ₹6.1 lakh in the fourth quarter. These loans meet essential capital needs and enable business owners to pursue growth, consistent with the Company's aim of becoming the preferred financier for creditworthy micro-entrepreneurs.

Consistent with this, the share of disbursements to customers with bureau scores above 650 and the proportion of higher-ticket loans both rose during the year, while reliance on new-to-credit and lower-score borrowers declined. This improvement in the underlying customer profile is central to the Company's strategy of building a stronger and lower-risk loan book.

### Financial outcomes and expense patterns

Total income rose by 17% over the year, while net total income after deducting finance costs increased by 9%, supported by underlying 13% growth in average AUM. Operating expenses grew by a more measured 10%, reflecting tighter cost discipline alongside the consolidation in operations.

Pre-impairment operating profit improved by 5% to ₹32.7 crore. Higher credit costs associated largely with the unsecured portfolio, however, weighed on the bottom-line profitability even as fresh stress formation declined in the financial year.

Net total income (after finance costs) as a percentage of average AUM stood at around 16.4% in FY 2025-26, broadly in line with the prior year as the lower yield on a more secured book was offset by a reduced cost of borrowings. The operating expense ratio held steady at 12.8 % of average AUM, which management expects to reduce as AUM growth resumes, with a stated objective of achieving a sub-10% ratio over the next two years.

Pre-impairment profits as a percentage of average AUM moderated marginally from 3.8% in FY 2024-25 to around 3.6% in FY 2025-26. Credit costs (impairments) as a percentage of average AUM remained constant at 3.4%. Profitability therefore stayed subdued at the pre-tax level and Return on Equity (ROE) was around 0.4% for FY 2025-26, broadly stable against 0.6% in FY 2024-25.

### Asset quality and capital strengthening

Moneyboxx upholds solid asset quality through careful underwriting standards, focus on essential sectors, and growing reliance on secured loans. The Company saw higher delinquency rates and credit costs in the last two financial years, in line with broader industry patterns. Through stronger collection drives, stricter loan approval criteria and focus on secured lending, the management expects improvement in portfolio performance going forward.

| Asset Quality   | March 31, 2025 | March 31, 2026 |
|-----------------|----------------|----------------|
| Gross NPA Ratio | 6.61%          | 3.59%          |
| Net NPA Ratio   | 3.42%          | 1.75%          |

The increase in delinquencies during FY 2024-25 and FY 2025-26 was in line with the overall stress in unsecured, microfinance and small ticket loans. Following the borrower-level guardrails introduced in July 2024, which capped unsecured microfinance borrowing at ₹2 lakh per customer, a large share of these borrowers became ineligible for fresh microfinance loans. The microfinance sector's loan book contracted by about 19% to ₹3.59 lakh crore by June 2025 and 30-day-plus delinquency rose from 3.7% in March 2024 to 17.9% by June 2025, with credit costs ranging from about 5% to as high as 22% for microfinance-focused lenders. Against this backdrop, the Company's secured-led model and tighter underwriting contained the impact and supported a faster recovery.

To support recovery, the Company built a dedicated collection vertical of over 300 staff during the year, comprising state and cluster managers, in-house field officers and legal specialists, supported by more than 50 outsourced tele-calling agents. Collections are reinforced by an in-house collections application that enables dynamic allocation of delinquent accounts and integration with early-warning systems, and by an in-house legal team alongside empanelled lawyers that pursues recourse including notices and suits under Section 138 of the Negotiable Instruments Act.

### Funding Ratios

| Leverage Ratios                                          | 31-Mar-25 | 31-Mar-26 |
|----------------------------------------------------------|-----------|-----------|
| CRAR %                                                   | 29.25%    | 29.48%    |
| Tier I CRAR                                              | 29.04%    | 29.35%    |
| Tier II CRAR                                             | 0.21%     | 0.13%     |
| Leverage Ratio (Total Outside Liabilities / Owned Funds) | 3.09      | 3.09      |
| Debt to Equity Ratio                                     | 2.42      | 2.24      |

Moneyboxx reinforced its balance sheet with a ₹33.4 crore equity raise completed in the fourth quarter of FY 2025-26, taking cumulative equity raised since inception past ₹300 crore. Net worth advanced from ₹260.72 crore as of March 2025 to ₹296.23 crore by March 2026. This, together with the consolidation of the book, lowered the debt-to-equity ratio to 2.24 times on March 31, 2026, from 2.42 times a year earlier and strengthened its capital adequacy ratio.

Funding costs continued to decline on the borrowings side, while the lender base remained diversified. During FY 2025-26, Moneyboxx deepened its access to debt capital markets through non-convertible debenture (NCD) issuances, raising ₹147 crore in FY 2025-26 following issuance of ₹185 crore in the prior year. As of March 31, 2026, the Company drew support from 32 active lenders, comprising 11 banks, alongside non-banking financial companies, development institutions, impact funds and debt market partners. The Company's instruments remained in the investment-grade category through the year.



## Outlook

The Company enters FY 2026-27 with a healthier and more secured book, a maturing branch network with meaningful productivity headroom, an owned technology platform and a stronger funding profile. Building on the secured-lending target for March 2027, management intends to resume measured growth in assets under management while protecting asset quality, diversify the product mix further, including through newly launched renewable energy loans for micro-enterprises, and lower the operating expense ratio over the medium term. The cost of borrowings is expected to ease further as the funding mix continues to improve, supporting a gradual recovery in profitability.

|                              | 31-Mar-24 | 31-Mar-25 | 31-Mar-26 |
|------------------------------|-----------|-----------|-----------|
| Total No. of lenders         | 32        | 33        | 32        |
| Marginal Cost of fund        | 13.2%     | 12.3%     | 11.8%     |
| Total Debt (₹ crore)         | 444       | 636       | 664       |
| % Debt from banks            | 30.0%     | 28.4%     | 30.5%     |
| % Debt from NCDs             | 17.9%     | 34.2%     | 39.5%     |
| % Debt from Securitisation   | 11.0%     | 2.9%      | 3.3%      |
| % Debt from NBFCs/Fls/others | 41.1%     | 34.5%     | 26.7%     |

## Liquidity and asset-liability oversight

Moneyboxx adopts a careful stance on managing liquidity to maintain steady finances. By March 31, 2026, cumulative mismatches stayed positive across all time periods, leaving ample coverage for upcoming commitments. The Company raises funds through both fixed-rate and floating-rate options, while extending loans at fixed rates. Regular checks keep lending prices aligned with market shifts, borrowing expenses, and competition offerings.

## Human Resources

Moneyboxx regards its employees as central to the Company's achievements and works to build a positive, inclusive work setting. Various measures support staff retention and development, including internal newsletters, performance reviews, feedback collection, skill-building sessions, promotion pathways, and team-building events.

Reflecting the year's focus on productivity and operating efficiency alongside the transition to a higher-ticket, secured model, the workforce changed from 2,003 employees on March 31, 2025, to 1,830 on March 31, 2026. The guiding principle of 'One Team, One Dream' underscores each person's role, irrespective of position. The Company promotes transparency by welcoming diverse viewpoints, experiences, and ideas, helping all staff feel appreciated and included.

 For more details on human resources, please refer to the 'Human Capital' chapter on pages 32-35.

## Risk Management

Moneyboxx maintains a thorough system to spot and handle operational risks across its activities. In the lending sector, the Company faces credit risk, operational risk, market risk, IT risk, financial risk, compliance risk, and others. Regular reviews identify these challenges, with clear strategies put in place to address them. Credit risk receives close attention through controls at every step, from application to repayment.

## Main elements of the framework include:

- **Credit assessment practices:** Use of alternative and non-financial data alongside sector-specific knowledge to strengthen credit evaluation. During the year, the Company tightened underwriting norms, deployed a decentralised, regionally empowered credit function for higher-ticket secured loans to improve turnaround without diluting quality, and reinforced its Risk Containment Unit and internal audit oversight. Credit policies were realigned to secured-lending market standards during the year, including revised loan-to-value norms, documentation requirements and credit filters, and a risk-based scoring model was introduced to support consistent, collateral-backed underwriting.
- **Risk and compliance focus:** Builds awareness throughout operations, matching growth goals with full regulatory adherence.
- **Balanced expansion plan:** Spread across sectors and areas to limit exposure and support steady performance.

The Risk Management Policy outlines steps for detecting, evaluating, and controlling risks, with proactive oversight. Following scale-based regulations, Moneyboxx established a Risk Management Committee to create, apply, and regularly check the overall risk plan.

 For more details on human resources, please refer to the 'Risk Management' chapter on pages 24-27.

## Internal Control Systems and their Adequacy

Moneyboxx has established strong internal controls and standardised operational procedures to protect assets and improve business efficiency. The Company has put in place thorough internal control measures tailored to its size, operations and complexity. The management regularly monitors controls across different processes and takes corrective actions to address any discrepancies in business activities. The Internal Audit function provides reasonable assurance on the effectiveness of operations, the accuracy of financial records and reports and compliance with relevant laws and regulations.

The Audit Committee conducts a detailed review of the internal control system, incorporating feedback from both external and internal auditors.

## Cautionary Statement

Certain statements in this document regarding anticipated future developments, financial performance, and operating outcomes for Moneyboxx Limited qualify as forward-looking in nature. These statements depend on various assumptions made by the Company about market conditions, economic trends, and internal capabilities. However, forward-looking projections always carry inherent risks and uncertainties that could alter expected outcomes.

A significant possibility exists that the underlying assumptions, forecasts, and forward-looking declarations will not materialise as projected. External factors, regulatory changes, competitive pressures, or unforeseen events may lead to substantial differences between anticipated results and actual achievements. Readers should avoid placing excessive weight on these forward-looking statements. Multiple variables could cause real future performance and events to deviate markedly from what appears in such statements.

# Report on Corporate Governance

*[Pursuant to Regulation 34(3) and Schedule V (C) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

## I. COMPANY'S PHILOSOPHY ON THE CORPORATE GOVERNANCE

Corporate governance is a framework that guides how a Company is directed and controlled, policies, and processes by which a company is managed and overseen. It is centered on ensuring integrity, transparency, fairness, and accountability across all business activities. Strong corporate governance reflects a commitment to ethical conduct, prudent decision-making, and adherence to applicable laws, regulations, and standards. It provides a framework that safeguards the interests of all stakeholders, including shareholders, employees, customers, suppliers, regulators, and the wider community, while fostering sustainable and responsible business growth.

At our Company, corporate governance is more than a matter of regulatory compliance or adherence to prescribed procedures; it is a core principle that shapes our business philosophy and operations. We firmly believe that effective governance extends beyond policies and frameworks and is rooted in a culture of integrity, transparency, accountability, and ethical conduct at every level of the organization. By embedding these values into our decision-making processes and day-to-day activities, we strive to build trust among stakeholders, ensure responsible business practices, and create sustainable long-term value.

The Board of Directors, along with its committees, diligently discharges its fiduciary responsibilities towards all stakeholders by ensuring independent decision-making, transparent disclosures, and equitable treatment of all parties involved. In alignment with our mission- "To empower the unsung heroes of Bharat- small business owners, particularly those in financially underserved segments in tier-3 cities" the Company has taken proactive steps to strengthen its governance practices.

These efforts include enhancing the reporting systems, reinforcing internal controls, and ensuring timely, accurate, and fair communication with stakeholders. Through these initiatives, the Company aims to build trust, uphold integrity, and contribute meaningfully to sustainable and inclusive growth.

To ensure fair and effective corporate governance, the Government of India has established a comprehensive regulatory framework grounded in the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, RBI Directions and Circulars, Accounting Standards, and Secretarial Standards, among others.

Strong governance practices not only ensure compliance but also contribute significantly to building stakeholder confidence, enhancing trust and credibility, improving market capitalization and valuations, and securing favorable credit ratings. These practices also position companies to be recognized through

industry awards and acknowledgments from regulatory and professional bodies.

Your Company remains fully committed to upholding these standards and ethical principles. It continuously strives to strengthen its governance mechanisms by aligning internal policies and procedures with the evolving regulatory landscape, thereby fostering a culture of integrity, transparency, and accountability.

The Directors are pleased to present the Corporate Governance Report of the Company, highlighting the governance practices and standards adopted during the year.

## 2. BOARD OF DIRECTORS

The Board of Directors and its Committees play a central role in fostering and strengthening the Company's corporate governance framework. Guided by the principles of ethical business conduct, transparency, accountability, and fairness, they provide strategic oversight and ensure that the Company operates in a responsible and sustainable manner. Through effective governance practices, the Board and its Committees strive to protect stakeholder interests, ensure regulatory compliance, promote sound decision-making, and create long-term value for all stakeholders.

In line with the Company's commitment to integrity and transparency, the governance framework is designed to ensure an appropriate balance between independent and non-independent directors, thereby maintaining the independence of the Board and clearly delineating the roles of governance and management.

The Board of Directors is entrusted with a wide range of responsibilities that are central to the Company's governance and strategic oversight. These include formulating the overall corporate strategy, reviewing major plans of action, and setting performance objectives that align with the Company's long-term goals. The Board also lays down the Code of Conduct for its members and the senior management team, ensuring ethical leadership and accountability. It is actively involved in policy formulation, performance evaluation, and monitoring compliance with applicable laws and regulations. In addition, the Board reviews and approves financial results with diligence and transparency, while continuously working to strengthen corporate governance practices. Through these efforts, the Board ensures that the interests of shareholders, employees, the community, the environment, and other stakeholders are safeguarded, thereby reinforcing the Company's commitment to responsible and sustainable business conduct.

All members of the Board have confirmed that they are not disqualified from holding the office of director under any order issued by SEBI or any other regulatory authority. The Directors

have affirmed that neither they nor any other company in which they serve as directors have been categorized as willful defaulters or large defaulters. Each Director also meets the 'fit and proper' criteria as prescribed under the applicable regulatory framework.

To ensure effective governance and oversight, the Board has constituted several sub-committees, each with clearly defined mandates based on regulatory requirements, operational priorities, and areas requiring specialized expertise. During the year, a comprehensive review of the terms of reference of these committees was undertaken to align them with updated regulations, evolving best practices, and governance guidelines, thereby strengthening the Company's commitment to sound corporate governance. The Company ensures timely implementation of the decisions taken by the Board and its Committees by promptly communicating the key decisions to the departments concerned.

#### a) Composition of Board

In compliance with the SEBI Listing Regulations, the Company has an optimum mix of executive and non-executive directors, with a woman independent director. The Company has a non-executive Chairman. During the year under review, the Company has complied with the provisions relating to corporate governance as provided SEBI "Listing Regulations", the Companies Act, 2013 and in terms of Guidelines as issued by Reserve Bank of India ("RBI") with respect to Composition of Board.

At Moneyboxx, we believe that an active, well-informed and Independent Board is necessary to ensure highest standards of Corporate Governance. The Board of Directors of Moneyboxx, being at the core of its Corporate Governance practice, plays the most pivotal role in overseeing how the management serves and protects the long-term interests of all our stakeholders.

As on March 31, 2026, the Board comprises of 7 (Seven) Directors out of which 3 (Three) are Independent Directors (including one Woman director) and 2 (Two) are Non-Executive Non-Independent Directors and 2 (Two) are Executive Directors. All the Independent Directors have

confirmed that they meet the 'Independence' criteria as mentioned under regulation 16(1)(b) of the Listing Regulations and section 149 of the Companies Act, 2013.

Further, pursuant to RBI (Non-Banking Financial Companies – Governance) Directions, 2025: A Revised Regulatory Framework for NBFCs, no Independent Director is on the Board of more than 3(Three) NBFCs (NBFCs Middle layer or NBFCs Base Layer) at the same time.

None of the Directors is related to each other and there are no inter-se relationships between the Directors.

All the Directors of the Company have confirmed that they satisfy the fit and proper criteria of Directors at the time of their appointment/re-appointment and on a continuous basis as prescribed under the RBI Master Directions.

The Board of Directors of your Company consists of professionals from varied disciplines and possess adequate knowledge and skills. Detailed profile of the Directors is available on the Company's website at <http://www.moneyboxxfinance.com/>

The Board has received the requisite disclosures from all Directors concerning their directorships, committee memberships, and chairmanships in other public companies. The Company confirms that all Directors are within the permissible limits prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and are compliant with the applicable statutory and regulatory requirements in this regard..

Furthermore, as per the requirement laid under section 165(1) of Companies Act, 2013 none of the Directors hold offices in more than 20 companies and in more than 10 public companies.

Also, in terms of Regulation 17A of Listing Regulations, no Director holds directorships in more than 7 listed companies and none of the Director serves as Independent Director in more than 7 listed companies. The Whole-time Directors and CEO do not serve as an Independent Director in any listed company.

#### b) Other Directorship and Attendance of Directors

The names and categories of Directors on the Board during the Financial Year 2025-26, their attendance at Board Meetings and at the last Annual General Meeting held during the Financial Year 2025-26 and the number of Directorship and Committees Chairmanship/ Membership held by them as on March 31, 2026, are given hereunder:

| Sr. No. | Name of Director, DIN & Category                                      | Director Since | Directorships in other Companies* | Other Committee Memberships/ Chairmanships** |        | Directorship held in Other Listed Companies and Category |
|---------|-----------------------------------------------------------------------|----------------|-----------------------------------|----------------------------------------------|--------|----------------------------------------------------------|
|         |                                                                       |                |                                   | Chairperson                                  | Member |                                                          |
| 1.      | Mr. Deepak Aggarwal<br>DIN: 03140334<br>Executive Director (Promoter) | 12/10/2018     | Nil                               | Nil                                          | Nil    | Nil                                                      |
| 2.      | Mr. Mayur Modi<br>DIN: 08021679<br>Executive Director (Promoter)      | 12/10/2018     | Nil                               | Nil                                          | Nil    | Nil                                                      |

| Sr. No. | Name of Director, DIN & Category                                                         | Director Since | Directorships in other Companies* | Other Committee Memberships/Chairmanships** |        | Directorship held in Other Listed Companies and Category                                                                           |
|---------|------------------------------------------------------------------------------------------|----------------|-----------------------------------|---------------------------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                                                          |                |                                   | Chairperson                                 | Member |                                                                                                                                    |
| 3.      | Mr. Uma Shankar Paliwal<br>DIN: 06907963<br>Non-Executive Independent Director           | 11/01/2019     | 1                                 | Nil                                         | 1      | UV Asset Reconstruction Company Limited                                                                                            |
| 4.      | Ms. Ratna Dharashree Vishwanathan<br>DIN: 07278291<br>Non-Executive Independent Director | 11/01/2019     | 3                                 | 2                                           | 3      | Dilip Buildcon Ltd (Independent Director)<br>Fusion Finance Ltd (Independent Director)^<br>Sir Shadi Lal Enterprise Ltd (Director) |
| 5.      | Mr. Shantanu Chandrakant Pendsey<br>DIN: 10860833<br>Non-Executive Independent Director  | 20/12/2024     | 1                                 | 1                                           | 1      | Countrywide Commodity Repository Limited (CCRL)                                                                                    |
| 6.      | Mr. Atul Garg<br>DIN: 07093376<br>Non-Executive Director                                 | 15/09/2020     | Nil                               | Nil                                         | Nil    | Nil                                                                                                                                |
| 7.      | Mr. Govind Gupta<br>DIN: 00065603<br>Non-Executive Director                              | 12/10/2018     | Nil                               | Nil                                         | Nil    | Nil                                                                                                                                |

\* Excludes Directorships/Chairpersonships in Associations, Private Limited Companies, Foreign Companies, Government Bodies, Companies registered under Section 8 of the Companies Act, 2013 and Alternate Directorships\*\*Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all companies as required under Regulation 26(1)(b) of the Listing Regulations.

^ Ms. Ratna Dharashree Vishwanathan has ceased to be an Independent Director of Fusion Finance Limited upon completion of her tenure on May 23, 2026

The 31st Annual General Meeting (“AGM”) of the Company for the Financial Year (‘FY’) 2024-25 was held on September 26, 2025. All the Directors of the Company were duly present at the 31st AGM.

### Board Meetings:

The Board of Directors meets at regular intervals to deliberate on key matters including the formulation of business strategies, policy development, review of overall business and financial performance, and approval of the Company's quarterly and annual financial results. To facilitate informed and effective decision-making, the notice of each Board meeting, along with a detailed agenda and relevant supporting documents, is circulated to all Directors well in advance.

This ensures that the Board is equipped with all necessary information to make timely and prudent decisions. During the financial year 2025-26, the Board convened six meetings. The interval between any two meetings did not exceed 120 days, in compliance with statutory requirements. The requisite quorum was present at all meetings.

Details of the meetings and attendance of the Directors during the year are provided below.

| Name of the Director              | Attendance at the Board Meetings held |               |                 |                  |                  |                   | Board Meetings attended during the tenure | Attendance (%) |
|-----------------------------------|---------------------------------------|---------------|-----------------|------------------|------------------|-------------------|-------------------------------------------|----------------|
|                                   | May 28, 2025                          | July 26, 2025 | August 18, 2025 | October 30, 2025 | January 13, 2026 | February 12, 2026 |                                           |                |
| Mr. Uma Shankar Paliwal           | ✓                                     | ✓             | ✓               | ✓                | ✓                | ✓                 | 6                                         | 100            |
| Ms. Ratna Dharashree Vishwanathan | ✓                                     | ✓             | ✓               | ✓                | ✓                | ✓                 | 6                                         | 100            |
| Mr. Shantanu Chandrakant Pendsey  | ✓                                     | ✓             | ✓               | ✓                | ✓                | ✓                 | 6                                         | 100            |
| Mr. Mayur Modi                    | ✓                                     | ✓             | ✓               | ✓                | ✓                | ✓                 | 6                                         | 100            |
| Mr. Deepak Aggarwal               | ✓                                     | ✓             | ✓               | ✓                | ✓                | ✓                 | 6                                         | 100            |
| Mr. Govind Gupta*                 | ✓                                     | ✓             | ✓               | ✓                | LOA              | ✓                 | 5                                         | 83.33          |
| Mr. Atul Garg**                   | ✓                                     | LOA           | ✓               | ✓                | ✓                | ✓                 | 5                                         | 83.33          |

\* Mr. Govind Gupta could not attend the meeting due to medical reasons and was accordingly granted Leave of Absence.

\*\* Mr. Atul Garg was granted Leave of Absence owing to his pre-occupation with other official commitments.



### c) Shareholding of Non-Executive Directors as on March 31, 2026:

The number of Equity Shares of the Company held by Non-Executive Directors of the Company are as under: -

| Name of the Director              | No. of Equity Shares held |
|-----------------------------------|---------------------------|
| Mr. Uma Shankar Paliwal           | 0                         |
| Ms. Ratna Dharashree Vishwanathan | 0                         |
| Mr. Shantanu Chandrakant Pendsey  | 0                         |
| Mr. Govind Gupta*                 | 1,50,000                  |
| Mr. Atul Garg                     | 0                         |

\* During the year under review, Mr. Govind Gupta Non-Executive Director of the Company, was classified as part of the Promoter Group. The necessary approvals and disclosures were obtained/ complied with in accordance with applicable regulatory requirements.

### d) Conduct of Board Proceedings

The development of the Company's vision, strategic direction, and evaluation of management policies and their effectiveness are carried out under the guidance of the Board. Board meetings are held at regular intervals to deliberate on key business strategies, policy matters, and to review the Company's financial and operational performance.

Meeting dates are scheduled well in advance and communicated to all Directors to facilitate their availability and participation. Agenda papers, along with relevant supporting documents, are circulated prior to each meeting to ensure informed and effective decision-making. In exceptional cases, urgent matters may be tabled under the "Any Other Items" section of the agenda, subject to the Chairman's approval and the unanimous consent of the Directors present.

The Company Secretary attends all Board and Committee meetings and is responsible for ensuring proper conduct of proceedings, including accurate recording of minutes. To support the Company's sustainability initiatives, agenda materials are shared electronically, significantly reducing paper usage. Additionally, audio and video conferencing facilities are provided in accordance with applicable legal provisions, enabling Directors to participate remotely when necessary.

### e) Code of Conduct

The Code of Conduct of your Company aims to ensure consistent standards of conduct and ethical business practices across the Company. The Company has adopted the Code of Conduct for the Members of the Board and Senior Management Personnel as required under Regulation 17(5) of the Listing Regulations. The Company has also laid down a Code of Conduct for Independent Directors of the Company, which duly incorporates the duties of Independent Directors as laid down in Schedule IV to the Act which can be accessed on the website of the Company at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com).

In respect of the financial year 2025-26, all the Board Members and senior management personnel have affirmed compliance with the code of conduct and a declaration to this effect signed by the Co- CEO(s) is a part of this Annual Report.

### f) Independent Directors and confirmation of independence

The Board of the Company comprises three Non- Executive Independent Directors which formulate 43% of the total strength of the Board. The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149(6) of the Companies Act, 2013 and Listing Regulations. The terms and conditions of the appointment of Independent Directors are in accordance with the Companies Act 2013 and the Listing Regulations.

The Independent Directors have submitted declarations that they meet the criteria of independence as provided in Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, all the Independent Directors fulfill the specified requirements and remain independent of the management.

#### Resignation:

None of the Independent Directors have resigned from the Company during the financial year ended March 31, 2026.

#### Meetings of Independent Directors

A meeting of the Independent Directors of the Company was held on March 26, 2026, without the presence of non-independent Directors and the members of the management, and all the Independent Directors were present at the meeting in compliance with Schedule IV to the Companies Act, 2013 and Regulation 25(3) of Listing Regulations.

### g) Familiarization Program for Independent Directors

Regulation 25(7) of the Listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through a detailed presentation. The Independent Directors of the Company are familiarized through familiarization of major developments and updates on the Company and group, etc., throughout the year on an ongoing and continuous basis. Such programs/presentations also provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy in a better manner and the details of which can be accessed on the website of the Company at <https://moneyboxxfinance.com/disclosure-under-regulation-46-and-62-of-Sebi-Lodr-Regulation-2015>.

### h) Board diversity

In compliance with the provisions of the SEBI Listing Regulations, the Board, through the Nomination and Remuneration Committee (NRC), has a comprehensive policy

on Board Diversity in place. The Company's Board comprises a well-balanced mix of individuals with diverse backgrounds, experiences, and skill sets, ensuring that it effectively addresses both governance and strategic requirements. The Directors bring with them expertise in areas such as financial services, technology, banking, business transformation, strategy, audit and risk management, finance, law, administration, research, and investment banking, among others. This diversity of thought and experience enhances the quality of deliberations and contributes meaningfully to the Board's effectiveness. All appointments to the Board are made purely on the basis of merit, with a strong commitment to non-discrimination on the grounds of race, color, religion, gender, or nationality, thereby reinforcing the Company's values of inclusivity and fairness.

