



Ref: PFL/BSE/2026-27/28

Date: June 01, 2026

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

	Equity	Debt			
Scrip Code	544191	977452	977715	977718	977748
Scrip ID	PURPLEFIN	1225PFL28	1250PFL31	PFL06426	12PFL28

Sub: Notice of the 32nd Annual General Meeting of the Company and Annual Report for FY 2025-26

Dear Sir/Madam,

In compliance with Regulation 30, 51 and 34 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI LODR Regulations”), please note below mentioned details with respect to 32nd Annual General Meeting (“AGM”) and fixation of cut-off date for remote e-voting for the Financial Year 2025-26.

Sr. No.	Event	Date	Time
1.	32 nd Annual General Meeting	Friday, June 26, 2026	03:00 P.M.
2.	Relevant Date/ Cut-off date to vote on AGM Resolutions	Friday, June 19, 2026	-
3.	Commencement of E-Voting	Monday, June 22, 2026	09:00 A.M.
4.	End of E-Voting	Thursday, June 25, 2026	05:00 P.M.

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation

Purple Finance Limited

Registered Office: 11, Indu Chamber, 349/353, Samuel Street, Masjid Bunder West, Mumbai – 400003.

Corporate Office: 705/706, 7th Floor, Hallmark Business Plaza, Sant Dnyaneshwar Marg, Opp. Guru Nanak Hospital, Bandra (E), Mumbai- 400051

Tel. No.: +91-22 6916 5100 | www.purplefinance.in | CIN No. L67120MH1993PLC075037 | customersupport@purplefinance.in



44 of SEBI LODR Regulations, the Company is pleased to provide members the facility to exercise their right to vote at the ensuing AGM by electronic means and the businesses may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system (“remote e-voting”) will be provided by Purva Sharegistry (India) Private Limited. The facility for voting through remote e-voting shall also be made available at the AGM.

The Notice is being sent through electronic mode to all those members whose email id is registered with the Company/Company’s Registrar and Transfer Agent- Purva Sharegistry (India) Private Limited (“RTA”)/Depository Participant(s) (“DP”) and dispatched/ sent by permitted mode(s) to the members whose email ids are not registered with Company/ DP/ RTA and it can also be accessed at the website of the Company at www.purplefinance.in.

Further, we have enclosed copy of Annual Report for the Financial Year 2025-26 along with the notice of the 32nd AGM specifying the e-voting instructions along with explanatory statement. The same has also been made available on Company’s website at www.purplefinance.in.

You are requested to kindly take the same on your records.

Thanking You,

Yours faithfully,

For Purple Finance Limited

Ruchi Nishar
Company Secretary and Compliance Officer

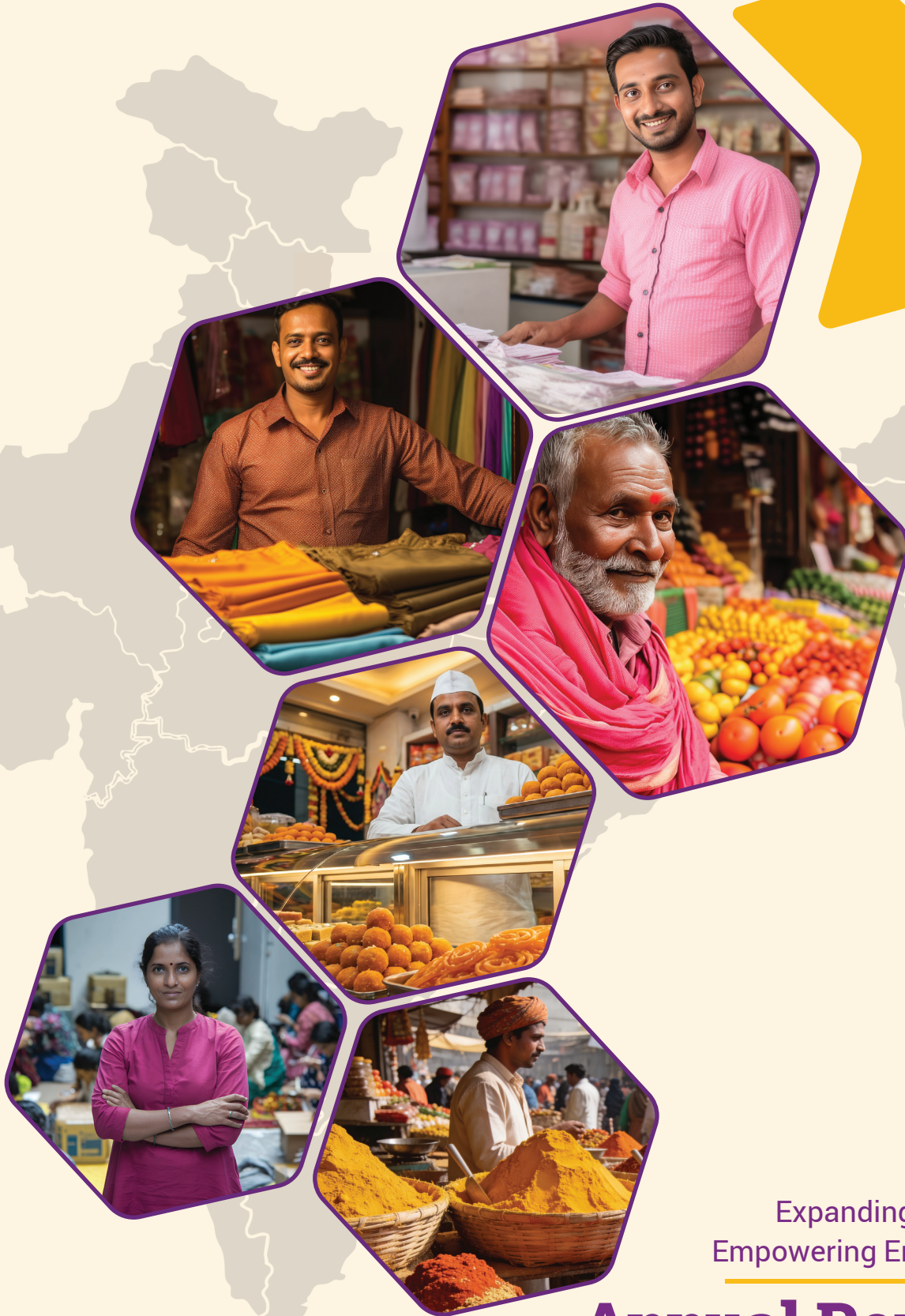
Encl: A/a

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Expanding Access
Empowering Enterprise

Annual Report 2025-2026

AHEAD TOGETHER

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PARTICULARS

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Company Overview

Founded in 2022 by four seasoned professionals with a combined experience of over 150 years in financial services, the Company was built with a clear purpose to improve access to finance for underserved entrepreneurs and emerging businesses across India.

With deep expertise across lending, risk management, governance, and business operations, the foundation was laid to create a scalable and technology-driven institution focused on enabling enterprise growth through responsible and accessible financial solutions.

At its core lies a simple belief: when entrepreneurs receive timely financial support, they create businesses, generate livelihoods, and contribute meaningfully to the economy. Guided by this philosophy, the Company continues to expand its reach across emerging markets through a growing branch network, strategic partnerships, and a phygital model that combines digital capabilities with strong on-ground presence.

By integrating technology with a customer-centric approach, the organisation is focused on making finance simpler, faster, and more accessible for MSMEs and self-employed individuals who remain underserved by traditional financial systems.

Anchored in the vision of **Expanding Access & Empowering Enterprises**, the journey continues with a long-term commitment towards building a stronger, more inclusive, and opportunity-driven financial ecosystem for emerging India.



Board of Directors



Amitabh Chaturvedi
Founder & Executive Chairman



Sabyasachi Rath
Co-Founder,
Executive Director & CEO



Sandeep Jindal
Non-Executive
Non-Independent Director



Ajay Kumar Pandey
Non-Executive Director
(Independent)



**Rajan
Chandrakant Bhat**
Non-Executive Director
(Independent)



Sumeet Sandhu
Non-Executive Director
(Independent)



Amit Sonawala
Non-Executive Director
(Independent)



Minal Chaturvedi
Non-Executive
Non-Independent Director

Leadership Team



Amitabh Chaturvedi
Founder & Executive Chairman



Rajeev Deoras
Co-founder and President



Sabyasachi Rath
Co-Founder, Executive Director & CEO



Souvik Dasgupta
Co-Founder & Deputy CEO



Meghana Lale
Chief Financial Officer



Saurabh Lall
Head of Credit



Asim Padhi
Head of Product & Policy



Vinay Patel
Head of Operations



Prashant Pandey
Chief Technology Officer



Lalit Semwal
Head of Collections



Gunjan Mishra Browne
Head of Human Resources



Ruchi Nishar
Company Secretary &
Compliance Officer

Our Presence

Gujarat

Ahmedabad | Himmatnagar | Palanpur | Bayad | Rajkot |
Botad | Jamnagar | Valsad

Maharashtra

Mumbai HO | Virar | Palghar | Panvel | Kalyan | Nagpur | Hinganghat |
Bhandara | Wani | Gondia | Umbred | Nashik | Yeola | Sangamner | Shrirampur

