PASUPATI FINCAP LIMITED

Corporate Office: 3rd Floor, 56/33, Site-IV, Industrial Area, Sahibabad, Ghaziabad, Uttar Pradesh- 201010
E-mail ID: pasupatifincaplimited@gmail.com
Ph: 9211515079
Website: www.pasupatifincap.co.in
CIN –L22207DL1996PLC461661

Dated: September 03, 2026

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 511734 (Pasupati Fincap Limited)

Subject: Submission of the 31st Annual Report for the Financial Year 2025–26 along with the Notice of AGM.

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for FY 2025-26 including the Notice of the 31st Annual General Meeting ("AGM") scheduled to be held on Monday, September 28, 2026, at 12:00 P.M. (IST), which is being sent to the shareholders electronically.

The Annual Report, including the Notice of the AGM, is available on the Company's website at https://www.pasupatifincap.co.in/ and is also available on the website of Skyline Financial services Pvt Ltd at https://www.skylinerta.com.

You are requested to please take the same in your records.

Thanking You

Sincerely,
For **Pasupati fincap Limited**

ANIL MALIK
Digitally signed by ANIL MALIK
Date: 2026.09.03 21:34:16 +05'30'

Anil Malik
Whole-Time Director
DIN: 10948189

Encl: As Above

31ST ANNUAL REPORT

2025-26

CORPORATE INFORMATION

Information about the Company

CIN: L22207DL1996PLC461661
REGISTERED OFFICE: Shop No. 37 Shanker Market, Connaught Place, Janpath, Central Delhi, New Delhi, Delhi 110001
CORPORATE OFFICE: 3rd Floor 56/33, Site IV Industrial Area, I.E. Sahibabad, Ghaziabad, Uttar Pradesh-201010
WEBSITE: https://www.pasupatifincap.co.in/inve.html
EMAIL ID: cs.pasupatifin@gmail.com

BOARD OF DIRECTORS

S. No.	Name of Directors	Category of Directors
1.	Mr. Anil Malik	Whole Time Director and Chairman
2.	Mr. Rishabh Talwar	Non-Executive & Non-Independent Director
3.	Mr. Sanjeev Khanna	Non-Executive & Independent Director
4.	Ms. Sandhya Kohli	Non-Executive & Independent Director
5.	Ms. Rakhi Sharma	Non-Executive & Independent Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Deepali Sehrawat
Email ID: cs.pasupatifin@gmail.com
Contact Number: 9211515079

CHIEF FINANCIAL OFFICER:

Mr. Tarun
Email ID: pasupatifincaplimited@gmail.com
Contact Number: 9211515079

STATUTORY AUDITORS

V. R. Bansal & Associates
(Chartered Accountants)
B-11, Sector-2, Noida, Uttar Pradesh- 201301

Contact No.: 0120-4522970
Email ID: audit@cavrb.com
Website: www.cavrb.com

SECRETARIAL AUDITOR

Akash & Co.
(Company Secretaries)
Address- F-71/6A, First Floor, Nehru Nagar-III, Rakesh Marg, Ghaziabad, Uttar Pradesh-201001

Mobile: 91-8700229257
Mail: akash@akashandco.com

INTERNAL AUDITOR

M/S DPA & Co.
(Chartered Accountant) (Firm Registration No. 022189N)
A-135/4, First floor, Joshi Colony Mandawali, IP Extension, Patparganj.
Contact No.: 9540783183, 8368768171

REGISTRAR AND TRANSFER AGENT

M/s Skyline Financial Services Private Limited
Address: D-153A, 1ST Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact No.: 011-64732681-88, 26812682-83

BANKERS	STOCK EXCHANGES
Punjab National Bank	BSE Limited Address: Phiroze Jeejeebhoy Towers, Dalal, Street, Mumbai, Maharashtra-400001 Contact No.: 022 6654 5695, 022-22721233

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NOTICE

Notice is hereby given that **31st Annual General Meeting** of members of **Pasupati Fincap Limited** will be held on **Monday, September 28, 2026** at **12:00 P.M.** through video conferencing (VC)/ other audio-visual means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Audited financial year ended March 31, 2026, including Audited Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on March 31, 2026, and the Reports of the Board of Directors and Auditors thereon:**

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

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, including the Balance Sheet as on March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. **To re-appoint Mr. Rishabh Talwar (DIN: 10316259), Director, who retires by rotation and being eligible, offers himself for re-appointment as Director:**

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

   "RESOLVED THAT in accordance with the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Rishabh Talwar (DIN: 10316259), who retires by rotation at this Meeting, and being eligible, having offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Rescission of the Special Resolution passed at the 1st Extra-Ordinary General Meeting (EGM) held for Financial Year 2026-27**:

   To consider and if thought fit, to pass with or without modification (s), the following resolutions as **SPECIAL RESOLUTIONS**: -

   "**RESOLVED THAT** in suppression of the resolution passed earlier at the Extra Ordinary General Meeting of the members held on Friday, April 24, 2026 at 12:00 P.M. at the Corporate Office of the Company, bearing Resolution No. 01, the consent of the members be and is hereby accorded to rescind and withdraw the change in name of the Company from "Pasupati Fincap Limited" to

"Harmanshi Appliances Co Limited", and consequently, the name of the Company shall stand reverted to its original name, "Pasupati Fincap Limited".

RESOLVED FURTHER THAT the existing Name Clause of the Memorandum of Association of the Company be and is hereby substituted with its original clause:

"1. The name of the Company is Pasupati Fincap Limited."

RESOLVED FURTHER THAT the resolution pertaining to 'Change in the Name of the Company', passed as Item No. 01 as a Special Resolution in the 01st EGM of the Company for the Financial Year 2026-27 held on April 24, 2026, be and is hereby rescinded with immediate effect.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things and to take all such steps as may be considered necessary, proper, or expedient to give effect to the aforesaid resolution, including filing of necessary forms/returns with the Registrar of Companies and other authorities, as applicable."

By order of the Board of Directors
For Pasupati Fincap Limited

Sd/-
Anil Malik
Whole Time Director
DIN: 10948189

Date: September 03, 2026
Place: New Delhi

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

2. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act'), Secretarial Standard-2 on General Meeting and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') setting out material facts relating to the proposed resolution is annexed hereto.

3. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as 'MCA Circulars') and SEBI Circulars dated May 12, 2020 January 15, 2021 May 13, 2022 , January 5, 2023, October 7, 2023, October 3, 2024 and September 22, 2025(collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Act SEBI Listing Regulations, the MCA Circulars, and the SEBI Circulars, the 31st AGM of the Company is being held through VC/OAVM on Monday, September 28, 2026 at 12:00 P.M. (IST). The deemed venue of the proceedings of the 31st AGM shall be the Registered Office of the Company.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings by logging into the Central Depository Services (India) Limited's ('CDSL') e-Voting website at www.evotingindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Auditors etc. who are allowed to attend the AGM without restriction of account of first come first served basis. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. Members who wish to inspect such documents can send their requests to the Company at pasupatifincaplimited@gmail.com by mentioning their Name and Folio Number / DP ID and Client ID.

7. In line with the MCA Circulars, the Notice of the AGM along with the Integrated Annual Report 2025-26 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participants ('DP'), unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Integrated Annual Report 2025-26 to those Members who request the same at pasupatifincaplimited@gmail.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 31st AGM has been uploaded on the website of the Company at

https://www.pasupatifincap.co.in/inve.html and can also be accessed on the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL at www.evotingindia.com. The Company will publish an advertisement in newspaper containing the details about the AGM i.e., the conduct of AGM through VC/OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those members who have not registered their email addresses with the Company/ RTA and other matters as may be required.

8. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with Company's Registrar and Share Transfer Agent (RTA) in case the shares are held by them in physical form.

9. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a resh nomination, he / she may submit the same in Form ISR- 3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website at https://www.pasupatifincap.co.in/inve.html. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio no.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company/RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

11. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before its AGM, through e-mail on pasupatifincaplimited@gmail.com. The same will be replied by the Company suitably.

Voting Through Electronic Means

CDSL e-Voting System – For e-voting and Joining Virtual meetings

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

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

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and

Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

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

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

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

   In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGM are due in the Year 2023 or 2024, to conduct their AGM through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on September 25, 2026 at 09:00 A.M. (IST) and ends on September 27, 2026 at 05:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

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

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

	to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on “Shareholders” module.
3) Now enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(ix) Click on the EVSN for the relevant **<PASUPATI FINCAP LIMITED>** on which you choose to vote.

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

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

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

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

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

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; pasupatifincaplimited@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

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

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at pasupatifincaplimited@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance days prior to the date of Annual General meeting mentioning their name, demat account number/folio number, email id, mobile number at pasupatifincaplimited@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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

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

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

By order of the Board of Directors
For Pasupati Fincap Limited

Sd/-
Anil Malik
Whole Time Director
DIN: 10948189

Date: September 03, 2026
Place: New Delhi

Explanatory Statement

(Pursuant to section 102(1) of Companies Act, 2013)

Statements with respect to items under Special Business covered in the Notice of Meeting are given below:

ITEM NO. 3: Rescission of the Special Resolution passed at the 1st Extra-Ordinary General Meeting held on April 24, 2026, for change of name of the Company from "Pasupati Fincap Limited" to "Harmanshi Appliances Co Limited":

The Members may recall that the Company, at its 30th Annual General Meeting held on September 30, 2025, had altered the Object Clause of its Memorandum of Association by adopting a new set of activities to be carried out as its business. In view of the same, and in compliance with Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on March 26, 2026, had approved and recommended the change in name of the Company from "Pasupati Fincap Limited" to "Harmanshi Appliances Co Limited", along with consequential amendments to the Memorandum and Articles of Association.

Pursuant to the above, the said proposal was placed before the Members at the Extra-Ordinary General Meeting of the Company held on Friday, April 24, 2026, and was approved by way of a Special Resolution (Item No. 01 of the notice for the said EGM meeting).

Subsequent to the passing of the aforesaid resolution, the Board of Directors, upon further and more detailed evaluation of the business, commercial, and regulatory implications of implementing the said name change, has reconsidered the matter and is of the considered view that it would be in the best interest of the Company and its stakeholders to withdraw the proposed change of name at this stage, for the reasons set out below:

(a) Realignment of business strategy: On further deliberation, the Board has reconsidered the Company's business strategy and decided not to proceed, at this stage, with the diversification/pivot into the appliances business that had originally prompted the proposed change of name. Consequently, the Company's core business activities continue to remain aligned with its existing objects i.e. textiles and plastic related objects instead of the appliances-related activities that the proposed name "Harmanshi Appliances Co Limited" was intended to reflect.

(b) Preservation of brand value, goodwill and regulatory standing: The name "Pasupati Fincap Limited" has, over time, established significant brand recognition, market goodwill, and credibility among the Company's lenders, regulators (including Securities and Exchange Board of India), and other stakeholders. The Board is of the view that continuing to operate under the Company's existing, well-established name is more consistent with its registered licenses and regulatory standing, and would avoid any disruption to these existing relationships that a change in corporate identity may otherwise cause.

(c) Commercial inexpediency of consequential compliance burden: Effecting the proposed change of name would necessitate the re-execution and/or amendment of a large number of existing agreements, licenses, and regulatory registrations, including but not limited to PAN, GST registrations, bank account records, and records maintained with stock exchanges and depositories. Upon evaluation, the Board considers undertaking this exercise, at the present time, to be commercially inexpedient and not in the immediate interest of the Company.

In view of the foregoing, the Board of Directors, at its meeting held on September 03, 2026, has approved and recommended the rescission of the Special Resolution passed at the Extra-Ordinary General Meeting held on April 24, 2026, and the consequent reversion of the Name Clause of the Memorandum of Association to its original form, reflecting the name "Pasupati Fincap Limited", subject to the approval of the Members by way of a Special Resolution and such other statutory/regulatory approvals as may be applicable.