The chart/ matrix of such core skills/ expertise/ competencies, along with the names of directors who possess such skills are given below:

### Skills/ Expertise/ Competencies

| Name of Director                  | Strategic Management and Governance | Financial Performance, Services & Accounting | Consumer, sales, marketing & customer experience | Technology, Innovation & Digital Transformation | Risk, Assurance and Internal Controls | Regulatory Affairs, Public Policy & Economic Insights | Human Resource | Global Business | Business Transformation & Strategy |
|-----------------------------------|-------------------------------------|----------------------------------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|-------------------------------------------------------|----------------|-----------------|------------------------------------|
| Mr. Deepak Aggarwal               | Yes                                 | Yes                                          | Yes                                              | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |
| Mr. Mayur Modi                    | Yes                                 | Yes                                          | Yes                                              | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |
| Mr. Uma Shankar Paliwal           | Yes                                 | Yes                                          | -                                                | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |
| Ms. Ratna Dharashree Vishwanathan | Yes                                 | Yes                                          | -                                                | Yes                                             | -                                     | Yes                                                   | Yes            | Yes             | Yes                                |
| Mr. Shantanu Chandrakant Pendsey  | Yes                                 | Yes                                          | Yes                                              | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |
| Mr. Govind Gupta                  | Yes                                 | Yes                                          | Yes                                              | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |
| Mr. Atul Garg                     | Yes                                 | Yes                                          | Yes                                              | Yes                                             | Yes                                   | Yes                                                   | Yes            | Yes             | Yes                                |

### j) Re-appointment of Director

The Shareholders in the 31st Annual General Meeting of the Company held on September 26, 2025 approved the re-appointment of Mr. Govind Gupta, retiring by rotation as the Director of the Company.

Further, Mr. Uma Shankar Paliwal, Non- Executive Independent Director and Ms. Ratna Dharashree Vishwanathan, Non-Executive Independent Director of the Company were re-appointed in the 29th Annual General Meeting of the Company held on September 25, 2023, for a period of five years w.e.f. January 11, 2024, to January 10, 2029 (both days inclusive).

Mr. Mayur Modi, Co-CEO & Whole-time Director of the Company had been reappointed in the 30th Annual General Meeting of the Company held on September 25, 2024, for a period of five years w.e.f. January 01, 2025, to January 01, 2030 (both days inclusive).

### i) Skill, expertise, and competence of the Board of Directors

The Directors on the Board of the Company are adequately skilled and have relevant expertise as per Industry norms and have rich experience in the relevant Industry. A brief profile of the directors is available on the website of the Company at <https://www.moneyboxxfinance.com>. As stipulated under Schedule V of the SEBI Listing Regulations, core skills/ expertise/ competencies as required in the context of the business and sector for it to function effectively and those available with the Board have been identified by the Board of Directors.

Mr. Deepak Aggarwal, Co-CEO, CFO & Whole-time Director of the Company had been reappointed in the 29th Annual General Meeting of the Company held on September 25, 2023, for a period of three years w.e.f. September 15, 2023, to September 14, 2026 (both days inclusive). It is now proposed to re-appoint Mr. Deepak Aggarwal for a further period of five years in the 32nd Annual General Meeting w.e.f. September 15, 2026, until September 14, 2031, based on the recommendation of NRC and Board.

### k) Opinion of the Board

The Board confirms that, in its opinion, the independent directors fulfil the conditions specified under the SEBI Listing Regulations and the Act and are independent of the Management of the Company.



## I) Performance Evaluation

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Board undertook an annual evaluation of its performance, the performance of individual Directors, and the effectiveness of its committees. For this purpose, a comprehensive evaluation framework and structured questionnaire were adopted, covering various aspects of Board functioning, including its composition, effectiveness of Committees, quality of deliberations, governance practices, discharge of fiduciary responsibilities, and overall contribution to the strategic oversight of the Company. The evaluation process was conducted based on feedback and inputs received from the members of the Nomination and Remuneration Committee, and the outcomes were reviewed by the Board.

The performance evaluation of the Executive Directors and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

## 3. COMMITTEES OF THE BOARD

The constitution of Committees by the Board focuses on specific areas and makes informed decisions within the framework of delegated authority and makes specific recommendations to the Board on matters within their areas or purview. The decisions and recommendations of the Committees are placed before the Board for information or for approval, as required. The Committees operate as empowered agents of the Board as per their charter/terms of reference. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions/noting. The composition and functioning of these Committees are in compliance with the applicable provisions of the Companies Act, 2013, Listing Regulations and also in consonance with framework for Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Reserve Bank of India (Non-Banking Financial Companies-Governance) Directions 2025, as amended thereof.

As on March 31, 2026, the following statutory committees were in operation:

### a) Audit Committee

#### Constitution

Your Company has a duly constituted Audit Committee, and its composition meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. All members of the Committee are financially literate and have accounting or related financial management expertise.

#### Terms of reference

The broad terms of reference of this Committee inter-alia include the following:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure

that the financial statements are correct, sufficient and credible;

- recommend appointment, remuneration and terms of appointment of auditors of the Company;
- approve payment to statutory auditors for any other services rendered by them;
- review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - a. matters to be included in Director's Responsibility
  - b. Statements to be included in Board's report;
  - c. any changes in accounting policies and practices;
  - d. major accounting entries involving estimates based on the exercise of judgment by management;
  - e. significant adjustments resulting from the audit findings;
  - f. compliance with listing and other legal requirements relating to financial statement;
  - g. disclosure of related party transactions;
  - h. qualification in draft audit report.
- review with the management, the quarterly financial statement before submission to the Board for their approval;
- recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies, and procedures, which could have a

material effect on the financial position or contingent liabilities of the Company;

- discuss significant findings with internal auditors and initiate follow up action thereon;
- look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- review performance of statutory and internal auditors and adequacy of internal control systems;
- approve transaction with related parties and subsequent modification to terms of contract/transaction;
- scrutinize inter-corporate loans and investments;
- valuation of any of the undertakings or assets as and when necessary;
- evaluate adequacy of internal financial control and risk management system;
- review with 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 recommendation to the Board for taking steps in relation thereto;
- approve 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 qualification, experience and background of the candidate;
- review functioning of the Whistle Blower Policy;
- carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

### Meeting and Attendance

The Audit Committee met four times during the year on May 28, 2025, July 26, 2025, October 30, 2025, and February 12, 2026. The quorum as required under the statute was maintained at all the meetings.

Composition of the Audit Committee as of March 31, 2026, and the details of attendance at meetings are as follows:

| Name of the Member                | Category of Director           | No. of meetings held during the tenure | No. of meetings attended |
|-----------------------------------|--------------------------------|----------------------------------------|--------------------------|
| Mr. Uma Shankar Paliwal           | Chairman, Independent Director | 4                                      | 4                        |
| Ms. Ratna Dharashree Vishwanathan | Member, Independent Director   | 4                                      | 4                        |
| Mr. Govind Gupta#                 | Member, Non-Executive Director | 4                                      | 3                        |
| Mr. Shantanu Chandrakant Pendsey* | Member, Independent Director   | 2                                      | 2                        |

The Meetings of the Audit Committee were also attended by the Whole-time Director's & CO-CEOs and the Chief Financial Officer. The Company Secretary acts as the Secretary to the Committee. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process.

Mr. Uma Shankar Paliwal, Chairperson of the Audit Committee, was present at the 31st AGM of the Company held on September 26, 2025

\* Mr. Shantanu Chandrakant Pendsey, Independent Director of the Company was appointed as the member of the Audit Committee meeting w.e.f. August 18, 2025.

# Mr. Govind Gupta was granted Leave of Absence in the Audit Committee Meeting held on July 26, 2025 due to some medical exigencies

## b) Nomination and Remuneration Committee

### Constitution

Your Company has a duly constituted Nomination and Remuneration Committee, and its composition meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

### Terms of reference

The terms of reference of the Nomination & Remuneration Committee, inter alia, include the following:

- assess that a person to be appointed as Director is 'fit and proper' and fulfils the set criteria as may be required by the Company;
- review & recommend to the Board on the structure and composition of the Board of Directors of the Company;



- evaluate the eligibility of an individual based on his/ her qualification, positive attributes, independence and past experience, for appointment and removal as whole-time director/managing director/senior management of the Company and advising the Board of Directors/ Shareholders with such detailed evaluation in the matter of appointment and removal of such individual;
- review, recommend and /or approve the remuneration that can be offered to the proposed whole-time director/managing director/non-executive director/ senior management of the Company;
- for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- evaluate the performance of the directors of the Company and review and recommend to the Board on their re-appointment;
- devising a policy on diversity of board of directors;
- review, recommend and /or approve the modification in the remuneration of the Whole-time director/managing director/manager/ non-executive director and senior managerial personnel;
- formulate remuneration policy relating to directors, key managerial personnel and other senior managerial employees of the Company;
- evaluate performance of directors with respect to their role as Independent Director and Board members;

### Meeting and Attendance

The Nomination and Remuneration Committee met once during the year on May 28, 2025. The quorum as required under the statute was duly maintained during the meeting.

Composition of the Nomination and Remuneration Committee and the details of attendance at the meetings are as follows:

| Name of the Member                | Category of Director              | No. of meetings held during the tenure | No. of meetings attended |
|-----------------------------------|-----------------------------------|----------------------------------------|--------------------------|
| Ms. Ratna Dharashree Vishwanathan | Chairperson, Independent Director | 1                                      | 1                        |
| Mr. Uma Shankar Paliwal           | Member, Independent Director      | 1                                      | 1                        |
| Mr. Atul Garg                     | Member, Non-Executive Director    | 1                                      | 1                        |

The Company Secretary acts as the Secretary to the Committee.

### Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company empower the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole.

The Board of Directors of the Company has adopted a Nomination and Remuneration Policy ('Policy') for the Company, inter-alia, to deal with the manner of selection of Board of Directors and KMP and their remuneration. The Policy is available on the website of the Company at <http://www.moneyboxxfinance.com/>

### c) Stakeholder's Relationship Committee

#### Constitution

Your Company has a duly constituted Stakeholders Relationship Committee, and its composition meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

#### Terms of Reference

The Stakeholders' Relationship Committee examines the grievances of stakeholders / investors and the system of redressal of the same. The Company endeavors to resolve complaints / grievances / queries of stakeholders /investors within a reasonable period of time.

The broad terms of reference of this Committee inter-alia include the following:

- Review statutory compliance relating to all security holders
- Consider and resolve the grievances of security holders of the Company, including complaints related to transfer/ transmission of securities, non-receipt of annual report/ declared dividends/notices/balance sheet, issue of new/ duplicate certificates, general Meetings, etc.
- Review measures taken for effective exercise of voting rights by shareholders

- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund
- Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as applicable from time to time
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- Oversee and review all matters related to the transfer of securities of the Company
- Approve issue of duplicate certificates of the Company
- Review of movements in shareholding and ownership structures of the Company
- Ensure setting proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agents and oversee performance of the Registrar and Share Transfer Agents
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.
- Recommend measures for overall improvement of the quality of investor services.

### Meetings and Attendance

The Stakeholder and Relationship Committee met once during the year on February 12, 2026.

Composition of the Stakeholder and Relationship Committee and the details of attendance at the aforementioned meeting is as follows:

| Name of the Member                | Category of Director                             | No. of meetings held during the tenure | No. of meetings attended |
|-----------------------------------|--------------------------------------------------|----------------------------------------|--------------------------|
| Ms. Ratna Dharashree Vishwanathan | Chairperson, Independent, Non-Executive Director | 1                                      | 1                        |
| Mr. Deepak Aggarwal               | Member, Executive Director                       | 1                                      | 1                        |
| Mr. Mayur Modi                    | Member, Executive Director                       | 1                                      | 1                        |

Mr. Lalit Sharma, Company Secretary & Compliance Officer to act as the Secretary to the Committee.

Ms. Ratna Dharashree Vishwanathan, the chairperson of the Stakeholder and Relationship Committee was duly present in the 31st Annual General Meeting of the Company held on September 26, 2025.

### d) Asset Liability Management Committee

#### Constitution

Your Company has an effective Asset Liability Management Committee formed in line with the provisions of the RBI Master Direction, 2016 read with other circulars and guidelines issued by Reserve Bank of India ('Guidelines').

#### Terms of reference

The terms of reference of Asset Liability Management Committee include:

- Funding and capital planning
- Pricing, profit planning and growth projections
- Address concerns regarding asset liability mismatches
- Address interest rate risk exposure
- Review of operational risk from time to time.

#### Meeting and attendance

During the financial year ending March 31, 2026, the Committee met once on February 09, 2026.

Composition of the Asset Liability Management Committee and the details of attendance at the aforementioned meeting is as follows:

| Name of the Member  | Category of Director            | No. of meetings held during the tenure | No. of meetings attended |
|---------------------|---------------------------------|----------------------------------------|--------------------------|
| Mr. Deepak Aggarwal | Chairperson, Executive Director | 1                                      | 1                        |
| Mr. Mayur Modi      | Member, Executive Director      | 1                                      | 1                        |
| Mr. Viral Sheth     | Member, Finance Controller      | 1                                      | 1                        |

### e) Risk Management Committee

#### Constitution

Your Company has duly constituted Risk Management Committee (RMC) at the Board or executive level for monitoring the risk and to strategize action to mitigate risks associated with the functioning of the Company in line with the provisions of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 read with other circulars and guidelines issued by Reserve Bank of India ('Guidelines').

#### Terms and reference

- Recommend to the Board and then formally announce, implement, and maintain a sound system of risk oversight, management, and internal control which:

- Identifies, assesses, manages, and monitors risk; and
- Allows stakeholders to be informed of material changes to the company's risk profile.
- Develop risk assessment and measurement systems and establish policies, practices and other control mechanisms to manage risks and develop risk tolerance limits, monitor positions against approved risk tolerance limits and report its findings to senior management.
- To carry out any other function as may be delegated by the Board of Directors of the Company from time to time.

### Meeting and Attendance

During the Financial Year ended March 31, 2026, the Committee met once on March 27, 2026.

Composition of the Risk Management Committee and the details of attendance at the aforementioned meeting, is as follows:

| Name of the Member  | Category of Director                            | No. of meetings held during the tenure | No. of meetings attended |
|---------------------|-------------------------------------------------|----------------------------------------|--------------------------|
| Mr. Mayur Modi      | Chairman, Executive Director                    | 1                                      | 1                        |
| Mr. Deepak Aggarwal | Member, Executive Director                      | 1                                      | 1                        |
| Mr. Raj Bans Lal    | Member, National Credit Head                    | 1                                      | 1                        |
| Mr. Mohit Sardana   | Member, Associate Vice President- Credit & Risk | 1                                      | 1                        |

## f) Corporate Social Responsibility Committee (CSR)

### Constitution

Your Company has duly constituted Corporate Social Responsibility (CSR) Committee at the Board or executive level to oversee the CSR initiatives taken by the Company. The Committee ensures that it has complied with the regulatory requirements while managing our CSR policy and monitoring the use of allocated funds in accordance with the Companies Act. The Committee also focuses on effectively implementing and monitoring our ESG initiatives. The Committee has been constituted in accordance with Section 135 of the Companies Act, 2013.

### Terms and reference

- To formulate and recommend to the board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013 and make any revisions therein as and when decided by the Board;
- To review and recommend the amount of expenditure to be incurred on the activities
- To monitor the Corporate Social Responsibility Policy of the company and its implementation from time to time;
- To do such other acts, deeds and things as may be required to comply with the applicable laws; and;
- To perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority;

### Meeting and Attendance

During the Financial Year ended March 31, 2026, the Committee met once on March 20, 2026

Composition of the Corporate Social Responsibility (CSR) Committee and the details of attendance at the meeting as on March 31, 2026, are as follows:

| Name of the Member               | Category of Director                       | No. of meetings held during the tenure | No. of meetings attended |
|----------------------------------|--------------------------------------------|----------------------------------------|--------------------------|
| Mr. Deepak Aggarwal              | Chairperson, Executive Director            | 1                                      | 1                        |
| Mr. Mayur Modi                   | Member, Executive Director                 | 1                                      | 1                        |
| Mr. Shantanu Chandrakant Pendsey | Member, Independent Non-Executive Director | 1                                      | 1                        |

#### 4. REMUNERATION OF DIRECTORS

(Amount INR)

| S. No. | Name of the Director              | Sitting Fees | Salary and Other Perquisites | Incentive/Bonus/Commission | Total (in ₹) | No. of shares held in the Company as on 31 March 2026 |
|--------|-----------------------------------|--------------|------------------------------|----------------------------|--------------|-------------------------------------------------------|
| 1      | Mr. Uma Shankar Paliwal           | 8,50,000     | Nil                          | Nil                        | 8,50,000     | 0                                                     |
| 2      | Ms. Ratna Dharashree Vishwanathan | 9,00,000     | Nil                          | Nil                        | 9,00,000     | 0                                                     |
| 3      | Mr. Shantanu Chandrakant Pendsey  | 7,50,000     | Nil                          | Nil                        | 7,50,000     | 0                                                     |
| 4      | Mr. Deepak Aggarwal               | Nil          | 2,40,00,000                  | 100,00,000                 | 3,40,00,000  | 25,95,000                                             |
| 5      | Mr. Mayur Modi                    | Nil          | 2,40,00,000                  | 100,00,000                 | 3,40,00,000  | 25,95,000                                             |
| 6      | Mr. Govind Gupta                  | Nil          | Nil                          | Nil                        | 0            | 1,50,000                                              |
| 7      | Mr. Atul Garg                     | Nil          | Nil                          | Nil                        | 0            | 0                                                     |

During the year under review, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, except for the payment of sitting fees paid to the Independent Directors for the purpose of attending meetings of the Board/Committee of the Company. None of the Directors have been granted any stock options under the scheme.

Mr. Deepak Aggarwal was re-appointed as the Whole-time Director of Moneyboxx Finance Limited for a period of three years effective from September 15, 2023, to September 14, 2026. His remuneration for the Financial Year 2025-26 comprises of all-inclusive salary of ₹2,40,00,000 and a one-time bonus of ₹1,00,00,000. It is now proposed to re-appoint Mr. Deepak Aggarwal for a further period of five years in the ensuing 32nd Annual General Meeting w.e.f. September 15, 2026 to September 14, 2031, basis the recommendations from the NRC and Board.

Criteria for making payments to Non-Executive Directors:

The Non-Executive Directors/Independent Directors are entitled to receive sitting fees for attending meetings of the Board and its Committees. Such sitting fees are paid in accordance with the provisions of the Companies Act, 2013 and shall not exceed the limits prescribed by the Central Government from time to time.

#### 5. SENIOR MANAGEMENT

| Name of the Senior Managerial Personnel | Category                               |
|-----------------------------------------|----------------------------------------|
| Mr. Viral Sheth                         | Finance Controller                     |
| Mr. Abhijeet Kamble                     | Chief Technology Officer               |
| Mr. Lalit Sharma                        | Company Secretary & Compliance Officer |
| Mr. Raj Bans Lal                        | National Credit Head                   |
| Mr. Siddharth Ghosh                     | Head-HR                                |
| Mr. Rohit Paigwar                       | Head-Operations                        |
| Mr. Sandipan Thakur                     | Head- Collections                      |
| Mr. Tapendra Gupta                      | Head - Risk Containment Unit           |
| Ms. Varadaa Menon                       | Product Lead                           |

#### 6. DIRECTORS AND OFFICERS LIABILITY INSURANCE

As per the provisions of the Listing Regulations, the Company has renewed a Directors and Officers Liability Insurance on behalf of all Directors including Independent Directors and Officers of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be held guilty in relation to the Company.





## 7. GENERAL BODY MEETINGS AND POSTAL BALLOTS

a) The details of Annual General Meeting (“AGM”) held during the last 3 years along with the details of the special resolutions passed there are as under:

| Financial Year                    | Date and Time                    | Mode                          | Deemed Venue                                                                    | Special Resolution Passed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------|----------------------------------|-------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2022-23<br>(29 <sup>th</sup> AGM) | September 25, 2023<br>12:30 P.M. | Through<br>video conferencing | 523-A, Somdutt<br>Chamber – II, 9, Bhikaji<br>Cama Place, New<br>Delhi – 110066 | <ul style="list-style-type: none"> <li>- Re-appointment of Mr. Deepak Aggarwal (DIN: 03140334) as whole-time director of the Company.</li> <li>- Re-Appointment of Mr. Uma Shankar Paliwal (DIN: 06907963) as Non-Executive Independent Director of the Company</li> <li>- Re-Appointment of Ms. Ratna Dharashree Vishwanathan (DIN: 07278291) as Non-Executive Independent Director of the Company.</li> <li>- To consider and approve the issue of non-convertible debentures on Private placement basis</li> <li>- Increase in borrowing limits of the Company up to ₹1500 crores.</li> <li>- Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings</li> </ul> |
| 2023-24<br>(30 <sup>th</sup> AGM) | September 25, 2024<br>11:30 A.M. | Through<br>video conferencing | 523-A, Somdutt<br>Chamber – II, 9, Bhikaji<br>Cama Place, New<br>Delhi – 110066 | <ul style="list-style-type: none"> <li>- To approve re-appointment of Mr. Mayur Modi (DIN: 08021679) as Co-CEO and Whole- Time Director of the Company and fixation of his Remuneration.</li> <li>- To approve an increase in the ESOP Pool from 10,00,000 options to 15,00,000 options and amendment in MFL Employee Stock Option Plan 2021</li> <li>- To approve issue of Non-Convertible Debentures on Private Placement Basis.</li> </ul>                                                                                                                                                                                                                                                                                             |
| 2024-25<br>(31 <sup>st</sup> AGM) | September 26, 2025<br>4:30 P.M.  | Through<br>video conferencing | 523-A, Somdutt<br>Chamber – II, 9, Bhikaji<br>Cama Place, New<br>Delhi – 110066 | <ul style="list-style-type: none"> <li>- To offer or invitation for subscription of Issue of Non- Convertible Debentures on Private Placement Basis by Board of the Company upto 1000 crores.</li> <li>- To Increase the borrowing limits of the Company upto 2,000 crores.</li> <li>- To increase the limits for creation of security upto 2000 crores on the Company's Assets, both present and future, with respect to the borrowings.</li> <li>- To appoint M/s. Shashank Pashine &amp; Associates Company Secretaries as Secretarial Auditor of the Company for a Term of 5 (Five) Years and to fix their remuneration.</li> </ul>                                                                                                   |

## (b) Extraordinary General Meetings

During the year under review, one extra ordinary general meeting was conducted by the Company on February 11, 2026, details are as under:

| Date and time                   | Mode                       | Deemed Venue                                                           | Special Resolution Passed                                        |
|---------------------------------|----------------------------|------------------------------------------------------------------------|------------------------------------------------------------------|
| February 11, 2026<br>12:30 P.M. | Through video conferencing | 523-A, Somdutt Chamber – II, 9, Bhikaji Cama Place, New Delhi – 110066 | - To approve the Issuance of equity shares on Preferential Basis |

## (c) Postal Ballot

During the year under review, one Postal Ballot was conducted by the Company on December 05, 2025, to seek the approvals of the Members. Details are as under:

| Item Proposed                                                                                                                                           | Resolution Type | Total Valid Votes | Votes in Favour |       | Votes Against |      | Scrutinizer                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------|-----------------|-------|---------------|------|---------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                         |                 |                   | No. of Votes    | %     | No. of Votes  | %    |                                                                                                                     |
| 1. To Increase Authorised Share Capital of the Company and Consequential Alteration of Capital clause of Memorandum of Association (Moa) of the Company | Ordinary        | 2,13,05,556       | 2,13,05,532     | 99.99 | 24            | 0.01 | Mr. Shashank Pashine (Membership no. FI1665), Proprietor of M/s. Shashank Pashine & Associates, Company Secretaries |
| 2. Issue Of Bonus Shares by way of capitalisation of Securities Premium Account                                                                         | Ordinary        | 2,13,05,556       | 2,13,05,532     | 99.99 | 24            | 0.01 | Mr. Shashank Pashine (Membership no. FI1665), Proprietor of M/s. Shashank Pashine & Associates, Company Secretaries |

Details of voting pattern and scrutinizer's report have been duly submitted to the stock exchange and placed on the website of the company [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

7. Scrutiniser shall submit his report to the Chairman/ Managing Director & CEO/any other authorised person, not later than 48 hours after closure of e-voting.

### Procedure adopted for Postal Ballot

The postal ballots were carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and applicable circulars issued by the Ministry of Corporate Affairs from time to time. General Procedure followed is given below:

- Postal Ballot Notice will be sent to all the shareholders (as on the cut-off date), whose e-mail IDs are registered with the Depositories/RTA.
- E-voting facility shall be provided to the members through a designated depository.
- The e-voting facility shall remain open for 30 days from the date of dispatch of notice to the members.
- If a resolution is assented to by the requisite majority of the shareholders by means of postal ballot, it shall be deemed to have been duly passed at a general meeting convened in that behalf.
- The intimation about dispatch of postal ballot shall be published in newspapers.
- The scrutiniser shall be appointed to conduct the postal ballot in a fair and transparent manner.

## 8. SHAREHOLDERS COMMUNICATION

The Board recognizes the importance of two-way communication with shareholders, giving a balance report of results & progress, responding to questions and issues raised in a timely and consistent manner. The Company has its website [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) that contains required information for the shareholders. This approach enables informed decision-making by shareholders.

### Means of Communication

The various means of communication adopted by the Company are as follows:

Quarterly results and other relevant information: The quarterly/half-yearly/yearly results are intimated to the Stock Exchanges immediately after the Board Meeting at which they were approved. The results of the Company are also published in at least one national newspaper (usually Financial Express) and one regional newspaper (usually Jansatta) having wide circulation. The Company also conducts earnings calls post disclosure of results and recordings of such calls and transcripts are made available on the Company's website as per the permissible disclosure norms.

Corporate Filings with Stock Exchanges: The Company files all the regulatory requirements, updates and material information from time to time to BSE Limited and National Stock Exchange of India Limited. This ensures that all the pivotal information is

reached to the stakeholders in relation to the Company and complete transparency is ensured.

**Website:** The Company's website [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com) contains a separate section 'Investor' for use of investors & stakeholders. The quarterly, half yearly and annual financial results and official news releases are promptly and prominently displayed on the website. Annual Reports, Quarterly Corporate Governance Reports, Shareholding Patterns, and other Corporate Communications made to the Stock Exchanges are also available on the website of the Company.

**Communication through email:** In support of the "Green Initiative" undertaken by the Ministry of Corporate Affairs, the Company had during 2025-26 sent various communications including Documents like Notices and Annual Report to the shareholders at their email address, as registered with their Depository Participants/ Company/ Registrar & Transfer Agents (RTA). This helps in prompt delivery of documents,

reduce paper Consumption, save trees, and avoid loss of documents in transit.

**Press Releases/Media Releases:** The official press releases and media releases are disseminated to the Stock Exchanges as well as displayed on the Company's website at [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

## 9. GENERAL SHAREHOLDERS INFORMATION

- a) Company Registration Details:** The Company is having its registered office in New Delhi, India. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs is L30007DL1994PLC260191. The Company falls under the base layer category as per the new framework of Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 which became effective from November 28, 2025.

### b) Ensuing Annual General Meeting

|                                                                                       |                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Day and Date                                                                          | September 29, 2026                                                                                                                                                                                                                                                                                                                   |
| Time                                                                                  | 12:30 P.M. (IST)                                                                                                                                                                                                                                                                                                                     |
| Financial Year                                                                        | 2025-26                                                                                                                                                                                                                                                                                                                              |
| Book Closure Dates                                                                    | N.A.                                                                                                                                                                                                                                                                                                                                 |
| Name and address of Stock Exchange at which the listed entity's securities are listed | BSE Limited- ( <b>Scrip code- 538446</b> )<br>Phiroze Jeejeebhoy Towers, Dalal street, Mumbai - 400 001<br>NSE Limited ( <b>Symbol- MONEYBOXX</b> )<br>Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051, India                                                                                                      |
| Venue                                                                                 | Meeting is being conducted through Video Conferencing and Other Audio-Visual Means (VC/ OAVM) pursuant to the applicable MCA Circulars. For details, please refer to the Notice of this AGM<br><br>Deemed venue: Registered Office of the Company situated at 523-A, Somdutt Chamber – II, 9, Bhikaji Cama Place, New Delhi – 110066 |
| ISIN Number                                                                           | INE296Q01012                                                                                                                                                                                                                                                                                                                         |

### c) Registrar and Share Transfer Agents

#### Address for Investor Correspondence

For any assistance regarding dematerialization of shares, re-materialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, please write to:

#### MAS Services Limited

Address : T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020  
Tel : 011-26387281/82/83;  
Fax : 011-26387284  
e-mail : [info@masserv.com](mailto:info@masserv.com) Web: <https://www.masserv.com>.