Madhya Pradesh

Indore | Sanawad | Dewas | Shamgarh |
Manasa | Shujalpur | Mandsaur |
Jaora | Khandwa

Uttar Pradesh

Lucknow | Raebareli | Kanpur |
Varanasi | Prayagraj | Hardoi

Odisha

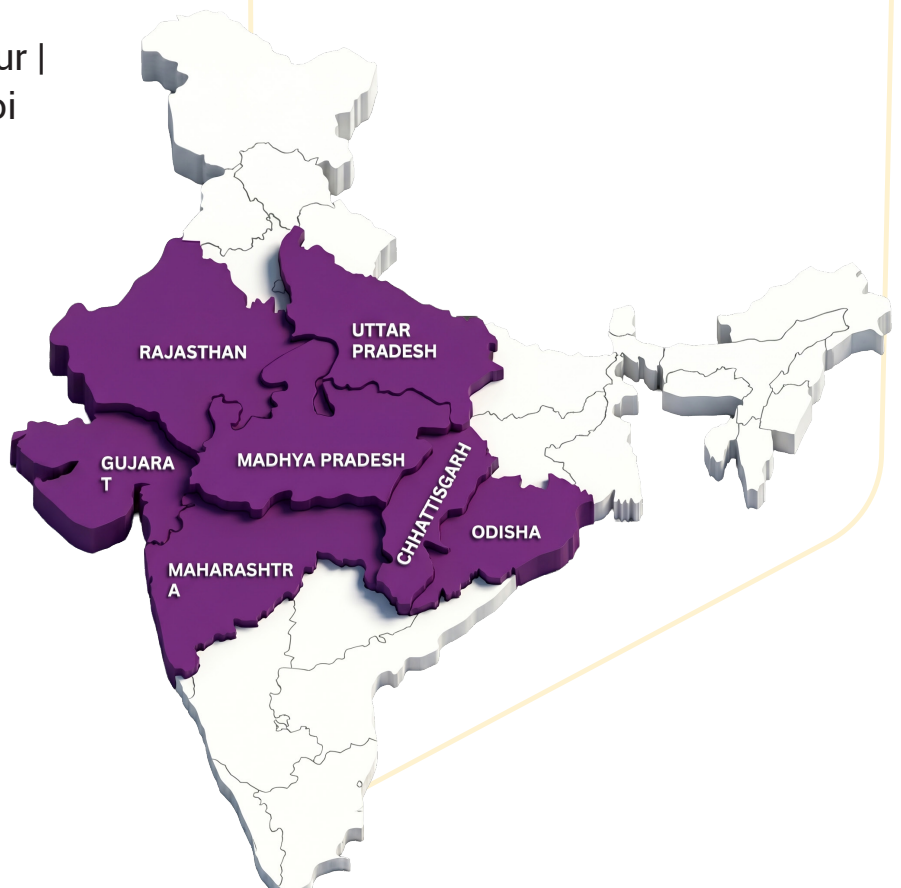
Bhubaneswar | Nayagarh |
Angul | Panikoili

Rajasthan

Jaipur | Sikar | Kotputli

Chhattisgarh

Bhilai | Rajnandgaon



Chairman's Message

Dear Shareholders,

The year gone by has been a defining one for Purple Finance as we continued our journey towards building a stronger, scalable, and technology-driven institution focused on empowering underserved entrepreneurs across emerging India.

What began with a clear vision in 2022 to improve access to finance for aspiring MSMEs is today evolving into a trusted and purpose-led organization with growing scale, deeper reach, and meaningful impact. As I reflect on the year gone by, I feel immensely proud of how far we have come, not only in terms of business growth, but also in the trust and credibility we continue to build among our customers, partners, and communities.

We strongly believe that financial inclusion in India's Tier 3 and Tier 4 markets requires institutions that combine accessibility with trust, agility with discipline, and growth with responsibility. Every step we take, whether in strengthening governance, enhancing technology, improving asset quality, or expanding our distribution network, is aligned with our long-term vision of building a sustainable institution capable of creating meaningful impact at scale.

Purple Finance proudly manages an AUM of **₹249.01 crore**, with cumulative disbursements crossing **₹262 crore** as of 31st March 2026. Today, we serve more than **4,200** customers and have positively impacted over **11,000** lives through our expanding network of **46 branches** across **7 states**. Behind these achievements stands the unwavering commitment of our **450+ employees** whose passion, resilience, and customer-first mindset continue to drive the organization forward every single day.

Over the past year, we achieved several important milestones that further strengthened our foundation for long-term growth. We received a BBB- (Stable) credit rating from India Ratings & Research, became listed on the Wholesale Debt Segment of BSE, and were also registered as a Corporate Agent with IRDAI. Alongside these developments, we continued investing in operational excellence and technology, including the implementation of AI-enabled process documentation and recording systems aimed at enhancing efficiency, governance, and customer experience.

As part of our continued focus on strengthening our technology ecosystem, we are also in the process of developing our own Loan Origination System (LOS), which we believe will further enhance scalability, improve operational agility, and deliver a more seamless experience for our customers and stakeholders in the years ahead.

I am happy to share that financial year 2025–26 marked a significant milestone for Purple Finance as we continued our strong growth momentum while achieving profitability. In Q4 FY26, the Company reported a Profit Before Tax (PBT) of ₹42 lakhs, with total income growing by 175% to ₹17.17 crore and AUM increasing by 142% to ₹249.01 crore over the same quarter in previous year. This performance reflects the strength of our business model, disciplined execution, and our focus on building a sustainable MSME lending franchise.

What gives me the greatest confidence, however, is not merely the pace of our growth, but the quality and discipline with which we are growing. With a Gross NPA of 1.48%, prudent underwriting practices, strong governance standards, and a deep commitment towards responsible lending supported by a robust collection mechanism, we remain focused on building a resilient and future-ready institution.

As we continue to strengthen our organization, we are also guided by a larger long-term aspiration to evolve Purple Finance into a comprehensive and trusted financial institution capable of serving India's emerging entrepreneurs at an even greater scale. Our journey ahead is not only about expanding our lending footprint, but also about building the right foundation that can support our broader vision of becoming a Small Finance Bank over time.

As we move forward, we do so with optimism, ambition, and a deep sense of responsibility. The road ahead is filled with opportunities, and I am confident that Purple Finance is well-positioned to participate meaningfully in India's growth story.

I would like to sincerely thank our customers for placing their trust in us, our investors and stakeholders for their continued confidence, and our employees whose dedication and belief continue to shape the future of this organization.

Warm Regards,
Amitabh Chaturvedi
Executive Chairman & Founder



Highlights

Recorded cumulative disbursements of **₹262.10 crore** from inception till date

Achieved Assets Under Management (AUM) of **₹249.01 crore** as on March 31, 2026

Secured equity fundraising tie-ups amounting to **₹148 crore** to support future expansion plans

Established debt fundraising tie-ups worth **₹151 crore**, strengthening liquidity and lending capabilities

Successfully raised **₹84 crore** through two Rights Issue, reinforcing the Company's capital base and growth ambitions

Served over **4,200+** customers, positively impacting more than **11,000** lives across markets served

Maintained strong asset quality with Gross NPA at **1.48%** as on March 31, 2026

Expanded workforce strength to **450+** employees, reflecting the Company's growing scale and operational capabilities

Listed in the Wholesale Debt Segment of BSE Limited in **January 2026**, with 4600+ retail bond holders

Awarded a **BBB- (Stable)** credit rating by India Ratings & Research, a Fitch Group company, reflecting improved financial strength and stability

Expanded operations into two new states - Rajasthan and Chhattisgarh, taking the total branch network to **46 branches** across **7 states**

Registered as a Corporate Agent with the **Insurance Regulatory and Development Authority of India (IRDAI)**, strengthening our ability to offer comprehensive financial solutions to customers

Implemented **technology-driven process automation initiatives**, including a **Ticketing Helpdesk** system and a BI based live dashboard

DIRECTORS REPORT

CORPORATE INFORMATION

BSE SCRIP ID	PURPLEFIN
BSE SCRIP CODE	544191
BSE SECURITY CODE (DEBT)	977452
	977715
	977718
	977748
CIN	L67120MH1993PLC075037
REGISTERED OFFICE	Room No. 11, 1 st Floor, Indu Chamber 349/353, Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai- 400003, Maharashtra, India.
CORPORATE OFFICE	705/706, 7 th Floor, Hallmark Business Plaza, Opposite Gurunanak Hospital, Bandra East, Mumbai- 400051, Maharashtra, India.