The proposed rescission of the name change will not affect any rights of the Company or of its shareholders/stakeholders. All existing share certificates, registrations, agreements, and records bearing the name "Pasupati Fincap Limited" shall continue to remain valid and unaffected, since the Company's name shall stand reverted to its original form.

The Board recommends the Special Resolution set out at Item No. 03 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

By order of the Board of Directors
For Pasupati Fincap Limited

Sd/-
Anil Malik
Whole Time Director
DIN: 10948189

Date: September 03, 2026
Place: New Delhi

Annexure 1

Details of Directors Seeking Re-Appointment in the forthcoming Annual General Meeting:
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

A brief profile of Director proposed to be re–appointed:

Particulars	RISHABH TALWAR (DIN: 10316259)
Category of Directors	NON-EXECUTIVE AND NON- INDEPENDENT DIRECTOR
Age	32 years old
Qualification/Brief Resume	Holds a bachelor's degree in business administration
Experience/ nature of expertise	He possesses over 10 years of extensive knowledge and experience in the fields of manufacturing, capital markets and trading.
Date of appointment & Terms and Conditions of Appointment/re-appointment	29th May 2025 & As approved by Board
Disclosure of relationships between the Directors, Managers and Key Managerial Personnel	Not related to any of the Directors, Managers and Key Managerial Personnel of the Company.
Remuneration sought to be paid	NIL
Shareholding in the Company	NIL
Names of entities in which the person also holds the directorship, and the membership of Committees of the board [along with listed entities from which the person has resigned in the past three years]	**A. KALYAN CAPITALS LIMITED** (Non-executive and Independent Director) Membership in the following Committee: Audit Committee **B. SNS PROPERTIES AND LEASING LIMITED:** (Non-executive and Independent Director) Chairmanship/Membership in the following Committees: Audit Committee - Chairman Nomination and Remuneration Committee - Member Stakeholders' Relationship Committee - Member
The skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements.	Not Applicable

By order of the Board of Directors
For Pasupati Fincap Limited

Sd/-
Anil Malik
Whole Time Director
DIN: 10948189

Date: September 03, 2026
Place: New Delhi

DIRECTOR'S REPORT

Dear Members,

Your directors take pleasure in presenting the 31st Annual Report on the business and operations of your Company along with the Annual Audited Financial Statements for the financial year ended 31st March 2026.

Financial Summary of the Company

The performance of the Company for the financial year ended on 31st March, 2026 is summarized below:

Particulars	**Year ended 31.03.2026 (In Thousands)**	**Year ended 31.03.2025 (In Thousands)**
Income (Gross)	**1,053.69**	**7.50**
Expenditure	**4,007.95**	**3526.96**
Profit/(Loss) before Exceptional and extraordinary Items and tax	**(2,954.26)**	**(3519.46)**
Less:- Tax Expense	-	
Current Tax/Mat	-	-
Deferred Tax Adjustment-Cr/Dr)	-	-
Tax Adjustments for Earlier Year		-
Profit/ (Loss) after Tax	**(2,954.26)**	**(3519.46)**

State of Company's Affairs

During the year under review, the Company continued its business operations to function as a diversified textile and plastic enterprise, encompassing trading and distribution services across the textiles value chain (including yarns, fabrics, garments, and medical textiles) and plastic products alongside the management of assets and industrial infrastructure.

Key developments during the year included the acquisition of control by way of a Public Open Offer by the incoming Promoters (approved by the Board on July 28, 2025), consequential changes in the Board and senior management, alteration of the Object Clause of the Memorandum of Association, shifting of the Registered Office from the State of Haryana to the National Capital Territory of Delhi, and a reduction of share capital together with a change in the name of the Company, both approved by the Members at the Extraordinary General Meeting held on 24th April 2026. An application/petition under Section 66 of the Companies

Act, 2013 seeking confirmation of the Reduction of Share Capital has been filed before the National Company Law Tribunal and is pending as on the date of this Report.

In Addition to this, the Share Purchase Agreement have been executed on Dated August 05, 2026 by which Mr. Uday Narang agreed to acquire 5,42,925 equity shares (11.55%) from the promoter at Rs. 12 per share, the public announcement of the same date, or the consequent mandatory open offer for 12,22,000 equity shares (26%) at Rs. 12 per share, the detailed public statement for which was made on 12 August 2026, this will result into change in control of the company.

Dividend

No dividend was declared for the current financial year by the company.

Reserves

The Company has not transferred any amount from the statement of profit and loss to general reserve during the year under review.

Change in the nature of business

The Company prior to the alteration of its objects was engaged in the business to acquire, lease, exchange, or otherwise legally obtain land, buildings, flats, offices, and structures, and develop, maintain, or dispose of them through sales, leases, mortgages, or rentals. It was operating as a property developer and commission agent, engaging in buying, selling, trading, and developing residential and commercial properties, housing schemes, townships, cooperatives, or markets

However, the members of the Company at the 30th Annual General Meeting (AGM) approved the proposal of the Board of Directors to completely alter and replace the Main Objects Clause of the Memorandum of Association of the Company.

Consequently, the Company has shifted its business operations to function as a diversified textile and plastic enterprise, encompassing trading and distribution services across the textiles value chain (including yarns, fabrics, garments, and medical textiles) and plastic products alongside the management of assets and industrial infrastructure.

Significant & Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status of the Company

During the period under review, no significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the Company,

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the following material changes and commitments occurred between the end of the financial year (March 31, 2026) and the date of this Report:

- Reduction of Share Capital under Section 66 of the Companies Act, 2013 — approved by Members by Special Resolution at the EGM held on 24th April 2026 (having failed at the EGM held on 12th March 2026). The Company has thereafter filed an application/petition before the National Company Law Tribunal, New Delhi Bench, seeking confirmation of the Reduction of Share Capital under Section 66. The petition is pending adjudication as on the date of this Report; no final order confirming the reduction has yet been received.

- Proposed change of name of the Company — approved by Members by Special Resolution at the EGM held on 24th April 2026; remains subject to approval of the Registrar of Companies and issuance of a fresh Certificate of Incorporation. Howsoever, it is subject to the approval of the members, the Directors are planning to withdraw the name.

Save as disclosed above and elsewhere in this Report, no other material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

Details of Subsidiary/Joint Venture/ Associate Companies

During the year under review, the Company has no Subsidiary/Joint Venture/ Associate Company.

Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

The Company has no subsidiaries, associates and joint venture companies so this point is not applicable on the Company.

Details in Respect of Frauds Reported by Auditors under Sub-Section (12) Of Section 143 other than those which are Reportable to The Central Government

Auditors have not reported any fraud during the year under review.

Public Deposits

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act 2013

During the period under review, the Company has not granted any loans, provided any guarantees, or made any investments under Section 186 of the Companies Act, 2013. However, the members approved enhanced borrowing limits under Section 180(1)(c) and authorized limits for loans, guarantees, and investments under Section 186 via a Special Resolution passed at the Extraordinary General Meeting held on April 24, 2026.

Particulars of Contracts or Arrangements with Related Parties

No related party transactions under Section 188 of the Companies Act, 2013 were entered by the Company during the year under review.

Share Capital:

AUTHORIZED SHARE CAPITAL

As on March 31, 2026, The Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore) which comprised with 50,00,000 shares of Rs 10/- each.

During the year there was no change in the Authorised Share Capital of the Company.

The Company's issued share capital structure is as mentioned below:

ISSUED AND PAID-UP CAPITAL

The Paid-up Equity Share Capital as on March 31, 2026, was Rs. 4,70,00,000/- (Rupees Four Crore and Seventy Lakh Only) divided into 47,00,000 Shares of Rs. 10/- each.

During the Fiscal year there was no change in the Share Capital of the Company

Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4(4) of the Companies (Share Capital and Debentures) Rules 2014.

A. **Issue of sweat equity shares**
Company has not issued sweat equity shares, so no disclosure is required as per rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

B. **Issue of employee stock options**
Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

C. **Provision of money by Company for purchase of its own share by employees or by trustee for the benefit of employees.**
Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees, so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

The Members of the Company has approved the resolution in its Extra-ordinary General Meeting held on April 24, 2026, for the Reduction of the Share Capital.

Copy of Annual Return

As per the requirements of Section 92(3) of the Companies Act, 2013 and Rules framed thereunder, the Copy of Annual Return of the Company for the financial year 2025-26 is available on the website of the Company at www.pasupatifincap.co.in.

Board of Directors and Key Managerial Personnel

While selecting Directors, the Company looks for an appropriate balance of skills, experience, independence and knowledge to enable them to discharge their respective duties and responsibilities effectively. The Company has laid down a clear Policy on remuneration of Directors, Key Managerial Personnel and other employees.

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. For the year ended 2025-26, the Board of Director's consists of Four (4) Directors and One (1) CFO, One (1) WTD, and One (1) CS.

1. Anil Malik – Executive Director (Whole-time Director);
2. Mr. Rishabh Talwar – Director;
3. Sandhya Kohli – Non-Executive and Independent Director;
4. Sanjeev Khanna - Non-Executive and Independent Director;
5.Rakhi Sharma- Non-Executive and Independent Director;
6. Mr. Tarun– Chief Financial Officer;
7. Ms. Deepali Sehrawat - Company Secretary & Compliance Officer;

The said Directors were appointed in the financial year 2025-26, and therefore, were regularize in the AGM of September 30, 2025, except Ms. Rakhi Sharma who was regularized in the EGM of April 24,2026.

Further, it is to be noted that the following changes have been made to the Board and Management of the Company since then:

S. No.	Name of the person	Category of Director/Designation in Management	Reason For change	Effective date
1.	Ms. Aditi Agrawal	Company Secretary and Compliance Officer	Appointment	June 28, 2025
2.	Mr. Anand Kumar Aggarwal	Non – Executive Independent Director	Resignation	July 28, 2025
3.	Mr. Vidit Jain	Executive Director	Resignation	July 28, 2025
4.	Ms. Vrinda Jain	Non – Executive Independent Director	Resignation	July 28, 2025
5.	Ms. Payal Agarwal	Non – Executive Independent Director	Resignation	31st July 2025
6.	Ms. Aditi Agrawal	Company Secretary and Compliance Officer	Resignation	March 28, 2026
7.	Rakhi Sharma	Independent Director	Appointment	March 26, 2026
8.	Ms. Deepali Sehrawat	Company Secretary and Compliance Officer	Appointment	April 15, 2026

Declaration by an Independent Director(s) and re-appointment, if any

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Number of Meetings of the Board of Directors

During the financial year ended March 31, 2026, the Board comprised five directors, including three independent directors. A total of eight board meetings were duly convened and held, on the respective dates:

Sl. No.	Date of Meeting	Sl. No.	Date of Meeting
1	29 May 2025	5	30 August 2025
2	28 June 2025	6	13 November 2025
3	31 July 2025	7	9 February 2026
4	13 August 2025	8	26 March 2026

Committees of the Board

Following are the three committees constituted by the Board:
1. Audit Committee.
2. Stakeholders Relationship Committee.
3. Nomination & Remuneration Committee.

The composition of Committees are as follows:

1. Audit Committee

The Audit Committee at the end of the year stands as follows:

S.No.	Name of the Director	Category of Directors	Designation in the Committee
1.	Ms. Sandhya Kohli	Non-Executive-Independent Director	Chairperson
2.	Mr. Sanjeev Khanna	Non-Executive-Independent Director	Member
3.	Mr. Anil Malik	Whole Time Director	Member

The Chairperson of the Committee is Ms. Sandhya Kohli, as nominated by the Board.

The constituted Audit Committee meets the requirements under Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointments of Auditors. The Committee was reconstituted on July 31, 2025.

During year 5 (Five) Audit Committee Meetings were held.