### d) Share Transfer System

SEBI has mandated that, effective April 1, 2019, no share can be transferred in physical mode. Hence, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. Shareholders holding shares in physical form are advised to avail the facility of dematerialization. The Company obtains from a Company Secretary in practice, yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the same with the Stock Exchange.

#### e) Distribution of Shareholding as on March 31, 2026

| Range of No. Shares From -To | No. of shareholders | % of shareholders | No. of shares held | % of shareholding |
|------------------------------|---------------------|-------------------|--------------------|-------------------|
| Up to 5000                   | 3069                | 65.61             | 3,15,532           | 0.45              |
| ₹5001 to 10000               | 429                 | 9.17              | 3,26,235           | 0.46              |
| ₹10001 to 20000              | 329                 | 7.03              | 4,88,519           | 0.69              |
| ₹20001 to 30000              | 141                 | 3.01              | 3,54,438           | 0.50              |
| ₹30001 to 40000              | 77                  | 1.64              | 2,78,380           | 0.39              |
| ₹40001 to 50000              | 49                  | 1.04              | 2,21,133           | 0.31              |
| ₹50001 to 100000             | 141                 | 3.01              | 10,08,836          | 1.44              |
| ₹100001 and above            | 442                 | 9.45              | 6,68,16,127        | 95.71             |
| <b>Total</b>                 | <b>4,677</b>        | <b>100</b>        | <b>6,98,09,200</b> | <b>100</b>        |

#### f) Dematerialization of Shares:

As at March 31, 2026, out of the total 6,98,09,200 equity shares of the Company, 6,54,09,200 equity shares, representing 93.70% of the issued share capital, were held in dematerialized form. The balance of 44,00,000 equity shares, representing 6.30% of the issued share capital, were held in physical form, as these shares were allotted on March 3, 2026, pursuant to a preferential issue and the trading approval for such shares was received on April 9, 2026.

Upon receipt of the requisite trading approvals, the aforesaid 44,00,000 equity shares were successfully converted into dematerialized form. Consequently, as of the date of this Annual Report, the entire equity share capital of the Company is held in dematerialized form. The Company's equity shares are listed and actively traded on BSE Limited and the National Stock Exchange of India Limited..

The International Securities Identification Number (ISIN) for equity shares is INE296Q01012.

#### g) Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

During the Financial Year 2025-26, the Company did not issue any GDRs, ADRs, CCPs, warrants, or any other convertible instruments that could have an impact on the equity share capital of the Company.

However, the Company issued 37,37,745 Convertible Warrants that were allotted on September 13, 2024, to persons belonging to the Promoter and Non-Promoter categories at an issue price of ₹302.20 per warrant which remained outstanding. The warrants were convertible, at the option of the warrant holders, into an equivalent number of fully paid-up equity shares at face value of ₹10 each within eighteen (18) months from the date of allotment.

Further the warrant holders at their discretion did not exercise their conversion rights within the stipulated period ending in March 12, 2026. Consequently, in accordance with the terms of issue and applicable provisions of law, the said warrants lapsed and were forfeited by the Company.

Accordingly, as on March 31, 2026, the Company did not have any outstanding GDRs, ADRs, CCPs, warrants, or any other convertible securities that could have an impact on the equity share capital of the Company.

#### h) Commodity price risk or foreign exchange risk and hedging activities

The Company is not exposed to commodity price risk and foreign exchange risk and does not have any hedging activities.

#### i) Plant locations

The Company is in the business of Non-Banking Finance Company; hence no plant information can be provided.

#### j) Address for correspondence:

**Corporate office Address:** Block A, DLF Building 8, 4th Floor DLF Cyber City, Gurugram, Haryana, India, 122002

**Head Office Address:** 41 I-A, Kanakia Wallstreet, Chakala, Andheri Kurla Road, Andheri (East), Mumbai-400093

**Registered Office Address:** 523-A, Somdutt Chamber – II, 9, Bhikaji Cama Place, New Delhi – 110066

**Telephone No.:** 022-68290000

#### k) Transfer of unclaimed dividends due for remittance into Investor Education and Protection Fund (IEPF):

No amount of unclaimed dividend is due for transfer to Investor Education and Protection Fund.

#### l) Reconciliation of Share Capital Audit:

A quarterly audit was conducted by a Practicing Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the Stock Exchanges within the prescribed time limit.





### m) Information to Shareholders:

A brief resume of the Directors appointed/reappointed together with the nature of their experience and details of the other Directorships held by them is annexed to the Notice convening the Annual General Meeting.

### n) Any query on Annual Report:

Members can write an email on [compliance@moneyboxxfinance.com](mailto:compliance@moneyboxxfinance.com) or send their query on annual report on below mentioned address:

**Name :** Mr. Lalit Sharma

**Designation :** Company Secretary and Compliance Officer

**Address:** Block A, DLF Building 8, 4th Floor DLF Cyber City, Gurugram, Haryana, India, 122002

### o) List of all Credit Ratings for all debt instruments

| Name of Credit Agency                    | Securities/Instruments/ Loans, Credit facilities and other Borrowings | Ratings            |
|------------------------------------------|-----------------------------------------------------------------------|--------------------|
| CRISIL                                   | Non- Convertible Debentures                                           | Crisil BBB/ Stable |
|                                          | Bank loans                                                            | Crisil BBB/ Stable |
| India Ratings & Research Private Limited | Non- Convertible Debentures                                           | Ind BBB/ Stable    |
|                                          | Bank loans                                                            | Ind BBB/ Stable    |
|                                          | Pass Through Certificates                                             | IND A-(SO)/ Stable |

## 10. OTHER DISCLOSURES

### Related Party Transactions

The Company has not entered into any materially significant transactions with the related parties that may have potential conflict with the interests of the Company at large. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements. A statement in summary form of transactions, if any with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee/Board for review and recommendation to the Board for their approval.

None of the transactions with Related Parties were in conflict with the interest of the Company. All the transactions are on an arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis. The disclosure of all related party transactions is mentioned in Note No. 37 forming part of notes to the accounts of the Financial Statements.

The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs which can be accessed at the Company's website through the following link <http://www.moneyboxxfinance.com>.

### Details of non-compliance

The Company has established proper control systems to ensure compliance with the provisions of all the applicable provisions of Companies Act, 2013 ("Act") along with applicable Accounting standards issued by the Institute of Chartered Accountant of India (ICAI) and Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as notified/amended from time to time in respect of meetings of the board of directors, committees and general meetings held during the year.

During the last three years, apart from the stated below, there have been no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authorities relating to capital market and listing:

- During the Financial Year 2022-23, the promoter of the company i.e. Moneyboxx Capital Private Limited had sold 1,91,608 equity shares during the restricted period – when the trading window was closed for all designated person of the Company, from the quarter ending December 31, 2022, until forty-eight hours of the declaration of financial results i.e. February 16, 2023, which resulted in violation with the Code for Prevention of Insider Trading of the company formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015. The Promoter, therefore, had filed a suo moto application with Securities and Exchange Board of India dated May 23, 2023, under the relevant settlement scheme in order to seek condonation for the violation. An email dated June 05, 2024, was received by Promoter under which SEBI has accepted the settlement proposal and instructed to pay the settlement charges of ₹6,20,000, which was duly paid by the Promoter within the stipulated period. The necessary order from SEBI is yet to be received.
- During the Financial Year 2025-26, there was a delay in submitting prior intimation to the Stock Exchange regarding the fixation of the record date pursuant to Regulation 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of two ISINs, resulting in the imposition of a fine of ₹20,000 by BSE Limited. The delay was inadvertent in nature and occurred due to human error without any mala fide intent on the part of the Company. The Company has duly paid the said fine and has since strengthened its internal compliance and monitoring mechanisms and implemented appropriate corrective measures to ensure timely compliance with all applicable regulatory requirements going forward.
- During the Financial Year 2025-26, there was a delay in furnishing prior intimation to the Stock Exchange regarding a Board Meeting in which, inter alia, fund raising by way of issuance of Non-Convertible Securities was proposed to be considered, as required under Regulation 50(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015. Consequently, a penalty of ₹5,000 was imposed by BSE Limited. The delay was inadvertent in nature and occurred due to human error without any mala fide intent on the part of the Company. The Company subsequently submitted the requisite intimation, duly paid the penalty, and has strengthened its internal compliance and monitoring mechanisms by implementing appropriate corrective measures to ensure timely compliance with all applicable regulatory requirements in the future.

### Whistleblower Policy and Vigil Mechanism

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanisms of Directors and employees to report to the management about unethical behavior, fraud or violation of Company's code of conduct. The Company promotes ethical behavior in its operations and has a Whistle Blower Policy which is overseen by the Audit Committee. No personnel have been denied access to the Audit Committee. Under the Whistle Blower Policy, employees and stakeholders are free to report violations of applicable laws and regulations and the Code of Conduct.

The Whistle Blower Policy can be accessed at the Company's website through the following link <http://www.moneyboxxfinance.com>

### Details of compliance with mandatory requirements and adoption of non-mandatory (discretionary) requirements

The Company has duly complied with the mandatory requirements on Corporate Governance under the SEBI Listing Regulations applicable to the Company. However, the Company has not adopted any of the non-mandatory requirements stipulated under the said enactment.

### Material Subsidiaries:

The Company does not have any material subsidiary of the Company.

### Status of Investor Complaints

Status of Investor Complaints as on March 31, 2026, as reported under Regulation 13(3) of the Listing Regulations is as under:

|                                        |   |
|----------------------------------------|---|
| Complaints pending as on April 1, 2025 | 0 |
| Received during the year               | 0 |
| Resolved during the year               | 0 |
| Pending as on March 31, 2026           | 0 |

### Code of Conduct for Prevention of Insider Trading

Your Company has adopted a "Code of Internal procedure and conduct for regulating, monitoring and reporting of trading in securities by Insiders" as required under Securities and Exchange Board of India (Prohibition of Insider Trading)

Regulations, 2015. The Company formulated a Code of Conduct to Regulate, Monitor, and Report trading by Insiders to deter the Insider trading in the securities of the Company based on the unpublished price sensitive information (UPSI).

The Code duly envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. During the year under review there has been due compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code is also available on the website of the Company.

### Accounting treatment in preparation of Financial Statements

The Financial Statements of the Company has been duly prepared pursuant to the Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

### Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

As specified in Regulation 32(7A) of SEBI Listing Regulations, during the year under review, the Company has raised funds through preferential basis dated March 03, 2026. As on March 31, 2026, the funds raised on March 03, 2026, were fully utilized by the Company in accordance with the objects stated in the explanatory statement annexed to the notice except for the funds to be received for the outstanding convertible warrants.

### Certification from Company Secretary in Practice

Certificate from M/s Shashank Pashine & Associates, Practicing Company Secretaries, to the effect that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the MCA or any other statutory authority has been duly received by the Company. This certificate forms part of this Annual Report. (Refer Annexure B to this Report)

### Acceptance of recommendation of all Committees

During the year under review, there have been no such instances where the recommendations of any Committees were not accepted by the Board in terms of the Listing Regulations.

### Statutory Auditor Fees

The details of the total fees for all services paid by the Company during FY 2025-26, to the Statutory Auditors are as follows:

| Particulars                     | Amount (in Rupees) |
|---------------------------------|--------------------|
| Payment to Statutory Audit fees | INR 1,25,000       |
| Certification and other fees    | INR 7,09,500       |

### Non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of Schedule V(c) of the Listing Regulations- NIL



### Disclosure with respect to demat suspense account / unclaimed suspense account - Nil

### Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace

The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaints in this regard.

Status of Complaints under the sexual harassment of women at Workplace (prevention, prohibition and redressal) Act, 2013 during the Financial Year 2025-26 is detailed below:

|                                                       |   |
|-------------------------------------------------------|---|
| Complaints pending at the beginning of Financial Year | 0 |
| Received during the year                              | 0 |
| Resolved during the year                              | 0 |
| Pending at the end of Financial Year                  | 0 |

Disclosure by listed entities and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount: None

## II. COMPLIANCE WITH THE MANDATORY REQUIREMENTS OF THE LISTING REGULATIONS

The compliance of all applicable laws in the Company is reviewed by the Board of Directors on a periodic basis. The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in

Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. A certificate affirming the compliances from Shashank Pashine & Associates, Practicing Company Secretaries, has been duly attained by the Company and the same is attached to this Report as Annexure A.

## 12. DISCLOSURE OF ACCOUNTING TREATMENT:

There has not been any change in accounting policies of the Company during the year

## 13. NON-MANDATORY DISCLOSURES

### The Board

Chairman's office has been made available for the non-executive Independent Director and he is allowed reimbursement of expenses incurred in performance of his duties.

### Modified opinion(s) in audit report

There are no modified opinions in the audit report.

### Reporting of Internal Auditor

In pursuance with Section 138 of the Companies Act, 2013, an Internal Auditor has been duly appointed by the Company who reports to the Audit Committee. Internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

## 14. CEO AND CFO CERTIFICATION

The certification by CEO and CFO is duly provided in this Annual Report in terms of the requirements of Listing Regulations. (Refer Annexure C and Annexure D to this Report

By order and on behalf of the Board  
**Moneyboxx Finance Limited**

S/d  
**Mr. Mayur Modi**  
Co-CEO & Whole time Director  
DIN: 08021679

S/d  
**Mr. Deepak Aggarwal**  
Co-CEO, CFO & Whole time Director  
DIN: 03140334

Date: August 12, 2026  
Place: Delhi

## ANNEXURE A

### CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

{Certificate on Compliance with the Corporate Governance Requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,  
The Members,  
**MONEYBOXX FINANCE LIMITED**  
523-A, Somdutt Chamber-II 9,  
Bhikaji Cama Place,  
New Delhi-110066, India

1. I have examined the compliance of conditions of Corporate Governance by Moneyboxx Finance Limited ("the Company") for the year ended on 31st March 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraph C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") pursuant to the Listing Agreement of the Company with the Stock Exchanges.

#### Management's Responsibility

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

#### Auditors' Responsibility

3. My responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. Pursuant to the requirements of the Listing Regulations, it is my responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended March 31, 2026.

5. I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

#### Opinion

6. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraph C, D and E of Schedule V to the Listing Regulations during the year ended 31st March 2026, except as reported by the Secretarial Auditor in his respective report, if any.

7. I 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.

#### Restriction on use

8. The certificate is addressed and provided to the members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations, and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**CS Ritu**

Practising Company Secretary  
Membership No: A51819  
Peer Review Cert. No.: 7807/2026  
CP. No: 21003  
UDIN No. A051819H001090780

Date: August 12, 2026  
Place: New Delhi





## ANNEXURE B

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,  
The Members,  
**Moneyboxx Finance Limited**  
523-A, Somdutt Chamber-II 9,  
Bhikhaji Cama Place  
New Delhi-110066, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Moneyboxx Finance Limited** having **CIN: L30007DL1994PLC260191** and having registered office at **523-A, Somdutt Chamber-II 9, Bhikhaji Cama Place New Delhi- 110066, India**, (hereinafter referred to as “**the Company**”), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Director(s) on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026, have been debarred or disqualified from being appointed or continuing as Director(s) of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sl. No. | Name of Director(s)               | DIN No.  | Date of Appointment in Company |
|---------|-----------------------------------|----------|--------------------------------|
| 1.      | Mr. Govind Gupta                  | 00065603 | 12/10/2018                     |
| 2.      | Mr. Deepak Aggarwal               | 03140334 | 12/10/2018                     |
| 3.      | Mr. Uma Shankar Paliwal           | 06907963 | 11/01/2019                     |
| 4.      | Mr. Atul Garg                     | 07093376 | 15/09/2020                     |
| 5.      | Ms. Ratna Dharashree Vishwanathan | 07278291 | 11/01/2019                     |
| 6.      | Mr. Mayur Modi                    | 08021679 | 12/10/2018                     |
| 7.      | Mr. Shantanu Chandrakant Pendsey  | 10860833 | 20/12/2024                     |

Ensuring the eligibility of 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.

**CS Ritu**

Practising Company Secretary

Membership No: A51819

Peer Review Cert. No.: 7807/2026

CP No: 21003

UDIN No. A051819H001090846

Date: August 12, 2026

Place: New Delhi

## ANNEXURE C

To,  
The Board of Directors  
**MoneyBoxx Finance Limited,**  
523-A Somdutt Chambers-II  
9 Bhikaji Cama Place  
New Delhi

Subject: Declaration by Chairman Cum Managing Director Pursuant to Regulation 26(3) and Schedule V(D) of the Listing Regulations

We, Deepak Aggarwal, Chief Financial officer and Co-Chief Executive Officer and Mayur Modi, Co-Chief Executive Officer of Moneyboxx Finance Limited hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2026.

S/d

**Mr. Mayur Modi**

Co-CEO & Whole time Director  
DIN: 08021679

S/d

**Mr. Deepak Aggarwal**

Co-CEO, CFO & Whole time Director  
DIN: 03140334

Date: August 12, 2026  
Place: Delhi



## ANNEXURE D

### CEO/CFO CERTIFICATION FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2026

To,  
The Board of Directors  
**MoneyBoxx Finance Limited,**  
523-A Somdutt Chambers-II  
9 Bhikaji Cama Place  
New Delhi

**Sub: Certificate under Regulation 17 (8) and Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

We, the undersigned, certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended on March 31, 2026, and that to the best of our knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or violative of 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 the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design and operations of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee that:
  - (i) There is no significant changes in internal control over financial reporting during the year,
  - (ii) There is no significant changes in accounting policies during the year and
  - (iii) There are no instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

S/d

**Mr. Mayur Modi**

Co-CEO & Whole time Director  
DIN: 08021679

S/d

**Mr. Deepak Aggarwal**

Co-CEO, CFO & Whole time Director  
DIN: 03140334

Date: August 12, 2026

Place: Delhi

# Independent Auditors' Report

**TO,  
THE MEMBERS OF MONEYBOXX FINANCE LIMITED**

## Report on the Audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of **MONEYBOXX FINANCE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility & Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





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

Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement 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 Board of Directors.

Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We 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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules thereunder.
- (e) On the basis of the written representations received from the directors as on 31/03/2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2026 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or applicable accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, 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, other than as disclosed in the notes to the accounts, 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 or entity, 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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 our audit procedures we considered these reasonable and appropriate in the circumstances and nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. No Dividend has been declared or paid by the company during the year.
- vi. Based on our examination which included test checks, performed by us on the Company and its subsidiaries have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For GAUR & ASSOCIATES**

Chartered Accountants  
FRN: 005354C

Sd/-

**S. K. Gupta**

Partner

M. No. 016746

UDIN: 26016746LLVLOT4402

Place: New Delhi

Date: 28/05/2026



# Annexure ‘A’ to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of MONEYBOXX FINANCE LIMITED of even date)

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

We have audited the internal financial controls over financial statements of MONEYBOXX FINANCE LIMITED as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

## Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 control system over financial reporting and their operating effectiveness. Our audit 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 upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## 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, 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.

### For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

Sd/-

**S. K. Gupta**

Partner

M. No. 016746

UDIN: 26016746LLVLOT4402

Place: New Delhi

Date: 28/05/2026





# Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Moneyboxx Finance Limited of even date)

- i. In respect of the Company's property, plant and equipment, right of use assets and intangible assets:
  - a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.
  - B. The Company has maintained proper records showing full particulars of Intangible Assets.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. In respect of immovable properties of land and building that have been taken on lease and disclosed in the financial statements, the lease agreements are in the name of the Company.
  - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
  - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company is in the business of providing loans and does not have any physical inventories. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of ₹5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. As the principal business of company is to give loans & advances, so during the year company has granted loans or advances to various parties that are in the nature of secured and unsecured loans and also company has made investments too.
  - a) As the principal business of company is to give loans & advances. Therefore, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
  - b) Based on our audit procedures and according to the information and explanations provided by the management, in our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
  - c) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, we are of the opinion that in respect of 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 some loans.
  - d) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, the total amount overdue for more than ninety days is ₹2450.36 lakhs and also the company has taken reasonable steps for recovery of the principal and interest.
  - e) As the principal business of company is to give loans & advances. Therefore, reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
  - f) 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. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are deemed to be 'deposits' within

the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

- vi. According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilisation of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.

#### Statement of Arrears of Statutory Dues Outstanding for More than Six Months

| Name of the Statute            | Nature of the dues | Amount (₹ in Lacs) | Period to which the amount relates | Due Date          | Date of Payment | Remarks, if any |
|--------------------------------|--------------------|--------------------|------------------------------------|-------------------|-----------------|-----------------|
| The Professional Tax Act- 1987 | Professional Tax   | 4.43               | FY 2025-26                         | Various due dates | Not yet paid    |                 |

Except for the above, there were no undisputed amounts payable in respect of Goods and Services Tax, Income Tax, Provident Fund, Employees' State Insurance and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- b) According to the records of the company, there are no dues of sales tax/income-tax/value added tax/customs duty/excise duty/cess which have not been deposited on account of any dispute.
- viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that during the year that there was no transaction relating to previously unrecorded income that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
- ix. In respect to repayment and usage of borrowings:
- a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any lender, financial institution, bank, government or dues to debenture- holders.
- b) The company has not declared as willful defaulter by any bank or financial institution or other lender.
- c) Based upon the audit procedures performed, we are of the opinion that the company has applied term loans for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- vii. According to the information and explanations given to us, in respect of statutory dues:

- a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Income Tax, Provident Fund, Professional Tax, Employees' State Insurance and other statutory dues applicable to it with the appropriate authorities. However, the following undisputed statutory dues were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable:

- e) The company has not taken any funds from any entity or person on account of or to meet obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x. In relation to use of money raised through issue of own shares:

- a) The Company has raised moneys by way of issue of Listed Non-convertible debentures during the year and were duly applied for the purposes for which those were raised.
- b) In our opinion and according to the information and explanations given to us, the Company has made Preferential Allotment of Equity Shares and issued share capital through Employee Stock Option Plan (ESOP) during the year and has also complied with the requirements of section 42 and section 62 of the Companies Act, 2013. Further, the funds raised have been used for the purposes for which the funds were raised.

- xi. In respect of Reporting on Fraud:

- a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) During the year, no whistle blower complaints have been received.



- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. Internal Audit:
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
  - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In relation to Reporting on Registration u/s 45-IA of RBI Act:
- a) The company is a Non-Banking Financial Company and is required to be registered under section 45-I of the Reserve Bank of India. The company has obtained the registration vide certificate of registration no.B-14.03301 dated 13th March 2019.
  - b) The company has not conducted any Non-Banking Financial or Housing Finance Activities without obtaining a valid Certificate of Registration (CoR) from the Reserve bank of India as per the Reserve Bank of India Act, 1934.
  - c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
  - d) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based upon the audit procedures performed and information and explanations given by the management, we report that the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a) The company does not have any unspent amount in respect of CSR (as per section 135 of the Companies Act, 2013) as on the date of signing the balance sheet. So, there is no question that the unspent amount has transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year is in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- b) The company does not have any unspent amount as on the date of signing the balance sheet. So, this clause is not applicable on the company. So, there is no question that remaining unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

#### For GAUR & ASSOCIATES

Chartered Accountants  
FRN: 005354C

Sd/-

**S. K. Gupta**

Partner

M. No. 016746

UDIN: 26016746LLVLOT4402

Place: New Delhi

Date: 28/05/2026

# Balance Sheet

as at March 31, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

| Particulars                                                                                 | Notes | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|---------------------------------------------------------------------------------------------|-------|--------------------|--------------------|
| <b>Assets</b>                                                                               |       |                    |                    |
| <b>Financial Assets</b>                                                                     |       |                    |                    |
| (a) Cash and cash equivalents                                                               | 3     | 8,289.10           | 13,213.03          |
| (b) Bank Balances other than cash and cash equivalents                                      | 4     | 6,051.26           | 3,433.31           |
| (c) Receivables                                                                             | 5     | 43.09              | 63.33              |
| (d) Loans                                                                                   | 6     | 68,844.42          | 67,819.28          |
| (e) Investments                                                                             | 7     | 3,957.76           | 11.62              |
| (f) Other financial assets                                                                  | 8     | 6,459.53           | 3,987.55           |
|                                                                                             |       | <b>93,645.16</b>   | <b>88,528.12</b>   |
| <b>Non-Financial Assets</b>                                                                 |       |                    |                    |
| (a) Current tax assets (net)                                                                | 9     | 536.70             | 443.24             |
| (b) Deferred tax assets (net)                                                               |       | 725.02             | 772.91             |
| (c) Property, plant and equipment                                                           | 10    | 926.18             | 978.11             |
| (d) Intangible asset under development                                                      |       | 1,558.71           | 238.96             |
| (e) Other Intangible assets                                                                 | 11    | 495.98             | 486.70             |
| (f) Right of use asset                                                                      | 12    | 950.50             | 1,405.77           |
| (g) Other non-financial assets                                                              | 13    | 693.90             | 1,023.37           |
|                                                                                             |       | <b>5,886.99</b>    | <b>5,349.06</b>    |
| <b>Total assets</b>                                                                         |       | <b>99,532.15</b>   | <b>93,877.18</b>   |
| <b>Liabilities and Equity</b>                                                               |       |                    |                    |
| <b>Liabilities</b>                                                                          |       |                    |                    |
| <b>Financial liabilities</b>                                                                |       |                    |                    |
| (a) Payables                                                                                |       |                    |                    |
| (b) Trade payables                                                                          | 14    |                    |                    |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | -                  | -                  |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 204.90             | 254.01             |
| (c) Debt securities                                                                         | 15    | 26,117.38          | 21,783.42          |
| (d) Borrowings (other than debt securities)                                                 | 16    | 39,658.40          | 40,676.04          |
| (e) Subordinated liabilities                                                                | 17    | 669.41             | 666.22             |
| (f) Lease Liability                                                                         |       | 1,103.38           | 1,538.08           |
| (g) Other financial liabilities                                                             | 18    | 1,941.69           | 2,561.21           |
|                                                                                             |       | <b>69,695.16</b>   | <b>67,478.98</b>   |
| <b>Non-financial liabilities</b>                                                            |       |                    |                    |
| (a) Provisions                                                                              | 19    | -                  | -                  |
| (b) Other non-financial liabilities                                                         | 20    | 214.47             | 326.29             |
|                                                                                             |       | <b>214.47</b>      | <b>326.29</b>      |
| <b>Equity</b>                                                                               |       |                    |                    |
| (a) Equity share capital                                                                    | 21    | 6,980.92           | 3,265.10           |
| (b) Other equity                                                                            | 22    | 22,641.60          | 22,806.81          |
|                                                                                             |       | <b>29,622.52</b>   | <b>26,071.91</b>   |
| <b>Total liabilities and equities</b>                                                       |       | <b>99,532.15</b>   | <b>93,877.18</b>   |