BOARD OF DIRECTORS

Mr. Amitabh Chaturvedi	Executive Chairman
Mr. Sabyasachi Rath	Executive Director and Chief Executive Officer
Mr. Sandeep Jindal	Non-Executive Non-Independent Director
Mr. Ajay Kumar Pandey	Independent Director
Ms. Sumeet Sandhu	Independent Director
Mr. Amit Sonawala	Independent Director
Mr. Rajan Chandrakant Bhat	Independent Director
Mrs. Minal Chaturvedi	Non-Executive Non-Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Sabyasachi Rath	Executive Director and Chief Executive Officer
Ms. Meghana Lale	Chief Financial Officer
Ms. Ruchi Nishar	Company Secretary and Compliance Officer

MANAGEMENT TEAM	
Mr. Rajeev Deoras	President
Mr. Souvik Dasgupta	Deputy CEO
Mr. Vinay Patel	Head- Operations
Mr. Prashant Pandey	Chief Technology Officer
Mr. Saurabh Lall	Head- Credit
Mr. Asim Padhi	Head- Product and Policy
Ms. Gunjan Mishra Browne	Head- Human Resources
Mr. Lalit Semwal	Head - Collection
BOARD COMMITTEES	
AUDIT COMMITTEE	
Mr. Ajay Kumar Pandey	Chairman
Mr. Amitabh Chaturvedi	Member
Ms. Sumeet Sandhu	Member
Mr. Amit Sonawala	Member
Mr. Rajan Chandrakant Bhat	Member
NOMINATION AND REMUNERATION COMMITTEE	
Ms. Sumeet Sandhu	Chairperson
Mr. Ajay Kumar Pandey	Member
Mr. Amit Sonawala	Member
Mrs. Minal Amitabh Chaturvedi	Member
STAKEHOLDERS RELATIONSHIP COMMITTEE	
Mr. Ajay Kumar Pandey	Chairman
Mr. Amitabh Chaturvedi	Member
Mr. Rajan Chandrakant Bhat	Member
Ms. Sumeet Sandhu	Member

RISK MANAGEMENT COMMITTEE	
Mr. Sabyasachi Rath	Chairman
Mr. Amitabh Chaturvedi	Member
Ms. Sumeet Sandhu	Member
The Board at its Meeting held on March 24, 2026 has dissolved the Risk Management Committee.	
FINANCE COMMITTEE	
Mr. Amitabh Chaturvedi	Chairman
Mr. Sabyasachi Rath	Member
Mr. Amit Sonawala	Member
Mrs. Minal Amitabh Chaturvedi	Member
Internal Complaints Committee (Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013)	
Ms. Meghana Lale, Chief Financial Officer	Presiding Officer
Mr. Souvik Dasgupta, Deputy CEO	Member
Mr. Vinay Patel, Head- Operations	Member
Ms. Ruchi Nishar, Company Secretary & Compliance Officer	Member
Ms. Jigisha Trivedi, Senior HR Manager	Member
Ms. Shraddha Shringarpure	External Member
Dr. Rashi Chaturvedi	External Member
Registrar and Share Transfer Agents:	Purva Sharegistry (India) Private Limited Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg Lower Parel (East), Mumbai- 400011, Maharashtra, India.
Statutory Auditors:	Jogin Raval & Associates Address: B 101/102, Shri Sai tower CHS Limited, Sodawala Lane, Nutan Nagar, Borivali West, Mumbai-400092.
Debenture Trustee:	Beacon Trusteeship Limited Address: 5W, 5 th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051.
Primary Bankers:	IDFC First Bank Limited

To the Members,

The Board has the pleasure in presenting the 32nd Annual Report and the Audited Financial Statements of the Company for the Financial Year ("FY") ended March 31, 2026.

1. BACKGROUND

The Company was originally incorporated on November 09, 1993, under the Companies Act, 1956, as a Private Limited Company under the name Devipura Balaji Securities & Investments Private Limited. Subsequently, the Company was converted into a Public Limited Company and renamed Devipura Balaji Securities & Investments Limited.

In pursuit of strategic expansion, the Company acquired K. K. Financial Services Private Limited on September 13, 2013, with the objective of undertaking the business of a non-banking financial institution (NBFC) without accepting public deposits. Following the said acquisition, the Company applied for a change of name and was granted a Certificate of Registration by the Registrar of Companies, Mumbai, changing its name to Purple Finance Limited, effective January 06, 2014.

In a significant development, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, approved the Scheme of Merger by Absorption for the merger of Canopy Finance Limited with Purple Finance Limited on February 15, 2024. This merger marks an important milestone in the Company's growth trajectory and enhances its operational footprint.

Pursuant to the successful completion of the merger and in line with its strategic vision, the Company achieved a major capital markets milestone by getting listed on BSE Limited (BSE) effective June 14, 2024, and on The Calcutta Stock Exchange Limited (CSE) effective June 18, 2024 [hereinafter collectively referred to as the "Stock Exchange(s)"]. The Company then got delisted from CSE effective July 25, 2025. The Company obtained a Corporate Agent License from the Insurance Regulatory and Development Authority of India (IRDAI) in June, 2025 to carry on corporate agency business in compliance with the applicable provisions of law, marking a significant milestone in the Company's growth and expansion initiatives.

As part of our unwavering commitment to maintaining the highest standards of corporate governance, the Company has complied with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company ensures timely, accurate, and transparent disclosures to the Stock Exchange(s) and to our esteemed Shareholders. We remain resolute in our efforts to uphold all applicable SEBI Regulations and to foster investor confidence through proactive and responsible communication.

2. NATURE OF THE COMPANY'S BUSINESS

The Company is registered with the Reserve Bank of India (RBI) as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company categorized as an Investment and Credit Company (NBFC -ICC). It is engaged in the business of providing secured loans to micro and small enterprises.

These loans are typically extended for purposes such as:

- Business expansion,
- Purchase of assets,
- Construction or renovation of business or residential premises, and
- Meeting working capital requirements.

The Company's lending model is focused on promoting financial inclusion by catering to the funding needs of underserved yet creditworthy small business owners.

The Company's operations are built on three core pillars that form the foundation of its business strategy and execution:

a. Differentiated Market Entry and Operational Strategy:

The Company adopted a focused approach by entering the market with a single, well-defined product. This deliberate strategy enabled a faster understanding of customer needs and streamlined operational processes. As a result, the Company has successfully established a presence across seven key states in India—Maharashtra, Gujarat, Madhya Pradesh, Chhattisgarh, Odisha, Rajasthan and Uttar Pradesh- laying the groundwork for deeper market penetration and scalable expansion.

b. Technology as an Enabler of Lean and Agile Operations:

The Company has embraced technology to enhance operational efficiency and customer experience. The customer on-boarding process is fully digitalized, enabling a decisive loan approval or rejection (“go/no-go”) within five hours. This agile decision-making, supported by a user-friendly interface, ensures timely and seamless service delivery to customers. The Company is also in the process of implementing a LOS (Loan Origination System) which is proprietary and developed inhouse using agile and cutting edge technology and process.

c. Robust Risk Management and Governance for Long-Term Sustainability:

The Company has established a comprehensive risk and governance framework to support sustainable and profitable growth. A clearly defined organizational structure ensures effective planning, monitoring, and execution of daily operations, while also embedding strong risk oversight across all functional levels.

3. FINANCIAL RESULTS

The performance of the Company for the Financial Year ended March 31, 2026 is summarized below:

(Rs. in lacs)

Particulars	2025-26	2024-25
Revenue from Operations	4764.79	1472.00
Other Income	18.71	13.00
Total Income	4783.50	1485.00
Less: Expenditure	5696.30	3537.30
Profit / (loss) before exceptional and extraordinary items & tax	(912.80)	(2052.30)
Less: Exceptional items	-	-
Profit/ (loss) before Tax	(912.80)	(2052.30)
Current Tax	-	-
Deferred Tax	(268.70)	(497.48)
Provision for Income Tax	-	-
Profit / (loss) after Tax	(644.10)	(1554.82)
Earnings Per Share (of Rs. 10/- each)		
Basic & Diluted	(1.20)	(4.02)

The Company’s revenue from operations has increased from Rs. 1472.00 Lakhs for the F.Y. 2024-25 to Rs. 4764.79 Lakhs for the F.Y. 2025-26. During the year under review, the Company has incurred a loss of Rs. 644.10 Lakhs against the loss of Rs. 1554.82 Lakhs for the Previous Year.

During the year under review, the Company continued to operate in an investment-led phase, which has resulted into loss in the first half of the year while Company has made profits in the second half of the Financial Year. Our investments in technology, talent, and customer acquisition are already yielding results, in stronger borrower retention, improved portfolio quality, greater operational scalability and profitability.

We remain confident that these initiatives will yield significant long-term value for our Stakeholders and contribute meaningfully to the Company's mission and financial health.

4. SHARE CAPITAL

During the year under review:

a. The Authorised Share Capital was increased from Rs. 55,60,00,000/- (Rupees Fifty-Five Crores Sixty Lacs Only) divided into 5,56,00,000 (Five Crores Fifty-Six Lac) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each on June 12, 2025.

b. The Authorised Share Capital of the Company was further increased from Rs 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 70,00,00,000/- (Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each on November 27, 2025.

c. Further, the Authorised Share Capital of the Company was increased from Rs. 70,00,00,000/- (Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 82,60,00,000/- (Rupees Eighty-Two Crores Sixty Lacs only) divided into 8,26,00,000 (Eight Crores Twenty Six Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each on March 08, 2026.

d. The Issued, Subscribed and Paid-up Share Capital of the Company as on March 31, 2026 was Rs. 58,92,42,120/- (Rupees Fifty-Eight Crores Ninety Two Lacs Forty-Two Thousand One Hundred and Twenty Only) divided into 5,89,24,212 (Five Crores Eighty Nine Lacs Twenty Four Thousand Two Hundred and Twelve) Equity Shares at a face value of Rs. 10/- (Rupees Ten Only) each fully paid up. The Shareholders of the Company consist of Individuals and Body Corporates.

e. During the year under review, the Paid-up Share Capital of the Company has increased from Rs. 44,81,99,390/- to Rs. 58,92,42,120/- pursuant to

i) issue and allotment of 96,04,273 Fully Paid –up Equity Shares having face value of Rs.10/- each at a price of Rs. 42/- per Rights Equity Share (including a premium of Rs. 32/- per Right Equity Share) on June 18, 2025 and

ii) Conversion of 45,00,000 Equity Share Warrants into equivalent number of Equity Shares having face value of Rs.10/- each at an issue price of Rs. 39/- each on February 25, 2026.