S. No.	Date of Meeting	S. No.	Date of Meeting
1.	May 29, 2025	4.	November 13, 2025
2.	August 13, 2025	5.	February 02, 2026
3.	August 30, 2025		

2. Nomination and Remuneration Committee

The Nomination and Remuneration committee at the end of the year stands as follows:

S.No.	Name of the Director	Category of Directors	Designation in the Committee
1.	Sandhya Kohli	Non-Executive-Independent Director	Chairperson
2.	Sanjeev Khanna	Non-Executive-Independent Director	Member
3.	Rishabh Talwar	Non-Executive and Non-Independent Director	Member

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommending to the Board their appointment and removal and carrying out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The Committee was reconstituted on July 31, 2025.

The Chairperson of the Committee is Ms. Sandhya Kohli, as nominated by the Board.

During the year, 3 (Three) Nomination and Remuneration Committee Meetings were held:

S. No.	Date of Meeting	S. No.	Date of Meeting
1.	May 29, 2025	3.	March 26, 2026
2.	June 28, 2025		

3. Stakeholders Relationship Committee (SRC):

During the year under review, The Stakeholders Relationship Committee, was named as 'Stakeholders Relationship Committee' and the same stood as follows:

S.No.	Name of the Director	Category of Directors	Designation in the Committee
1.	Sandhya Kohli	Non-Executive-Independent Director	Chairperson
2.	Sanjeev Khanna	Non-Executive-Independent Director	Member

3.	Rishabh Talwar	Non-Executive and Non-Independent Director	Member

The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non-receipt of declared dividends, etc. During the year, nil complaints were received from investors in respect of share transfers. The Committee was reconstituted on July 31, 2025

The Chairperson of the Committee is Ms. Sandhya Kohli, as nominated by the Board.

During the year One (1) Stakeholders Relationship Committee were held on August 30, 2025.

Particulars Of Employees

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs. One Crore and Two Lakhs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs. One Crore and Two Lakhs during the financial year 2025-26.

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is also not applicable to company.

Management Discussions and Analysis Report

The Management Discussion and Analysis Report forms part of this Annual Report in compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 and is annexed marked as **Annexure 'I'.**

Corporate Governance

The Company believes that the essence of Corporate Governance lies in the phrase "Your Company". It is "Your" Company because it belongs to you- "the Shareholders". The Chairperson and Directors are "Your" fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes "Your" long term value. Your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance.

However, it should be noted that the Company is not required to annex with its Annual Report, a Corporate Governance Report in terms of Regulation 34 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as the company claims the exemption of Non- Applicability of Corporate Governance Requirements under Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Details of Establishment of Vigil Mechanism/ Whistle Blower Policy for Directors and Employees

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. This policy has been uploaded on the website of the Company- https://www.pasupatifincap.co.in/inve.html.

Auditors

❖ **Statutory Auditor**

M/s. V. R. Bansal & Associates, Chartered Accountants, **(having FRN 016534N)** is appointed as Statutory Auditor of the Company to hold the office from the conclusion of 29th Annual General Meeting until the conclusion of 34th Annual General Meeting and at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.

❖ **Secretarial Auditor**

M/s. Akash & Co., Company Secretaries (FCS: 13219, COP No.:22165), is appointed as the Secretarial Auditor of the Company to undertake the Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 and to hold office as such for a term of consecutive 5 years from the Financial Year 2025-26 till Financial Year 2029-30.

❖ **Internal Auditor**

M/s DPA & Co., Chartered Accountant (Firm Registration No. 022189N) as Internal Auditors of the Company to hold the office from F.Y. 2025-2026 to F.Y. 2029-2030 and at such remuneration as may mutually be agreed upon between the auditors and the Board of Directors of the Company.

Secretarial Audit Report

A copy of the Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as **Annexure 'II'**.

Auditors' Report

The Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not contain any qualification, reservation, disclaimer or adverse remark, hereunder attached as **Annexure 'III'.**

Shifting of Registered Office

During the year under review, the Company has shifted its registered office.

Pursuant to the Board Resolution dated August 30, 2025, and the Special Resolution passed by the members at the Annual General Meeting on September 30, 2025, the Company obtained approval to shift its Registered Office from the State of Haryana to the National Capital Territory (NCT) of Delhi. Following the approval of the Regional Director (RD), the change of Registered Office and the new certificate pursuant to the certificate issued by the Registrar of Companies became effective on December 15, 2025.

Additionally, the Board of Directors approved the establishment of a Corporate Office in Sahibabad to oversee administrative operations.

Corporate Social Responsibility

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the company itself in an environment partnership for inclusive development.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Since the Company is not doing any manufacturing operations, information relating to Conservation of Energy, Technology absorption and foreign exchange earnings and outgo as required under Section 134(3) (m) of the companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

Declaration Under Maternity Benefit Act, 1961

The Company has complied with provisions of the Maternity Benefit Act, 1961 read with Rules thereunder.

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

Your corporation is committed to prevention of sexual harassment of women at workplace and takes prompt action in the event of reporting of such incidents. There were no complaints received of sexual harassment during the financial year 2025-26.

Details in Respect of Adequacy of Internal Financial Controls with reference to the Financial Statement

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to new objects clause is to trading in plastics and textile products.

For the purposes of effective internal financial control, the Company has adopted various procedures 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.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.

Accountability of Transactions–There is a proper delegation of authorities and responsibilities to ensure accountability of any transaction.

Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software is extensively used.

Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance, are also digitized.

Segregation of Duties–It is ensured that no person handles all the aspects of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.

Timeliness–It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed dividend which is required to be deposited to IEPF, the provisions of Section 125 of the Companies Act, 2013, do not apply.

Risk Management Policy

The Board of Directors of the Company has implemented a structured Risk Management framework to identify, evaluate, and monitor key risks that could impact the Company's operations and long-term objectives. The Board plays an active role in overseeing the overall risk strategy, while the Audit Committee provides focused oversight on financial risks and internal controls.

Risks identified across business units and functions are reviewed on a regular basis. Appropriate mitigating measures are taken continuously to ensure that the Company's exposure to risk is minimized.

The Company follows a risk minimization approach in line with industry standards, aiming to protect stakeholder interests and maintain operational stability.

The Risk Management Policy adopted by the Board is designed to support sustainable business growththrough a proactive and systematic approach to risk identification, assessment, and mitigation. The policy also guides strategic decisions and fosters accountability across the organization.

MAINTENANCE OF COST RECORD:

The provisions relating to maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, were not applicable to the Company up to March 31, 2026, and accordingly such accounts and records were not required to be maintained.

Director's Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed and stated that: -

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- The Directors have prepared the annual accounts on a going concern basis.

- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

The Details of Difference between Amount of the Valuation Done at the time of One Time Settlement and the Valuation Done While Taking Loan from the banks or Financial Institutions along with the reasons Thereof:

Your Company has not one-time settlement from Banks or Financial Institutions, therefore this is not applicable.

INSOLVENCY AND BANKRUPTCY CODE 2016:

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

Acknowledgement

Your directors wish to place on record and acknowledge their appreciation for the continued support and co-operation received from Government agencies and the shareholders. Your directors also record their appreciation for the total dedication of employees at all levels.

By Order Of The Board
For Pasupati Fincap Limited

	Sd/-	**Sd/-**
Date: September 03, 2026	**Anil Malik**	**Rishabh Talwar**
Place: New Delhi	**Whole Time Director**	**Non-Executive & Non-Independent Director**
	DIN: 10948189	**DIN: 10316259**

Annexure 'I'

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview of the Company:

Pursuant to the alteration of the Main Objects Clause of the Memorandum of Association approved by the Members at the 30th Annual General Meeting held on September 30, 2025, and the acquisition of control by the incoming Promoters, was taken on record by the Board on July 28, 2025, the Company's principal line of business has changed from real estate development to a diversified textile and plastic enterprise. Presently, the Company is engaged in trading, distribution and agency services across the textiles value chain — including yarns, fabrics, garments and medical textiles — and plastic products, alongside the management of related assets and industrial infrastructure.

The Company's revised objects permit it to carry on business across the textiles and plastics value chain, from raw material sourcing and processing through to trading and distribution, together with the management of the assets and industrial infrastructure required to support these activities. The transition reflects the Board's assessment that this diversified trading model offers a more sustainable and scalable growth path for the Company, given the changed market conditions that had earlier made continued expansion in real estate development difficult. Presently, the company is mainly into textiles and plastics value chain business.

Several factors may affect the Company's results of operations, financial condition and cash flows going forward, including:

- Macroeconomic conditions and industrial/consumption demand cycles;
- Availability and price volatility of raw materials (raw cotton, yarn, fibre, polymers/resins);
- Pricing pressure due to competition and competitive bidding;
- Human resource management, including availability of skilled and unskilled labour;
- Relationships with suppliers, distributors, agents and institutional clients;
- Capital expansion and capital expenditure for plant, machinery and infrastructure;
- Industry structure and development in the textiles and plastics sectors;
- Key strategic priorities;
- Risks and concerns, including raw-material, regulatory, environmental and operational risk;
- Adequacy of internal control systems
- Outlook, opportunities and threats

We have briefly elaborated the above factors below:

Economic Conditions and Business Cycles

The Company's business, apart from internal factors, will also depend on macro-economic conditions. Demand for textile and plastic products is affected by various factors outside the Company's control, including the prevailing domestic and export economic environment, income and demographic conditions, input cost trends, and changes in governmental policies affecting the textiles and plastics sectors. Any slowdown, or perceived slowdown, in the Indian economy, or in the consumption sectors that the Company serves, could adversely impact its business and financial performance. Conversely, sustained growth in these sectors is expected to bring additional demand for the Company's products.

Ability to Control Cost and Attain High Productivity

The prices of the Company's products are determined principally by market forces of supply and demand. Raw material costs — including cotton, yarn and fibre for textiles, and polymers/resins for plastics — together with power, fuel and manpower (skilled and unskilled), form a major portion of the Company's cost base. The Company's ability to execute orders on a timely basis while maintaining cost competitiveness will be a key determinant of profitability.

Pricing Pressure Due to Competition/Competitive Bidding

The textiles and plastics industries in India are highly fragmented and competitive, comprising both organised and unorganised players. Prices for the Company's products are determined principally by market forces of supply and demand, and the Company expects competitive intensity to increase over time, which could affect its profitability if not managed through cost discipline and product differentiation.

Capital Expansion and Capital Expenditure

Capital expansion — including investment in trading and distribution services across cities— involves significant capital expenditure and will determine the Company's future earnings potential. The timing of expansion programmes, the specific projects undertaken, and prevailing general economic conditions will together determine the future growth trajectory of the Company.

Relationships with Suppliers, Distributors, Agents and Clients

The Company's operations and revenues in any period will depend on the orders and business relationships it is able to secure across the textiles and plastics value chain — including raw material suppliers, processing and manufacturing partners, distributors, agents and institutional/retail clients. The Company's ability to win new business and repeat orders, and to maintain good relationships with market intermediaries, will determine its growth.

Human Resource Management

Human capital is pivotal to the growth and success of the organisation. The Company strives to foster a safe, congenial and inclusive work environment and promotes trust, transparency and teamwork through comprehensive and well-documented HR policies covering talent acquisition, onboarding, learning and development, performance management and succession planning.

The Company's culture is centred on four core pillars — engaging with compassion, transparency, respect and ethics. Trading operations of the kind the Company is entering are typically manpower-intensive, and the Company's growth is therefore likely to be affected by its ability to attract, train and retain skilled and unskilled workforce across its textile and plastic operations.

The Currently the company has 3 permanent employees under the employment of the company.