Summary of significant accounting policies

2

The notes referred to above form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors of **Moneyboxx Finance Limited**

For **Gaur & Associates**  
Chartered Accountants  
Firm Registration No.: 005354C

**Mayur Modi**  
Whole-time Director  
DIN:08021679

**Deepak Aggarwal**  
Whole-time Director  
DIN:03140334

**S.K. Gupta**  
Partner  
Membership No.: 016746

**Lalit Sharma**  
Company Secretary  
M. No: A24111

Place : New Delhi  
Date : 28-May-26

Place : New Delhi  
Date : 28-May-26



# Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

| Particulars                                                       | Notes | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>I Revenue from operations</b>                                  |       |                         |                         |
| (a) Interest income                                               | 23    | 19,428.55               | 17,060.29               |
| (b) Fee and commission income                                     | 24    | 1,395.67                | 1,585.62                |
| (c) Net gain on derecognition of financial instruments            | 25    | 2,099.40                | 940.37                  |
| (d) Net gain on fair value changes                                | 26    | 252.99                  | 308.19                  |
| <b>Total revenue from operations</b>                              |       | <b>23,176.61</b>        | <b>19,894.47</b>        |
| <b>II Other Income</b>                                            | 27    | <b>36.38</b>            | <b>28.22</b>            |
| <b>III Total revenue (I+II)</b>                                   |       | <b>23,212.99</b>        | <b>19,922.69</b>        |
| <b>IV Expenses</b>                                                |       |                         |                         |
| (a) Finance cost                                                  | 28    | 8,359.23                | 6,330.87                |
| (b) Impairment on financial instruments                           | 29    | 3,109.74                | 2,812.60                |
| (c) Employee benefits expenses                                    | 30    | 8,463.07                | 7,738.55                |
| (d) Depreciation, amortisation and impairment                     | 31    | 972.20                  | 770.82                  |
| (e) Other expenses                                                | 32    | 2,143.73                | 1,974.11                |
| <b>Total expenses (IV)</b>                                        |       | <b>23,047.97</b>        | <b>19,626.95</b>        |
| <b>V Profit/(loss) before tax (III-IV)</b>                        |       | <b>165.02</b>           | <b>295.74</b>           |
| <b>VI Tax expenses</b>                                            |       |                         |                         |
| Current tax                                                       |       | -                       | 403.53                  |
| Deferred tax                                                      |       | 30.90                   | (232.69)                |
| <b>Total tax expenses (VI)</b>                                    |       | <b>30.90</b>            | <b>170.84</b>           |
| <b>VII Profit/(loss) after tax (V-VI)</b>                         |       | <b>134.12</b>           | <b>124.90</b>           |
| <b>VIII Other Comprehensive Income</b>                            |       |                         |                         |
| Items that will not be reclassified to P&L                        |       |                         |                         |
| Remeasurement of the defined benefit plans                        |       | 48.61                   | (17.60)                 |
| Income tax relating to items that will not be reclassified to P&L |       | (16.99)                 | 6.15                    |
| <b>Other Comprehensive Income</b>                                 |       | <b>31.62</b>            | <b>(11.45)</b>          |
| <b>IX Total Comprehensive Income For the year (VII)+ (VIII)</b>   |       | <b>165.74</b>           | <b>113.45</b>           |
| <b>Earnings per equity share [nominal value of share ₹10]</b>     |       |                         |                         |
| Basic                                                             | 35    | 0.20                    | 0.20                    |
| Diluted                                                           | 35    | 0.20                    | 0.20                    |

Summary of significant accounting policies

2

The notes referred to above form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors of **Moneyboxx Finance Limited**

For **Gaur & Associates**  
Chartered Accountants  
Firm Registration No.: 005354C

**Mayur Modi**  
Whole-time Director  
DIN:08021679

**Deepak Aggarwal**  
Whole-time Director  
DIN:03140334

**S.K. Gupta**  
Partner  
Membership No.: 016746

**Lalit Sharma**  
Company Secretary  
M. No: A24111

Place : New Delhi  
Date : 28-May-26

Place : New Delhi  
Date : 28-May-26



# Statement of changes in equity

for the year ended March 31, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## A Equity share capital

As at 31 March 2026

| Balance as at 31-Mar-25 | Changes in equity share capital due to prior period errors | Restated balance at 31-Mar-25 | Changes during the current year | Balance as at 31-Mar-26 |
|-------------------------|------------------------------------------------------------|-------------------------------|---------------------------------|-------------------------|
| 3,265.10                | -                                                          | 3,265.10                      | 3,715.82                        | 6,980.92                |

As at 31 March 2025

| Balance as at 31-Mar-24 | Changes in equity share capital due to prior period errors | Restated balance at 31-Mar-24 | Changes during the current year | Balance as at 31-Mar-25 |
|-------------------------|------------------------------------------------------------|-------------------------------|---------------------------------|-------------------------|
| 3,265.10                | -                                                          | 3,049.17                      | 215.93                          | 3,265.10                |

## B Other equity

|                                                      | Reserves and surplus |                   |                           |                  |                 | Other comprehensive income |                                          | Total            |
|------------------------------------------------------|----------------------|-------------------|---------------------------|------------------|-----------------|----------------------------|------------------------------------------|------------------|
|                                                      | Securities premium   | Statutory reserve | Share options outstanding | Retained earning | Capital reserve | Share warrants             | Re-measurements of defined benefit plans |                  |
| <b>Balance as at March 31, 2024</b>                  | <b>14,422.66</b>     | <b>197.99</b>     | <b>193.62</b>             | <b>(978.00)</b>  | <b>-</b>        | <b>-</b>                   | <b>(0.28)</b>                            | <b>13,835.99</b> |
| Profit for the year                                  | -                    | -                 | -                         | 124.90           | -               | -                          | -                                        | 124.90           |
| Other comprehensive income (net of tax)              | -                    | -                 | -                         | -                | -               | -                          | (11.45)                                  | (11.45)          |
| Issue of equity shares (net of share issue expenses) | 5,803.30             | -                 | -                         | -                | -               | -                          | -                                        | 5,803.30         |
| Issue of share warrants                              | -                    | -                 | -                         | -                | -               | 2,823.87                   | -                                        | 2,823.87         |
| Transfer to statutory reserves                       | -                    | 24.98             | -                         | (24.98)          | -               | -                          | -                                        | -                |
| Transfer from share options outstanding account      | 119.99               | -                 | (196.13)                  | -                | -               | -                          | -                                        | (76.14)          |
| Share based payment to employees                     | -                    | -                 | 305.77                    | -                | -               | -                          | -                                        | 305.77           |
| Other adjustment                                     | -                    | -                 | -                         | 0.57             | -               | -                          | -                                        | 0.57             |
| <b>Balance as at March 31, 2025</b>                  | <b>20,345.95</b>     | <b>222.97</b>     | <b>303.26</b>             | <b>(877.51)</b>  | <b>-</b>        | <b>2,823.87</b>            | <b>(11.73)</b>                           | <b>22,806.81</b> |
| Profit for the year                                  | -                    | -                 | -                         | 134.12           | -               | -                          | -                                        | 134.12           |
| Other comprehensive income (net of tax)              | -                    | -                 | -                         | -                | -               | -                          | 31.62                                    | 31.62            |
| Issue of equity shares (net of share issue expenses) | 2,895.65             | -                 | -                         | -                | -               | -                          | -                                        | 2,895.65         |
| Issue of share warrants                              | -                    | -                 | -                         | -                | -               | -                          | -                                        | -                |
| Transfer to statutory reserves                       | -                    | 26.82             | -                         | (26.82)          | -               | -                          | -                                        | -                |
| Transfer to capital reserves                         | -                    | -                 | (162.93)                  | -                | 2,986.80        | (2,823.87)                 | -                                        | -                |
| Transfer from share options outstanding account      | 28.93                | -                 | (28.93)                   | -                | -               | -                          | -                                        | -                |
| Utilised for issue of bonus equity shares            | (3,270.46)           | -                 | -                         | -                | -               | -                          | -                                        | (3,270.46)       |
| Share based payment to employees                     | -                    | -                 | 43.86                     | -                | -               | -                          | -                                        | 43.86            |
| Other adjustment                                     | -                    | -                 | -                         | -                | -               | -                          | -                                        | -                |
| <b>Balance as at March 31, 2026</b>                  | <b>20,000.07</b>     | <b>249.79</b>     | <b>155.26</b>             | <b>(770.21)</b>  | <b>2,986.80</b> | <b>-</b>                   | <b>19.89</b>                             | <b>22,641.60</b> |

As per our report of even date

For **Gaur & Associates**  
Chartered Accountants  
Firm Registration No.: 005354C

**S.K. Gupta**  
Partner  
Membership No.: 016746

Place : New Delhi  
Date : 28-May-26

For and on behalf of the Board of Directors of **Moneyboxx Finance Limited**

**Mayur Modi**  
Whole-time Director  
DIN:08021679

**Lalit Sharma**  
Company Secretary  
M. No: A24111

Place : New Delhi  
Date : 28-May-26

**Deepak Aggarwal**  
Whole-time Director  
DIN:03140334



# Statement of Cash Flows

for the year ended March 31, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                                                | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|----------------------------------------------------------------|-------------------------|-------------------------|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>                   |                         |                         |
| Profit before Tax                                              | 165.02                  | 295.74                  |
| Adjustment for:                                                |                         |                         |
| Interest Income                                                | (19,428.55)             | (17,060.29)             |
| Net gain on fair value change of investment                    | (252.99)                | (308.19)                |
| Net gain on fair value change of other financial asset         | (2,099.40)              | (940.37)                |
| Gain on derecognition of lease                                 | (4.15)                  | (2.12)                  |
| Interest on income tax refund                                  | (3.76)                  | (3.04)                  |
| Profit on sale of property, plant and equipment                | (0.07)                  | (0.02)                  |
| Interest expense on borrowing                                  | 8,190.28                | 6,132.83                |
| Interest expense on lease liability                            | 168.96                  | 191.06                  |
| Impairment on financial instruments                            | 3,109.74                | 2,812.60                |
| Provision for gratuity                                         | 44.47                   | 38.38                   |
| Stock based payment to employees                               | 43.86                   | 159.26                  |
| Depreciation and amortization                                  | 498.05                  | 411.98                  |
| Depreciation on right of use asset                             | 474.15                  | 358.84                  |
| Operating profit before working capital changes                | (9,094.39)              | (7,913.34)              |
| Movement in working capital                                    |                         |                         |
| (Increase)/ decrease in trade receivables                      | 20.24                   | 48.19                   |
| (Increase)/ decrease in loan portfolio                         | (1,175.97)              | (19,983.87)             |
| (Increase)/ decrease in other financial assets                 | (2,471.98)              | (1,889.17)              |
| (Increase)/ decrease in other non-financial assets             | (13.83)                 | (299.78)                |
| Increase/ (decrease) in trade payables                         | 288.43                  | (332.57)                |
| Increase/ (decrease) in other financial liabilities            | (653.77)                | (1,004.09)              |
| Increase/ (decrease) in non-financial liabilities              | (107.68)                | (793.86)                |
| Cash generated from operations                                 | (13,208.95)             | (32,168.49)             |
| Interest income received                                       | 18,563.11               | 16,235.64               |
| Finance cost paid                                              | (8,511.96)              | (6,212.09)              |
|                                                                | (3,157.80)              | (22,144.94)             |
| Income tax paid (net of refunds)                               | (89.70)                 | (344.61)                |
| Net cash flows from/(used in) operating activities (A)         | (3,247.50)              | (22,489.55)             |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                         |                         |
| Purchase of property, plant and equipment and intangible asset | (1,735.07)              | (935.79)                |
| Increase/Decrease in FD & FLDG                                 | (2,612.02)              | (1,560.47)              |
| Proceeds from sale of property, plant and equipment            | -                       | 0.05                    |
| Proceed/ (purchase) of investments                             | (3,693.15)              | 1,349.13                |
| Net cash from/(used in) Investing activities (B)               | (8,040.24)              | (1,147.08)              |

# Statement of Cash Flows

for the year ended March 31, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                                                                     | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                                        |                         |                         |
| Proceeds from issue of equity shares including securities premium (net of expenses) | 3,341.01                | 8,914.04                |
| Proceeds from borrowings from Financial Institutions                                | 40,240.33               | 48,900.00               |
| Repayment of borrowings from Financial Institutions                                 | (36,599.14)             | (30,086.50)             |
| Payment of lease liabilities                                                        | (618.39)                | (476.24)                |
| <b>Net Cash from/(used in) Financing activities(C)</b>                              | <b>6,363.81</b>         | <b>27,251.30</b>        |
| <b>Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)</b>                 | <b>(4,923.93)</b>       | <b>3,614.67</b>         |
| Cash and cash equivalents at beginnings of year                                     | 13,213.03               | 9,598.36                |
| <b>Cash and cash equivalents at end of year</b>                                     | <b>8,289.10</b>         | <b>13,213.03</b>        |

The components of cash and cash equivalents can be referred in Note 3

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS-7 on 'Statement of Cash Flows'.

The notes referred to above form an integral part of these financial statements

As per our report of even date

For **Gaur & Associates**  
Chartered Accountants  
Firm Registration No.: 005354C

**S.K. Gupta**  
Partner  
Membership No.: 016746

Place : New Delhi  
Date : 28-May-26

For and on behalf of the Board of Directors of **Moneyboxx Finance Limited**

**Mayur Modi**  
Whole-time Director  
DIN:08021679

**Lalit Sharma**  
Company Secretary  
M. No:A24111

Place : New Delhi  
Date : 28-May-26

**Deepak Aggarwal**  
Whole-time Director  
DIN:03140334



# Summary of significant accounting policies

for the year ended March 31, 2026

## CORPORATE INFORMATION

Moneyboxx Finance Limited an Indian Company incorporated on November 16, 1994, under the provisions of Companies Act, 1956, having its registered office at New Delhi. The Company is registered with the Reserve Bank of India ("RBI") as a Base Layer NBFC and the Company is also listed on the BSE and NSE.

The Company is engaged in lending and allied activities. The Company focuses on small and medium-sized enterprises (SME) lending, commercial lending, MSME lending and value-added services.

## I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

### A. Statement of compliance

The financial statements of the Company have been prepared under historical cost convention on an accrual basis in accordance with the Indian Accounting Standard ("Ind AS") and the relevant provision of the Companies Act, 2013 (the "Act") (to the extent notified) and the guidelines issued by the Reserve Bank of India ("RBI") to the extent applicable. The Ind AS is prescribed under section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment II rules issued thereafter.

### B. Presentation of financial statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to Non-banking Finance Companies (NBFCs), as notified by the MCA. The Statement of Cash Flows is presented as per the requirements of Ind AS 7 - Statement of Cash Flows. The Company classifies its assets and liabilities as financial and non-financial and presents them in the order of liquidity. An analysis regarding expected recovery or settlement within 12 months after the reporting date and more than 12 months after the reporting date is presented in notes to the financial statements. Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business
- ii. The event of default
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

### C. Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency. All the

amounts are rounded to the nearest lakhs with two decimals, except when otherwise indicated.

### D. Basis of measurement

The financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the Act, except for:

- Financial instruments – measured at fair value
- Employees Stock Option plan as per fair value of the option
- Employee's Defined Benefit Plan as per actuarial valuation

### E. Use of estimates and judgements

The preparation of financial statements in accordance with Ind AS requires use of judgements, estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realized may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis.

Judgments, estimates and assumptions are recognised in particular for:

#### i. Business model assessment

Classification and measurement of financial assets depends on the results of the Solely Payments of Principal and Interest and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

# Summary of significant accounting policies

for the year ended March 31, 2026

## ii. Determination of estimated useful lives of property, plant, equipment:

Useful lives of property, plant and equipment are based on nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes and maintenance support.

## iii. Recognition and measurement of defined benefit obligations:

The obligation arising from defined benefit plan is determined on the basis of actuarial valuation. Key actuarial assumptions which form the basis of above valuation includes discount rate, trends in salary escalation, demographics and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

## iv. Recognition of deferred tax assets:

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences and depreciation carry-forwards could be utilized.

## v. Recognition and measurement of provisions and contingencies

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

## vi. Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using

a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Refer Note 49 about determination of fair value. For recognition of impairment loss on other financial assets and risk exposures, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss.

## vii. Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on its financial assets measured at amortized cost. At each reporting date, the Company assesses whether the above financial assets are credit-impaired. 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. The Company follows 'general approach' for recognition of impairment loss allowance on loan and advances. Under this approach impairment provisions for financial assets are based on assumption about the risk of default and expected loss rates. Judgement in making these assumptions and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

## viii. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

## 2. Significant Accounting Policies

### A. Cash and cash equivalents

Cash, Cash equivalents and bank balances include fixed deposits, (with an original maturity of three months or less



# Summary of significant accounting policies

## for the year ended March 31, 2026

from the date of placement), margin money deposits, and earmarked balances with banks are carried at amortised cost. Short term and liquid investments which are not subject to more than insignificant risk of change in value, are included as part of cash and cash equivalents.

### B. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instruments.

#### Financial Assets

##### Initial Measurement and recognition

Financial assets are initially recognized on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

##### Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- Loan Portfolio at amortized cost
- Loan Portfolio at fair value through other comprehensive income (FVOCI)
- Equity instruments and mutual funds

Loan Portfolio at amortized cost:

Loan Portfolio is subsequently measured at amortized cost where:

- contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest (SPPI) on the principal amount outstanding; and
- are held within a business model whose objective is achieved by holding to collect contractual cash flows.

After initial measurement, these financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the statement of profit and loss.

The measurement of credit impairment is based on the three-stage expected credit loss model described in Note: Impairment of financial assets.

##### Loan Portfolio at FVOCI:

Loan Portfolio is subsequently measured at FVOCI where:

- contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest (SPPI) on the principal amount outstanding; and
- the financial asset is held within a business model where objective is achieved by both collecting contractual cash flows and selling financial assets.

Loans included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign

exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is recognized as interest income using the EIR method.

##### Equity instruments and Mutual Funds

Equity instruments and mutual funds included within the FVTPL category are measured at fair value with all changes recognized in the Statement of profit and loss.

#### Financial liabilities

##### Initial Measurement

Financial liabilities are classified and measured at amortized cost. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

##### Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

#### De-recognition of financial assets and financial liabilities

##### Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is de-recognized when the rights to receive cash flows from the financial asset

# Summary of significant accounting policies

for the year ended March 31, 2026

have expired. The Company also de-recognizes the financial asset if it has transferred the financial asset and the transfer qualifies for de-recognition.

The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset.
- or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
- The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
- The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients. A transfer only qualifies for de-recognition if either:

- The Company has transferred substantially all the risks and rewards of the asset
- or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that

ability unilaterally and without imposing additional restrictions on the transfer. When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognized only to the extent of the Company's continuing involvement, in which case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset in its entirety, the difference between: (a) the carrying amount (measured at the date of derecognition) and (b) the consideration received (including any new asset obtained less any new liability assumed) is recognized in the statement of profit or loss account.

## Financial Liabilities

Financial liability is de-recognized when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the re-cognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

## C. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using various valuation techniques.

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

The Company's accounting policies require, measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortized cost are required to be disclosed in the said standalone financial statements.

Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy described as follows:



# Summary of significant accounting policies

for the year ended March 31, 2026

Level 1 financial instruments - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments- include one or more unobservable input where there is little market activity for the asset/liability at the measurement date that is significant to the measurement as a whole.

## D. Property, plant, and equipment

### i. Recognition and measurement

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price.

### ii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

### iii. Depreciation

Depreciation on property, plant and equipment (except motor vehicles) is provided on straightline method at estimated useful life, which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

The Company uniformly estimates a five percent residual value for all these assets. Items costing less than ₹5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

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

## E. Other intangible assets

Software and system development expenditure are capitalized at cost of acquisition including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses. The useful life of these intangible assets is estimated at 3 years with zero residual value. Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss.

## F. Impairment of financial assets

The Company applies the ECL model in accordance with Ind-AS 109 for recognizing impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('lifetime ECL') unless there has been no significant increase in credit risk since origination. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward-looking information and scenario analysis. The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). The Company has evaluated the PD and LGD based on the management's best estimate in accordance with Ind-AS 109.

## G. Finance Cost

Finance costs represent interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed:

- At the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.
- By considering all the contractual terms of the financial instrument in estimating the cash flows.
- Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

# Summary of significant accounting policies

for the year ended March 31, 2026

Any subsequent changes in the estimation of the future cash flows are recognised in interest expense with the corresponding adjustment to the carrying amount of the financial liability. Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc, provided these are incremental costs that are directly related to the issue of a financial liability.

## H. Write Offs

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally 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 subjected to write-offs.

## I. Provisions, Contingent Liabilities and Contingent Assets

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements if the inflow of the economic benefit is probable than it is disclosed in the financial statements.

## J. Revenue recognition

### i. Interest income

Interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of

financial assets measured at amortised cost other than credit-impaired assets and financial assets classified as measured at FVTPL.

The EIR in case of a financial asset is computed

- As the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.
- By considering all the contractual terms of the financial instrument in estimating the cash flows.
- Including all fees received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Interest income on credit impaired assets is recognised by applying the effective interest rate to the net amortised cost (net of ECL provision) of the financial asset.

Interest on delayed payments by customers are treated to accrue only on realisation, due to uncertainty of realisation and are accounted accordingly.

Interest spread under par structure of direct assignment of loan receivables is recognised upfront. On derecognition of the loan receivables in its entirety, the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised upfront in the Statement of Profit and Loss.

### ii. Fees & commission income

Fees and commissions are recognised when the Company satisfies the performance obligation, at the amount of transaction price (net of variable consideration) allocated to that performance obligation based on a five-step model as set out below, unless included in the effective interest calculation:

**Step 1:** Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

# Summary of significant accounting policies

for the year ended March 31, 2026

**Step 2:** Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

**Step 3:** Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

**Step 4:** Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

**Step 5:** Recognise revenue when (or as) the Company satisfies a performance obligation.

### iii. Net gain/loss on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate, the same is recognised in 'Net gains on fair value changes' under Revenue from operations and if there is a net loss the same is disclosed under 'Expenses' in the Statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt or equity instruments measured at FVOCI is recognised in net gain / loss on fair value changes. As at the reporting date, the Company does not have any debt instruments measured at FVOCI.

## K. Retirement and other employee benefits

### Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognized in the period in which the employee renders the related service.

### Post-employment employee benefits

#### i. Defined contribution schemes

All the employees of the Company are entitled to receive benefits under the Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service. If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the Balance Sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

#### ii. Defined benefit plan

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognises each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

Net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the



# Summary of significant accounting policies

for the year ended March 31, 2026

complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the statement of profit and loss in subsequent periods.

## Employee stock options

Eligible employees in terms of the Employees Stock Options Scheme of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in Share Option Outstanding Reserves in equity, over the period in which the performance and / or service conditions are fulfilled in employee benefits expense/ vesting period. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest.

The Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense. No expense is recognised for awards that do not ultimately vest.

## L. Leases

The Company has adopted Ind-AS 116 - Leases and applied it to all lease contracts entered. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with a duration of 12 months or less

The following policies applied-

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the Company's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

Right-of-use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- initial direct costs incurred; and
- the amount of any provision recognized where the Company is contractually required to dismantle,

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortized on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

## M. Goods and services tax paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognized net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

Further being an NBFC Company, the Company has followed the policy to avail only 50% input credit of GST on all expenses as well as on Capital Goods Purchased and the remaining 50% will be lapsed as per Rule No. 3 of ITC of GST.

## N. Income tax

### i. Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income

# Summary of significant accounting policies

for the year ended March 31, 2026

Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

## ii. Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

## O. Earnings Per Share

The Company reports basic and diluted earnings per equity share as per Ind-AS 33. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

## P. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company's primary business segments are reflected based on the principal business carried out, i.e. lending activities as Non-Banking Finance Company (NBFC) regulated by the Reserve Bank of India ('RBI'). The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment.

## Q. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company.

Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term deposits with banks (with an original maturity of three months or less from the date of placement) and cheques on hand. 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.

## R. Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

## S. Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- i. estimated amount of contracts remaining to be executed on capital account and not provided for;
- ii. uncalled liability on shares and other investments partly paid;
- iii. funding related commitment to associate; and
- iv. other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.
- v. other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.
- vi. commitments under Loan agreement to disburse Loans.
- vii. lease agreements entered but not executed.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 3 Cash and cash equivalents

|                                                          | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|----------------------------------------------------------|--------------------|--------------------|
| Cash on hand                                             | 185.47             | 216.88             |
| Balances with banks :                                    |                    |                    |
| In current accounts                                      | 3,436.37           | 7,441.07           |
| In deposits with original maturity of less than 3 months | 4,667.26           | 5,555.08           |
|                                                          | <b>8,289.10</b>    | <b>13,213.03</b>   |

## 4 Bank balances other than cash and cash equivalents

|                                                          | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|----------------------------------------------------------|--------------------|--------------------|
| Bank balances other than cash and cash equivalents       |                    |                    |
| In deposits with original maturity of more than 3 months | 6,051.26           | 3,433.31           |
|                                                          | <b>6,051.26</b>    | <b>3,433.31</b>    |

## 5 Trade receivables

|                                                                  | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------------------------------------------------------------------|--------------------|--------------------|
| Trade receivables considered good-secured                        | -                  | -                  |
| Trade receivables considered good-unsecured                      | 43.09              | 63.33              |
| Trade receivables which have significant increase in credit risk | -                  | -                  |
| Trade receivables - credit impaired                              | -                  | -                  |
|                                                                  | <b>43.09</b>       | <b>63.33</b>       |

Trade receivables are non-interest bearing and generally due in short-term. Based on the management's assessment, no impairment allowance is considered necessary for trade receivables.