5. DIVIDEND

As the Company has made a loss in the Financial Year, the Board of Directors have not recommended any dividend for the year.

6. RESERVE

The Board of Directors of the Company have decided not to transfer any amount to the reserves for the Financial Year due to the loss incurred by the Company during the year.

7. REVIEW OF OPERATIONS OF THE COMPANY

As on March 31, 2026, the Company was operating through a network of 46 (Forty Six) branches across Maharashtra, Gujarat, Madhya Pradesh, Uttar Pradesh, Odisha, Rajasthan and Chhattisgarh enabling a strong and growing presence in its chosen geographies. The Company focuses on providing small-ticket loans backed by self-occupied residential or commercial properties, addressing the credit needs of borrowers with limited access to formal financial services.

As on March 31, 2026 the Company has on boarded approximately 4200 retail customers and employed 462 personnel. The Company continues to leverage technology as a key enabler across its operations. By partnering with third-party technology providers, the Company has implemented advanced platforms for customer onboarding, credit underwriting,

and loan disbursement. These systems are fully operational and have enhanced the Company's speed to market, agility in customer acquisition and overall portfolio monitoring capabilities.

The technology infrastructure is built with robust cyber security measures and controls to safeguard customer data and ensure operational resilience. In parallel, the Company has adopted a Human Resource Management Software (HRMS) to effectively monitor, engage, and support its employees across the branch network.

To ensure the integrity of its lending operations, the Company has established strong risk management practices and fraud control frameworks aimed at minimizing credit and operational risks.

As on March 31, 2026, the Company has AUM of Rs. 24,901.13 lakhs and recognized Rs. 369.22 lakhs as Gross Stage III including Loss Assets and Rs. 280.18 lakhs Net Stage III including loss Assets which remains outstanding as on the date of this report. The Company is actively pursuing recovery of the outstanding dues.

The Company remains committed to upholding the highest standards of corporate governance through well-defined internal policies, compliance practices, and ethical conduct across all levels of the organization.

8. CHANGE IN THE NATURE OF BUSINESS

The Company confirms that there has been no change in its business activities during the Financial Year. The operations have remained aligned with the objectives set forth in the Company's Memorandum of Association.

9. RISK MANAGEMENT

In today's dynamic and highly competitive business environment, having a well-defined risk mitigation strategy is critical to achieving the Company's growth objectives. The Company acknowledges that risk is an inherent component of any business activity and remains committed to managing risks in a proactive, structured, and efficient manner.

To this end, the Company has implemented a comprehensive Risk Management System, supported by a framework of clearly articulated policies and robust internal monitoring mechanisms. This framework is designed to ensure long-term business sustainability, operational stability, and timely identification and mitigation of risks across all functional areas.

The Risk Management framework promotes a culture of proactive risk awareness and accountability. It enables the Company to evaluate potential risks in a timely manner and to implement appropriate mitigation strategies. The objective is to establish a structured and disciplined approach to risk identification, assessment, monitoring, and resolution, thereby supporting informed decision-making at all levels.

Through this integrated risk management approach, the Company seeks to safeguard stakeholders' interests and strengthen its ability to respond to emerging challenges while continuing on its path of sustainable growth.

RISKS & CONCERNS:

The Company acknowledges that risk is an inherent component of any business activity and remains committed to managing risks in a proactive, structured, and efficient manner.

The Company is exposed to specific risks that are intrinsic to its business model and the broader environment in which it operates. These include:

- **Market Risk:** The Company does not invest in market instruments therefore has limited exposure to market risk.
- **Credit Risk:** Credit risk arises from the potential default or failure of borrowers to meet their financial obligations, including the repayment of principal and interest. It represents a key area of focus for the Company, as non-recovery of loans can lead to financial loss and impact overall portfolio quality. The Company has instituted a robust credit appraisal and approval process with appropriate risk oversight mechanisms. Client selection is

governed by well-defined criteria, and each borrower's repayment capability is rigorously assessed. A significant portion of the Company's loan book is secured against self-occupied residential or commercial properties. These assets are independently valued, and a conservative Loan-to-Value (LTV) ratio is maintained, thereby significantly mitigating the risk of non-recoverability in the event of a default. To proactively monitor credit quality and identify early signs of portfolio stress, the Company proposes to implement advanced analytical tools including portfolio analytics, bounce rate analysis, month-on-book analysis, early vintage performance tracking, and net flow forward analysis. These indicators will enable the Company to detect adverse trends in a timely manner. Findings from these analytics will be periodically reviewed by the senior management and the Risk Management Committee. Where necessary, corrective actions will be undertaken to safeguard asset quality and maintain a stable risk profile.

- **Liquidity and Interest Rate Risk:** The Company is exposed to liquidity risk primarily due to the potential mismatch between the maturity profiles of its lending and investment activities and the timing of its funding sources. This risk arises when the Company is unable to meet its short-term financial obligations due to an imbalance in cash inflows and outflows. To manage liquidity risk effectively, the Company adopts a prudent approach to resource management, including ensuring that funding sources are well-aligned with the maturity profiles of loans and investments. The Company also maintains a balance between short-term and long-term funding to ensure liquidity requirements are met without compromising on business growth. Furthermore, the Company through its Asset Liability Management Committee continually assesses its cash flow needs and adjusts its financing strategies to ensure stability and financial resilience. As the Company lends at a fixed rate, it also raises resources at a fixed rate and ensures that there is no basis risk. However, there is a risk of re-pricing of funds raised as they are of short tenure and the margin getting squeezed.
- **Regulatory Risk:** As a financial services entity, the Company is subject to stringent regulations imposed by various Indian governmental authorities, including the Reserve Bank of India (RBI). These regulations include, but are not limited to, asset classification, capital adequacy requirements, solvency standards, and liquidity norms, all of which govern the Company's operations and financial stability. Changes in the regulatory environment or in the enforcement of existing laws could have a material impact on the Company's performance. The Company is vigilant about potential shifts in the regulatory landscape, as such changes could affect its ability to comply with prescribed requirements or require significant adjustments in its operational strategy. It is important to note that the entire financial services sector is sensitive to such regulatory risks. Any adverse regulatory changes or increased enforcement would not be isolated to the Company but could affect all industry players, thereby influencing market conditions, business practices, and financial results across the sector.
- **Macro-economic Risk:** The Company's growth is subject to external macroeconomic conditions, including unfavorable economic environments, political instability, and changes in government policies. A slowdown in the Indian economy, particularly in the financing and lending sector, could adversely affect the Company's business operations and performance. While the Company acknowledges that such macroeconomic challenges may impact its growth trajectory, it also recognizes that the rural economy, which forms a significant part of its target market, remains resilient.
- **Operational Risk:** The Company is exposed to various operational risks arising from factors such as human error, internal controls, processes, technology, infrastructure, and other external influences. These risks can impact the Company's ability to deliver services efficiently and effectively, thereby affecting overall business performance. To mitigate these operational risks, the Company has implemented a 'maker-checker' rule across all key processes, ensuring that all actions are subject to dual verification for accuracy and compliance. In addition, the Risk Management Committee closely monitors operational processes to identify and address potential risks in a timely manner. The Company is committed to continuously strengthening its risk management framework, internal controls, and portfolio quality. By doing so, it aims to enhance operational efficiency, reduce the likelihood of errors, and build a stable and resilient business franchise.

Access to capital and funding, both in the short term and long term, as well as managing asset-liability mismatches, are key challenges faced by all players in the Non-Banking Financial Company (NBFC) sector, regardless of their size. Managing growth while maintaining asset quality is another ongoing challenge that impacts the sector as a whole.

Your Company is no exception to these challenges. However, we continue to address them through a strong focus on investment in people, processes, technology, and systems. Our approach includes robust credit underwriting processes, early warning checks, and comprehensive portfolio analytics to minimize portfolio delinquency and ensure asset quality remains intact.

These ongoing efforts are aimed at maintaining a balance between growth and risk mitigation, ensuring that the Company remains on a sustainable growth path without compromising financial stability or customer trust.

10. INTERNAL FINANCIAL CONTROLS:

The Management has established a comprehensive set of standards, processes, and organizational structures to implement effective internal financial controls across the Company, particularly with respect to the preparation and accuracy of financial statements. These controls are designed to be adequate and are operating effectively to ensure transparency, compliance, and operational efficiency.