Industry Structure and Development

India's textiles industry is one of the oldest and largest in the country's economy, with an integrated value chain spanning fibre, yarn, fabric, garments and technical/medical textiles, and remains a significant contributor to manufacturing output, exports and employment. The plastics industry in India has similarly grown steadily, supported by rising demand from packaging, consumer goods, infrastructure and industrial applications. Both sectors continue to benefit from Government initiatives aimed at boosting domestic manufacturing, favourable demographics, and growing domestic consumption, alongside export opportunities, though they also face rising input costs, regulatory and environmental compliance requirements, and increasing competitive intensity, including from imports.

4. Key Strategic Highlights

- Building Trading and service capability across the textiles and plastics value chain
- Growth in the market through new product lines, business models and collaboration/marketing arrangements
- Margin enhancement through cost discipline, backward/forward integration and operational efficiency
- Innovation and sustainability, including exploration of medical textiles and value-added plastic products
- Investment opportunities in plant, machinery and industrial infrastructure to support scale

As a Company, the Board is optimistic about the future and the Company's growth path in its new textiles and plastics business and is confident in its ability to grow organically by adopting appropriate technologies and processes across the value chain.

5. Risks and Concerns

Risk is an integral and unavoidable component of all businesses. The Company is committed to managing its risk in a proactive manner. Though risks cannot be completely eliminated, an effective risk management plan ensures that risks are reduced, avoided, retained or shared. The principal risks applicable to the Company's textiles and plastics business include:

- Raw material risk — volatility in the price and availability of cotton, yarn, fibre, polymers and resins
- Competition risk — from both organised and unorganised players, including new entrants
- Operational risk — including risks relating to plant operations, supply chain and workforce
- Concentration risk — arising from reliance on particular products, suppliers, clients or geographies

The Company is in the process of establishing a comprehensive risk management framework commensurate with the size and nature of its new business, covering identification, assessment, mitigation, monitoring and reporting to the Board and Audit Committee, which are responsible for overseeing the effectiveness of this framework.

6. Internal Control Systems and Their Adequacy

The Company is committed to maintaining a system of internal controls commensurate with the nature, size and complexity of its textiles and plastics operations. These controls are intended to provide reasonable assurance regarding:

- Timely preparation of reliable financial information
- Accuracy and completeness of accounting and inventory/production records
- Safeguarding of assets, including plant, machinery and inventory, from unauthorised use or loss
- Prevention and detection of fraud and errors
- Effectiveness and efficiency of operations

The Company's internal control framework is being aligned with the requirements of the Companies Act, 2013, and will be supported by an Internal Audit function, together with periodic reviews by management and well-documented policies and guidelines, as the Company establishes and scales its processing operations.

7. Outlook, Opportunities and Threats

The outlook for India's textiles and plastics sectors remains broadly positive, supported by rising domestic consumption, Government initiatives to boost domestic manufacturing and exports, and opportunities in value-added segments such as medical textiles and technical/engineering plastics. At the same time, both sectors face threats and challenges, including volatility in raw material prices, rising input and compliance costs, competition from low-cost domestic and imported products, and tightening environmental regulation. The Company will continue to monitor these developments closely and calibrate its strategy accordingly as it builds out its textiles and plastics operations.

8. Cautionary Statement

Statements made in this Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and other similar matters may constitute 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied in such statements. Important factors that could influence the Company's operations include, among others, climatic and economic conditions affecting demand and supply, raw material price volatility, government regulations and taxation, environmental and labour compliance requirements, and natural calamities, over which the Company does not have direct control. The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

By Order Of The Board
For Pasupati Fincap Limited

	Sd/-	**Sd/-**
Date: September 03, 2026	**Anil Malik**	**Rishabh Talwar**
Place: New Delhi	**Whole Time Director**	**Non-Executive & Non-Independent Director**
	DIN: 10948189	**DIN: 10316259**

ANNEXURE II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Pasupati Fincap Limited
Shop No. 37 Shanker Market, Connaught Place,
Janpath, Central Delhi, New Delhi, Delhi-110001

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

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

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

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

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

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not applicable during the period under review;
e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Not applicable during the period under review;
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Not applicable during the period under review;
h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – Not applicable during the period under review; and
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The Company being engaged in the business of textiles and plastics trading, we have also examined compliance with the industry-specific laws applicable to the Company.

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

a) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
b) The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above, no fine and penalty was levied for this financial year.

We further report that the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors, in terms of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations.

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

Decisions at the meetings of the Board of Directors were carried through by a majority, and there were no dissenting views recorded as part of the minutes.

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

We further report that during the audit period the Company has:

- altered the Main Objects clause of its Memorandum of Association pursuant to a Special Resolution passed by the Members at the Annual General Meeting held on September 30, 2025;

- Reduction of Share Capital approved by the Members at the Extra-ordinary General Meeting held on April 24, 2026;
- Shifting of Registered Office of the Company from the ‘State of Haryana’ to the ‘NCT of Delhi’;

The Company has not undertaken any redemption or buy-back of securities, any merger, amalgamation or reconstruction, or any foreign technical collaboration during the period under review.

For Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165
PR No. 3283/2023
UDIN: F013219H001241655

Date: 27.08.2026
Place: Noida

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

ANNEXURE A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Pasupati Fincap Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Account of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and the happening of events.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Akash & Co.
Company Secretaries

Sd/-
Akash Goel
Company Secretary in Practice
M. No. 13219
C. P. No. 22165
PR No. 3283/2023
UDIN: F013219H001241655

Date: 27.08.2026
Place: Noida

Annexure III

INDEPENDENT AUDITOR'S REPORT

To
The Members of
PASUPATI FINCAP LIMITED
Shop No. 37 Shanker Market,
Connaught Place, Janpath, Central Delhi,
Delhi, India, 110001

Report on the Standalone Ind AS Financial Statements

Dear Sir/Madam,

Opinion

We have audited the accompanying standalone Ind AS financial statements of PASUPATI FINCAP LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as Ind AS Financial Statements).
In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2026, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Taxation Significant judgments are required in determining provision of income taxes, both current and deferred, as well as the assessment of provision for uncertain tax position including estimates of interest and penalties where appropriate.	We evaluated the design and implementation of controls in respect of provision for current tax and the recognition and recoverability of deferred tax assets. We discussed with management the adequate implementation of policies and control regarding current and deferred tax. We examined the procedure in place for the current and deferred tax calculation for completeness and

		valuation and audited the related tax computation and estimates in the light of our knowledge of the tax circumstances. Our work was conducted with our tax specialist. We performed the assessment of the material components impacting the tax expenses, balance and exposures. We reviewed and challenged the information reported by components with the support of our own tax specialist, where appropriate. In respect of deferred tax assets and liabilities, we assess the appropriateness of management's assumptions and estimates to support deferred tax assets for tax losses carried forward and related disclosures in financial statements. Based on the procedure performed above, we obtained sufficient audit evidence to corroborate management's estimates regarding current and deferred tax balances.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's Report. Our opinion on the Ind AS 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 Ind AS 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 in the 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

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 standaloneInd AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015.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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the board of directors is responsible for the assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

    (a) We have sought and obtained all the information and explanations 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, and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

    (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

    (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

    (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.

    (g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid /provided by Company to its directors in accordance with the provision of section 197 read with schedule V to 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 Ind AS financial statements.

        (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

        (iii) There were no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

        (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared any dividend during the year. Hence, reporting requirements under rule 11(f) of Companies (Audit and Auditors) Rules, 2014 are not applicable to the Company.

(vi) (a) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account 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 our audit we did not come across any instance of aud trail feature being tampered with.

(b) Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014. We have not Carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of audit trail.

V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(Rajan Bansal)
Partner
Membership No. 093591
UDIN: 26093591RKJOIK2008

Dated:30/05/2026
Place: Delhi

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our report to the members of Pasupati Fincap Limited for the year ended 31.03.2026. We report that:

1. (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

   (B) The Clause 3(i)(a)(b) are not applicable since the company has no intangible assets

   (b) The Property, Plant and Equipment has been physically verified by the management during the year in which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

   (c) The Clause (c) is not applicable since there are no immovable properties.

   (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) or intangible assets during the year.

   (e) 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

2. (a) As per explanations given to us, inventories have been physically verified by the management at reasonable intervals. In our opinion, the frequency of the verification is reasonable and no material discrepancies have been noticed on physical verification of stocks as compared to book records.

   (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, 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 .

3. The Company has not made investment in, or provided any guarantee of security or granted any loan or advance in the nature of loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly the provisions of clauses 3(iii)(a), (b), (c),(d), (e), (f) are not applicable to the Company.

4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans and investments made and guarantees and securities given.

5. In our opinion the Company has not accepted any deposits covered under the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. In our opinion, the Company is not required to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of customs, Goods and Service Tax, Cess and any other Statutory dues applicable with the appropriate authorities, however TDS Payable amounting to Rs.86.31 thousands is in arrears as at 31st March 2026 concerned for a period of more than six months from the date they become payable.

   (b) In our opinion and according to the information and explanation given to us, the Company is not liable to pay any dues of sales tax/ service tax/ income tax/ custom duty/ wealth tax / excise duty/ cess on account of any dispute.

8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are not outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on accounts of or meet the 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 venture or associate companies. Hence, requirement to report clause 3(ix)(f) of the order is not applicable to the Company.

10. (a) The Company has not raised any money by initial public offer or further public offer (including debt instruments) during the year therefore clause 3(x)(a) of the order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the order is not applicable.

11. (a) In our opinion and according to the information and explanation given to us, there is no any fraud by the Company or any fraud on the Company that 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) As per information and explanations given to us, there were no whistle blower complaints received by the Company during the year;

12. The Company is not a Nidhi Company therefore, the provision of clause 3(xii) (a), (b) and (c) of the order are not applicable to the Company.

13. According to the information and explanations given to us by the management, transaction with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details have been disclosed in the notes to Ind AS financial statements, as required by the applicable Indian accounting Standard.

14. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

15. According to the information and explanation given by the management, the Company has not entered into any non- cash transactions with the directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.

16. (a) The Company is not required to be registered u/s 45-IA of Reserve Bank of India Act 1934.Hence, reporting under clause 3(xvi)(a) of the order is not applicable .

(b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the order is not applicable to the Company

(c) 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)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

17. The Company has incurred cash losses of Rs.2948.73 (Rs. in thousand) during the financial year covered by our audit and Rs.3513.93 (Rs.in thousand) during the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

20. The Company is not required to comply with section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

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

V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(RajanBansal)
Partner
Membership No. 093591
UDIN:- 26093591RKJOIK2008

Dated:30/05/2026
Place: Delhi

Annexure - B to the Auditors' Report

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

To the Members of Pasupati Fincap Limited

We have audited the internal financial controls over financial reporting of PASUPATI FINCAP LIMITED ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the period 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential 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.