### Trade receivables aging schedule

|                                                                                    | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------------------------------------------------------------|----------|-----------|-----------|-----------|-------|
| <b>As at 31 March 2026</b>                                                         |          |           |           |           |       |
| (i) Undisputed trade receivables – considered good                                 | 43.09    | -         | -         | -         | 43.09 |
| (ii) Undisputed trade receivables – which have significant increase in credit risk | -        | -         | -         | -         | -     |
| (iii) Undisputed trade receivables – credit impaired                               | -        | -         | -         | -         | -     |
| (iv) Disputed trade receivables–considered good                                    | -        | -         | -         | -         | -     |
| (v) Disputed trade receivables – which have significant increase in credit risk    | -        | -         | -         | -         | -     |
| (vi) Disputed trade receivables – credit impaired                                  | -        | -         | -         | -         | -     |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                                                                    | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------------------------------------------------------------|----------|-----------|-----------|-----------|-------|
| <b>As at 31 March 2025</b>                                                         |          |           |           |           |       |
| (i) Undisputed trade receivables – considered good                                 | 63.33    | -         | -         | -         | 63.33 |
| (ii) Undisputed trade receivables – which have significant increase in credit risk | -        | -         | -         | -         | -     |
| (iii) Undisputed trade receivables – credit impaired                               | -        | -         | -         | -         | -     |
| (iv) Disputed trade receivables–considered good                                    | -        | -         | -         | -         | -     |
| (v) Disputed trade receivables – which have significant increase in credit risk    | -        | -         | -         | -         | -     |
| (vi) Disputed trade receivables – credit impaired                                  | -        | -         | -         | -         | -     |

## 6 Loans (at amortised cost)

|                                 | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|---------------------------------|--------------------|--------------------|
| <b>(A)</b>                      |                    |                    |
| (i) Term loan                   | 70,302.85          | 70,261.99          |
| <b>Total (A) - Gross</b>        | <b>70,302.85</b>   | <b>70,261.99</b>   |
| Less: Impairment loss allowance | (1,458.43)         | (2,442.71)         |
| <b>Total (A) - Net</b>          | <b>68,844.42</b>   | <b>67,819.28</b>   |
| <b>(B)</b>                      |                    |                    |
| (i) Secured by tangible assets  | 37,083.00          | 17,469.37          |
| (ii) Unsecured                  | 33,219.85          | 52,792.62          |
| <b>Total (B) - Gross</b>        | <b>70,302.85</b>   | <b>70,261.99</b>   |
| Less: Impairment loss allowance | (1,458.43)         | (2,442.71)         |
| <b>Total (B) - Net</b>          | <b>68,844.42</b>   | <b>67,819.28</b>   |
| <b>(C)</b>                      |                    |                    |
| Loans outside India             | -                  | -                  |
| Loans in India                  | -                  | -                  |
| (i) Public sector               | -                  | -                  |
| (ii) Others                     | 70,302.85          | 70,261.99          |
| <b>Total (C) - Gross</b>        | <b>70,302.85</b>   | <b>70,261.99</b>   |
| Less: Impairment loss allowance | (1,458.43)         | (2,442.71)         |
| <b>Total (C) - Net</b>          | <b>68,844.42</b>   | <b>67,819.28</b>   |

## 7 Investment

|                                          | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------------------------------------------|--------------------|--------------------|
| <b>(A)</b>                               |                    |                    |
| (i) At amortised cost                    |                    |                    |
| - fully paid equity shares in subsidiary | 1.00               | 1.00               |
| (ii) At fair value through profit & loss |                    |                    |
| - debt securities                        | -                  | 10.62              |
| - security receipts                      | 3,956.76           | -                  |
| - mutual fund                            | -                  | -                  |
| <b>Total (A) - Gross</b>                 | <b>3,957.76</b>    | <b>11.62</b>       |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 8 Other financial assets

|                                          | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------------------------------------------|--------------------|--------------------|
| Security deposit                         | 260.19             | 228.99             |
| Recoverable from co-lenders              | -                  | 433.42             |
| TDS receivable from lenders              | 42.85              | 69.16              |
| Recoverable from business correspondence | 31.70              | 28.60              |
| First loss default guarantee             | 2,319.47           | 1,411.55           |
| Advance to Insurance company             | 62.39              | -                  |
| Staff imprest                            | 106.08             | 75.50              |
| Minimum retention ratio on DA            | 1,130.89           | 686.82             |
| Excess interest spread on DA             | 2,498.97           | 953.23             |
| Excess of gratuity fund over liability   | 6.64               | -                  |
| Other financial assets                   | 0.35               | 100.28             |
|                                          | <b>6,459.53</b>    | <b>3,987.55</b>    |

## 9 Current tax assets (net)

|                                                                               | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|-------------------------------------------------------------------------------|--------------------|--------------------|
| Advance tax and TDS [net of provision for tax ₹403.53 (31 March 2024: ₹ Nil)] | 536.70             | 443.24             |
|                                                                               | <b>536.70</b>      | <b>443.24</b>      |

## 10 Property, plant and equipment

| Nature of asset                        | Leasehold<br>improvement | Computer      | Office<br>equipment | Furniture<br>& fixture | Vehicle       | Mobile       | Total           |
|----------------------------------------|--------------------------|---------------|---------------------|------------------------|---------------|--------------|-----------------|
| <b>Gross carrying amount (at cost)</b> |                          |               |                     |                        |               |              |                 |
| <b>As at 31 March 2024</b>             | <b>19.88</b>             | <b>246.28</b> | <b>119.17</b>       | <b>406.43</b>          | <b>130.11</b> | <b>20.73</b> | <b>942.60</b>   |
| Additions                              | 156.72                   | 18.62         | 55.55               | 279.74                 | -             | 7.43         | 518.06          |
| Disposals/ adjustments                 | -                        | -             | (0.34)              | -                      | -             | -            | (0.34)          |
| <b>As at 31 March 2025</b>             | <b>176.60</b>            | <b>264.90</b> | <b>174.38</b>       | <b>686.17</b>          | <b>130.11</b> | <b>28.16</b> | <b>1,460.32</b> |
| Additions                              | 16.29                    | 92.57         | 52.16               | 11.50                  | -             | -            | 172.52          |
| Disposals/ adjustments                 | -                        | -             | (0.29)              | -                      | -             | -            | (0.29)          |
| <b>As at 31 March 2026</b>             | <b>192.89</b>            | <b>357.47</b> | <b>226.25</b>       | <b>697.67</b>          | <b>130.11</b> | <b>28.16</b> | <b>1,632.55</b> |
| <b>Accumulated depreciation</b>        |                          |               |                     |                        |               |              |                 |
| <b>As at 31 March 2024</b>             | <b>10.16</b>             | <b>158.21</b> | <b>36.65</b>        | <b>54.07</b>           | <b>21.85</b>  | <b>2.75</b>  | <b>283.69</b>   |
| Additions                              | 59.80                    | 49.67         | 13.45               | 50.70                  | 12.46         | 12.73        | 198.81          |
| Disposals/ adjustments                 | -                        | -             | (0.29)              | -                      | -             | -            | (0.29)          |
| <b>As at 31 March 2025</b>             | <b>69.96</b>             | <b>207.88</b> | <b>49.81</b>        | <b>104.77</b>          | <b>34.31</b>  | <b>15.48</b> | <b>482.21</b>   |
| Additions                              | 58.82                    | 45.59         | 36.42               | 66.71                  | 13.37         | 3.53         | 224.44          |
| Disposals/ adjustments                 | -                        | -             | (0.28)              | -                      | -             | -            | (0.28)          |
| <b>As at 31 March 2026</b>             | <b>128.78</b>            | <b>253.47</b> | <b>85.95</b>        | <b>171.48</b>          | <b>47.68</b>  | <b>19.01</b> | <b>706.37</b>   |
| <b>Net carrying amount</b>             |                          |               |                     |                        |               |              |                 |
| As at 31 March 2025                    | 106.64                   | 57.02         | 124.57              | 581.40                 | 95.80         | 12.68        | 978.11          |
| <b>As at 31 March 2026</b>             | <b>64.11</b>             | <b>104.00</b> | <b>140.30</b>       | <b>526.19</b>          | <b>82.43</b>  | <b>9.15</b>  | <b>926.18</b>   |





# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 11 Other Intangible assets

|                                        | Computer software |
|----------------------------------------|-------------------|
| <b>Gross carrying amount (at cost)</b> |                   |
| <b>As at 31 March 2024</b>             | <b>556.15</b>     |
| Additions                              | 153.61            |
| Disposals/ adjustments                 | -                 |
| <b>As at 31 March 2025</b>             | <b>709.76</b>     |
| Additions                              | 282.88            |
| Disposals/ adjustments                 | -                 |
| <b>As at 31 March 2026</b>             | <b>992.64</b>     |
| <b>Accumulated amortization</b>        |                   |
| <b>As at 31 March 2024</b>             | <b>9.89</b>       |
| Additions                              | 213.17            |
| Disposals/ adjustments                 | -                 |
| <b>As at 31 March 2025</b>             | <b>223.06</b>     |
| Additions                              | 273.60            |
| Disposals/ adjustments                 | -                 |
| <b>As at 31 March 2026</b>             | <b>496.66</b>     |
| <b>Net carrying amount</b>             |                   |
| <b>As at 31 March 2025</b>             | <b>486.70</b>     |
| <b>As at 31 March 2026</b>             | <b>495.98</b>     |

## 12 Right of use assets

|                       | As at 31-Mar-26 | As at 31-Mar-25 |
|-----------------------|-----------------|-----------------|
| Right of use assets * | 950.50          | 1,405.77        |
|                       | <b>950.50</b>   | <b>1,405.77</b> |

\* Refer Note 34 for disclosure related to leases.

## 13 Other non-financial assets

|                                      | As at 31-Mar-26 | As at 31-Mar-25 |
|--------------------------------------|-----------------|-----------------|
| Prepaid expenses                     | 230.67          | 216.55          |
| Stamp paper                          | 222.20          | 252.85          |
| Capital advances                     | 22.88           | 28.64           |
| Advance to vendors                   | 59.14           | 212.65          |
| Advance to lenders                   | 8.31            | 192.34          |
| Balances with government authorities | 150.70          | 120.34          |
|                                      | <b>693.90</b>   | <b>1,023.37</b> |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 14 Payables

|                                                                                             | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|---------------------------------------------------------------------------------------------|--------------------|--------------------|
| (A) Trade payables                                                                          |                    |                    |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                  | -                  |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 204.90             | 254.01             |
| (B) Other payables                                                                          |                    |                    |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                  | -                  |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                  | -                  |
|                                                                                             | <b>204.90</b>      | <b>254.01</b>      |

### Micro, Small and Medium Enterprises:

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006 (hereinafter referred to as "the MSMED Act") are given below:

|                                                                                                                                                              | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| (a) Dues remaining unpaid to any supplier at the year end                                                                                                    |                    |                    |
| - Principal                                                                                                                                                  | -                  | -                  |
| - Interest on the above                                                                                                                                      | -                  | -                  |
| (b) Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year     |                    |                    |
| - Principal paid beyond the appointed date                                                                                                                   | -                  | -                  |
| - Interest paid in terms of Section 16 of the MSMED Act                                                                                                      | -                  | -                  |
| (c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year                                     | -                  | -                  |
| (d) Amount of interest accrued and remaining unpaid                                                                                                          | -                  | -                  |
| (e) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises | -                  | -                  |
|                                                                                                                                                              | -                  | -                  |

### Trade Payables aging schedule

|                               | Outstanding for following periods from due date of payment |          |           |           |           |        |
|-------------------------------|------------------------------------------------------------|----------|-----------|-----------|-----------|--------|
|                               | Unbilled                                                   | < 1 year | 1-2 years | 2-3 years | > 3 years | Total  |
| <b>As at 31 March 2026</b>    |                                                            |          |           |           |           |        |
| (i) Undisputed dues - MSME    | -                                                          | -        | -         | -         | -         | -      |
| (ii) Undisputed dues - Others | -                                                          | 204.90   | -         | -         | -         | 204.90 |
| (iii) Disputed dues - MSME    | -                                                          | -        | -         | -         | -         | -      |
| (iv) Disputed dues - Others   | -                                                          | -        | -         | -         | -         | -      |
| <b>As at 31 March 2025</b>    |                                                            |          |           |           |           |        |
| (i) Undisputed dues - MSME    | -                                                          | -        | -         | -         | -         | -      |
| (ii) Undisputed dues - Others | -                                                          | 254.01   | -         | -         | -         | 254.01 |
| (iii) Disputed dues - MSME    | -                                                          | -        | -         | -         | -         | -      |
| (iv) Disputed dues - Others   | -                                                          | -        | -         | -         | -         | -      |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 15 Debt securities (at amortised cost)

|                                                                              | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------------------------------------------------------------------------------|--------------------|--------------------|
| Secured redeemable non-convertible debentures (refer note (a) and (b) below) | 26,117.38          | 21,783.42          |
|                                                                              | <b>26,117.38</b>   | <b>21,783.42</b>   |
| Debt securities in India                                                     | 26,117.38          | 21,783.42          |
| Debt securities outside India                                                | -                  | -                  |
|                                                                              | <b>26,117.38</b>   | <b>21,783.42</b>   |

### (a) Security

All the secured non-convertible debentures (NCD) of the Company including those issued during the year ended 31 March 2026 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the respective information memorandum. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.

### (b) Terms of repayment for secured redeemable non-convertible debentures as at March 31, 2026

| Description of NCDs | Interest rate | Face value | Number of debentures | Month of allotment | Month of redemption | As at 31-Mar-26 |
|---------------------|---------------|------------|----------------------|--------------------|---------------------|-----------------|
| INE296Q07068        | 12.00%        | 0.10       | 30,000               | 11-Nov-24          | 11-Nov-26           | 1,502.76        |
| INE296Q07084        | 12.50%        | 1.00       | 1,900                | 24-Feb-25          | 07-Dec-26           | 1,719.16        |
| INE296Q07076        | 12.50%        | 1.00       | 2,100                | 24-Feb-25          | 13-Mar-28           | 1,393.89        |
| INE296Q07092        | 12.00%        | 1.00       | 2,500                | 03-Mar-25          | 03-Mar-27           | 1,507.28        |
| INE296Q07100        | 12.55%        | 1.00       | 1,500                | 03-Mar-25          | 25-Nov-27           | 1,252.04        |
| INE296Q07118        | 11.75%        | 0.10       | 15,000               | 13-Mar-25          | 13-Mar-27           | 1,194.03        |
| INE296Q07126        | 12.50%        | 1.00       | 6,000                | 20-Mar-25          | 24-Mar-29           | 5,912.65        |
| INE296Q07068        | 12.00%        | 0.10       | 32,000               | 06-May-25          | 11-Nov-26           | 1,602.34        |
| INE296Q07134        | 11.75%        | 0.10       | 50,000               | 25-Jun-25          | 25-Jun-27           | 3,738.87        |
| INE296Q07142        | 10.25%        | 0.10       | 40,000               | 16-Oct-25          | 16-Oct-27           | 3,868.67        |
| INE296Q07159        | 10.20%        | 0.10       | 25,000               | 28-Nov-25          | 28-Nov-27           | 2,425.69        |

### Terms of repayment for secured redeemable non-convertible debentures as at March 31, 2025

| Description of NCDs | Interest rate | Face value | Number of debentures | Month of allotment | Month of redemption | As at 31-Mar-25 |
|---------------------|---------------|------------|----------------------|--------------------|---------------------|-----------------|
| INE296Q07027        | 13.70%        | 1.00       | 2,000                | 21-Jul-23          | 07-Jan-26           | 1,107.50        |
| INE296Q07035        | 14.00%        | 0.10       | 7,500                | 31-Aug-23          | 30-Aug-25           | 156.08          |
| INE296Q07043        | 13.15%        | 10.00      | 2,500                | 24-Nov-23          | 23-Nov-25           | 945.55          |
| INE296Q07050        | 13.15%        | 1.00       | 2,450                | 21-Feb-24          | 21-Feb-26           | 1,238.21        |
| INE296Q07068        | 12.00%        | 0.10       | 3,000                | 11-Nov-24          | 11-Nov-26           | 2,996.51        |
| INE296Q07084        | 12.50%        | 1.00       | 1,900                | 24-Feb-25          | 07-Dec-26           | 1,894.83        |
| INE296Q07076        | 12.50%        | 1.00       | 2,100                | 24-Feb-25          | 13-Mar-28           | 2,082.33        |
| INE296Q07092        | 12.00%        | 1.00       | 2,500                | 03-Mar-25          | 03-Mar-27           | 2,508.74        |
| INE296Q07100        | 12.55%        | 1.00       | 1,500                | 03-Mar-25          | 25-Nov-27           | 1,501.81        |
| INE296Q07118        | 11.75%        | 0.10       | 15,000               | 13-Mar-25          | 13-Mar-27           | 1,479.73        |
| INE296Q07126        | 12.50%        | 1.00       | 6,000                | 20-Mar-25          | 24-Mar-29           | 5,872.13        |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 16 Borrowings (other than debt securities) (at amortised cost)

|                                | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|--------------------------------|--------------------|--------------------|
| Secured                        |                    |                    |
| Term loan                      |                    |                    |
| From bank                      | 20,223.92          | 17,536.92          |
| From others                    | 17,191.34          | 21,190.14          |
| Car loan                       | 74.40              | 84.80              |
| Borrowing under securitization | 2,168.74           | 1,864.18           |
|                                | <b>39,658.40</b>   | <b>40,676.04</b>   |
| Borrowing in India             | 39,658.40          | 40,676.04          |
| Borrowing outside India        | -                  | -                  |
|                                | <b>39,658.40</b>   | <b>40,676.04</b>   |

- (a) Loans from banks and others are secured by pari passu charge on the receivables of the Company through Security Trustee and personal guarantee of the whole time directors.

Vehicle loan is secured by charge on the vehicle.

Borrowing under securitization represents amounts received in respect of securitisation transactions (net of repayments and investment therein) as these transactions do not meet the derecognition criteria specified under Ind AS.

## (b) Terms of repayment of borrowings and rate of interest:

As per terms of agreements, loans from banks aggregating Rs. 20,223.92 lakh (March 31, 2025 : Rs. 17,536.92 lakh) are repayable at maturity ranging between 24 and 48 months from the date of respective loan. Rate of interest payable on term loans varies between 9.10% to 13.65% (March 31, 2025 : 10.00% to 13.25%).

As per terms of agreements, loans from others aggregating Rs. 19,434.48 lakh (March 31, 2025 : Rs. 23,139.12 lakh) are repayable at maturity ranging between 24 and 42 months from the date of respective loan. Rate of interest payable on term loans varies between 8.83% to 14.05%. (March 31, 2025 : 8.83% to 14.85%).

- (c) The Company has not defaulted in the repayment of borrowings (other than debt securities) and interest thereon for the year ended March 31, 2026 and March 31, 2025.

## 17 Subordinated liabilities (at amortised cost)

|                               | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|-------------------------------|--------------------|--------------------|
| Subordinated Debt - Unsecured |                    |                    |
| Rupee Denominated Bonds       | 669.41             | 666.22             |
| Other Subordinated Debts      | -                  | -                  |
|                               | <b>669.41</b>      | <b>666.22</b>      |
| Debt securities in India      | 669.41             | 666.22             |
| Debt securities outside India | -                  | -                  |
|                               | <b>669.41</b>      | <b>666.22</b>      |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (a) Terms of repayment for unsecured redeemable subordinated liabilities

| Description of NCDs | Interest rate | Face value | Number of debentures | Month of allotment | Month of redemption | As at 31-Mar-26 | As at 31-Mar-25 |
|---------------------|---------------|------------|----------------------|--------------------|---------------------|-----------------|-----------------|
| INE296Q08017        | 18.00%        | 1          | 211.00               | 16-Jun-21          | 15-Jun-26           | 212.49          | 212.49          |
| INE296Q08025        | 16.50%        | 10         | 45.00                | 20-Aug-21          | 19-Aug-26           | 456.92          | 453.73          |

## 18 Other financial liabilities

|                                                                     | As at 31-Mar-26 | As at 31-Mar-25 |
|---------------------------------------------------------------------|-----------------|-----------------|
| Funds in transit                                                    | 1,262.17        | 2,019.59        |
| Payable to ARC                                                      | 48.77           | -               |
| Payable to co-lenders                                               | 31.20           | 55.43           |
| Payable to BC partners                                              | -               | 2.39            |
| Dues to the assignees towards collections from assigned receivables | 561.82          | 441.73          |
| Insurance liability                                                 | -               | 35.77           |
| Employee dues                                                       | -               | 2.82            |
| Payable for capital goods                                           | 37.68           | 3.43            |
| Other payables                                                      | 0.05            | 0.05            |
|                                                                     | <b>1,941.69</b> | <b>2,561.21</b> |

## 19 Provisions

|                                 | As at 31-Mar-26 | As at 31-Mar-25 |
|---------------------------------|-----------------|-----------------|
| Provision for employee benefits | -               | -               |
|                                 | -               | -               |

## 20 Other non-financial liabilities

|                                       | As at 31-Mar-26 | As at 31-Mar-25 |
|---------------------------------------|-----------------|-----------------|
| Advance received and deferred revenue | 9.76            | 86.73           |
| Statutory dues                        | 204.71          | 239.56          |
|                                       | <b>214.47</b>   | <b>326.29</b>   |

## 21 Equity

|                                                                      | As at 31-Mar-26 | As at 31-Mar-25 |
|----------------------------------------------------------------------|-----------------|-----------------|
| <b>Authorised Shares</b>                                             |                 |                 |
| 100,000,000 (March 31, 2025: 40,000,000) Equity shares of ₹10/- each | 10,000.00       | 4,000.00        |
| <b>Issued, Subscribed &amp; fully Paid-up Shares</b>                 |                 |                 |
| 69,809,200 (March 31, 2025: 32,650,900 ) Equity shares of ₹10/- each | 6,980.92        | 3,265.10        |
|                                                                      | <b>6,980.92</b> | <b>3,265.10</b> |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

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

|                                      | 31-Mar-26          |                 | 31-Mar-25          |                 |
|--------------------------------------|--------------------|-----------------|--------------------|-----------------|
|                                      | Number             | Amount          | Number             | Amount          |
| <b>Equity shares</b>                 |                    |                 |                    |                 |
| At the beginning of the year         | 3,26,50,900        | 3,265.10        | 3,04,91,636        | 3,049.17        |
| Issued during the year               | 44,00,000          | 440.00          | 20,79,589          | 207.96          |
| Issued against employee stock option | 53,700             | 5.36            | 79,675             | 7.97            |
| Allotment of bonus shares            | 3,27,04,600        | 3,270.46        | -                  | -               |
| Outstanding at the end of the year   | <b>6,98,09,200</b> | <b>6,980.92</b> | <b>3,26,50,900</b> | <b>3,265.10</b> |

## (b) Terms/ rights attached to equity shares

- The Company has only one class of equity share having face value of ₹10 per share. Each holder of equity share is entitled to one vote per share held.
  - The dividend proposed by the Board of Directors which is subject to approval of shareholders in the Annual General Meeting shall be in the same proportion as the capital paid upon such equity share.
  - In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to capital paid upon such equity share.
- (c) During the period of last 5 years, the Company has issued 32,650,900 equity shares of Rs. 10/- each as bonus shares in the ratio of 1:1 during FY 2025-26 and has not bought back any shares.

## (d) Details of shareholders holding more than 5% shares in the Company

|                                   | 31-Mar-26          |                 | 31-Mar-25          |                 |
|-----------------------------------|--------------------|-----------------|--------------------|-----------------|
|                                   | Number             | Amount          | Number             | Amount          |
| <b>Equity shares</b>              |                    |                 |                    |                 |
| Moneyboxx Capital Private Limited | 2,68,12,056        | 2,681.21        | 1,34,06,037        | 1,340.60        |
|                                   | <b>2,68,12,056</b> | <b>2,681.21</b> | <b>1,34,06,037</b> | <b>1,340.60</b> |

## (e) Details of shares held by promoters (including promoter group) of the Company:

|                                   | No. of shares<br>31-Mar-26 | % to total<br>shares | No. of shares<br>31-Mar-25 | % to total<br>shares | % change<br>during year |
|-----------------------------------|----------------------------|----------------------|----------------------------|----------------------|-------------------------|
| Moneyboxx Capital Private Limited | 2,68,12,056                | 38.41%               | 1,34,06,037                | 41.06%               | 100.00%                 |
| Deepak Aggarwal                   | 25,95,000                  | 3.72%                | 5,85,000                   | 1.79%                | 344.00%                 |
| Mayur Modi                        | 25,95,000                  | 3.72%                | 5,85,000                   | 1.79%                | 344.00%                 |

|                                   | No. of shares<br>31-Mar-25 | % to total<br>shares | No. of shares<br>31-Mar-24 | % to total<br>shares | % change<br>during year |
|-----------------------------------|----------------------------|----------------------|----------------------------|----------------------|-------------------------|
| Moneyboxx Capital Private Limited | 1,34,06,037                | 41.06%               | 1,34,06,037                | 43.97%               | 0.00%                   |
| Deepak Aggarwal                   | 5,85,000                   | 1.79%                | 5,85,000                   | 1.92%                | 0.00%                   |
| Mayur Modi                        | 5,85,000                   | 1.79%                | 5,85,000                   | 1.92%                | 0.00%                   |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 22 Other equity

|                                                                                     | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|-------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Statutory reserve u/s 45IC of RBI Act, 1934</b>                                  |                    |                    |
| Balance at the beginning of the year                                                | 222.97             | 197.99             |
| Add: Amount transferred from retained earnings                                      | 26.82              | 24.98              |
| <b>Closing balance at the end of the year</b>                                       | <b>249.79</b>      | <b>222.97</b>      |
| <b>Securities premium</b>                                                           |                    |                    |
| Balance at the beginning of the year                                                | 20,345.95          | 14,422.66          |
| Add: Amount received on shares issued during the year (net of share issue expenses) | 2,895.65           | 5,803.30           |
| Add: Transfer from share options outstanding account                                | 28.93              | 119.99             |
| Less: Utilised for issue of bonus equity shares                                     | (3,270.46)         | -                  |
| <b>Closing balance at the end of the year</b>                                       | <b>20,000.07</b>   | <b>20,345.95</b>   |
| <b>Capital reserve</b>                                                              |                    |                    |
| Balance at the beginning of the year                                                | -                  | -                  |
| Add: Forfeiture of share warrants                                                   | 2,823.87           | -                  |
| Add: Surrender of employee stock options                                            | 162.93             | -                  |
| <b>Closing balance at the end of the year</b>                                       | <b>2,986.80</b>    | <b>-</b>           |
| <b>Employee stock option outstanding reserves</b>                                   |                    |                    |
| Balance at the beginning of the year                                                | 303.26             | 193.62             |
| Add: Share based payment expense                                                    | 43.86              | 305.77             |
| Less: Surrender of employee stock options                                           | (162.93)           | -                  |
| Less: Transfer to securities premium on account of exercise of Options              | (28.93)            | (196.13)           |
| <b>Closing balance at the end of the year</b>                                       | <b>155.26</b>      | <b>303.26</b>      |
| <b>Retained earnings</b>                                                            |                    |                    |
| Balance at the beginning of the year                                                | (877.51)           | (978.00)           |
| Add: Profit for the year                                                            | 134.12             | 124.90             |
| Add: Others                                                                         | -                  | 0.57               |
| Less: Transfer to reserve u/s. 45-IC of RBI Act, 1934                               | (26.82)            | (24.98)            |
| <b>Closing balance at the end of the year</b>                                       | <b>(770.21)</b>    | <b>(877.51)</b>    |
| <b>Other comprehensive income - Re-measurements of defined benefit plans</b>        |                    |                    |
| Balance at the beginning of the year                                                | (11.73)            | (0.28)             |
| Add: Movement during the year (net of tax)                                          | 31.62              | (11.45)            |
| <b>Closing balance at the end of the year</b>                                       | <b>19.89</b>       | <b>(11.73)</b>     |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                               | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|-----------------------------------------------|--------------------|--------------------|
| <b>Money received against share warrants</b>  |                    |                    |
| Balance at the beginning of the year          | 2,823.87           | -                  |
| Add: Amount received during the year          | -                  | 2,823.87           |
| Less: Forfeiture of share warrants            | (2,823.87)         | -                  |
| <b>Closing balance at the end of the year</b> | <b>-</b>           | <b>2,823.87</b>    |
| <b>Total other equity</b>                     | <b>22,641.60</b>   | <b>22,806.81</b>   |

## 23 Interest income

|                                       | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------------------|-------------------------|-------------------------|
| Interest on loans (at amortised cost) | 16,715.12               | 14,036.48               |
| Excess interest spread on co-lending  | 2,012.57                | 2,483.79                |
| Other interest income                 | 700.86                  | 540.02                  |
|                                       | <b>19,428.55</b>        | <b>17,060.29</b>        |