The Company has developed and maintained a system of internal financial controls that is commensurate with the nature and size of its business operations. This system is intended to meet the following objectives:

- Ensuring the effectiveness and efficiency of operations, minimizing risks and optimizing performance.
- Efficient use and safeguarding of resources, protecting the Company's assets and ensuring that they are used appropriately.
- Ensuring compliance with internal policies, procedures, and applicable laws and regulations, thereby reducing regulatory and legal risks.
- Accurate and timely recording and reporting of transactions, ensuring the integrity and reliability of financial information.
- Monitoring expenditures and operations against budgeted amounts, with a budgetary control system that allows for ongoing review and timely corrective action if required.

Through these measures, the Company ensures that its financial operations are conducted with the highest standards of integrity, control, and transparency, providing a strong foundation for sustainable growth and risk management.

11. CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Companies Act, 2013 for CSR are not applicable to the Company for the FY 2025-26.

12. COMPLIANCE

The Company is registered with the Reserve Bank of India (RBI) as a Non- Deposit taking Non-Banking Financial Company (NBFC) under the category of NBFC-ND-NSI, classified as an ICC (Investment and Credit Company). The Company has consistently complied with all applicable laws, rules, circulars, and regulations governing its operations. This includes adherence to the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 ("RBI Master Directions"), as amended from time to time.

As per the RBI Master Directions, the Company is categorized as a Base Layer NBFC and fully complies with the prescribed norms for such entities. This includes meeting the regulatory requirements set forth by the RBI for capital adequacy, asset classification, and other prudential norms to ensure sound financial health and operational sustainability.

The Company remains committed to maintaining the highest standards of regulatory compliance and continuously monitors developments in RBI regulations to ensure ongoing adherence.

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

The details of Loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

14. DIRECTORS

The Board of the Company has been duly constituted in accordance with the provisions of the Companies Act, 2013. At the end of the Financial Year, the Company comprises of the following Directors:

Sr. No.	Name	Designation	DIN
1	Mr. Amitabh Chaturvedi	Executive Director	00057441
2	Mr. Rajeev Deoras*	Executive Director	02879519
3	Mr. Sabyasachi Rath*	Executive Director and CEO	07899850
4	Mrs. Minal Amitabh Chaturvedi	Non-Executive Director	05315800
5	Mr. Sandeep Jindal*	Non-Executive Director	00402046
6	Mr. Ajay Kumar Pandey	Independent Director	00065622
7	Ms. Sumeet Sandhu	Independent Director	10119062
8	Mr. Amit Sonawala	Independent Director	01790348
9	Mr. Rajan Chandrakant Bhat*	Independent Director	02467868

**Mr. Rajan Chandrakant Bhat (DIN: 02467868) was appointed as the Independent Director of the Company with effect from April 09, 2025. Mr. Sabyasachi Rath (DIN: 07899850) was appointed as the Executive Director of the Company with effect from July 21, 2025. Mr. Sandeep Jindal (DIN: 00402046) was appointed as the Non Executive Director of the Company with effect from November 17, 2025. Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company.*

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

In compliance with Companies Act, 2013 and pursuant to the Articles of Association of the Company, Mrs. Minal Amitabh Chaturvedi, Non- Executive Director retires by rotation and being eligible has offered herself for re-appointment. The Board recommends the same for the approval of the Shareholders.

The necessary resolution for re-appointment of Mrs. Minal Amitabh Chaturvedi forms part of the Notice convening the Annual General Meeting. The profile and particulars of experience that qualify Mrs. Minal Amitabh Chaturvedi for Board membership, are disclosed in the said Notice.

15. NUMBER OF MEETINGS OF BOARD

The Board of Directors of the Company meets at regular intervals to review and discuss the Company's business policy, strategy, and other key matters concerning its operations. In addition to the strategic discussions, the Board ensures strong operational oversight through regular presentations and updates in its quarterly meetings.

To facilitate effective participation and preparation, all Board and Committee meetings are pre-scheduled well in advance, allowing Directors to plan their schedules accordingly. In cases of special or urgent business, the Board's or Committee's approval is obtained through resolutions passed by circulation, or by calling meetings at short notice, as permitted by law.

The agenda for each Board and Committee meeting is comprehensive and includes detailed notes on the items to be discussed, enabling Directors to make well-informed decisions during the meetings.

During the Financial Year 2025-26, the Board of Directors met 10 (Ten) times, and the gap between meetings did not exceed 120 days, in compliance with the relevant provisions of the Companies Act, 2013, and the rules made thereunder. The details of the Board Meetings, along with the attendance of Directors, can be found in the Corporate Governance Report, which forms part of this Annual Report.

16. COMMITTEES OF THE BOARD:

As required under the Act, the SEBI LODR Regulations and RBI Master Directions, the Company has constituted the following statutory committees: 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholders Relationship Committee. The Company also has certain non-mandatory committees viz. Finance Committee and Those Charged with Governance Committee. Details of all the statutory committees such as terms of reference, composition and Meetings held during the year under review are provided in the Report on Corporate Governance which forms part of this Annual Report.

In addition to the above, the Company has Committee of executives viz. Management Committee, Information Technology (IT) Committee, Human Resource (HR) Executive Committee, Risk Management Committee, Asset Liability Management Committee, Operations Management Committee to review specific business, operational matters and other items that the Board may decide to delegate.

17. EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the SEBI LODR Regulations, the Board of Directors has conducted its annual evaluation of the performance of the Board, its Committees, and Individual Directors. The evaluation process involved seeking inputs from all Directors and Committee Members, as applicable, to ensure a comprehensive and fair assessment.

The criteria for the evaluation process were developed in consultation with and as approved by the Nomination and Remuneration Committee. The evaluation of the Board as a whole was based on key parameters such as:

- Board Structure;
- Board Meetings and Frequency;
- Board Functions and Effectiveness;
- Board and Management Interaction.

The evaluation of Individual Directors focused on factors including:

- Knowledge and Competency;
- Fulfillment of Roles and Responsibilities;
- Ability to Collaborate and Function as Part of a Team.

For Board Committees, the evaluation covered areas including:

- Mandate and Composition;
- Effectiveness and Contribution of the Committee;
- Committee Structure and Meeting Frequency.

In the opinion of the Board, the Independent Directors possess integrity and bring a wealth of relevant expertise and experience to the Company, including their proficiency in corporate governance, strategy, risk management, and compliance.

18. MEETING OF INDEPENDENT DIRECTORS:

A separate meeting of the Independent Directors without the presence of the Chairman, the CEO or other Non-Independent Director(s) or any other Management Personnel was held on Tuesday, March 24, 2026.

The Independent Directors of the Company conducted a thorough review of the performance of the Non-Independent Directors, the Committees of the Board, and the Board as a whole. This evaluation also included an assessment of the performance of the Chairman of the Company.

Additionally, the Independent Directors assessed the quality, quantity, and timeliness of the flow of information between the Management and the Board, ensuring that the necessary information is provided to enable the Board to effectively and reasonably discharge its duties.

This review process ensures that the Board operates in a transparent, accountable, and effective manner, fostering strong governance practices and informed decision-making at all levels.

A separate Meeting of Committee of Independent Directors was held on February 06, 2026 pursuant to the provisions of Section 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

19. POLICY ON APPOINTMENT OF DIRECTORS AND REMUNERATION POLICY OF THE COMPANY

In accordance with the applicable provisions, the Board of Directors have adopted a Nomination and Remuneration Policy ("NRC Policy").

The NRC Policy plays a crucial role in developing the competency requirements of the Board, based on the Company's industry, strategy, and long-term objectives. The Committee recommends the reconstitution of the Board, as and when necessary, to ensure alignment with the Company's evolving needs.

In line with its responsibilities, the NRC Policy also emphasizes the importance of appointing Directors who have an exemplary personal and professional reputation. The Committee conducts thorough reference checks and due diligence on all potential Directors before recommending them to the Board for appointment. Additionally, the NRC Policy ensures that new Directors are well-acquainted with the operations of the Company and strives to provide relevant training to keep them informed about the Company's strategies, operations, and governance frameworks.

Furthermore, the NRC Policy extends to the Directors, Key Managerial Personnel (KMPs), and all other employees of the Company. The policy is aligned with the Company's broader commitment to fostering a culture of leadership built on trust, accountability, and performance. It aims to ensure that the compensation levels for Directors, KMPs, and all employees are fair, reasonable, and competitive, enabling the Company to attract, retain, and motivate top talent necessary for its success.

The salient features of the Remuneration Policy, inter alia, include:

- **Independent Directors and Non-Executive Directors:** Remuneration, in the form of sitting fees and commission, is paid to Independent Directors and Non-Independent Non-Executive Directors in accordance with the provisions of the Companies Act, 2013 and as approved by the Nomination and Remuneration Committee (NRC) and the Board.
- **Executive Directors, KMPs, and Employees:** Remuneration to Executive Directors, Key Managerial Personnel (KMPs), and all other employees is designed to be reasonable and sufficient to attract, retain, and motivate competent individuals for key roles. The remuneration structure is aligned with industry standards and comprises a defined mix of fixed and performance-linked components.
- **Remuneration for Professional Services:** No additional remuneration is payable to Directors for services rendered in any other capacity unless such services are of a professional nature, and the NRC/Board is satisfied that the concerned Director possesses the requisite qualification. Where required, prior approval from the Central Government is obtained for such payments.