V.R. Bansal & Associates
Chartered Accountants
Firm Registration No. 016534N

(Rajan Bansal)
Partner
Membership No. 093591
UDIN:- 26093591RKJOIK2008

Dated:30/05/2026
Place: Delhi

PASUPATI FINCAP LIMITED
BALANCE SHEET AS AT 31st March, 2026

(Amount in "000")

	Notes	As at March 31,2026	As at March 31,2025
Non-current assets			
Property, Plant & Equipment and Intangible Assets	3	3.21	8.74
Financial assets			
(i) Other financial assets		-	-
		3.21	**8.74**
Current assets			
Inventories		-	-
Financial assets			
(i)Trade receivables	4	379.58	-
(ii) Cash and cash equivalents	5	175.59	8.45
Other current assets	6	636.78	489.09
		1,191.95	**497.55**
Total Assets		**1,195.16**	**506.29**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	47,000.00	47,000.00
Other equity	8	(55,916.51)	(52,962.25)
		(8,916.51)	**(5,962.25)**
Liabilities			
Non-current liabilities			
Long term Borrowings	9	8,483.89	6,015.24
		8,483.89	**6,015.24**
Current liabilities			
Financial liabilities			
(i)Short term Borrowings	10	100.00	159.19
(ii)Trade payables	11		
Total outstanding dues of micro and small enterprises		53.60	-
Total outstanding dues of creditors other than micro and small enterprises		364.48	-
(iii)Other financial liabilities	12	909.52	209.17
(iv)Other Current liabilities	13	200.17	84.95
Current tax liabilities(Net)		-	-
		1,627.78	**453.30**
Total Liabilities		**1,195.16**	**506.29**
Summary of significant accounting policies	2		
Contingent liabilities, commitments and litigations	22		
Other notes on accounts	23		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For **V.R. Bansal & Associates**
Chartered Accountants
ICAI Registration No. 016534N

Rajan Bansal
Partner
Membership No. 093591

Place: New Delhi
Date: 30/05/2026

FOR PASUPATI FINCAP LIMITED

Sd/-	Sd/-
Anil Malik	**Rishabh Talwar**
(Director)	(Director)
DIN: 1094189	DIN: 10316259
Sd/-	Sd/-
Deepali Sehrawat	**Tarun**
(Company Secretary)	(CFO)
M.No.:A-77429	

PASUPATI FINCAP LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2026 (Amount in "000")

		Notes	Year ended March 31,2026	Year ended March 31,2025
I	**INCOME**			
	Revenue from operations	14	894.50	-
	Other income	15	159.19	7.50
	Total Income		**1,053.69**	**7.50**
II	**EXPENSES**			
	Purchase of traded goods	16	864.63	-
	Changes in inventories of traded goods	17	-	-
	Employee benefits expense	18	788.60	435.00
	Finance costs	19	1,128.47	768.90
	Depreciation	20	5.53	5.53
	Other expenses	21	1,220.73	2,317.53
	Total Expenses		**4,007.95**	**3,526.96**
III	**Profit /(loss) before exceptional items and tax**		**(2,954.26)**	**(3,519.46)**
	Add : Exceptional items		-	-
IV	**Profit /(loss) before tax**		**(2,954.26)**	**(3,519.46)**
V	**Tax expenses**			
	Current tax		-	-
	Income tax expense		**-**	**-**
VI	**Profit/ (loss) for the year**		**(2,954.26)**	**(3,519.46)**
VII	**Other comprehensive income**		-	-
	Other comprehensive income/ (loss) for the year, net of tax		**(2,954.26)**	**(3,519.46)**
VIII	**Total comprehensive income/ (loss) for the year, net of tax**		**(2,954.26)**	**(3,519.46)**
IX	**Earnings per equity share**			
	(nominal value of share Rs.10/-)			
	Basic (Rs.)		(0.63)	(0.75)
	Diluted (Rs.)		(0.63)	(0.75)

Summary of significant accounting policies	2
Contingent liabilities, commitments and litigations	22
Other notes on accounts	23

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For **V.R. Bansal & Associates**
Chartered Accountants
ICAI Registration No. 016534N

Rajan Bansal
Partner
Membership No. 093591

Place: New Delhi
Date: 30/05/2026

FOR PASUPATI FINCAP LIMITED

Sd/-
Anil Malik
(Director)
DIN: 1094189

Sd/-
Rishabh Talwar
(Director)
DIN: 10316259

Sd/-
Deepali Sehrawat
(Company Secretary)
M.No.:A-77429

Sd/-
Tarun
(CFO)

PASUPATI FINCAP LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2026

(Amount in "000")

	Period ended March 31,2026	Period ended March 31, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) before Income tax	(2,954.26)	(3,519.46)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation	5.53	5.53
Interest and Financial Charges	1,128.47	768.90
Operating Profit before working capital changes	**(1,820.27)**	**(2,745.03)**
Movement in working capital		
(Increase)/ Decrease in other financial assets	-	60.81
(Increase)/ Decrease in other current assets	(147.68)	(396.29)
Increase/ (Decrease) in Trade receivables	(379.58)	617.50
Increase/ (Decrease) in Trade payables	418.09	-
Increase/ (Decrease) in other current financial liabilities	700.36	-
Increase/ (Decrease) in other current liabilities	115.22	(563.16)
Cash generated from operations	**(1,113.87)**	**(3,026.16)**
Income tax paid (net of refunds)	-	-
Net Cash flow from Operating Activities (A)	**(1,113.87)**	**(3,026.16)**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Loans and advances taken (Net)	-	-
Net Cash flow from/(used) in Investing Activities (B)	**-**	**-**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Short term borrowings	2,409.47	3,783.72
Financial Charges	(1,128.47)	(768.90)
Net Cash Flow from/(used) in Financing Activities (C)	**1,281.00**	**3,014.81**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**167.14**	**(11.35)**
Cash and cash equivalents at the beginning of the year	8.45	19.80
Cash and Cash Equivalents at the end of the year	**175.59**	**8.45**

Notes :

1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

2 Components of cash and cash equivalents :-

	As at March 31,2026	As at March 31, 2025
Cash and cash equivalents		
Balance with Banks		
In Current Account	175.59	8.45
Cash in Hand	-	-
	175.59	**8.45**

For **V.R. Bansal & Associates**
Chartered Accountants
ICAI Registration No. 016534N

Rajan Bansal
Partner
Membership No. 093591

Place: New Delhi
Date: 30/05/2026

FOR PASUPATIFINCAP LIMITED

Sd/-	Sd/-
Anil Malik	**Rishabh Talwar**
(Director)	(Director)
DIN: 1094189	DIN: 10316259
Sd/-	Sd/-
Deepali Sehrawat	**Tarun**
(Company Secretary)	(CFO)
M.No.:A-77429	

PASUPATI FINCAP LIMITED

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

1 CORPORATE INFORMATION

Pasupati Fincap Limited is a Public (listed) Company incorporated on 07th May 1996. It is classified as Non Govt. Company and is registered at Registrar of Companies, Delhi. Its authorised share capital is Rs. 5,00,00,000 and its paid up capital is Rs. 4,70,00,000/-. The Company is listed on Bombay Stock Exchange(BSE). The CIN of the Company is L70100HR1996PLC033099.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting polices adopted in the preparation of the standalone financial statement. These polices have been consistently applied to all the years presented unless otherswise stated.

2.01 Basis of preparation of financial statements

The financial statements have been prepared on historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in accounting policies subsequently.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The ministry of Corporate affairs amended the Schedule III to the Companies Act, 2013 on 24 March 2021 to increase the transparency and provide additional disclosures to users of financial statements. These amendments are effective from 1 April 2021.

The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions that affect the reported balance of assets and liabilities, disclosure relating to contingent liabilities as at the date of the financial statements and the reported amount of income and expense for the period. Estimates and underlying assumptions are reviewed on ongoing basis. Revision of accounting estimates are recognised in the period in which the estimates are revised and future period affected.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

2.02 Current versus non-current classification

The Company presents assets and liabilities in the financial statement with current / non-current classification.

An asset is treated as current when it is:
(a) expected to be realized or intended to be sold or consumed in normal operating cycle
(b) held primarily for purpose of trading
(c) expected to be realized within twelve months after the reporting period, or
(d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
(a) It is expected to be settled in normal operating cycle
(b) It is held primarily for purpose of trading
(c) It is due to be settled within twelve months after the reporting period, or
(d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period .

All other liabilities are classified as non current.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.03 Financial Instruments

A financial instrument is any contract that gives rise to a financial assets of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

The Company classifies its financial assets in the following measurement categories:
(a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit & loss).
(b) Those measured at amortised cost.

Initial recognition and measurement

Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are directly attributable to the acquisition of financial assets. Purchase or sale of financial asset that require delivery of assets within a time frame established by regulation or conversion in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase and sell the assets.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in following categories:

(a) Debt instruments at amortized cost

(b) Debt instruments at fair value through other comprehensive income (FVTOCI)

(c) Debt instruments at fair value through profit and loss (FVTPL)

(d) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(e) Equity instruments measured at fair value through profit and loss (FVTPL)

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income). For investment in debt instruments, this will depend on the business model in which the investment is held. For investment in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity instruments at FVTOCI.

Debt instruments at amortized cost

A Debt instrument is measured at amortized cost if both the following conditions are met:

(i) **Business Model Test:** The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(ii) **Cashflow Characterstics Test:** Contractual terms of asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. The EIR amortization is included in finance income in statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade, other receivables, loans and other financial assets.

Debt instruments at fair value through OCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(i) **Business Model Test:** The objective of the business model is achieved by both collecting contractual cash flows and selling financial assets, and

(ii) **Cashflow Characterstics Test:** The asset's contarctual cash flows represent SPPI.

Debt instrument 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 recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On dereognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit & loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method..

Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In adition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Equity investments of other entities

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case of equity instruments classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and loss.

Derecognition

A financial asset (or ,where applicable, a part of a financial asset or part of group of similar financial assets) is primarily derecognised when:

(a) The right to receive cash flows from the assets have expired, or

(b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either:

(i) the Company has transferred substantially all the risks and rewards of the asset, or

(ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. Where it has nither transferred not retained substantially all of the risks and rewards of the assets, nor transferred control of the assets, the Company continues to recognise the transferred assets to the extent of the Company's continuing involvement. In that case, the Company also recognises 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.

Impairment of financial assets

The Company assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indiaction exist, the Company estimates recoverable amount of the asset. If such recoverable amount of the aset or he recoverable amount of the acsh generating unit to which the aseets belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. Th ereduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that if a previously assessed impairment loss no longer exist, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depriciated historical cost.

No impairment loss has been provided on non finanacial assets considering that no indications internal/ external exists those suggests that recoverable amount of asset is less than its carrying value.

ii) Financial liabilities:

PASUPATI FINCAP LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED March 31, 2026

A. EQUITY SHARE CAPITAL

Particulars	Nos.	
As at April 1 , 2024	**47,00,000.00**	**47,000.00**
As at March 31 , 2025	**47,00,000.00**	**47,000.00**
As at March 31 , 2026	**47,00,000.00**	**47,000.00**

B. OTHER EQUITY (Amount in "000")

	General Reserve	Special Reserve Fund	Reserves & Surplus	Total
			Retained Earning	
As at April 1, 2024	375.00	200.00	(50,017.79)	**(49,442.79)**
Net Profit/(loss) for the year	-	-	(3,519.46)	(3,519.46)
Other comprehensive income for the year				
Re- measurement gains on defined benefit plans (net of tax)	-	-	-	-
As at March 31, 2025	**375.00**	**200.00**	**(53,537.25)**	**(52,962.25)**
Profit/ (Loss) for the year	-	-	(2,954.26)	(2,954.26)
Other comprehensive income for the year				
Re- measurement gains on defined benefit plans (net of tax)	-	-	-	-
As at March 31, 2026	**375.00**	**200.00**	**(56,491.51)**	**(55,916.51)**

Summary of significant accounting policies	2
Contingent liabilities, commitments and litigations	22
Other notes on accounts	23

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For V.R. Bansal & Associates
(Chartered Accountants)
ICAI Registration No. 016534N

Rajan Bansal
Partner
Membership No. 093591

Place : New Delhi
Date: 30/05/2026

For and on behalf of Board of Directors

Sd/-
Anil Malik
(Director)
DIN: 1094189

Sd/-
Rishabh Talwar
(Director)
DIN: 10316259

Sd/-
Deepali Sehrawat
(Company Secretary)
M.No.:A-77429

Sd/-
Tarun
(CFO)

PASUPATI FINCAP LIMITED
Notes to Financial Statements for the period ended March 31, 2026

3 (Amount in "000")

Note No.3: Property,Plant and Equipment and Tangible Assets as at 31 March,2026

S.No.	Particulars	Rate of Dep.	Gross Block				Depreciation				Net Block	
			Balance As on 01/04/2025	Addition during the year	Sale/Adjust. During the year	Balance As at 31/03/2026	Balance As on 01/04/2025	Dep.For the year	Written Back during	Total Depreciation	Balance As at 31/03/2026	Balance As at 31/03/2025
1	Office Equipments		17.70	0.00	0	17.70	8.96	5.53	0	14.49	3.21	8.74
	TOTAL		**17.70**	**0.00**	**0**	**17.70**	**8.96**	**5.53**	**0**	**14.49**	**3.21**	**8.74**
	Previous Year		**0.00**	**17700**	**0**	**17.70**	**3.43**	**5.53**	**0**	**8.96**	**8.74**	**0**

Note: Depreciation is calculated on Straight Line Method in accordance with Schedule II of the Companies act, 2013.