## 24 Fees and commission Income

|                              | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|------------------------------|-------------------------|-------------------------|
| Fee income and other charges | 897.36                  | 603.10                  |
| Servicer fee (BC)            | 498.31                  | 982.52                  |
|                              | <b>1,395.67</b>         | <b>1,585.62</b>         |

## 25 Income on derecognised (assigned) loans

|                                         | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-----------------------------------------|-------------------------|-------------------------|
| Income on derecognised (assigned) loans | 2,099.40                | 940.37                  |
|                                         | <b>2,099.40</b>         | <b>940.37</b>           |

## 26 Net gain on fair value changes

|                                      | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|--------------------------------------|-------------------------|-------------------------|
| Total net gain on fair value changes | 252.99                  | 308.19                  |
|                                      | <b>252.99</b>           | <b>308.19</b>           |
| <b>Fair Value changes:</b>           |                         |                         |
| - Realised                           | 252.99                  | 307.61                  |
| - Unrealised                         | -                       | 0.58                    |
|                                      | <b>252.99</b>           | <b>308.19</b>           |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 27 Other income

|                                                 | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------------|-------------------------|-------------------------|
| Recovery from written off accounts              | 7.81                    | 11.42                   |
| Gain on derecognition of lease                  | 4.15                    | 2.12                    |
| Interest on income tax refund                   | 3.76                    | 3.04                    |
| Profit on sale of property, plant and equipment | 0.07                    | 0.02                    |
| Miscellaneous income                            | 20.59                   | 11.62                   |
|                                                 | <b>36.38</b>            | <b>28.22</b>            |

## 28 Finance cost (measured at amortised cost)

|                                             | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------------------------|-------------------------|-------------------------|
| Interest on borrowings & debt securities    | 8,190.28                | 6,132.83                |
| Interest on lease liability                 | 168.96                  | 191.06                  |
| Interest on current service cost (gratuity) | (0.01)                  | 6.98                    |
|                                             | <b>8,359.23</b>         | <b>6,330.87</b>         |

## 29 Impairment of financial instruments

|                                                                            | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|----------------------------------------------------------------------------|-------------------------|-------------------------|
| Expected credit loss (of financial instruments measured at amortised cost) | (978.00)                | 1,960.00                |
| Other provision                                                            | 364.69                  | -                       |
| Impairment of financial assets                                             | 3,723.05                | 852.60                  |
|                                                                            | <b>3,109.74</b>         | <b>2,812.60</b>         |

## 30 Employee benefits expenses

|                                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------|-------------------------|-------------------------|
| Salaries, wages and bonus                 | 7,583.77                | 6,853.35                |
| Contribution to provident and other funds | 475.18                  | 358.41                  |
| Staff welfare expenses                    | 315.78                  | 336.12                  |
| Service cost (gratuity)                   | 44.48                   | 31.40                   |
| Share-based payments to employees         | 43.86                   | 159.27                  |
|                                           | <b>8,463.07</b>         | <b>7,738.55</b>         |

## 31 Depreciation and amortisation expense

|                                               | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-----------------------------------------------|-------------------------|-------------------------|
| Depreciation on property, plant and equipment | 224.44                  | 198.81                  |
| Depreciation on right of use assets           | 474.15                  | 358.84                  |
| Amortisation of intangible assets             | 273.61                  | 213.17                  |
|                                               | <b>972.20</b>           | <b>770.82</b>           |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 32 Other expenses

|                                                    | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|----------------------------------------------------|-------------------------|-------------------------|
| Advertisement & promotion                          | 43.19                   | 61.94                   |
| Audit fees                                         | 5.00                    | 5.00                    |
| Bank charges                                       | 24.67                   | 6.53                    |
| Electricity charges                                | 61.28                   | 40.59                   |
| Communication costs                                | 71.35                   | 61.82                   |
| Corporate social responsibility                    | 2.61                    | -                       |
| IT expense, license fees & software expense        | 271.47                  | 221.93                  |
| Office expense                                     | 171.00                  | 180.05                  |
| Office rent                                        | 314.59                  | 301.75                  |
| Postage & courier                                  | 17.61                   | 22.45                   |
| Printer rent                                       | 10.97                   | 16.49                   |
| Printing & stationery                              | 15.59                   | 21.44                   |
| Professional charges                               | 522.14                  | 302.88                  |
| Rates & taxes                                      | 221.64                  | 162.71                  |
| Repair & maintenance                               | 24.92                   | 23.06                   |
| Sitting fees independent director                  | 25.00                   | 21.50                   |
| Stamp paper commission, handling & convenience fee | 21.62                   | 113.43                  |
| Travelling & conveyance                            | 319.08                  | 410.54                  |
|                                                    | <b>2,143.73</b>         | <b>1,974.11</b>         |

## 33 Employee benefits

Disclosure in respect of employee benefits under Ind AS 19 - Employee Benefits are as under:

### A Defined contribution plan

The contribution made to various statutory funds is recognised as expenses and included in Note 30 'Employee benefits expenses' under 'Contribution to provident and other funds' in the Statement of profit and loss. The detail is as follows:

|                                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------|-------------------------|-------------------------|
| Contribution to provident and other funds | 475.18                  | 358.41                  |
|                                           | <b>475.18</b>           | <b>358.41</b>           |

### B Defined benefit plan

#### Gratuity

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. This plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. This defined benefit plan expose the Company to actuarial risks, such as regulatory risk, credit risk, liquidity risk, etc. as defined below.





# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

Amount recognised in the statement of profit and loss in respect of the defined benefit plan are as follows:

|                                                                                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Current service cost                                                                      | 44.48                   | 31.40                   |
| Interest expense                                                                          | 9.83                    | 6.98                    |
| Interest income on plan assets                                                            | (9.84)                  | -                       |
| <b>Components of defined benefit costs recognised in statement of profit and loss (A)</b> | <b>44.47</b>            | <b>38.38</b>            |
| <b>Remeasurement of gains/(losses) in other comprehensive income:</b>                     |                         |                         |
| Actuarial changes arising from changes in demographic assumptions                         | (64.50)                 | (6.79)                  |
| Actuarial changes arising from changes in financial assumptions                           | 0.73                    | 2.01                    |
| Experience adjustments                                                                    | 15.16                   | 22.38                   |
| <b>Components of defined benefit costs recognised in other comprehensive income (B)</b>   | <b>(48.61)</b>          | <b>17.60</b>            |
| <b>Total (A + B)</b>                                                                      | <b>(4.14)</b>           | <b>55.98</b>            |

Movement in the present value of the defined benefit obligation are as follows :

|                                                                       | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-----------------------------------------------------------------------|-------------------------|-------------------------|
| Present value of defined obligation at the beginning of the year      | 147.59                  | 97.23                   |
| Expenses recognised in statement of profit and loss:                  |                         |                         |
| Current service cost                                                  | 44.48                   | 31.40                   |
| Interest expense                                                      | 9.83                    | 6.98                    |
| Benefits paid                                                         | (31.39)                 | (5.62)                  |
| Recognised in other comprehensive income remeasurement gains/(losses) | (48.61)                 | 17.60                   |
| <b>Present value of defined obligation at the end of the year</b>     | <b>121.90</b>           | <b>147.59</b>           |

Calculation of benefit liability/ (asset):

|                                       | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------------------|-------------------------|-------------------------|
| Defined benefit obligation/ liability | 121.90                  | 147.59                  |
| Fair value of plan assets             | (128.54)                | (147.59)                |
| <b>Benefit liability</b>              | <b>(6.64)</b>           | <b>-</b>                |

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

|                                  | Year ended<br>31-Mar-26    | Year ended<br>31-Mar-25    |
|----------------------------------|----------------------------|----------------------------|
| Expected return on plan assets   | 5.69%                      | 6.66%                      |
| Rate of discounting              | 5.69%                      | 6.66%                      |
| Expected rate of salary increase | 8.00%                      | 8.00%                      |
| Rate of employee turnover        | 70.45%                     | 35.00%                     |
| Mortality rate during employment | IALM<br>2012-14<br>(Urban) | IALM<br>2012-14<br>(Urban) |

## Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and withdrawal rates. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

The results of sensitivity analysis is given below:

|                                    | 31-Mar-26 |          | 31-Mar-25 |          |
|------------------------------------|-----------|----------|-----------|----------|
|                                    | Increase  | Decrease | Increase  | Decrease |
| Discount Rate (+/- 0.50%)          | (0.38)    | 0.38     | (1.93)    | 1.99     |
| Salary Growth Rate (+/- 0.50%)     | 0.30      | (0.30)   | 1.69      | (1.66)   |
| Employee Turnover Rate (+/- 0.50%) | (0.50)    | 0.51     | (1.13)    | 1.14     |

Maturity profile of defined benefit obligation

|                                | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|--------------------------------|--------------------|--------------------|
| 1 <sup>st</sup> following year | 72.92              | 30.19              |
| 2 <sup>nd</sup> following year | 30.83              | 28.00              |
| 3 <sup>rd</sup> following year | 13.50              | 25.42              |
| 4 <sup>th</sup> following year | 5.93               | 24.03              |
| 5 <sup>th</sup> following year | 2.37               | 22.11              |
| 6 <sup>th</sup> year onwards   | 1.08               | 50.28              |

## 34 Leases

The Company has taken office premises and IT assets on lease for its operations. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Company also has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

Set out below are the carrying amounts of lease liabilities included under financial liabilities and right to use asset included in Property, Plant and Equipment and the movements during the year:

### (i) The following are the amount recognised in the Statement of Profit or Loss

|                                                                    | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|--------------------------------------------------------------------|-------------------------|-------------------------|
| Depreciation expense of right-of-use assets                        | 474.15                  | 358.84                  |
| Interest expense on lease liabilities                              | 168.96                  | 191.06                  |
| Expense relating to short-term leases (included in other expenses) | 100.85                  | 174.30                  |
| <b>Total amount recognised in profit or loss</b>                   | <b>743.96</b>           | <b>724.20</b>           |

### (ii) Movement in the carrying value of the Right to Use Asset

|                                    | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|------------------------------------|-------------------------|-------------------------|
| Opening balance                    | 1,405.77                | 770.78                  |
| Depreciation charge for the period | 474.15                  | 358.84                  |
| Additions during the period        | 47.83                   | 1,038.75                |
| Adjustment/ deletion               | 28.95                   | 44.92                   |
| <b>Closing balance</b>             | <b>950.50</b>           | <b>1,405.77</b>         |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (iii) Movement in the carrying value of the Lease Liability

|                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------|-------------------------|-------------------------|
| Opening balance           | 1,538.08                | 831.55                  |
| Interest expense          | 168.96                  | 191.06                  |
| Lease payments            | 618.40                  | 476.25                  |
| Additions during the year | 47.83                   | 1,038.75                |
| Adjustment/ deletion      | 33.09                   | 47.03                   |
| <b>Closing balance</b>    | <b>1,103.38</b>         | <b>1,538.08</b>         |

## (iv) Classification of current and non current liabilities of the lease liabilities

|                                | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|--------------------------------|-------------------------|-------------------------|
| Current liabilities            | 443.17                  | 420.36                  |
| Non-current liabilities        | 660.21                  | 1,117.72                |
| <b>Total lease liabilities</b> | <b>1,103.38</b>         | <b>1,538.08</b>         |

## (v) Contractual maturities of lease liability outstanding

|                      | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|----------------------|-------------------------|-------------------------|
| Less than one year   | 443.17                  | 420.36                  |
| One to five Years    | 640.04                  | 1,097.56                |
| More than five years | 20.17                   | 20.16                   |
|                      | <b>1,103.38</b>         | <b>1,538.08</b>         |

## 35 Earnings per equity share

|                                                                              | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|------------------------------------------------------------------------------|-------------------------|-------------------------|
| (i) Weighted average number of equity shares for basic EPS                   | 6,57,48,789             | 6,33,87,980             |
| (ii) Effect of potential ordinary equity shares on employee stock options    | 6,75,616                | 5,06,562                |
| (iii) Weighted average number of equity shares for diluted EPS               | 6,64,24,405             | 6,38,94,542             |
| (iv) Net profit after tax (₹ Lakhs)                                          | 134.12                  | 124.90                  |
| (v) Earnings per share (Face value of ₹10 per share) – basic [(iv)/(i)]      | 0.20                    | 0.20                    |
| (vi) Earnings per share (Face value of ₹10 per share) – diluted [(iv)/(iii)] | 0.20                    | 0.20                    |

## 36 Employee Stock Option Plan (ESOP)

The members of the Company in an Extra Ordinary General Meeting held on December 27, 2021, approved “MFL Employee Stock Option Plan 2021”, in compliance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021. Under MFL ESOP 2021, the Company provided for the creation and issue of 10,00,000 options, that would eventually convert into equity shares of ₹10/- each in the hands of the Company's employees. The options are to be granted to the eligible employees at the discretion of the Nomination and Remuneration Committee of the Company.

Vesting of options shall be subject to the condition that the Grantee shall be in continuous employment with the Company and such other conditions as provided under the MFL ESOP 2021.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

(a) Details of all grants in operation during the year ended 31 March 2026 are as given below:

| Particular | Date of grant | Options granted (active) | Exercise price | Method of settlement | Vesting period | Fair value on Grant Date |
|------------|---------------|--------------------------|----------------|----------------------|----------------|--------------------------|
| Grant I    | 01-Mar-22     | 25,000                   | 95             | Equity               | 4              | 53.87                    |
| Grant II   | 10-Aug-22     | 19,900                   | 115            | Equity               | 4              | 104.65                   |
| Grant III  | 10-Aug-22     | 1,40,000                 | 115            | Equity               | 2              | 87.14                    |
| Grant IV   | 09-Feb-24     | -                        | 172            | Equity               | 4              | 176.69                   |
| Grant V    | 09-Feb-24     | -                        | 172            | Equity               | 2              | 152.05                   |
| Grant VI   | 28-May-25     | -                        | 172            | Equity               | 3              | 82.22                    |
| Grant VII  | 28-May-25     | -                        | 172            | Equity               | 4              | 92.55                    |
| Grant VIII | 09-Sep-25     | 1,42,500                 | 139            | Equity               | 4              | 53.20                    |

(b) The expense recognised for employee services received during the year is shown in the following table:

|                                   | Year ended 31-Mar-26 | Year ended 31-Mar-25 |
|-----------------------------------|----------------------|----------------------|
| Share-based payments to employees | 43.86                | 159.27               |
| <b>Total</b>                      | <b>43.86</b>         | <b>159.27</b>        |

(c) Reconciliation of outstanding share options

The number of share options under the share option plans for the year ended March 31, 2026 were as follows:

|                                                  | Grant I - VIII |
|--------------------------------------------------|----------------|
| Options outstanding at the beginning of the year | 6,80,600       |
| Options granted during the year                  | 5,03,300       |
| Options exercised during the year                | 53,700         |
| Options lapsed during the year                   | 1,43,600       |
| Options surrendered during the year              | 6,59,200       |
| Options outstanding at the end of the year       | 3,27,400       |
| Options exercisable at the end of the year       | 3,27,400       |
| Weighted average exercise prices                 | 123.92         |

The number of share options under the share option plans for the year ended March 31, 2025 were as follows:

|                                                  | Grant I - V |
|--------------------------------------------------|-------------|
| Options outstanding at the beginning of the year | 8,59,400    |
| Options granted during the year                  | -           |
| Options exercised during the year                | 79,675      |
| Options lapsed during the year                   | 99,125      |
| Options surrendered during the year              | -           |
| Options outstanding at the end of the year       | 6,80,600    |
| Options exercisable at the end of the year       | 1,79,450    |
| Weighted average exercise prices                 | 144.88      |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

- I) Weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was 2.22 years and as at March 31, 2025 was 1.89 years.

The following tables list the inputs to the Black-Scholes Model used for the options granted:

| Particulars | Fair value on Grant date | Expected volatility (%) | Risk free interest rate (%) | Dividend yield (%) | Expected maturity from date of vesting |
|-------------|--------------------------|-------------------------|-----------------------------|--------------------|----------------------------------------|
| Grant I     | 53.87                    | 45.49%                  | 4.52%                       | Nil                | Up to 4 years                          |
| Grant II    | 104.65                   | 47.37%                  | 6.23%                       | Nil                | Up to 4 years                          |
| Grant III   | 87.14                    | 47.37%                  | 6.23%                       | Nil                | Up to 2 years                          |
| Grant IV    | 176.69                   | 38.65%                  | 7.11%                       | Nil                | Up to 4 years                          |
| Grant V     | 152.05                   | 38.65%                  | 7.11%                       | Nil                | Up to 2 years                          |
| Grant VI    | 82.22                    | 38.38%                  | 5.84%                       | Nil                | Up to 3 years                          |
| Grant VII   | 92.55                    | 38.38%                  | 5.84%                       | Nil                | Up to 4 years                          |
| Grant VIII  | 53.20                    | 38.25%                  | 5.64%                       | Nil                | Up to 4 years                          |

## 37 Related party disclosures

### i. List of related parties

| Name of related party                   | Nature of relationship                                 |
|-----------------------------------------|--------------------------------------------------------|
| Moneyboxx Capital Private Limited       | Entity in respect of which company is an associate     |
| Penny Fintech Solutions Private Limited | Entity in which KMP can exercise significant influence |
| Sikka Insurance Brokers Private Limited | Entity in which KMP can exercise significant influence |
| Avancer Capital Advisor Private Limited | Entity in which KMP can exercise significant influence |
| Moneyboxx Foundation                    | Subsidiary                                             |

#### Key management personnel

|                               |                                                                  |
|-------------------------------|------------------------------------------------------------------|
| Mayur Modi                    | Whole Time Director, Co-CEO & COO                                |
| Deepak Aggarwal               | Whole Time Director, Co-CEO & CFO                                |
| Govind Gupta                  | Director                                                         |
| Atul Garg                     | Director                                                         |
| Ratna Dharashree Vishwanathan | Independent Director                                             |
| Uma Shankar Paliwal           | Independent Director                                             |
| Shantanu Chandrakant Pendsey  | Independent Director                                             |
| Semant Juneja                 | Company Secretary and Compliance Officer (till 30 November 2024) |
| Lalit Sharma                  | Company Secretary and Compliance Officer (from 01 December 2024) |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## ii. Details of transactions during the year

|                                                 | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------------|-------------------------|-------------------------|
| <b>Remuneration</b>                             |                         |                         |
| Mayur Modi                                      | 340.00                  | 340.00                  |
| Deepak Aggarwal                                 | 340.00                  | 340.00                  |
| Semant Juneja                                   | -                       | 14.20                   |
| Lalit Sharma                                    | 40.08                   | 15.25                   |
| <b>Sitting fees to Independent Directors</b>    |                         |                         |
| Ratna Dharashree Vishwanathan                   | 9.00                    | 10.00                   |
| Uma Shankar Paliwal                             | 8.50                    | 9.50                    |
| Shantanu Chandrakant Pendsey                    | 7.50                    | 2.00                    |
| <b>Reimbursement of expenses paid/ incurred</b> |                         |                         |
| Moneyboxx Capital Private Limited               | 6.45                    | 12.00                   |
| Moneyboxx Foundation                            | 0.37                    | -                       |

## iii. Balances Outstanding at the year end

|                   | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------|-------------------------|-------------------------|
| Investment        | 1.00                    | 1.00                    |
| Amount receivable | 6.90                    | 2.59                    |

## 38 Segment reporting

The Company operates in a single business segment i.e. financing, as the nature of the loans are exposed to similar risk and return profiles, hence they are collectively operating under a single segment as per IndAS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic, hence there is no external revenue or assets which require disclosure.

## 39 Transfers of financial assets

In the ordinary course of business, the Company enters into transactions that result in the transfer of financial assets. In accordance with the accounting policy set out in Note 2, the transferred financial assets continue to be recognised or derecognised as per the conditions specified in Ind AS.

### Securitisation

Certain loans to customers are sold by the Company to securitisation special purpose vehicles, which in turn issue Pass Through Certificates ('PTC') to investors collateralised by the purchased assets. In securitisation transactions entered, the Company transfers loans to an unconsolidated securitisation vehicle, however it retains credit risk (principally by providing credit enhancement). The Company retains substantial risks and rewards of such loan transferred and accordingly, does not derecognise the loans transferred in its entirety and recognises an associated liability for the consideration received.

The following table sets out the carrying amounts and fair values of all financial assets transferred that are not derecognised in their entirety and associated liabilities.

|                                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------------------------------------|-------------------------|-------------------------|
| Carrying amount of associated assets      | 2,373.73                | 2,187.13                |
| Carrying amount of associated liabilities | 2,188.86                | 1,864.18                |
| Fair value of associated assets           | 2,373.73                | 2,187.13                |
| Fair value of associated liabilities      | 2,188.86                | 1,864.18                |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## Assignment

The Company has transferred a part of its loan portfolio (measured at amortized cost) vide assignment deals executed with various parties, as a source of finance. As per the terms of deal, the derecognition criteria as per Ind AS 109 (as all the risks and rewards relating to assets being transferred to the buyer) being met, the assets have been derecognised.

The management has evaluated the impact of the assignment transactions executed during the year on its business model. Based on the future business plan, the Company's business model remains to hold the assets for collecting contractual cash flows.

The table below summarises the carrying amount of the derecognised financial assets and the gain/(loss) on derecognition:

|                                                  | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|--------------------------------------------------|-------------------------|-------------------------|
| Carrying amount of derecognised financial assets | 9,892.49                | 5,536.97                |
| Gain from derecognition during the year          | 2,099.40                | 940.37                  |

Since the Company transferred the above financial assets in a transfer that qualified for derecognition in its entirety, therefore the whole of the interest spread (over the expected life of the asset) is recognised on the date of derecognition itself as interest only strip receivable and correspondingly recognised as profit on derecognition of financial assets.

## 40 Financial instruments - fair value and risk management

### A Financial instruments by category

The following table shows the carrying amounts of financial assets and financial liabilities.

|                                                    | 31-Mar-26 |       |                  |                  |
|----------------------------------------------------|-----------|-------|------------------|------------------|
|                                                    | FVTPL     | FVOCI | Amortised cost   | Total            |
| <b>Financial assets</b>                            |           |       |                  |                  |
| Cash and cash equivalents                          | -         | -     | 8,289.10         | 8,289.10         |
| Bank balances other than cash and cash equivalents | -         | -     | 6,051.26         | 6,051.26         |
| Receivables                                        | -         | -     | 43.09            | 43.09            |
| Loans                                              | -         | -     | 68,844.42        | 68,844.42        |
| Investments                                        | -         | -     | 3,957.76         | 3,957.76         |
| Other financial assets                             | -         | -     | 6,459.53         | 6,459.53         |
|                                                    | -         | -     | <b>93,645.16</b> | <b>93,645.16</b> |
| <b>Financial liabilities</b>                       |           |       |                  |                  |
| Payables                                           | -         | -     | 204.90           | 204.90           |
| Debt securities                                    | -         | -     | 26,117.38        | 26,117.38        |
| Borrowings (other than debt securities)            | -         | -     | 39,658.40        | 39,658.40        |
| Subordinated liabilities                           | -         | -     | 669.41           | 669.41           |
| Lease liabilities                                  | -         | -     | 1,103.38         | 1,103.38         |
| Other financial liabilities                        | -         | -     | 1,941.69         | 1,941.69         |
|                                                    | -         | -     | <b>69,695.16</b> | <b>69,695.16</b> |

|                                                    | 31-Mar-25    |       |                  |                  |
|----------------------------------------------------|--------------|-------|------------------|------------------|
|                                                    | FVTPL        | FVOCI | Amortised cost   | Total            |
| <b>Financial assets</b>                            |              |       |                  |                  |
| Cash and cash equivalents                          | -            | -     | 13,213.03        | 13,213.03        |
| Bank balances other than cash and cash equivalents | -            | -     | 3,433.31         | 3,433.31         |
| Receivables                                        | -            | -     | 63.33            | 63.33            |
| Loans                                              | -            | -     | 67,819.28        | 67,819.28        |
| Investments                                        | 10.62        | -     | 1.00             | 11.62            |
| Other financial assets                             | -            | -     | 3,987.55         | 3,987.55         |
|                                                    | <b>10.62</b> | -     | <b>88,517.50</b> | <b>88,528.12</b> |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                         | 31-Mar-25 |       |                  | Total            |
|-----------------------------------------|-----------|-------|------------------|------------------|
|                                         | FVTPL     | FVOCI | Amortised cost   |                  |
| <b>Financial liabilities</b>            |           |       |                  |                  |
| Payables                                | -         | -     | 254.01           | 254.01           |
| Debt securities                         | -         | -     | 21,783.42        | 21,783.42        |
| Borrowings (other than debt securities) | -         | -     | 40,676.04        | 40,676.04        |
| Subordinated liabilities                | -         | -     | 666.22           | 666.22           |
| Lease liabilities                       | -         | -     | 1,538.08         | 1,538.08         |
| Other financial liabilities             | -         | -     | 2,561.21         | 2,561.21         |
|                                         | -         | -     | <b>67,478.98</b> | <b>67,478.98</b> |

## B Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Hierarchy includes financial instruments of which prices is available in active markets for identical assets or liabilities.

Level 2 - The fair value of financial instruments that are not traded in an active market are determined using valuation techniques which maximize the use of observable market data (either directly as prices or indirectly derived from prices) and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The financial instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure is required):-

The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2026 is as follows:

### Assets

|                                                 | Measured at amortised cost |                  |         |         |                  | Total            |
|-------------------------------------------------|----------------------------|------------------|---------|---------|------------------|------------------|
|                                                 | Carrying value             | Fair value       | Level 1 | Level 2 | Level 3          |                  |
| Loan portfolio (Amortised cost)                 | 68,844.42                  | 68,844.42        | -       | -       | 68,844.42        | 68,844.42        |
| Investment (Fair value through profit and loss) | 3,957.76                   | 3,957.76         | -       | -       | 3,957.76         | 3,957.76         |
| <b>Total</b>                                    | <b>72,802.18</b>           | <b>72,802.18</b> | -       | -       | <b>72,802.18</b> | <b>72,802.18</b> |

### Liabilities

|              | Measured at amortised cost |                  |         |         |                  | Total            |
|--------------|----------------------------|------------------|---------|---------|------------------|------------------|
|              | Carrying value             | Fair value       | Level 1 | Level 2 | Level 3          |                  |
| Borrowings * | 66,445.19                  | 66,445.19        | -       | -       | 66,445.19        | 66,445.19        |
| <b>Total</b> | <b>66,445.19</b>           | <b>66,445.19</b> | -       | -       | <b>66,445.19</b> | <b>66,445.19</b> |

\* represents debt securities, borrowings (other than debt securities) and subordinated liabilities.



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

## Assets

|                                 | Measured at amortised cost |                  |          |          |                  | Total            |
|---------------------------------|----------------------------|------------------|----------|----------|------------------|------------------|
|                                 | Carrying value             | Fair value       | Level 1  | Level 2  | Level 3          |                  |
| Loan portfolio (Amortised cost) | 67,819.28                  | 67,819.28        | -        | -        | 67,819.28        | 67,819.28        |
| Investment (Amortised cost)     | 11.62                      | 11.62            | -        | -        | 11.62            | 11.62            |
| <b>Total</b>                    | <b>67,830.90</b>           | <b>67,830.90</b> | <b>-</b> | <b>-</b> | <b>67,830.90</b> | <b>67,830.90</b> |

## Liabilities

|              | Measured at amortised cost |                  |          |          |                  | Total            |
|--------------|----------------------------|------------------|----------|----------|------------------|------------------|
|              | Carrying value             | Fair value       | Level 1  | Level 2  | Level 3          |                  |
| Borrowings * | 63,125.68                  | 63,125.68        | -        | -        | 63,125.68        | 63,125.68        |
| <b>Total</b> | <b>63,125.68</b>           | <b>63,125.68</b> | <b>-</b> | <b>-</b> | <b>63,125.68</b> | <b>63,125.68</b> |

\* represents debt securities, borrowings (other than debt securities) and subordinated liabilities.