In addition to the above, the Company has adopted a 'Fit and Proper' Policy in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, for evaluating the 'fit and proper' status of Directors at the time of their appointment and on a continuing basis. This policy ensures that Directors meet the prescribed integrity, competence, and financial soundness criteria, thereby reinforcing prudent governance practices.

The NRC Policy is available on the website of the Company at <https://www.purplefinance.in/policies/>.

20. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Your Company is committed to upholding the highest standards of corporate governance, which is integral to sustaining long-term stakeholder trust and value creation. In line with this commitment, the Company has adopted a comprehensive Corporate Governance Code, which sets out detailed guidelines and governance practices to be followed in the decision-making processes across the organization.

We consider it our fundamental responsibility to ensure timely and accurate disclosure of information relating to the Company's operations, financial performance, leadership, and governance framework. Transparency, accountability, and ethical business conduct are the cornerstones of our governance philosophy.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following have been provided as part of this Annual Report:

- Management Discussion and Analysis Report; and
- Corporate Governance Report.

In addition, a Certificate from Abhilasha Chaudhary & Associates, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as prescribed under the SEBI LODR Regulations, is annexed to this Report.

21. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The provisions of Regulation 34(2)(f) of the SEBI LODR Regulations are not applicable to the Company.

22. PERFORMANCE BASED VARIABLE PAYMENTS:

In accordance with the resolution passed by the Shareholders of the Company at the Annual General Meeting held on September 17, 2022, the Company is authorized to make performance-based variable payments to Mr. Amitabh Chaturvedi, Executive Director and Executive Chairman of the Company, upon the achievement of certain key performance milestones by the Company. These milestones include:

- Net Worth reaching Rs. 800 Crores;

- Gross Advances reaching Rs. 2,500 Crores; and
- Profit Before Tax (PBT) reaching Rs. 100 Crores.

The variable compensation payable is linked to the market performance of the Company's equity shares. Specifically, the variable pay shall be computed as the difference between the last traded price of the Company's equity shares in the immediate preceding financial year and a base price of Rs. 33/-, multiplied by 8,00,000 equity shares allocated for this purpose.

The total amount thus determined shall be disbursed in three equal annual installments, subject to a maximum limit of Rs. 10 Crores per installment.

Additionally, in line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 29, 2024 has approved that an incentive of ₹ 25,00,000 (Rupees Twenty-Five Lakh Only) is payable to Mr. Amitabh Chaturvedi upon successful completion of fund raising of ₹ 80 crore, in recognition of his contribution, as he is not eligible for ESOPs which was duly paid on July 31, 2025.

Furthermore, the Company had allocated 1,00,000 ESOPs each to Mr. Rajeev Deoras, Executive Director and Mr. Sabyasachi Rath, Chief Executive Officer on February 29, 2024. However, pursuant to the Order dated February 15, 2024, passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, approving the Scheme of Merger by Absorption of Canopy Finance Limited by Purple Finance Limited ("Reverse Merger"), all existing shareholders, excluding AIFs, were reclassified under the Promoter Group, including Mr. Rajeev Deoras and Mr. Sabyasachi Rath. As per the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, members of the Promoter Group are not eligible to receive ESOPs. Consequently, the grant of ESOPs to Mr. Deoras and Mr. Rath was cancelled, as noted in the NRC meeting held on October 25, 2024. In recognition of Mr. Rajeev Deoras' and Mr. Sabyasachi Rath's significant contributions to the Company's growth, and in line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on April 21, 2025, had approved a cash compensation equivalent to the value of the cancelled ESOPs, amounting to ₹ 48,73,000/- each. This value was computed based on 1,00,000 shares, multiplied by the last closing price of ₹ 48.73 as on April 17, 2025 (Thursday), totaling ₹ 48,73,000/- each. The compensation will be disbursed in three equal annual instalments as follows: ₹ 16,24,000/- each post completion of the proposed Rights Issue, ₹ 16,24,000/- each one year from the first instalment, and ₹ 16,24,000/- each two years from the first instalment. The same was approved by the Shareholders at their Meeting held on June 12, 2025. Of this, ₹ 16,24,000/- each has been paid to Mr. Rajeev Deoras and Mr. Sabyasachi Rath on July 31, 2025.

23. DECLARATION OF INDEPENDENCE

The Company has received the declarations from all the Independent Directors as per Section 149(7) of the Act and Regulation 16 (1) (b) of the SEBI LODR Regulations and the Board is satisfied that all the Independent Directors meet the criteria of independence as mentioned in Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI LODR Regulations. Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") vide its Notification dated October 22, 2019, regarding the requirement relating to enrollment in the data bank created by MCA for Independent Directors, had been received from all Independent Directors.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

The Board, after due review and evaluation, is of the opinion that all Independent Directors consistently demonstrate integrity, expertise, and experience, and are significantly contributing to the governance of the Company.

24. DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company and the audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by the Management and the relevant Board Committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the Annual Accounts for the Financial Year ended March 31, 2026 on a going concern basis;
- e. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the Internal Auditors, Statutory Auditors, and Secretarial Auditors, and the reviews conducted by the Management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the Financial Year 2025-26.

25. KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following are the Key Managerial Personnel ("KMP") of the Company as on March 31, 2026,

- Mr. Sabyasachi Rath, Executive Director and Chief Executive Officer
- Ms. Meghana Lale, Chief Financial Officer
- Ms. Ruchi Nishar, Company Secretary and Compliance Officer

are the Key Managerial Personnel of the Company.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) and (10) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI LODR Regulations, the Company has established a Vigil Mechanism for its Directors and Employees to report their concerns or grievances. The said mechanism, inter alia, encompasses the Whistle Blower Policy, the mechanism for reporting of ethical concerns and it provides for adequate safeguards against victimization of persons who use it. The Policy is available on the website of the Company <https://www.purplefinance.in/policies/>.

27. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A 'Prevention of Sexual Harassment' Policy, which is in line with the statutory requirements, along with a structured

reporting and redressal mechanism, including the constitution of Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act"), is in place.

During FY 2025-26, under the provisions of the Prevention of Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Internal Complaints Committee (ICC) had received a complaint on January 16, 2026 under the Prevention of Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and conducted an enquiry in line with the POSH Act and Company policy, with all parties duly heard. Based on the review, the allegations were not substantiated, with no corroborative evidence or establishment of conduct meeting the criteria under the POSH Act, 2013. The complaint was hence disposed off by the ICC.

The complaint received, disposed and pending, pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are as follows:

Particulars	Details
Number of complaints pending at the beginning of the financial year	0
Number of complaints received during the financial year	1
Number of complaints resolved during the financial year	1
Number of complaints pending at the end of the financial year	0

28. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Pursuant to the applicable provisions of law, the Company hereby confirms that it has complied with all relevant provisions of the Maternity Benefit Act, 1961, during the year under review. The Company ensures that all eligible women employees are extended maternity benefits in accordance with the provisions of the Act, including paid maternity leave, nursing breaks, and crèche facilities (where applicable). The Company continues to uphold a supportive and inclusive work environment for its women employees.

29. STATUTORY AUDITORS

M/s. Jogin Raval & Associates, Chartered Accountants (FRN: 128586W) were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on May 15, 2023 of the Company to hold office till the conclusion of the Annual General Meeting of the Company for the Financial Year 2027-28. M/s. Jogin Raval & Associates, Chartered Accountants have provided the financial statements of the Company for the Financial Year 2025-26 which forms part of this Annual Report. The Statutory Auditors have submitted an unmodified opinion on the audit of financial statements for the Financial Year 2025-26 and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

30. COMMENTS OF THE BOARD OF DIRECTORS ON QUALIFICATIONS, RESERVATIONS MADE BY THE STATUTORY AUDITORS

The Auditor report is self-explanatory and there is no observation, qualification or adverse remarks or disclaimer made by the Auditor in their report.

31. COST AUDITOR

The provisions relating to maintenance of cost records and appointment of a Cost Auditor under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company for the Financial Year 2025-26..

32. COMMENTS OF THE BOARD OF DIRECTORS ON QUALIFICATIONS, RESERVATIONS MADE BY THE SECRETARIAL AUDITORS

In terms of Section 204 of the Act and Rules made there under, Abhilasha Chaudhary and Associates, Practising Company Secretaries, have been appointed as the Secretarial Auditor of the Company. The report of the Secretarial Auditor for the Financial Year 2025-26 is enclosed as Annexure IV to this report.

The report is self-explanatory, and wherever there are qualifications or adverse remarks, the management has provided suitable explanations and responses.

Observations of Secretarial Auditor along with Management Response:

During the audit period, it was observed that BSE Limited had imposed a Standard Operating Procedure (SOP) fine amounting to Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred Only) (including taxes) on the Company for delay in submission/intimation of the record date pertaining to interest payment in respect of Secured Debentures, in terms of Regulation 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management has represented that the Company had subsequently complied with the requirements of Regulation 60(2) of SEBI (LODR) Regulations, 2015 by submitting the requisite intimation of record date on January 22, 2026. Further, the Company has paid the SOP fine of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred Only) levied by BSE Limited on March 05, 2026 vide UTR No. IDFB606469251732 and had also disclosed the same to the stakeholders under Regulation 30 of SEBI (LODR) Regulations, 2015. This was an inadvertent error on the part of the Company. The Company has implemented systems and controls to ensure that such an error does not recur.