PASUPATI FINCAP LIMITED
Notes to financial Statements for the period ended 31st March, 2026

	As at March 31,2026	As at March 31,2025
		(Amount in "000")
4 CURRENT FINANCIAL ASSETS		
5.1 Trade Receivables (valued at amortised cost)		
(a) Trade Receivable considered good-Secured	-	-
(b) Trade Receivable considered good-Unsecured	379.58	-
(c) Trade Receivable which have significant increase in Credit Risk	-	-
(d) Trade Receivable-Credit impaired	-	-
	379.58	-
Less:Impairment allowances for trade receivables	-	-
	379.58	-

Notes:-
(i) Trade receivables are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.
(ii) No trade receivables are due from directors or other officers of the Company either severally or jointly interested with any other person.

Trade receivable aging schedule as at March 31, 2026

Partiulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	379.58		-	-	-	379.58
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**379.58**	-	-	-	-	**379.58**
Less: Allowance for Trade Receivable	-	-	-	-	-	-
Total	379.58	-	-	-	-	379.58

Trade receivable aging schedule as at March 31, 2025

Partiulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less: Allowance for Trade Receivable	-	-	-	-	-	-
Total	-	-	-	-	-	-

		March 31,2026	March 31,2025
5	**Cash & Cash equivalents**		
	Balances with banks:		
	Current accounts	175.59	8.45
	Cash in Hand	-	-
	.	**175.59**	**8.45**
6	**Other Current Assets (Unsecured, considered good)**		
	Balance with Statutory/ Government authorities	561.10	438.89
	Prepaid Expenses	22.98	-
	TDS Receivable	52.70	50.20
		636.78	**489.09**

PASUPATI FINCAP LIMITED
Notes of financial Statements for the period ended 31st March, 2026

(Amount in "000")

	As at March 31,2026	As at March 31,2025
7		
(a) Authorized		
50,00,000 Equity Share of Rs. 10/- each	50,000	50,000
(b) Issued		
47,00,000 equity shares of Rs.10/- each (March 31,2025: 47,00,000 equity shares of Rs.10/- each)	47,000	47,000
(c) Subscribed and fully paid up		
Equity shares 47,00,000 of Rs. 10/- each (March 31,2025: 47,00,000 Equity share of Rs. 10/- each)	47,000	47,000
	47,000.00	**47,000.00**

(d) Reconciliation of the shares outstanding at the beginning and at the end of the year

	March 31,2026		March 31,2025	
	No. of shares	**Amount in Thousand**	**No. of shares**	**Amount in Thousand**
At the beginning of the year	47,00,000	47,000.00	47,00,000	47,000.00
Add: Shares issued during the year	-	-	-	-
	47,00,000	47,000.00	47,00,000	47,000.00

(e) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share (March 31,2025 : Rs.10/- per share). Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

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

As per the records of the Company no calls remain and unpaid by the directors and officers of the Company.

(d) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2026		As at 31 March 2025	
Equity shares of Rs.10/- each fully paid up	**No. of Shares**	**% of Holding**	**No. of Shares**	**% of Holding**
Orion Investmart Private Limited	3,74,746	7.97%	3,74,746	7.97%
Orion Stock Limited	2,24,189	4.77%	2,60,487	5.54%
Dinesh Pareekh	5,42,925	11.55%	-	-

As per the records of the Company, including is register of shareholders/members and other declarations receive from shareholders regarding benificial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(e) Aggregate number of shares bought back, or issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the date of Balance Sheet:

	As at March 31,2026 No. of shares	As at March 31,2025 No. of shares
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash.	Nil	Nil
Equity shares allotted as fully paid up bonus shares by capitalisation of securities premium account and general reserve.	Nil	Nil
Equity shares bought back	Nil	Nil

(f) Shares held by promoters at the end of the year

S.NO	Name of Promoter and Promotor Group Name	As at March 31,2026		As at March 31,2025		% change during the year
		No of shares	% of total share	No of shares	% of total share	
1	Dinesh Pareekh	**5,42,925**	**11.55%**	**-**	**-**	**11.55%**
	Vidit Jain			**27,200**	**0.58%**	**-0.58%**
	Tushar Jain			**8,300**	**0.18%**	**-0.18%**
	Vrinda Jain			**7,900**	**0.17%**	**-0.17%**
	Ramesh Kumar Jain			**500**	**0.01%**	**-0.01%**
	Shivani Textiles Ltd.			**3,36,900**	**7.17%**	**-7.17%**
	Pasupati Spinning Ltd. and Weaving Mills Ltd.			**1,60,000**	**3.40%**	**-3.40%**
	Shailja Investments Ltd.			**100**	**0.00%**	**0.00%**
	Total	**5,42,925**	**11.55%**	**5,40,900**		

* Refer Note No. 23(2)

PASUPATI FINCAP LIMITED
Notes of financial Statements for the period ended 31st March, 2026

(Amount in "000")

		For the year ended March 31,2026	For the year ended March 31,2025
8	**OTHER EQUITY**		
	(a) General Reserve		
	Opening balance	375.00	375.00
		375.00	**375.00**
	(b) Special Reserve Fund		
	Opening balance	200.00	200.00
		200.00	**200.00**
	(c) Retained Earnings		
	Opening balance	(53,537.25)	(50,017.79)
	Add/less :Net Profit/Loss for the Current Year	(2,954.26)	(3,519.46)
		(56,491.51)	**(53,537.25)**
		(55,916.51)	**(52,962.25)**

(d) Nature & Purpose of Reserves

1) Special Reserve Fund

Special Reserve Fund is Created pursuant to the statutory requirements of the relevent statute. The same is not free for distribution to shareholders

2) General Reserve

General Reserve represent portion set aside for future use typically to cushion against unexpected losses for future investment.

3) Retained Earnings

Retained Earnings are profits the Company has eraned till date less transfer to General Reserve, Dividend or other distribution or transaction with shareholders.

		For the year ended March 31,2026	For the year ended March 31,2025
9	**NON-CURRENT FINANCIAL LIABILITIES**		
	LONG TERM BORROWINGS		
	Unsecured (at amortised cost)		
	(a) Inter Corporate Loans		
	Kalyan Capitals Limited	7,521.10	6,015.24
	Securocrop Securities Private Limited	962.79	-
		8,483.89	**6,015.24**

Long term borrowings carry interest rate of 12% to15% per annum.

CURRENT FINANCIAL LIABILITIES

		For the year ended March 31,2026	For the year ended March 31,2025
10	**SHORT TERM BORROWINGS**		
	Unsecured (at amortised cost)*		
	Form Related parties		
	Anil Malik-Director	100.00	-
	Shivani Textles Limited	-	159.19
		100.00	**159.19**

*Interest free loan repayable on demand.

		For the year ended March 31,2026	For the year ended March 31,2025
11	**TRADE PAYABLES**		
	Total outstanding dues of micro and small enterprises	53.60	-
	Total outstanding dues of creditors other than micro and small enterprises	364.48	-
		418.09	**-**

The unpaid overdue amount as on 31st March, 2026 due to Micro, Small Scale and Medium Enterprises is Rs. 53.60. This information has been compiled in respect of parties to the extent they could be identified as Micro, Small and Medium Enterprises on the basis of information available.

Trade Payables ageing schedule for the year ended as on March 31, 2026 : **(Amount in Thousand)**

Particular	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1-2 years	2-3 years	More Than 3 Years	
(i)MSME	53.60	-	-	-	**53.60**
(ii)Other	364.48	-	-	-	**364.48**
(iii)Disputed dues-MSME	-	-	-	-	**-**
(iv)Disputed dues-Other	-	-	-	-	**-**

Trade Payables ageing schedule for the year ended as on March 31, 2025 : **(Amount in Rs.)**

Particular	Outstanding for following periods from due date of payment				Total
	Year	years	years	More Than 3 Years	
(i)MSME	-	-	-	-	-
(ii)Other	-	-	-	-	-
(iii)Disputed dues-MSME	-	-	-	-	-
(iv)Disputed dues-Other	-	-	-	-	-

12 OTHER FINANCIAL LIABILITIES

Employee Benefit Expenses Payable	386.94	65.00
Other Payables	522.59	144.17
	909.52	**209.17**

Notes:

(i) Employees benefit expenses include payable to directors Rs. 201.94/-(previous year Rs. nil/-)

(ii) Other payables are in respect of Audit fee, Legal expenses,Sitting fee and other Miscellaneous expenses.

(iii) Other payables include payable to director Rs.117.00/-(previous year Rs. nil/-)

13 OTHER CURRENT LIABILITIES

Others statutory dues		
GST Payable	10.80	-
TDS Payable	189.37	84.95
	200.17	**84.95**

(Amount in "000")

	For the year ended March 31,2026	For the year ended March 31,2025
14 REVENUE FROM OPERATIONS		
Sale of products		
Trading in Fabric Items	361.50	-
Trading in Plastic Products	533.00	-
	894.50	**-**
(i) Timing of revenue recogination		
Goods transferred at a point in time	894.50	-
Services transferred over the time	-	-
Total revenue from contract with customers	**894.50**	**-**
(ii) Disaggregation of revenue based on products or service		
Trading in Fabric Items	361.50	-
Trading in Plastic Products	533.00	-
Total revenue from contract with customers	**894.50**	**-**
(iii) Revenue by location of customers		
India	894.50	-
Outside India	-	-
Total revenue from contract with customers	**894.50**	**-**
(iv) Reconciliation of revenuse recognised in statement of profit and loss with contracted price		
Revenue as per contracted price	-	-
Less: Cash discount	-	-
Total revenue from contract with customers	**-**	**-**

(v) Performance Obligation

Sale products: Performance obligation in respect of sale of goods is satisfied when control of goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.

	For the year ended March 31,2026	For the year ended March 31,2025
15 OTHER INCOME		
Liabilities no longer required written back	159.19	7.50
	159.19	**7.50**
16 PURCHASE OF STOCK IN TRADE (TRADED GOODS)		
Purchase Traded Goods		
Trading in Fabric Items	347.13	-
Trading in Plastic Products	517.50	-
	864.63	**-**

17 CHANGE IN INVENTORIES OF TRADE GOODS

Inventories at the end of the year	**As at March 31, 2026**	**As at March 31, 2025**	**(Increase) /Decrease**
Traded goods	-	-	-
	-	-	-

	For the year ended March 31,2026	For the year ended March 31,2025
18 EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	788.60	435.00
	788.60	**435.00**
19 FINANCE COSTS		
Interest on unsecured loans	1,065.41	749.46
Interest to others(MSME)	53.60	-
Bank charges	9.45	19.44
	1,128.47	**768.90**
20 Depreciation and amortization		
Depreciation on tangible assets	5.53	5.53
	5.53	**5.53**

21 OTHER EXPENSES		
Advertisement Expenses	71.62	29.92
Annual listing fee expense	468.00	2,000.00
Legal and Professional charges	254.10	153.67
Rates and Taxes	21.24	19.09
Payment to Auditors		
Audit fees	100.00	80.00
Certification and other charges	20.00	20.00
Directors Sitting Fees	180.00	-
Miscellenous expenses	105.77	14.85
	1,220.73	**2,317.53**
22 Contigent Liabilities and Commitments	**Nil**	**Nil**

23 OTHER NOTES ON ACCOUNTS

1 In the opinion of the Board of Directors, assets are stated at realizable value in the ordinary course of business at least equal to the amount at which they are stated.