## 41 Change in liabilities arising from financing activities

|                                                    | As at 31-Mar-25  | Loan taken       | Loan paid        | Other           | As at 31-Mar-26  |
|----------------------------------------------------|------------------|------------------|------------------|-----------------|------------------|
| Debt securities                                    | 21,783.42        | 14,700.00        | 10,208.75        | (157.29)        | 26,117.38        |
| Borrowings (other than debt securities)            | 40,676.04        | 25,540.33        | 26,390.39        | (167.58)        | 39,658.40        |
| Subordinated liabilities                           | 666.22           | -                | -                | 3.19            | 669.41           |
| <b>Total Liabilities from financing activities</b> | <b>63,125.68</b> | <b>40,240.33</b> | <b>36,599.14</b> | <b>(321.68)</b> | <b>66,445.19</b> |

|                                                    | As at 31-Mar-24  | Loan taken       | Loan paid        | Other          | As at 31-Mar-25  |
|----------------------------------------------------|------------------|------------------|------------------|----------------|------------------|
| Debt securities                                    | 7,910.97         | 18,500.00        | 4,450.00         | (177.55)       | 21,783.42        |
| Borrowings (other than debt securities)            | 35,816.97        | 30,400.00        | 25,636.50        | 95.57          | 40,676.04        |
| Subordinated liabilities                           | 663.50           | -                | -                | 2.72           | 666.22           |
| <b>Total Liabilities from financing activities</b> | <b>44,391.44</b> | <b>48,900.00</b> | <b>30,086.50</b> | <b>(79.26)</b> | <b>63,125.68</b> |

## 42 Capital

The Company maintains an actively managed capital base to cover risks inherent in the business and is meeting the capital adequacy requirements of the regulator, RBI. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI.

The Company has complied in full with all its externally imposed capital requirements over the reported period. Equity share capital and other equity are considered for the purpose of Company's capital management.

### i Capital management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The funding requirements are met through equity, non-convertible debentures and other long-term/ short-term borrowings. The Company's policy is aimed at appropriate combination of short-term and long-term borrowings. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. No

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

## ii Regulatory capital

The Company's regulatory capital consists of the sum of the following elements :

- Tier I capital, which includes ordinary share capital, retained earnings, perpetual debt and reserves and deduction for intangible assets, deferred tax asset and other regulatory adjustments relating to items that are not included in equity but are treated differently for capital adequacy purposes.
- Tier 2 capital, which includes qualifying subordinated liabilities and impairment provision in respect of Stage I assets.

|                           | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------|-------------------------|-------------------------|
| CRAR (%) *                | 29.48%                  | 29.25%                  |
| CRAR -Tier I Capital (%)  | 29.35%                  | 29.04%                  |
| CRAR -Tier II Capital (%) | 0.13%                   | 0.21%                   |

\* For the purpose of calculation of CRAR , securitisation (PTC) transactions has been considered as 'zero risk weight asset' as per Reserve Bank of India notification dated March 13, 2020, while the corresponding investments in pass through certificates have been considered as 'on balance sheet exposures' in determination of risk weighted assets.

## 43 Financial risk management

Risk is an integral part of the Company's business and sound risk management is critical to the success. As a financial intermediary, the Company is exposed to risks that are particular to its lending and the environment within which it operates and primarily includes credit, liquidity and market risks. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors.

The Company has identified and implemented comprehensive policies and procedures to assess, monitor and manage risk throughout the Company. The risk management process is continuously reviewed, improved and adapted in the context of changing risk scenario and the agility of the risk management process is monitored and reviewed for its appropriateness in the changing risk landscape. The process of continuous evaluation of risks includes taking stock of the risk landscape on an event-driven basis.

The Company has an elaborate process for risk management. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

### A Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's asset on finance.

The carrying amounts of financial assets represent the maximum credit risk exposure.

#### Credit risk management

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry. 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. Evidence that a financial asset is credit-impaired includes the following observable data:

- a breach of contract such as a default or past due event;
- when a borrower becomes more than 90 days past due in its contractual payments;

The Risk team has established credit policies for various lending products under which each new customer is analyzed individually for credit worthiness before the Company's standard payment and delivery terms and conditions are offered.





# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## Impairment assessment - Expected credit loss ("ECL"):

An impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. For the purposes of this analysis, the loan receivables are categorised into groups based on days past due. Each group is then assessed for impairment using the Expected Credit Loss (ECL) model as per the provisions of Ind AS 109 - financial instruments. The Company's impairment assessment and measurement approach is set out in this report. It should be read in conjunction with the Summary of significant accounting policies.

ECL on financial assets is an unbiased probability weighted amount based out of possible outcomes after considering risk of credit loss even if probability is low. ECL is calculated based on the following components:

- i. Probability of default ("PD")
- ii. Loss given default ("LGD")
- iii. Exposure at default ("EAD")
- iv. Discount factor ("D")

## i Probability of default ("PD")

PD is defined as the probability of whether borrowers will default on their obligations in the future. Historical PD is derived from the internal data which is calibrated with forward looking macroeconomic factors.

The PDs derived from the model, are the cumulative PDs, stating that the borrower can default in any of the given years, however to compute the loss for any given year, these cumulative PDs have to be converted to marginal PDs. Marginal PDs is probability that the obligor will default in a given year, conditional on it having survived till the end of the previous year.

## Staging of loans:

The Company considers a financial instrument defaulted and therefore Stage 3 (credit-impaired) for ECL calculations in all cases when the loan has remained overdue for a period greater than 90 days.

As per Ind AS 109, Company assesses whether there is a significant increase in credit risk at the reporting date from the initial recognition. The Company considers the credit risk to be directly proportional to the delinquency status i.e. days past due of the loan under consideration. No further adjustments are made in the PD.

| Days past dues status | Stage     | Provisions    |
|-----------------------|-----------|---------------|
| Current               | Stage I   | 12 Months ECL |
| 1-30 days             | Stage I   | 12 Months ECL |
| 31-90 days            | Stage II  | Lifetime ECL  |
| Over 90 days          | Stage III | Lifetime ECL  |

## ii Loss given default ("LGD")

The credit risk assessment is based on a standardised loss given default (LGD) assessment framework that results in a certain LGD rate. These LGD rates take into account the expected EAD in comparison to the amount expected to be recovered or realised from any collateral held. The Company segments its retail lending products into smaller homogeneous portfolios, based on key characteristics that are relevant to the estimation of future cash flows.

Further recent data and forward-looking economic scenarios are used in order to determine the LGD rate for each of the homogeneous portfolios. When assessing forward-looking information, the expectation is based on multiple scenarios. Under Ind AS 109, LGD rates are estimated for each of the homogeneous portfolios. The inputs for these LGD rates are estimated and, where possible, calibrated through back testing against recent recoveries. These are repeated for each economic scenario as appropriate.

## iii Exposure at default ("EAD")

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

The Company determines EADs by modelling the range of possible exposure outcomes at various points in time, corresponding the multiple scenarios. The Ind AS 109 PDs are then assigned to each economic scenario based on the outcome of models.

## iv Discount factor ("D")

As per Ind AS 109, ECL is computed by estimating the timing of the expected credit shortfalls associated with the defaults and discounting them using EIR.

## Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs. In order to determine whether an instrument or a portfolio of instruments is subject to 12 months ECL or Life-time ECL, the Company assesses whether there has been a significant increase in credit risk since initial recognition. The Company considers the credit risk to be directly proportional to the delinquency status i.e. days past due of the loan under consideration. No further adjustments are made in the PD.

When estimating ECLs on a collective basis for a group of similar assets the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

## ECL computation:

Conditional ECL at DPD pool level was computed with the following method:

Conditional ECL for year (yt) = EAD (yt) \* conditional PD (yt) \* LGD (yt) \* discount factor (yt)

The Company measures ECL as the product of PD, LGD and EAD estimates for its Ind AS 109 specified financial assets. The calculation is based on provision matrix which considers actual historical data adjusted appropriately for the future expectations and probabilities. Proportion of expected credit loss provided for across the stage is summarised below:

| Particulars | Provisions          | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-------------|---------------------|-------------------------|-------------------------|
| Stage I     | 12 month provision  | 165.77                  | 166.02                  |
| Stage II    | Life time provision | 15.31                   | 12.36                   |
| Stage III   | Life time provision | 1,277.36                | 2,264.33                |

The loss rates are based on actual credit loss experience over past years. These loss rates are then adjusted appropriately to reflect differences between current and historical economic conditions and the Company's view of economic conditions over the expected lives of the loan receivables.

## Cash and bank balances

The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

## Investments

Investments comprises of mutual funds and government securities in accordance with the investment policy. Government securities have sovereign rating and mutual fund investments are made with counterparties with low credit risk. The credit worthiness is of these counterparties are evaluated on an ongoing basis.

## Other Financial Assets

Other financial assets constitute of security deposits and other receivables. The Company does not expect any losses from non-performance by these counter-parties.



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## B Market risk

Market Risk is the possibility of loss arising from changes in the value of a financial instrument as a result of changes in market variables such as interest rates. The company's exposure to market risk is a function of asset liability management and interest rate sensitivity assessment. The company is exposed to interest rate risk and liquidity risk, if the same is not managed properly. The company continuously monitors these risks and manages them through appropriate risk limits. The Asset Liability Management Committee (ALCO) reviews market-related trends and risks and adopts various strategies related to assets and liabilities, in line with the company's risk management framework. ALCO activities are in turn monitored and reviewed by a board sub-committee. In addition, the company has put in an Asset Liability Management (ALM) support group which meets frequently to review the liquidity position of the company.

### Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is subject to interest rate risk, principally because it lends to clients at fixed interest rates and for periods that may differ from its funding sources, while the Company's borrowings are at both fixed and variable interest rates for different periods. The Company assesses and manages its interest rate risk by managing its assets and liabilities. The Company's Asset Liability Management Committee evaluates asset liability management, and ensures that all significant mismatches, if any, are being managed appropriately.

The Company has an Asset Liability Management (ALM) policy, approved by the Board of Directors, for managing interest rate risk and policy for determining the interest rate to be charged on the loans given.

Below is the overall exposure of the Company to interest rate risk:

|                                       | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|---------------------------------------|-------------------------|-------------------------|
| <b>Variable rate liabilities</b>      |                         |                         |
| Debt securities                       | -                       | 3,948.46                |
| Borrowings other than debt securities | 25,437.81               | 29,668.48               |
| Subordinated liabilities              | -                       | -                       |
| <b>Fixed rate liabilities</b>         |                         |                         |
| Debt securities                       | 26,117.38               | 17,834.96               |
| Borrowings other than debt securities | 14,220.59               | 11,007.56               |
| Subordinated liabilities              | 669.41                  | 666.22                  |
| <b>Total</b>                          | <b>66,445.19</b>        | <b>63,125.68</b>        |

### Sensitivity

The profits earned by the Company are sensitive to the change in interest rates on variable rate liabilities. The following table shows the sensitivity of profit/(loss) due to change in interest rates:

|                                    | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|------------------------------------|-------------------------|-------------------------|
| <b>Interest sensitivity*</b>       |                         |                         |
| Interest rates – increase by 1.00% | (254.38)                | (296.29)                |
| Interest rates – decrease by 1.00% | 254.38                  | 296.29                  |

The sensitivity analysis above has been determined for borrowings where interest rates are variable. A 100 basis points increase or decrease in interest rates is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## C Liquidity risk

Liquidity risk is the risk that 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 is bound to comply with the Asset Liability Management guidelines issued by Reserve Bank of India. The Company has Asset Liability Management policy approved by the board and has constituted Asset Liability Committee to oversee the liquidity risk management function of the Company. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are borrowings, cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

### Exposure to liquidity risk

The table below provides details regarding the undiscounted contractual maturities of financial liabilities and assets including interest as at March 31, 2026:

|                                                    | Less than 1 year | 1-3 year         | 3-5 year        | More than 5 year | Total            |
|----------------------------------------------------|------------------|------------------|-----------------|------------------|------------------|
| <b>Financial assets</b>                            |                  |                  |                 |                  |                  |
| Cash and cash equivalents                          | 8,289.10         | -                | -               | -                | 8,289.10         |
| Bank balances other than cash and cash equivalents | 5,256.70         | 794.56           | -               | -                | 6,051.26         |
| Trade receivables                                  | 43.09            | -                | -               | -                | 43.09            |
| Loans                                              | 24,755.29        | 35,438.68        | 4,353.13        | 4,297.32         | 68,844.42        |
| Investments                                        | 989.19           | 2,967.57         | -               | 1.00             | 3,957.76         |
| Other financial assets                             | 4,221.81         | 1,992.92         | 244.80          | -                | 6,459.53         |
|                                                    | <b>43,555.18</b> | <b>41,193.73</b> | <b>4,597.93</b> | <b>4,298.32</b>  | <b>93,645.16</b> |
| <b>Financial liabilities</b>                       |                  |                  |                 |                  |                  |
| Trade payables                                     | 204.90           | -                | -               | -                | 204.90           |
| Debt securities                                    | 12,733.69        | 13,383.69        | -               | -                | 26,117.38        |
| Borrowings (other than debt securities)            | 23,212.35        | 15,342.28        | 1,103.77        | -                | 39,658.40        |
| Subordinated liabilities                           | 669.41           | -                | -               | -                | 669.41           |
| Lease Liability                                    | 443.17           | 592.60           | 47.44           | 20.17            | 1,103.38         |
| Other financial liabilities                        | 1,941.69         | -                | -               | -                | 1,941.69         |
|                                                    | <b>39,205.21</b> | <b>29,318.57</b> | <b>1,151.21</b> | <b>20.17</b>     | <b>69,695.16</b> |

The table below provides details regarding the undiscounted contractual maturities of financial liabilities and assets including interest as at March 31, 2025:

|                                                    | Less than 1 year | 1-3 year         | 3-5 year         | More than 5 year | Total            |
|----------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Financial assets</b>                            |                  |                  |                  |                  |                  |
| Cash and cash equivalents                          | 13,213.03        | -                | -                | -                | 13,213.03        |
| Bank balances other than cash and cash equivalents | 3,073.89         | 359.42           | -                | -                | 3,433.31         |
| Trade receivables                                  | 63.33            | -                | -                | -                | 63.33            |
| Loans                                              | 23,283.18        | 29,270.31        | 13,576.33        | 1,689.46         | 67,819.28        |
| Investments                                        | 10.62            | -                | -                | 1.00             | 11.62            |
| Other financial assets                             | 3,300.73         | 686.82           | -                | -                | 3,987.55         |
|                                                    | <b>42,944.78</b> | <b>30,316.55</b> | <b>13,576.33</b> | <b>1,690.46</b>  | <b>88,528.12</b> |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

|                                         | Less than<br>1 year | 1-3 year         | 3-5 year        | More than<br>5 year | Total            |
|-----------------------------------------|---------------------|------------------|-----------------|---------------------|------------------|
| <b>Financial liabilities</b>            |                     |                  |                 |                     |                  |
| Trade payables                          | 254.01              | -                | -               | -                   | 254.01           |
| Debt securities                         | 7,407.74            | 11,682.95        | 2,692.73        | -                   | 21,783.42        |
| Borrowings (other than debt securities) | 23,039.60           | 16,731.86        | 904.58          | -                   | 40,676.04        |
| Subordinated liabilities                | 9.56                | 656.66           | -               | -                   | 666.22           |
| Lease Liability                         | 420.36              | 1,049.08         | 48.48           | 20.16               | 1,538.08         |
| Other financial liabilities             | 2,561.21            | -                | -               | -                   | 2,561.21         |
|                                         | <b>33,692.48</b>    | <b>30,120.55</b> | <b>3,645.79</b> | <b>20.16</b>        | <b>67,478.98</b> |

## 44 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

|                                                    | 31-Mar-26           |                    |                  | 31-Mar-25           |                    |                  |
|----------------------------------------------------|---------------------|--------------------|------------------|---------------------|--------------------|------------------|
|                                                    | Within<br>12 months | After 12<br>months | Total            | Within<br>12 months | After 12<br>months | Total            |
| <b>Assets</b>                                      |                     |                    |                  |                     |                    |                  |
| <b>Financial assets</b>                            |                     |                    |                  |                     |                    |                  |
| Cash and cash equivalents                          | 8,289.10            | -                  | 8,289.10         | 13,213.03           | -                  | 13,213.03        |
| Bank balances other than cash and cash equivalents | 5,256.70            | 794.56             | 6,051.26         | 3,073.89            | 359.42             | 3,433.31         |
| Trade receivables                                  | 43.09               | -                  | 43.09            | 63.33               | -                  | 63.33            |
| Loans                                              | 24,755.29           | 44,089.13          | 68,844.42        | 23,283.18           | 44,536.10          | 67,819.28        |
| Investments                                        | 989.19              | 2,968.57           | 3,957.76         | 11.62               | -                  | 11.62            |
| Other financial assets                             | 4,221.81            | 2,237.72           | 6,459.53         | 3,300.73            | 686.82             | 3,987.55         |
| <b>Non-financial assets</b>                        |                     |                    |                  |                     |                    |                  |
| Current tax assets (net)                           | 536.70              | -                  | 536.70           | 213.83              | 229.41             | 443.24           |
| Deferred tax assets (net)                          | -                   | 725.02             | 725.02           | -                   | 772.91             | 772.91           |
| Property, plant and equipment                      | -                   | 926.18             | 926.18           | -                   | 978.11             | 978.11           |
| Intangible asset under development                 | -                   | 1,558.71           | 1,558.71         | -                   | 238.96             | 238.96           |
| Other Intangible assets                            | -                   | 495.98             | 495.98           | -                   | 486.70             | 486.70           |
| Right of use asset                                 | 432.95              | 517.55             | 950.50           | 460.59              | 945.18             | 1,405.77         |
| Other non-financial assets                         | 693.90              | -                  | 693.90           | 1,023.37            | -                  | 1,023.37         |
| <b>Total assets</b>                                | <b>45,218.73</b>    | <b>54,313.42</b>   | <b>99,532.15</b> | <b>44,643.57</b>    | <b>49,233.61</b>   | <b>93,877.18</b> |
| <b>Liabilities</b>                                 |                     |                    |                  |                     |                    |                  |
| <b>Financial liabilities</b>                       |                     |                    |                  |                     |                    |                  |
| Trade payables                                     | 204.90              | -                  | 204.90           | 254.01              | -                  | 254.01           |
| Debt securities                                    | 12,733.69           | 13,383.69          | 26,117.38        | 7,407.74            | 14,375.68          | 21,783.42        |
| Borrowings (other than debt securities)            | 23,212.35           | 16,446.05          | 39,658.40        | 23,039.60           | 17,636.44          | 40,676.04        |
| Subordinated liabilities                           | 669.41              | -                  | 669.41           | 9.56                | 656.66             | 666.22           |
| Lease Liability                                    | 443.17              | 660.21             | 1,103.38         | 420.36              | 1,117.72           | 1,538.08         |
| Other financial liabilities                        | 1,941.69            | -                  | 1,941.69         | 2,561.21            | -                  | 2,561.21         |
| <b>Non-financial liabilities</b>                   |                     |                    |                  |                     |                    |                  |
| Provisions                                         | -                   | -                  | -                | -                   | -                  | -                |
| Other non-financial liabilities                    | 214.47              | -                  | 214.47           | 262.00              | 64.29              | 326.29           |
| <b>Total liabilities</b>                           | <b>39,419.68</b>    | <b>30,489.95</b>   | <b>69,909.63</b> | <b>33,954.48</b>    | <b>33,850.79</b>   | <b>67,805.27</b> |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## 45 Contingent liabilities and commitments

|                                                     | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-----------------------------------------------------|-------------------------|-------------------------|
| <b>Contingent liabilities</b>                       |                         |                         |
| Claims against the Company not acknowledged as debt | -                       | -                       |
| Guarantees                                          | 219.39                  | 2,180.59                |
| <b>Total (A)</b>                                    | <b>219.39</b>           | <b>2,180.59</b>         |
| Commitments                                         | -                       | -                       |
| <b>Total (B)</b>                                    | <b>-</b>                | <b>-</b>                |
| <b>Total (A+B)</b>                                  | <b>219.39</b>           | <b>2,180.59</b>         |

## 46 Corporate social responsibility

In accordance with section 135 (5) of the Companies Act, 2013 ('the Act'), the company is required to spend a certain amount as expenditure towards Corporate Social Responsibility (CSR). The proviso to section 135 (5) of the Act provides that if the specified amount is not spent by the company during the year, the Boards' Report should disclose the reasons for not spending the amount. In accordance with the above section, the amount which is not spent as per the provisions of the Act on CSR activities, the Company is not required to create provision in the financial statement. Accordingly, the Company has not created any provision with regard to the CSR activities in the Financial Statement.

|                                                                                                  | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|--------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Average net profit for the last three financial years of the company                             | 119.31                  | -                       |
| Two percent of average net profit of the company                                                 | 2.38                    | -                       |
| Surplus carry forward from preceding financial year to be set-off for the financial year, if any | -                       | -                       |
| Total CSR obligation for the financial year                                                      | 2.38                    | -                       |
| Amount spent on CSR projects                                                                     | 2.38                    | -                       |
| Excess amount spent for the Financial Year                                                       | -                       | -                       |
| Surplus amount available for set off in succeeding financial year                                | -                       | -                       |
| Shortfall amount at the end of the financial year                                                | -                       | -                       |
| Shortfall amount of preceding financial year                                                     | -                       | -                       |
| Reason of shortfall                                                                              | -                       | -                       |

## 47 Disclosures in terms of RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025

### (a) Loan against gold and silver collateral

- The Company has not extended any loans against eligible gold and silver collateral as at March 31, 2026 and March 31, 2025.
- The Company does not hold any gold or silver collateral, nor has it conducted any auctions relating to such collateral, as at March 31, 2026 and March 31, 2025.
- No sister concerns or related parties of the Company participated in any auctions conducted during the financial year ended March 31, 2026 and March 31, 2025.

### (b) Disclosure related to project finance

- The Company has not extended any loans related to project finance as at March 31, 2026 and March 31, 2025.

### (c) Non-Fund Based (NFB) Credit Facilities:

- The Company has not extended any non-fund based credit facilities as at March 31, 2026 and March 31, 2025.



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (d) Disclosure on co-lending arrangements (CLAs) (Co-lending in) on an aggregate basis as per Reserve Bank of India (Non-banking financial companies - Transfer and Distribution of Credit Risk) Directions, 2025

| S.N.     | Particulars                                               | As at<br>31-Mar-26                      |
|----------|-----------------------------------------------------------|-----------------------------------------|
| <b>1</b> | <b>Quantum of CLAs</b>                                    |                                         |
|          | Number of CL Arrangements                                 | 2                                       |
|          | Co-lending Disbursement during the year - Company's share | 466.31                                  |
|          | Number of outstanding cases                               | 10,108                                  |
|          | Co-lending portfolio outstanding – Company's share (20%)  | 1,719.86                                |
| <b>2</b> | <b>Sectoral distribution of co-lending portfolio</b>      |                                         |
|          | Agriculture and Allied Activities                         | 1,020.94                                |
|          | Micro and Small                                           | 153.13                                  |
|          | Trade                                                     | 314.88                                  |
|          | Other services                                            | 87.42                                   |
|          | Others                                                    | 143.49                                  |
| <b>3</b> | <b>Performance of loans under CLA</b>                     |                                         |
|          | Stage 1                                                   | 1,268.32                                |
|          | Stage 2                                                   | 46.06                                   |
|          | Stage 3                                                   | 405.48                                  |
|          | Total                                                     | 1,719.86                                |
| <b>4</b> | <b>Details related to default loss guarantee (if any)</b> |                                         |
|          | Whether Default Loss Guarantee provided                   | Yes                                     |
|          | Nature of DLG                                             | Cash Collateral and Corporate Guarantee |
|          | Quantum of Cash Collateral                                | 508.59                                  |
|          | Quantum of Corporate Guarantee                            | 219.39                                  |

### Notes:

- (i) As regards CLA, the NBFC shall be guided by the Reserve Bank of India (Non-Banking Financial Companies – Transfer and Distribution of Credit Risk) Directions, 2025, as amended from time to time. Considering these Directions have come into force from January 1, 2026, hence, the previous year comparatives has not been disclosed above.
- (e) Disclosures relating to Securitisation under Reserve Bank of India (Non-banking financial companies – Securitisation Transactions) Directions, 2025

| S.N.     | Particulars                                                                                                                                                                 | Pass through certificate |                    |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------|
|          |                                                                                                                                                                             | As at<br>31-Mar-26       | As at<br>31-Mar-25 |
| <b>1</b> | No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here) | 2.00                     | 2                  |
| <b>2</b> | Total amount of securitised assets as per books of the SPEs                                                                                                                 | 2,373.73                 | 2,187.13           |
| <b>3</b> | Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet                                                                     |                          |                    |
|          | a) Off-balance sheet exposures                                                                                                                                              |                          |                    |
|          | • First loss                                                                                                                                                                | -                        | -                  |
|          | • Others                                                                                                                                                                    | -                        | -                  |
|          | b) On-balance sheet exposures                                                                                                                                               |                          |                    |
|          | • First loss                                                                                                                                                                | 133.73                   | 272.64             |
|          | • Others                                                                                                                                                                    | 334.32                   | 218.71             |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

| S.N.      | Particulars                                                                                                                                                                                                       | Pass through certificate |                    |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------|
|           |                                                                                                                                                                                                                   | As at<br>31-Mar-26       | As at<br>31-Mar-25 |
| <b>4</b>  | Amount of exposures to securitisation transactions other than MRR                                                                                                                                                 |                          |                    |
| a)        | Off-balance sheet exposures                                                                                                                                                                                       |                          |                    |
| i)        | Exposure to own securitisations                                                                                                                                                                                   |                          |                    |
|           | • First loss                                                                                                                                                                                                      | -                        | -                  |
|           | • Others                                                                                                                                                                                                          | -                        | -                  |
| ii)       | Exposure to third party securitisations                                                                                                                                                                           |                          |                    |
|           | • First loss                                                                                                                                                                                                      | -                        | -                  |
|           | • Others                                                                                                                                                                                                          | -                        | -                  |
| b)        | On-balance sheet exposures                                                                                                                                                                                        |                          |                    |
| i)        | Exposure to own securitisations                                                                                                                                                                                   |                          |                    |
|           | • First loss                                                                                                                                                                                                      | -                        | -                  |
|           | • Others                                                                                                                                                                                                          | -                        | -                  |
| ii)       | Exposure to third party securitisations                                                                                                                                                                           |                          |                    |
|           | • First loss                                                                                                                                                                                                      | -                        | -                  |
|           | • Others                                                                                                                                                                                                          | -                        | -                  |
| <b>5</b>  | Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation                                                                                                         |                          |                    |
| a)        | Sale Consideration received during the year                                                                                                                                                                       | 2,340.27                 | -                  |
| b)        | Gain / Loss on sale of account of Securitisation                                                                                                                                                                  | Nil                      | Nil                |
| <b>6</b>  | Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.                                                                                 |                          |                    |
| i         | Securitisation Asset Servicing Fee                                                                                                                                                                                | Nil                      | Nil                |
| <b>7</b>  | Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided. |                          |                    |
| (a)       | Amount paid                                                                                                                                                                                                       | -                        | -                  |
| (b)       | Repayment received                                                                                                                                                                                                | -                        | -                  |
| (c)       | Outstanding amount                                                                                                                                                                                                | -                        | -                  |
| <b>8</b>  | Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc                                                                      |                          |                    |
|           | Mar-23                                                                                                                                                                                                            | -                        | -                  |
|           | Mar-24                                                                                                                                                                                                            | -                        | -                  |
|           | Mar-25                                                                                                                                                                                                            | -                        | -                  |
|           | Mar-26                                                                                                                                                                                                            | -                        | -                  |
| <b>9</b>  | Amount and number of additional/top up loan given on same underlying asset.                                                                                                                                       | -                        | -                  |
| <b>10</b> | Investor complaints                                                                                                                                                                                               | -                        | -                  |

Note: There are no Simple, Transparent and Comparable (STC) transactions in the financial year ended March 31, 2026.