During the audit period, it was observed that BSE Limited had imposed an SOP fine of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred Only) (including taxes) on the Company for non-compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This was an inadvertent error on the part of the Company. The Company has implemented systems and controls to ensure that such an error does not recur. The Management has represented that the aforesaid SOP fine was duly paid by the Company on July 16, 2025. Further, the Management informed that necessary steps have been taken to ensure timely compliance with the applicable provisions of SEBI LODR Regulations in future.

Further, the Company has received certificate of Non- Disqualification of Directors from Abhilasha Chaudhary & Associates, Company Secretaries. The same is enclosed as Annexure V to this report.

33. INFORMATION ON MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Company has issued and allotted 500 Subordinated, Unsecured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having face value of INR 1,00,000 each aggregating to INR 5 Crores on April 06, 2026.

The Company has issued and allotted 20,000 Senior, Secured, Rated, Listed, Redeemable, Transferrable, INR Denominated Non Convertible Debentures having face value of INR 10,000 each aggregating to INR 20 Crores on April 28, 2026.

There have been no material changes or commitments that could affect the financial position of the Company between the end of the Financial Year to which the Financial Statements relate and the date of this report.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

35. VOLUNTARY DELISTING OF EQUITY SHARES FROM THE CALCUTTA STOCK EXCHANGE LIMITED

In compliance with SEBI (Delisting of Equity Shares) Regulations, 2021, the Board of Directors in their Meeting held on October 25, 2024 have approved the voluntary delisting of the Equity Shares of the Company from CSE. The same was approved by CSE with effect from July 25, 2025.

36. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts or arrangements or transactions entered by the Company with the Related Parties during the Financial Year were in compliance with the applicable provisions of the Act and the SEBI LODR Regulations. All such contracts or arrangements, were entered into in the ordinary course of business and at arm's length basis and approved by the Audit Committee.

The Related Party Transactions policy is available at the website of the Company at <https://www.purplefinance.in/policies/>.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

Conservation of energy, technology absorption is not applicable as the Company is not engaged in the manufacturing activity. No foreign exchange was earned during the period.

38. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the year under review.

39. REPORTING OF FRAUDS

There were no instances of frauds during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or the Board under Section 143(12) of the Act and the rules made thereunder.

40. ANNUAL RETURN

In accordance with the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the companies are required to publish a copy of the Annual Return on its website. The Extract of Annual Return is available on our website www.purplefinance.in.

41. RBI GUIDELINES

The Company is registered with Reserve Bank of India ("RBI"), as a non-deposit taking NBFC ("NBFC-ND-NSI") categorized as an Investment and Credit Company (NBFC- ICC) under Section 45-IA of the RBI Act, 1934. As per Non-Banking Finance Companies RBI Directions, 1998, the Directors hereby report that the Company did not accept any public deposits during the year and did not have any public deposits outstanding at the end of the year.

42. POLICIES OF THE COMPANY

The Board of Directors has formulated the policies as per applicable laws which are available on website of the Company at www.purplefinance.in.

43. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures and associate Companies as on March 31, 2026.

44. SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

45. EMPLOYEE STOCK OPTION SCHEME:

The Company currently has implemented the "Purple Finance ESOP Scheme 2022" wherein Stock options are granted to the eligible employees and KMPs of the Company. The details of the Employee Stock Option Scheme as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

Sr. No.	Particulars	Purple Finance ESOP Scheme 2022 (for the F.Y. 2025-26)
1	Options Granted	4,86,000
2	Options Vested	8,00,250
3	Options Exercised	-
4	The total number of shares arising as a result of exercise of option	-
5	Options Lapsed	4,01,000
6	The exercise price	-
7	Variation of terms of options	-
8	Money realized by exercise of options	-
9	Total number of options in force	30,89,000
10	Employee wise details of options granted to	
	a. Key Managerial Personnel*	5000
	b. Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	3,05,000
	c. Identified Employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	-

*KMP includes managerial personnel as per Companies Act, 2013 only.

Disclosure in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is forming part of this annual report which is available on the website of the Company at the following link: www.purplefinance.in.

46. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

A. Information as per Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Requirement	Response
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Amitabh Chaturvedi: 1:65 Sabyasachi Rath: 1:24
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Amitabh Chaturvedi - 0% Meghana Lale - 0% Sabyasachi Rath - 0% Ruchi Nishar - 35%
3	The percentage increase in the median remuneration of employees in the financial year	-5.95%
4	The number of permanent employees on the rolls of company;	462 on-roll employees as on March 31, 2026 (excluding Directors)
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	4.5% average percentile change made in the salaries of other than managerial personnel in the last financial year in comparison with 1.63% increase in the managerial remuneration.
6	Affirmation that the remuneration is as per the remuneration policy of the company.	We hereby confirm that the remuneration is as per the remuneration policy of the Company.

B. Information as per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The statement containing particulars of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014, is available at registered office of the Company. The said statement is open for inspection at the registered office of the Company. Any member interested in obtaining these particulars will be provided with the same, upon receipt of a written request delivered at the registered office of the Company.

47. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

During the year, no application were made or any proceeding were pending under the Insolvency and Bankruptcy Code, 2016

48. HUMAN RESOURCES

Your Company regards its human capital as one of its most valuable assets. We are committed to creating a work environment that fosters professional growth, innovation, and performance excellence. Accordingly, the Company continues to invest in talent acquisition, development, and retention through structured initiatives and employee engagement programs.

Recognizing that a capable and motivated workforce is fundamental to sustainable growth, the Company follows a philosophy of recruiting the most suitable talent for each role, empowering them with the necessary tools and authority to perform, and providing a conducive environment for learning and career progression.

A well-defined on boarding and induction process is in place, facilitated through a comprehensive Human Resource Management System (HRMS). This system ensures a seamless experience for new employees and supports the management of various HR functions digitally and efficiently.

In addition to functional training, the Company also conducts quarterly regional training initiatives focused on employee soft skills development, personality enhancement, communication effectiveness, leadership capabilities, and fitness & wellness awareness. These programs are designed to promote employee well-being, teamwork, and overall professional development across locations.

The Company continues to undertake various employee engagement and wellness initiatives to foster a positive, collaborative, and performance-driven work culture.

The Company places strong emphasis on continuous learning and development. Regular training programs are conducted across various verticals such as customer service, credit underwriting, collections, business processes, and compliance, ensuring that employees are well-equipped to meet evolving business and regulatory requirements.

As on March 31, 2026, the Company had 462 permanent employees, all of whom play a pivotal role in achieving the organization's strategic goals.

49. GENERAL:

- i) The Company had allotted 1,00,00,000 (One Crore) Equity Share Warrants of INR 39/- each on December 12, 2025, out of which 45,00,000 Warrants were converted into Equity Shares upon the request by the investor on February 25, 2026.
- ii) The Company had received the Letter of Intent from allottees with an intent to subscribe to the 1,26,00,000 Convertible Equity Share Warrants. The Board of Directors of the Company on February 06, 2026 had approved issuance of 1,26,00,000 Equity Shares Warrants to the identified investors which shall be allotted upon receipt of regulatory approvals.
- iii) The Company had received an Public Announcement for Open Offer of 1,76,48,152 Equity Shares on February 06, 2026 from Mark Corporate Advisors Private Limited on behalf of Acquirers viz. Allied Commodities Private Limited (Acquirer 1), Sandeep Jindal (Acquirer 2) and Intellect Stock Broking Limited (PAC1), Intellect Money Finvest Private Limited (PAC2), Amitabh Chaturvedi (PAC3), AC Enterprises Private Limited (PAC4). The Statutory Approvals for the same are in process.

- iv) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.
- v) There are no instances of fraud reported by the Auditors under Section 143(12) during the Financial Year ended March 31, 2026.
- vi) The Company has not issued any shares with differential voting rights as per the Act.
- vii) There was no instance of onetime settlement with any Bank or Financial Institution.
- viii) The Company has not issued any sweat equity shares under the Act.
- ix) There were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- x) The Company has not accepted any fixed deposits and no amount of principal or interest is outstanding during the year ended March 31, 2026.

50. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation and gratitude to all lenders, business associates, shareholders, consultants, and various regulatory and government authorities for their continued trust, support, and guidance.

The Board also extends its heartfelt thanks to the executive team, employees, and staff of the Company for their dedicated efforts, commitment, and contribution throughout the year, which have been instrumental in driving the Company's progress and performance.

Date: June 01, 2026

Place: Mumbai

For and on behalf of the Board of Director/s

PURPLE FINANCE LIMITED

Amitabh Chaturvedi
Executive Chairman
DIN: 00057441

Sabyasachi Rath
Executive Director and CEO
DIN: 07899850

DECLARATION REGARDING CODE OF CONDUCT OF THE COMPANY

(Regulation 34(3) read with Schedule V (Part D) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Purple Finance Limited

I, Sabyasachi Rath, Executive Director and Chief Executive Officer, Purple Finance Limited, hereby affirm that the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2026.

For Purple Finance Limited

Sd/-
Sabyasachi Rath
Chief Executive Officer

Date: June 01, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Forward Looking Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, estimates, expectations, projections, or outlook may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events and business performance, which, though considered reasonable, may differ materially from actual outcomes due to factors such as economic conditions, regulatory changes, government policies, taxation laws, interest rate movements, market conditions, competition, and other risks impacting the Company's operations. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as required under applicable law.