2 Pursunat to the execution of the share purchase agreement (SPA) between the existing promoter and promoter group with Mr. Dinesh Pareekh (Acquirer), 5,40,900 (Five Lakh Forty thousand nine hundred) share have been transferred to Mr Dinesh Pareekh (hereinafter reffered to as the "Acquirer" or "promoter" after reclassification) Further 2025 shares have been tendered through open offer and his current holding is 5,42,925 equity share of Rs. 10/- each. The company has compiled with regulation 31A(10) of SEBI (LODR) Regulation, 2015, after completion of the open offer and letter of open offer dated December 11, 2024 pursuant to the provision of SEBI (substantial Acquisition of Shares and takeover) Regulations, 2011. in this respect.

3 **Segment Reporting**

The segment reporting of the Company has been prepared in accordance with Ind AS-108, "Operation Segment" (specified under the section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rule 2015(as amended from time to time) and other relevent provision of the Act) For management purpose, the Company is organised into business units based on its products and services and has two reportable segements as follow:

a) Operation Segments
Trading in Fabric Items
Trading in Plastic Items

b) Identification of Segments:
The Board of Directors monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performations assessment. Segment performance is evaluated based on profit or loss and its measured consistenly with profit and loss in the Financial statements. Operating segments have been identified on the basis of the nature of product/ services and have been identified as per the quantitative criteria specified in the Ind AS.

c) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to segment on reasonable basis have been disclosed as" unallocable".

d) Segment assets and segment liabilities represent and liabilities in respective segment, investments, tax related assets, borrowings and other assets and liabilities that can not be allocated to a segment on resonable basis have been disclosed as " unallocable".

e) There is no transfer of products between operating segments.

f) No operating segments have been aggregated to form the above reportable operating segments.

(Amount in "000")

	Summary of Segmental Information	**Year ended March 31, 2026**	**Year ended March 31, 2025**
(a)	**Revenue from operations**		
	Trading in Fabric Items	361.50	-
	Trading in Plastic Products	533.00	-
	Inter Segment Sale	-	-
	Total Segment revenue	**894.50**	**-**
(b)	**Results**		
	Segment Results		
	Trading in Fabric Items	14.38	-
	Trading in Plastic Products	(38.10)	-
	Total	**(23.73)**	**-**
	Reconciliations of segment operating profit to operating profit		
	Unallocated :		
	Other unallocable expenses net off	2,014.86	2,758.06
	other unallocable income	159.19	7.50
	Operating Profit	**(1,879.40)**	**(2,750.56)**
	Finance Costs	1,074.86	768.90
	Profit before exceptional items and tax	**(2,954.26)**	**(3,519.46)**
	Income Tax expenses	-	-
	Profit after tax	**(2,954.26)**	**(3,519.46)**
(c)	**Reconciliations to amounts reflected in the Financial Statements**		
	Segment Assets		
	Trading in Fabric Items	379.58	-
	Trading in Plastic Products	-	-
	Segment operating assets	**379.58**	**-**
	Reconciliation segments opoerating assets to total assets		
	Cash and bank balance (refer note 7)	175.59	8.45
	Other unallocable assets	639.99	497.83
	Total Assets	**1,195.16**	**506.29**
	Segments Liabilities		
	Trading in Fabric Items	364.48	-
	Trading in Plastic Products	53.60	-
	Segment Operating Liabilities	**418.09**	**-**
	Reconciliation of segment operating liabilities to total liabilities		
	Borrowings	100.00	159.49
	Other unallocable liabilities	9,593.59	6,309.35
	Total Liabilities	**10,111.67**	**6,468.84**
	Other Non Currents Assets		
	Trading in Fabric Items	-	-
	Trading in Plastic Products	-	-
	Unallocable assets	3.21	8.74
		3.21	**8.74**
	Capital Expenditure		
	Trading in Fabric Items	-	-
	Trading in Plastic Products	-	-
		-	-
	Depreciations and Amortization Expenses		
	Trading in Fabric Items	-	-
	Trading in Plastic Products	-	-
	Unallocable	5.53	5.53
		5.53	**5.53**
	Non cash expenses (net) other than depreciation		
	Trading in Fabric Items	-	-

Trading in Plastic Products	-	-
Total	-	-

Segment Revenue by location of customers

The following is the distribution of Company's revenue by geographical market , regardless of where the goods were:

Revenue - Domestic Market	894.50	-
Revenue - Overseas Market		
	894.50	**-**

Geographical Segment assets	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Domestic Market	1,195.16	506.29
Overseas Market		
	1,195.16	**506.29**
Geographical Non current assets		
Within India	3.21	8.74
Outside India	-	-
	3.21	**8.74**

Information about major customers

Customers contributing more than 10%of the Company's total revenue are as under	533.00	-
Aditya Auto Industries Overseas LTD	361.50	-
Gin Spin Private Limited	**894.50**	-

Notes:

(i) Finance costs on financial assets are not allocated to individual segments as the underlying instrumentsare managed at company level.

4 **Related party transactions**

The related parties as per the terms of AS-24,"Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below:

A **Names of related parties and description of relationship :**

	Directors & Key Managerial Persons	**Nature of Relationship**
(i)	Sandhya Kohli(w.e.f 29/05/2025)	Director
	Anil Malik(w.e.f 29/05/2025)	Whole-time director
	Sanjeev Khanna(w.e.f 29/05/2025)	Director
	Payal Agarwal	Director
	Rishabh Talwar (w.e.f 29/05/2025)	Director
	Tarun (w.e.f 14/08/2024)	CFO
	Rakhi Sharma(w.e.f 26/03/2026)	Director
	Aditi Agrawal	Company Secretary
	Deepali Sehrawat(15/04/2026)	Company Secretary
	Enterprises owned/controlled by the director relatives	**Description of Relationship**
(a)	Shivani Textiles Limited	Company under common control
(b)	Sulabh Impex Limited	Company under common control

(Amount in "000")

B	**Transactions during the year**	**As At March 31,2026**	**As At March 31, 2025**
(i)	**Loans taken:**		
	Key Managerial Persons		
	Anil Malik	100.00	-
		100.00	**-**
(iii)	**Loans Received back**		
	Enterprises owned/controlled by the director relatives		
	Sulabh Impex Limited	-	60.81
		-	**60.81**
(iv)	**Salary and Wages:**		
	Key Managerial Persons		
	Anil Malik-Director	201.94	-
	Tarun CFO	180.00	-
	Aditi agrawal-CS	406.67	-
		788.60	**-**
(v)	**Director's Sitting Fee:**		
	Key Managerial Persons		
	Payal Agarwal	50.00	-
	Sandhya Kohli	65.00	-
	Sanjeev Khnna	65.00	-
		180.00	**-**
(vi)	**Balance Payable**		
	Anil Malik-Director	201.94	-
	Tarun CFO	180.00	-
		381.94	**-**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

5 The following table summarises movement in indebtness as on the reporting date:
Changes in liabilities arising from financing activities

Particulars	**As at April 1, 2025**	**Net Cashflow**	**Classified as current**	**Change in fair values**	**As at March 31, 2026**
Non current borrowings					
Inter Corporate Loans	6,015.24	2,468.66	-	-	8,483.89
Current borrowings					
Repayable on demand					
Inter corporate Loan	159.19	(59.19)	-	-	100.00
From others	-	-	-	-	-
Others	-	-	-	-	-

Total	**6,174.42**	**2,409.47**	**-**	**-**	**8,583.89**

(Amount in "000")

Particulars	As at April 1, 2024	Net Cashflow	Classified as current	Change in fair values	As at March 31, 2025
Non Current Borrowings					
Inter corporate Loans	2,170.71	3,844.53	-	-	6,015.24
Current borrowings					
Repayable on demand					
From inter corporate Loan	220.00	(60.81)	-	-	159.19
From Others	-	-	-	-	-
Others	-	-	-	-	-
Total	**2,390.71**	**3,783.72**	**-**	**-**	**6,174.42**

6 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Financial instruments by category	Carrying Value		Fair Value	
	As At 31-Mar-26	**As At 31-Mar-25**	**As At 31-Mar-26**	**As At 31-Mar-25**
Financial assets at amortized cost				
Cash and bank balances	175.59	8.45	175.59	8.45
Other financial assets (current)	-	-	-	-
Other financial assets (non-current)	-	-	-	-
Trade receivables	379.58	-	379.58	-
	555.17	**8.45**	**555.17**	**8.45**
Financial Liabilities at amortized cost				
Trade payables	418.09	-	-	-
Borrowings (non-current)	8,483.89	6,015.24	8,483.89	6,015.24
Borrowings (current)	100.00	159.19	100.00	159.19
Other financial liabilities (non-current)	-	-	-	-
Other financial liabilities (current)	909.52	209.17	909.52	209.17
	9,911.50	**6,383.59**	**9,493.42**	**6,383.59**

1) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

2) The fair values of the Company's interest-bearing borrowings and loans, if any, are determined by using Discounted cash flow method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 31st March, 2026 was assessed to be insignificant.

3) Long-term receivables/ payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

4) The significant unobservable inputs used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2026, are as shown below:

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2026

	Carrying Value	Fair Value		
		Level 1	**Level 2**	**Level 3**
Assets carried at amortized cost for which fair value are disclosed				
Cash and bank balances	175.59	-	-	175.59
Other financial assets (non-current)	-	-	-	-
	175.59			175.59
Liabilities carried at amortized cost for which fair value are disclosed				
Borrowings (Non-current)	8,483.89			8,483.89
Trade payables	418.09	-	-	418.09
Borrowings (current)	100.00	-	-	100.00
Other financial liabilities (current)	909.52	-	-	909.52
	9,911.50			9,911.50

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

	Carrying Value	Fair Value		
		Level 1	**Level 2**	**Level 3**
Assets carried at amortized cost for which fair value are disclosed				
Cash and bank balances	8,453.73	-	-	8,453.73
Other financial assets (non-current)	-		-	-
	8,453.73			8,453.73
Liabilities carried at amortized cost for which fair value are disclosed				
Borrowings (Non-	6,015.24			6,015.24
Trade payables	-	-	-	-
Borrowings (current)	159.19	-	-	159.19
Other financial liabilities (current)	209.17	-	-	209.17
	6,383.59			6,383.59

Note:

The management assessed that cash and cash equivalents, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

7 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest risk, currency risk and other price risk. However, the Company does not have currency and other price risk as at 31 March, 2026 (31 March, 2025: Nil)

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and other financial instruments.

(i) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's management in accordance with the Company's policy. Investments of surplus funds are made in bank deposits and other risk free securities. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2026 is the carrying amounts. The Company's maximum exposure relating to financial is noted in liquidity table below. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

	As At 31-Mar-26	As At 31-Mar-25
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash and cash equivalents	175.59	8,453.73
Others non-current financial assets	-	-
	175.59	8,453.73
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade receivables (gross)	380	-
	380	-

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through financing from directors, Companies within the group or others. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(Amount in "000")

As at March 31, 2026	**Less than 1 year**	**1 to 5 years**	**Total**
Trade payables	418.09	-	418.09
Borrowings (Current)	100.00	8,483.89	8,583.89
Other non current financial liabilities	-	-	-
Other current financial liabilities	909.52	-	909.52
As at March 31, 2025	**Less than 1 year**	**1 to 5 years**	**Total**
Borrowings (Non- Current)	159.19	6,015	6,174.42
Trade payables	-	-	-
Other non current financial liabilities	-	-	-
Other current financial liabilities	209.17	-	209.17

In Company this risk risk is quite high due to inadequate sources of funding and lack of increase in operating activities

8 Capital Management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. However, since accumulated losses exceeds loans and borrowings, Gearing ratio is not calculated.