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (f) Details of loans not in default and stressed loans transferred under the Reserve Bank of India (Non-banking financial companies - Transfer and distribution of credit risk) Directions, 2025

### i Details of standard loans (not in default) transferred during the year through direct assignment/ novation/ loan participation

|                                            | 31-Mar-26 | 31-Mar-25 |
|--------------------------------------------|-----------|-----------|
| Aggregate principal outstanding of loans   | 9,892.49  | 5,745.11  |
| Weighted average maturity (years)          | 4.63      | 3.07      |
| Weighted average holding period (years)    | 1.82      | 0.78      |
| Retention of beneficial economic interest* | 10%       | 10%       |
| Coverage of tangible security coverage**   | Nil       | Nil       |
| Rating-wise distribution of rated loans    | Non-rated | Non-rated |

\* Represents share of Company only in case of one hundred pools where economic interest was retained during the year ended March 31, 2026 and March 31, 2025.

\*\* Represents tangible security coverage of only secured loans transferred

### ii The Company has not purchased any financial assets during the current and previous financial year

### iii During the year, the Company entered into an agreement with Invent Assets Securitisation and Reconstruction Private Limited on September 2, 2025, for the sale of a loan portfolio having an outstanding balance of ₹6,090.45 lakhs (including written off loans ₹1,799.5 lakhs) and a net book value of ₹2,159.83 lakhs, for an aggregate consideration of ₹2,436.00 lakhs. As part of the consideration structure, the Company subscribed to 2,07,060 Security Receipts (SRs) of face value ₹1,000 each, aggregating to ₹2,070.60 lakhs.

Further, the Company entered into an agreement with CFM Asset Reconstruction Private Limited on December 29, 2025, for the sale of a loan portfolio having an outstanding balance of ₹3,231.26 lakhs and a net book value of ₹2,484.14 lakhs, for an aggregate consideration of ₹2,170.00 lakhs. As part of the consideration structure, the Company subscribed to 1,88,616 Security Receipts (SRs) of face value ₹1,000 each, aggregating to ₹1,886.16 lakhs.

### (a) The company has transferred certain NPA & SMA loans during the year ended March 31, 2026, details of which are given below:

| S.N.  | Particulars                                                                        | To ARC's | To permitted    |
|-------|------------------------------------------------------------------------------------|----------|-----------------|
|       |                                                                                    | NPA      | SMA transferees |
| (i)   | Total number of loan assets assigned                                               | 6,353    | 1,139           |
| (ii)  | Aggregate principal outstanding of loans transferred (₹ in lakhs) (*)              | 7,741.58 | 1,580.13        |
| (iii) | Weighted average residual tenor of loans transferred (in months)                   | 15.22    | 25.83           |
| (iv)  | Net book value of loan assets transferred (at the time of transfer) (₹ in lakhs)   | 3,077.11 | 1,566.85        |
| (v)   | Aggregate consideration (₹ in lakhs)                                               | 3,544.84 | 1,061.16        |
| (vi)  | Addition consideration realised in respect of account transferred in earlier years | Nil      | Nil             |

(\*) It includes 1,932 loans which have been written off, having an amount outstanding of ₹1,799.5 lakhs

### (b) Security Receipt's (SR's) held and recovery ratings assigned to such SR's by the credit rating agency.

| Particulars                                                                                              | Category of recovery ratings | As at March 31, 2026 |
|----------------------------------------------------------------------------------------------------------|------------------------------|----------------------|
| Security receipts under trust floated by Invent Assets Securitisation and Reconstruction Private Limited | IVR RRI (100% - 150%)        | 2,070.60             |
| Security receipts under trust floated by CFM Asset Reconstruction Private Limited                        | N.A.                         | 1,886.16             |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (g) Disclosure of restructured accounts as required under Reserve Bank of India (Non-banking financial companies – Resolution of stressed assets) Directions, 2025 for the year ended March 31, 2026

No loan accounts were restructured during the current year and last year.

## (h) Exposure to real estate sector

|                                                                                                                                                                                                                                                                                                                                                      | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| A Direct exposure                                                                                                                                                                                                                                                                                                                                    |                    |                    |
| i Residential mortgages                                                                                                                                                                                                                                                                                                                              |                    |                    |
| Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.                                                                                                                                                                   | 43,822.31          | 36,928.58          |
| ii Commercial mortgages                                                                                                                                                                                                                                                                                                                              |                    |                    |
| Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family, residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits. | 2,332.60           | 710.51             |
| iii Investments in Mortgage Backed Securities (MBS) and other securitised exposures                                                                                                                                                                                                                                                                  |                    |                    |
| Residential                                                                                                                                                                                                                                                                                                                                          | -                  | -                  |
| Commercial                                                                                                                                                                                                                                                                                                                                           | -                  | -                  |
| B Indirect exposure                                                                                                                                                                                                                                                                                                                                  |                    |                    |
| Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.                                                                                                                                                                                                                                                      | -                  | -                  |
| <b>Total Exposure to Real Estate Sector</b>                                                                                                                                                                                                                                                                                                          | <b>46,154.91</b>   | <b>37,639.09</b>   |

## (i) Exposure to capital market

|                                                                                                                                                                                                                                                                                                                                                              | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| i 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;                                                                                                                                                                 | -                  | -                  |
| ii 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;                                                                                                                  | -                  | -                  |
| iii 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;                                                                                                                                                                                      | -                  | -                  |
| iv 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/ units of equity oriented mutual funds does not fully cover the advances; | -                  | -                  |
| v secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;                                                                                                                                                                                                                                          | -                  | -                  |
| vi 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;                                                                                                                           | -                  | -                  |
| vii bridge loans to companies against expected equity flows/issues;                                                                                                                                                                                                                                                                                          | -                  | -                  |
| viii Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds                                                                                                                                                                            | -                  | -                  |
| ix Financing to stockbrokers for margin trading                                                                                                                                                                                                                                                                                                              | -                  | -                  |
| x All exposures to Alternative Investment Funds:                                                                                                                                                                                                                                                                                                             |                    |                    |
| (i) Category I                                                                                                                                                                                                                                                                                                                                               | -                  | -                  |
| (ii) Category II                                                                                                                                                                                                                                                                                                                                             | -                  | -                  |
| (iii) Category III                                                                                                                                                                                                                                                                                                                                           | -                  | -                  |
| <b>Total Exposure to Capital Market</b>                                                                                                                                                                                                                                                                                                                      | <b>-</b>           | <b>-</b>           |





# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (j) Sectoral exposure

|                                     | 31-Mar-26                                                                             |               |                                                                    | 31-Mar-25                                                                             |               |                                                                    |
|-------------------------------------|---------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------|
|                                     | Total Exposure<br>(includes on<br>balance sheet<br>and off-balance<br>sheet exposure) | Gross<br>NPAs | Percentage of<br>Gross NPAs to<br>total exposure<br>in that sector | Total Exposure<br>(includes on<br>balance sheet<br>and off-balance<br>sheet exposure) | Gross<br>NPAs | Percentage of<br>Gross NPAs to<br>total exposure<br>in that sector |
| 1 Agriculture and Allied Activities | 34,467.39                                                                             | 1,805.93      | 5.24%                                                              | 44,721.14                                                                             | 3,084.36      | 6.90%                                                              |
| 2 Industry                          | 5,709.83                                                                              | 120.32        | 2.11%                                                              | 4,583.40                                                                              | 273.71        | 5.97%                                                              |
| Micro and Small                     | 5,709.83                                                                              | 120.32        | 2.11%                                                              | 4,583.40                                                                              | 273.71        | 5.97%                                                              |
| 3 Services                          | 20,348.01                                                                             | 399.91        | 1.97%                                                              | 14,133.31                                                                             | 848.27        | 6.00%                                                              |
| Trade                               | 14,080.76                                                                             | 300.49        | 2.13%                                                              | 11,370.24                                                                             | 742.73        | 6.53%                                                              |
| Other services                      | 6,267.25                                                                              | 99.42         | 1.59%                                                              | 2,763.07                                                                              | 105.54        | 3.82%                                                              |
| 4 Personal loan                     | -                                                                                     | -             | -                                                                  | -                                                                                     | -             | -                                                                  |
| 5 Others                            | 7,764.33                                                                              | 124.20        | 1.60%                                                              | 5,102.51                                                                              | 322.31        | 6.32%                                                              |
| Total                               | 68,289.56                                                                             | 2,450.36      | 3.59%                                                              | 68,540.36                                                                             | 4,528.65      | 6.61%                                                              |

## (k) Intra-group exposures

The Company does not have any intra-group exposure, accordingly the disclosure is not applicable to the Company.

## (l) Unhedged foreign currency exposure

The Company does not have any foreign currency exposure, accordingly the disclosure is not applicable to the Company.

## (m) Related party transactions:-

Refer note 37 for the related party transactions for the year ended March 31, 2026 & March 31, 2025. Further the Company has placed policy on dealing with related party transaction on its website under the Corporate Governance section.

Disclosure in accordance with the "Reserve Bank of India (Non-Banking Financial Companies – Credit Risk Management) Directions, 2025", issued vide Circular No. DOR.CRE.REC.380/07-02-008/2025-26 dated 5 January 2026, is effective for implementation from April 1, 2026, hence the same shall be disclosed with effect from April 1, 2026.

## (n) Disclosure of complaints

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

|                                                                                                                 | Year ended<br>31-Mar-26 | Year ended<br>31-Mar-25 |
|-----------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Complaints received by the NBFC from its customers                                                              |                         |                         |
| 1 Number of complaints pending at beginning of the year                                                         | 2                       | -                       |
| 2 Number of complaints received during the year                                                                 | 23                      | 7                       |
| 3 Number of complaints disposed during the year                                                                 | 25                      | 5                       |
| 3.1 Of which, number of complaints rejected by the NBFC                                                         | 22                      | -                       |
| 4 Number of complaints pending at the end of the year                                                           | -                       | 2                       |
| Maintainable complaints received by the NBFC from Office of Ombudsman                                           | -                       | -                       |
| 5 Number of maintainable complaints received by the NBFC from Office of Ombudsman                               | -                       | -                       |
| 5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman                            | -                       | -                       |
| 5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | -                       | -                       |
| 5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC         | -                       | -                       |
| 6 Number of Awards unimplemented within the stipulated time (other than those appealed)                         | -                       | -                       |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

ii Top grounds of complaints received by the NBFCs from customers

| Grounds of complaints<br>(i.e. complaints relating to) | Number of<br>complaints<br>pending at the<br>beginning of<br>the year | Number of<br>complaints<br>received during<br>the year | % increase/<br>decrease in the<br>number of<br>complaints<br>received<br>over the previous<br>year | Number of<br>complaints<br>pending at the<br>end of the<br>year | Of 5, number<br>of<br>complaints<br>pending<br>beyond 30<br>days |
|--------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|
| I                                                      | 2                                                                     | 3                                                      | 4                                                                                                  | 5                                                               | 6                                                                |
| <b>Year ended March 31, 2026</b>                       |                                                                       |                                                        |                                                                                                    |                                                                 |                                                                  |
| Repayment issue                                        | -                                                                     | 7                                                      | 133%                                                                                               | -                                                               | -                                                                |
| CIC reporting                                          | -                                                                     | 3                                                      | 200%                                                                                               | -                                                               | -                                                                |
| Clarification on deducted charges                      | 1                                                                     | 13                                                     | 1200%                                                                                              | -                                                               | -                                                                |
| Return of property document                            | 1                                                                     | -                                                      | -                                                                                                  | -                                                               | -                                                                |
| Insurance policy                                       | -                                                                     | -                                                      | -                                                                                                  | -                                                               | -                                                                |
| <b>Total</b>                                           | <b>2</b>                                                              | <b>23</b>                                              |                                                                                                    | <b>-</b>                                                        | <b>-</b>                                                         |
| <b>Year ended March 31, 2025</b>                       |                                                                       |                                                        |                                                                                                    |                                                                 |                                                                  |
| Repayment issue                                        | -                                                                     | 3                                                      | -                                                                                                  | -                                                               | -                                                                |
| CIC reporting                                          | -                                                                     | 1                                                      | -                                                                                                  | -                                                               | -                                                                |
| Clarification on deducted charges                      | -                                                                     | 1                                                      | -                                                                                                  | 1                                                               | -                                                                |
| Return of property document                            | -                                                                     | 1                                                      | -                                                                                                  | 1                                                               | -                                                                |
| Insurance policy                                       | -                                                                     | 1                                                      | -                                                                                                  | -                                                               | -                                                                |
| <b>Total</b>                                           | <b>-</b>                                                              | <b>7</b>                                               | <b>-</b>                                                                                           | <b>2</b>                                                        | <b>-</b>                                                         |

(o) Loans to directors, senior officers and relatives of directors

| S.N. | Particulars                                                   | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------|---------------------------------------------------------------|--------------------|--------------------|
| i    | Directors and their relatives                                 | -                  | -                  |
| ii   | Amount Entities associated with directors and their relatives | -                  | -                  |
| iii  | Senior Officers and their relatives                           | 23.35              | 46.07              |

(p) Currency futures

The Company has not undertaken any transaction during the current year and previous year for currency futures and currency options.

(q) Liquidity

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

| S.N. | Particulars                          | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------|--------------------------------------|--------------------|--------------------|
| i    | Number of significant counterparties | 1                  | 1                  |
| ii   | Amount                               | 13,134.60          | 19,144.96          |
| iii  | % of total deposits                  | N.A.               | N.A.               |
| iv   | % of total liabilities               | 18.79%             | 28.24%             |

(ii) Top 20 large deposits

Since the Company is a non-deposit taking NBFC, hence this disclosure is not applicable.

(iii) Top 10 borrowings

| S.N. | Particulars                                                   | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------|---------------------------------------------------------------|--------------------|--------------------|
| i    | Total amount of top 10 borrowings                             | 37,775.72          | 40,419.91          |
| ii   | Percentage of amount of top 10 borrowings to total borrowings | 56.85%             | 64.03%             |



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (iv) Funding Concentration based on significant instrument/product

| S.N. | Name of the instrument/product                    | 31-Mar-26 |                        | 31-Mar-25 |                        |
|------|---------------------------------------------------|-----------|------------------------|-----------|------------------------|
|      |                                                   | Amount    | % of total liabilities | Amount    | % of total liabilities |
| 1    | Debt securities                                   | 26,117.38 | 37.36%                 | 21,783.42 | 32.13%                 |
| 2    | Term loans                                        | 37,415.26 | 53.52%                 | 38,727.06 | 57.12%                 |
| 3    | Others (includes securitization and vehicle loan) | 2,243.14  | 3.21%                  | 1,948.98  | 2.87%                  |
| 4    | Subordinated debt                                 | 669.41    | 0.96%                  | 666.22    | 0.98%                  |

## (v) Stock ratios

| S.N.  | Particulars                                                                                       | As at 31-Mar-26 | As at 31-Mar-25 |
|-------|---------------------------------------------------------------------------------------------------|-----------------|-----------------|
| 1 (a) | Commercial papers as a % of total public funds                                                    | Nil             | Nil             |
| 1 (b) | Commercial papers as a % of total liabilities                                                     | Nil             | Nil             |
| 1 (c) | Commercial papers as a % of total assets                                                          | Nil             | Nil             |
| 2 (a) | Non-convertible debentures (original maturity of less than one year) as a % of total public funds | Nil             | Nil             |
| 2 (b) | Non-convertible debentures (original maturity of less than one year) as a % of total liabilities  | Nil             | Nil             |
| 2 (c) | Non-convertible debentures (original maturity of less than one year) as a % of total assets       | Nil             | Nil             |
| 3 (a) | Other short-term liabilities, if any as a % of total public funds                                 | 59.33%          | 53.79%          |
| 3 (b) | Other short-term liabilities, if any as a % of total liabilities                                  | 56.39%          | 50.08%          |
| 3 (c) | Other short-term liabilities, if any as a % of total assets                                       | 39.60%          | 36.17%          |

### Notes:

- Total Public funds refers to amounts raised directly or indirectly through public deposits, inter-corporate deposits, bank finance, and all other funds received from external sources, such as through the issuance of commercial papers or debentures, etc., as disclosed in Notes 15, 16, and 17 of the financial statements.
- Total liabilities comprises of total financial liabilities and total non-financial liabilities.
- Other short-term liabilities comprises of all liabilities maturing within one year excluding commercial paper basis extant regulatory ALM guidelines.
- (a) Institutional set-up for liquidity risk management

The Company's Board of Directors has the overall responsibility for the establishment and oversight of the risk management framework. The Board of Directors has established the Risk Management Committee (RMC) and the Asset and Liability Management Committee (ALCO). The position of all perceived risks is periodically put up to the RMC which critically evaluates the same and provides operational and policy guidance to the Company which paves way for an effective risk management so as to safeguard the interest of the Company. ALCO manages the liquidity and interest rate risk in a dynamic situation by measuring, monitoring and taking appropriate steps. ALCO is responsible for putting in place a comprehensive and dynamic framework to measure, monitor and manage the liquidity and interest rate taking into account the rates in financial system by closely integrating it with the business strategy of the Company.

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## (r) Credit Default Swaps

| S.N. | Particulars                                                                                 | As at<br>31-Mar-26 | As at<br>31-Mar-25 |
|------|---------------------------------------------------------------------------------------------|--------------------|--------------------|
| 1    | No. of transactions during the year                                                         | -                  | -                  |
| 2    | Amount of protection bought during the year                                                 | -                  | -                  |
| 3    | No. of transactions where credit event payment was received during the year                 |                    |                    |
|      | - pertaining to current year's transactions                                                 | -                  | -                  |
|      | - pertaining to previous year(s)' transactions                                              | -                  | -                  |
| 4    | Outstanding transactions as on March 31                                                     |                    |                    |
|      | - No. of transactions                                                                       | -                  | -                  |
|      | - Amount of protection                                                                      | -                  | -                  |
| 5    | Net income / profit (expenditure / loss) in respect of CDS transactions during year-to-date |                    |                    |
|      | - premium paid                                                                              | -                  | -                  |
|      | - Credit event payments received (net of value of deliverable obligation)                   | -                  | -                  |

## 48 Comparison between provisions required under IRACP and impairment allowances made under IND AS 109 as per Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025

As at 31 March 2026

| 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 | Provisions required as per IRACP norms | Difference between Ind AS 109 provisions and IRACP norms |
|---------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------------|---------------------|----------------------------------------|----------------------------------------------------------|
| <b>Performing Assets</b>              |                                        |                                     |                                                          |                     |                                        |                                                          |
| Standard                              | Stage 1                                | 65,557.49                           | 165.77                                                   | 65,391.72           | 163.97                                 | 1.80                                                     |
|                                       | Stage 2                                | 1,531.24                            | 15.31                                                    | 1,515.93            | 3.83                                   | 11.48                                                    |
| <b>Subtotal</b>                       |                                        | <b>67,088.73</b>                    | <b>181.08</b>                                            | <b>66,907.65</b>    | <b>167.80</b>                          | <b>13.28</b>                                             |
| <b>Non-Performing Assets (NPA)</b>    |                                        |                                     |                                                          |                     |                                        |                                                          |
| Substandard                           | Stage 3                                | 3,109.77                            | 1,173.01                                                 | 1,936.76            | 234.60                                 | 938.41                                                   |
| Doubtful - up to 1 year               | Stage 3                                | 104.35                              | 104.35                                                   | -                   | 104.35                                 | -                                                        |
| 1 to 3 years                          | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| More than 3 years                     | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| <b>Subtotal for doubtful</b>          |                                        | <b>104.35</b>                       | <b>104.35</b>                                            | <b>-</b>            | <b>104.35</b>                          | <b>-</b>                                                 |
| Loss                                  | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| <b>Subtotal for NPA</b>               |                                        | <b>3,214.12</b>                     | <b>1,277.36</b>                                          | <b>1,936.76</b>     | <b>338.95</b>                          | <b>938.41</b>                                            |
| <b>Total</b>                          | Stage 1                                | <b>65,557.49</b>                    | <b>165.77</b>                                            | <b>65,391.72</b>    | <b>163.97</b>                          | <b>1.80</b>                                              |
|                                       | Stage 2                                | <b>1,531.24</b>                     | <b>15.31</b>                                             | <b>1,515.93</b>     | <b>3.83</b>                            | <b>11.48</b>                                             |
|                                       | Stage 3                                | <b>3,214.12</b>                     | <b>1,277.36</b>                                          | <b>1,936.76</b>     | <b>338.95</b>                          | <b>938.41</b>                                            |

# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

## As at 31 March 2025

| 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 | Provisions required as per IRACP norms | Difference between Ind AS 109 provisions and IRACP norms |
|---------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------------|---------------------|----------------------------------------|----------------------------------------------------------|
| <b>Performing Assets</b>              |                                        |                                     |                                                          |                     |                                        |                                                          |
| Standard                              | Stage 1                                | 64,092.90                           | 166.02                                                   | 63,926.88           | 160.36                                 | 5.66                                                     |
|                                       | Stage 2                                | 1,235.93                            | 12.36                                                    | 1,223.57            | 3.09                                   | 9.27                                                     |
| <b>Subtotal</b>                       |                                        | <b>65,328.83</b>                    | <b>178.38</b>                                            | <b>65,150.45</b>    | <b>163.45</b>                          | <b>14.93</b>                                             |
| <b>Non-Performing Assets (NPA)</b>    |                                        |                                     |                                                          |                     |                                        |                                                          |
| Substandard                           | Stage 3                                | 4,933.16                            | 2,264.33                                                 | 2,668.83            | 493.32                                 | 1,771.01                                                 |
| Doubtful - up to 1 year               | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| 1 to 3 years                          | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| More than 3 years                     | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| <b>Subtotal for doubtful</b>          |                                        | <b>-</b>                            | <b>-</b>                                                 | <b>-</b>            | <b>-</b>                               | <b>-</b>                                                 |
| Loss                                  | Stage 3                                | -                                   | -                                                        | -                   | -                                      | -                                                        |
| <b>Subtotal for NPA</b>               |                                        | <b>4,933.16</b>                     | <b>2,264.33</b>                                          | <b>2,668.83</b>     | <b>493.32</b>                          | <b>1,771.01</b>                                          |
| <b>Total</b>                          | Stage 1                                | <b>64,092.90</b>                    | <b>166.02</b>                                            | <b>63,926.88</b>    | <b>160.36</b>                          | <b>5.66</b>                                              |
|                                       | Stage 2                                | <b>1,235.93</b>                     | <b>12.36</b>                                             | <b>1,223.57</b>     | <b>3.09</b>                            | <b>9.27</b>                                              |
|                                       | Stage 3                                | <b>4,933.16</b>                     | <b>2,264.33</b>                                          | <b>2,668.83</b>     | <b>493.32</b>                          | <b>1,771.01</b>                                          |

## 49 Analytical Ratios as per Ministry of Corporate Affairs ("MCA") notification dated 24th March 2021:

| Ratio                                        | Numerator          | Denominator          | As at 31-Mar-26 | As at 31-Mar-25 | % variance     | Reason for variance |
|----------------------------------------------|--------------------|----------------------|-----------------|-----------------|----------------|---------------------|
| Capital to risk weighted assets ratio (CRAR) | Adjusted net worth | Risk weighted assets | 29.48%          | 29.25%          | 0.79%          |                     |
| Tier I CRAR                                  | Tier-I capital     | Risk weighted assets | 29.35%          | 29.04%          | 1.07%          |                     |
| Tier II CRAR                                 | Tier-II capital    | Risk weighted assets | 0.13%           | 0.21%           | -38.10%        |                     |
| Liquidity Coverage Ratio                     | Not applicable     | Not applicable       | Not applicable  | Not applicable  | Not applicable | Not applicable      |

50 With respect to the Co-lending and Business Correspondence partnership, the Company has given corporate guarantee of 219.39 lakhs as on March 31, 2026.

## 51 With regard to the new amendments under "Division III of Schedule III" under "Part II-Statement of Profit and Loss-General Instructions for preparation of Statement of Profit and Loss:

- No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2026 and March 31, 2025.
- The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2026 and March 31, 2025.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2026 and March 31, 2025.



# Notes forming part of the Financial Statements

for the year ended 31st March, 2026

(All amounts in Lakhs of ₹ unless otherwise stated)

- v The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2026 and March 31, 2025.
- vi There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2026 and March 31, 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026 and March 31, 2025.
- vii The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. 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
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- viii The Company have not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. 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
  - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- ix The Company has working capital limits from banks on the basis of security of fixed deposits kept as margin money with banks and as these sanctioned working capital limits is against the margin money with banks, accordingly the Company is not required to file any quarterly returns or statements with such banks.
- x The Company has taken borrowings from banks and financial institutions and utilised them for the specific purpose for which they were taken as at the Balance sheet date. Unutilised funds as at March 31, 2026 are held by the Company in the form of deposits till the time the utilisation is made subsequently.

## 52 Event after reporting period:

There is no matter after the balance sheet data which are required to be disclosed in the standalone financial statement.

**53** The figures for the previous year have been regrouped / reclassified, wherever necessary, to make them comparable to current period.

**54** The annual financial statements were approved for issue by the Board of Directors on May 28, 2026.

As per our report of even date

For **Gaur & Associates**  
Chartered Accountants  
Firm Registration No.: 005354C

**S.K. Gupta**  
Partner  
Membership No.: 016746

Place : New Delhi  
Date : 28-May-26

For and on behalf of the Board of Directors of **Moneyboxx Finance Limited**

**Mayur Modi**  
Whole-time Director  
DIN:08021679

**Lalit Sharma**  
Company Secretary  
M. No:A24111

Place : New Delhi  
Date : 28-May-26

**Deepak Aggarwal**  
Whole-time Director  
DIN:03140334



**Moneyboxx Finance Limited**

Corporate Office: DLF Building 8, Block A, 4<sup>th</sup> Floor, DLF Cyber City, Gurugram – 122002, Haryana

Head Office: 411A, Kanakia Wallstreet, Chakala, Andheri Kurla Rd, Andheri (East), Mumbai – 400 093

Registered Office: 523-A, Somdutt Chamber-II 9, Bhikaji Cama Place, New Delhi South Delhi, DL – 110 066



[www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)