10 Earnings per share

		As At 31-Mar-26	As At 31-Mar-25
a) Basic/ Dilute Earnings Per Share			
Numerator for earnings per share			
Profit / (Loss) after taxation	(Rs.)	(2,954.26)	(3,519.46)
Denominator for earnings per share			
Weighted number of equity shares outstanding during the year	(Nos.)	47,00,000	47,00,000
Earnings per share - Basic (one equity share of Rs.10/- each)(In March, 2025 one equity share of Rs. 10/- each)	(Rs.)	(0.63)	(0.75)

Note: There are no instruments issued by the Company which have effect of dilution of basic earning per share.

11 Details title deeds of Immovable Property are as under:

12 Relationship with struck off companies is as under Nil

Name of struck off	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the struck off company , if any, to be disclosed
	-	-	-

13 **Registration of Charges or satisfaction with Registrar of Companies- There are no pending charges.**

14 **Following Ratios as disclosed:-**

	2025-26			2024-25				Explanation For change in the ratio by more than 25% as compared to the previous year
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	Variance	
(a)Current Ratio (times)= Current Assets/Current Liabilities	1,191.95	1,627.78	0.73	497.55	453.30	1.10	-33%	Increase in current liabilities
(b)Debt - Equity Ratio(times)= Total borrowings/ Shareholder's equity	8,583.89	(8,916.51)	(0.96)	6,174.42	(5,962.25)	(1.04)	-7%	NA
(c)Debt- Service Coverage Ratio=Earning available for debts ratio	-	-	-	-	-	-		NA
(d)Return on Equity Ratio=Net Profit after tax/Avearage Shareholder Equity	(2,954.26)	(7,439.38)	0.40	(3,519.46)	(4,202.52)	0.84	-53%	Increase in Revenue
(e)Inventory Turnover Ratio(times)=Revenue from operation/Average Inventory	-	-	-	-	-	-		NA
(f)Trade Receivables Turnover Ratio=Net Credit Revenue From Operation/Average Trade Receivable	1,053.69	189.79	5.55	7.50	-	-		NA
(g)Trade Payables Turnover Ratio= Net Credit Purchase/Average Trade Payable	864.63	209.04	4.14	-	-	-		NA
(h)Net Capital Turnover Ratio=Revenue From Operation/Working Capital	1,053.69	(435.83)	(2.42)	-	44.25	-		NA
(i)Net Profit Ratio= Net Profit/ Revenue From Operation	(2,954.26)	1,053.69	(2.80)	(3,519.46)	7.50	(469.26)	-99%	Increase in Revenue
(j)Return on Capital Employed=EBIT/Capital Employed	(1,888.85)	(432.62)	4.37	(2,770.00)	52.99	(52.28)	-108%	Increase in Revenue
(k)Return on Investment = EBIT/Average Total Assets	(1,888.85)	850.72	(2.22)	(2,770.00)	655.74	(4.22)	-47%	Increase in Revenue

15 Deferred tax asset has not been recognised since the probability that sufficient taxable profits will be available against which the deductible temporary differences can be utilised is not certain.

1 Figures relating to 31st March, 2025 has been regrouped/ reclassified wherever necessary to make them comparable with current year figures.

2 The figures have been rounded off to the nearest rupees to thousands with upto two decimals.

3 Note No. 1 to 23 form integral part of the balance sheet and statement of profit and loss.

As per our report of even date

For V.R. Bansal & Associates
Chartered Accountants
ICAI Registration No.: 016534N

Rajan Bansal
Partner
Membership No. 093591

Place: New Delhi
Date: 30/05/2026

For and on behalf of Board of Directors

Sd/-
Anil Malik
(Director)
DIN: 1094189

Sd/-
Rishabh Talwar
(Director)
DIN: 10316259

Sd/-
Deepali Sehrawat
(Company Secretary)
M.No.:A-77429

Sd/-
Tarun
CFO

PASUPATI FINCAP LIMITED

	Closing 31.03.2026	Opening 01.04.2025
Details of Inventories		
Fabric 2054 mtr@169	-	-
	-	-

Details of Trade receivable		
Gin Spin Private Limited	379.58	-
	379.58	-

Detail of Cash and Cash Equivalents -

S.NO	Particulars	Amt	Amt
	Balance with banks:-		
	In current account (HDFC BANK)	36.03	-
1	In current account (PNB BANK)	139.56	8.45
	TOTAL	**175.59**	**8.45**

Details of other curent assets

	Balance with Statutory/ Government authorities	Amt	Amt
1	CGST I NPUT	22.46	1.19
2	IGST INPUT	505.38	436.52
3	SGST INPUT	22.46	1.19
4	GST to be availed	10.80	-
	TOTAL(A)	**561.10**	**438.89**

	Prepaid Expenses	22.98	
	TOTAL(B)	**22.98**	

S.NO	TDS Receivable		Amt
1	TDS DEDUCTED		32.50
2	BSE Limited-TDS	35	-
3	Pasupati SPG & WVG Mills LTD.	17.698	17.70
	TOTAL(C)	**52.70**	**50.20**

	GRAND TOTAL (A+B+C)	**636.78**	**489.09**

Detail of Long term (Borrowings)

S.NO	Particulars	Amt	Amt
1	KALYAN CAPITAL LTD.	7,521.10	6,015.24
	Securocrop Securities Private Limited	962.79	-
	TOTAL (A)	**8,483.89**	**6,015.24**

Detail of Short term (Borrowings)

S.NO	Particulars		
	Shivani Textiles Limited	-	159.19
	Anil Malik-Director	100.00	-
	TOTAL	**100.00**	**159.19**

Detail of Trade Paybles

S.NO	Particulars	Amt	Amt
1	GB Polymers Company	53.60	**-**

2	Arpan Interactives Solutions Private Limited	364.48	-
	TOTAL	**418.09**	**-**

Details of other Financial liablities

S.NO	Salary Payable	Amt	Amt
1	Yesh	5.00	5.00
2	Aditi	-	60.00
3	Anil Malik-Director	201.94	-
4	Mr.Tarun CFO	180.00	-
5	Aditi agrawal-CS	-	-
	TOTAL A	**386.94**	**65.00**

S.NO	OTHER PAYABLE	Amt	Amt
1	Auditor Audit Fees	40.00	40.00
2	V R Bansals & Associates	111.60	90.00
3	Sumit bajaj & associates	4.00	4.00
4	Proten Egov Tech	0.12	0.12
5	Parvenn s & Associates	-	4.00
7	Kumar Associates	19.35	-
	Skyline Financial Services	6.51	-
8	Laxmi Communication	-	6.05
	NSDL	108.00	-
9	Payal Agarwal-Sitting fees	45.00	-
10	Sandhya Kohili:-Siting fees	58.50	-
11	Sanjeev Khnna:-Siting fees	58.50	-
12	Amit Kumar-MCA exp	15.42	-
13	Kushal-gst	11.30	-
14	Internal Audit fees-DPA&Co	30.00	-
15	Zeel Advertising	9.76	-
16	Sujeet-Imprest	1.00	-
17	Orian Legal Suppliers	3.54	-
	TOTAL B	**522.59**	**144.17**
	Grand Total(A+B)	**909.52**	**209.17**

S.NO	OTHER CURRENT LIABILITIES	Amt	Amt
	GST Payble		
	GST On Director sitting fees@18%	**10.80**	**-**
	Total A	**10.80**	**-**
	TDS Payable		-
1	Kalyan Capital Limited	102.35	68.94
2	Securocrop Securities india Pvt Ltd	4.17	-
3	Mani Compusoft Pvt Ltd	-	6.01
4	V.R Bansal & Associates	-	2.00
5	V.R Bansal & Associates	12.00	8.00
6	NSDL	10.00	-
7	Akash and Co	7.85	-
8	Payal Agarwal-Sitting fees	5.00	-
9	Sandhya Kohili:-Siting fees	6.50	-
10	Sanjeev Khnna:-Siting fees	6.50	-
11	BSE	35.00	-
	TOTAL B	**189.37**	**84.95**

	Grand Total A+B	200.17	84.95

INDIRECT INCOME

S.NO	Particulars	Amt	Amt
1	LIABILITIES NO LONGER REQUIRED WRITTEN BACK	-	7.50
	TOTAL	**-**	**7.50**

INDIRECT EXPENSE

S.NO	EMPLOYEE BENEFITS EXPENSE	Amt	Amt
	SALARY & WAGES	**-**	-
1	YASH	-	45.00
2	ADITI	-	240.00
3	E-MOHANDAS	-	75.00
4	E-MUKESH KAKKAR	-	75.00
5	Anil Malik-Director	201.94	-
6	Mr.Tarun CFO	180.00	-
7	Aditi agrawal-CS	406.67	-
	TOTAL(A)	**788.60**	**435.00**

S.NO	FINANCE COST	Amt	Amt
	Interest on unsecured loan		
1	KALYAN CAPITAL LIMITED	1,023.45	689.40
2	MANI COMPUSOFT PVT LTD	-	60.07
3	Securocrop Securities Private Limited	41.96	-
	TOTAL	**1,065.41**	**749.46**

Interest on MSME Party	Amt	Amt
GB Polymers Company@18%	**53.60**	**0**

S.NO	BANK CHARGES	Amt	Amt
1	PUNJAB NATIONAL BANK	9.45	19.44
	TOTAL	**9.45**	**19.44**

S.NO	Advertisement Expenses	Amt	Amt
1	LAXMI COMMUNICATION	30.02	29.92
2	ZEAL ADVERTISING PRIVATE LIMITED	41.60	-
	TOTAL	**71.62**	**29.92**

S.NO	Annual listing fee expense	Amt	Amt
1	BSE LTD	350.00	2,000.00
2	NSDL	118.00	-
	TOTAL	**468.00**	2,000.00

S.NO	Legal and Professional charges	Amt	Amt
1	PRATIMA AGARWAL & ASSOCIATES	-	5.00
2	PARVEEN & ASSOCIATES	-	11.00
3	RAJEN GADA & ASSOCIATES	-	100.00
4	SKYLAND FINANCIAL SERVICE PVT LTD	43.86	7.67
5	SUMIT BAJAJ & ASSOCIATES	25.00	30.00
6	Akash and Co	141.72	-
7	Internal Audit fees	30.00	-
8	ROC expenses	13.53	-

	TOTAL	**254.10**	**153.67**

S.NO	Rate and Taxes	Amt	Amt
1	SKYLAND FINANCIAL SERVICE PVT LTD	-	4.93
2	CDSL	10.62	10.62
3	NSDL	10.62	-
4	ORION LEGAL SUPPLIER	-	3.54
	Total	**21.24**	**19.09**

S.NO	Statutory Audit Fees	Amt	Amt
1	AUDITORS REMUNERATION PAYABLE	80.00	60.00
2	Accounting fee	20.00	20.00
	TOTAL	**100.00**	**80.00**

S.NO	Particular		
1	Certification Charges	20.00	20.00
	TOTAL	**20.00**	**20.00**

S.NO	Director Siting fees	Amt	Amt
1	Payal Agarwal	50.00	
	Sandhya Kohil	65.00	
3	Sanjeev Khnna	65.00	
4	WeB Maintenance Charges		
	Total	**180.00**	**-**

S.NO	Miscellenous expense	Amt	Amt
1	EXPENSE	-	0.10
2	Mobile Expenses	3.42	-
3	Misc Expenses	24.63	-
4	TDS w/off	32.50	-
5	GST Expenses	18.27	-
6	GST Fees	0.52	-
7	Short and Excess	(0.00)	-
8	WeB Maintenance Charges	26.43	14.75
	TOTAL	**105.77**	**14.85**