The financial statements have been prepared in accordance with the applicable provisions of the Companies Act, 2013, Indian Accounting Standards, and other generally accepted accounting principles in India, on a historical cost and accrual basis. The preparation of these financial statements requires management to make prudent estimates and judgments to present a true and fair view of the affairs and performance of the Company.

Unless the context otherwise requires, references to "the Company", "Purple Finance", "PFL", "we", "us", or "our" refer to Purple Finance Limited.

2. Business Overview

Purple Finance Limited was originally incorporated as a Private Limited Company under the name of "Devipura Balaji Securities & Investments Private Limited" under the provisions of the Companies Act, 1956 on November 09, 1993 issued by the Registrar of Companies, Mumbai, Maharashtra. The Company was subsequently converted into Public Limited Company as "Devipura Balaji Securities & Investments Limited" vide fresh Certificate of Incorporation dated July 20, 1998. The Company was registered under section 45-IA of The Reserve Bank of India Act, 1934 and received the certificate of registration from Reserve Bank of India ("RBI") dated July 20, 1999, having Registration no. 13.01268 to commence/ carry on the business of non-banking financial company without accepting deposits. Our Company is registered with RBI as a Base Layer Non-Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC-ND-ICC).

Devipura Balaji Securities & Investments Limited acquired K K Financial Services Private Limited on September 13, 2013. Pursuant to the aforesaid acquisition, the Company applied for name change to Registrar of Companies, Mumbai and received a Certificate of Registration approving change in name to 'Purple Finance Limited' vide Certificate of Incorporation dated November 26, 2013. Further, the Hon'ble NCLT, Mumbai Bench on February 15, 2024 has approved the Scheme of Merger by Absorption of Canopy Finance Limited by Purple Finance Limited. Pursuant to the merger of the Company with Canopy Finance Limited, the equity shares of the Company have been listed on BSE w.e.f. June 14, 2024 and on CSE w.e.f. June 18, 2024. Currently the company is delisted from CSE and is only listed on BSE.

3. Overview of Company Operations

Purple Finance Limited ("PFL" or "the Company") commenced its retail MSME secured lending operations in October 2022 with a strategic focus on serving micro and small entrepreneurs across Tier II, Tier III, and Tier IV cities in India. The Company primarily offers secured business loans with ticket sizes ranging from ₹4 lakh to ₹30 lakh, catering to the financing needs of self-employed individuals, small businesses, and emerging entrepreneurs who remain underserved by conventional banking channels.

Since the launch of its retail lending business, the Company has steadily expanded its distribution footprint and operational capabilities. As on date, PFL operates through a growing network of 46 branches in seven states and has positively impacted more than 4,200 customers by enabling access to timely, adequate, and affordable formal credit solutions.

The Company has adopted a technology-led “phy-gital” operating model that combines localized customer engagement with digital underwriting and process automation capabilities. PFL has developed a robust proprietary technology platform that supports seamless onboarding, paperless credit assessment, faster underwriting, and efficient loan disbursement processes. Through the integration of digital KYC, automated workflows, and data-driven underwriting mechanisms, the Company continues to enhance operational efficiency while delivering an improved customer experience.

Operating in an environment where MSMEs constitute a critical pillar of India’s economic growth, employment generation, and entrepreneurial development, the Company believes its role extends beyond conventional lending. By providing structured and accessible financing solutions, PFL continues to support the growth aspirations of small entrepreneurs and emerging businesses across semi-urban and underpenetrated markets.

The Company intends to further strengthen its position as a new-age digital NBFC focused on secured MSME lending across India. Leveraging technology, scalable operating infrastructure, and customer-centric product offerings. PFL aims to simplify the traditionally fragmented mortgage lending process and provide efficient, transparent, and timely funding solutions tailored to the evolving needs of MSME borrowers. The company is in the process of developing and implementing a proprietary and cutting edge technology in house loan origination system (LOS).

4. Significant Factors Affecting Results of Operations and Financial Condition

The performance of Purple Finance Ltd is influenced by various internal and external factors, including credit quality, funding availability, regulatory developments, operational efficiency, and overall economic conditions. As a retail-focused secured MSME lender with operations concentrated across Tier II, Tier III, and Tier IV markets, the Company remains exposed to evolving market dynamics and borrower behavior.

Credit Risk and Portfolio Quality: Credit risk is an inherent part of the lending business and may arise from borrower defaults, economic slowdown, or stress within the MSME sector. The Company continues to strengthen its underwriting practices, collateral assessment mechanisms, and portfolio monitoring processes to maintain healthy asset quality.

Operational and Technology Risk: The Company’s operations depend on efficient processes, technology systems, and internal controls. Risks arising from process gaps, system failures, fraud, cyber threats, or human errors may impact operations and customer servicing. Accordingly, the Company continues to focus on process automation, digital monitoring, and strengthening internal control frameworks.

Asset Quality and Collection Efficiency: The Company’s financial performance is closely linked to the quality of its loan portfolio and recovery mechanisms. Any deterioration in borrower repayment capacity or collateral values may impact profitability. The Company’s focus on secured lending products, particularly Loan Against Property (LAP), helps mitigate credit losses and supports portfolio stability.

Funding, Liquidity and Capital Adequacy: Business growth depends on timely access to diversified and cost-effective funding sources. Changes in liquidity conditions, borrowing costs, or funding availability may impact growth and profitability. The Company continues to maintain prudent capital adequacy levels, diversified lender relationships, and disciplined asset-liability management practices.

Interest Rate Risk: Movements in interest rates and monetary conditions may affect borrowing costs, net interest margins, and customer repayment behavior. The Company actively monitors interest rate trends and liquidity positions to manage treasury and ALM-related risks effectively.

Fraud, Cybersecurity and Information Risk: As lending operations become increasingly digital, the Company remains exposed to risks relating to fraud, cybersecurity threats, data breaches, and unauthorized transactions. To mitigate such risks, the Company has implemented customer verification procedures, cybersecurity protocols, monitoring systems, and internal control mechanisms.

Regulatory and Compliance Risk: The Company operates in a regulated environment under the supervision of the Reserve Bank of India ("RBI"). Changes in regulatory requirements relating to governance, provisioning norms, capital adequacy, digital lending, and compliance standards may impact operations. The Company remains committed to maintaining robust governance and compliance practices.

Macroeconomic and Competitive Environment: The Company's performance is influenced by broader macroeconomic conditions such as economic growth, inflation, interest rates, and business sentiment. Additionally, increasing competition from banks, NBFCs, fintechs, and digital lenders may impact margins, customer acquisition, and growth opportunities within the MSME lending sector.

5. Macro-Economic – Global Outlook

The global economy continues to demonstrate resilience despite elevated interest rates, geopolitical uncertainties, and uneven recovery trends across major economies. Global growth is projected at 3.3% in 2026 and 3.2% in 2027, supported by resilient labour markets, easing financial conditions, and sustained public and private investments across technology and digital infrastructure sectors.

A key driver of the current global growth cycle has been the sharp increase in investments relating to artificial intelligence (AI), semiconductors, cloud infrastructure, data centers, and digital transformation initiatives. Technology-led capital expenditure has supported industrial activity, global trade flows, and supply chain diversification, particularly across emerging Asian economies.

At the same time, the global environment continues to remain vulnerable to geopolitical tensions and regional conflicts, including the ongoing Middle East conflict, Red Sea shipping disruptions, and trade fragmentation across major economies. These developments have contributed to volatility in crude oil prices, freight costs, commodity markets, and global supply chains, thereby impacting inflationary trends and investor sentiment globally.

Global inflation is gradually moderating, with headline inflation expected to decline from approximately 4.1% in 2025 to 3.8% in 2026, supported by easing commodity prices, normalization of logistics costs, and the cumulative impact of monetary tightening measures undertaken by central banks over the last few years. However, inflation within services and labour-intensive sectors in advanced economies continues to remain relatively sticky, resulting in cautious and data-dependent monetary policy actions by central banks globally.

Further, elevated sovereign debt levels, tighter global liquidity conditions, and increasing interconnectedness between regulated banks and non-bank financial institutions continue to pose medium-term financial stability risks. Any prolonged geopolitical disruptions, disorderly correction in global financial markets, or tightening of liquidity conditions may adversely impact capital flows, emerging market currencies, and broader financial sector stability.

(Source: IMF World Economic Outlook Update – January 2026; IMF World Economic Outlook – April 2026; RBI Financial Stability Report – December 2025)

6. Macro-Economic – Indian Outlook

India's macroeconomic landscape remains a global bright spot, anchored by robust domestic consumption and a massive, government-led push in infrastructure and digital public goods. While the broader global environment is bogged down by trade fragmentation and elevated interest rates, India's structural growth engines are firing effectively. Propelled by resilient private consumption and initiatives like the Production Linked Incentive (PLI) schemes, real GDP

growth hit an impressive 7.4% for FY26. Looking ahead, the RBI projects a solid, normalized growth trajectory of 6.9% for FY27.

Geopolitical Headwinds and External Risks: Despite strong internal momentum, the economy is not immune to external shocks. The protracted conflict in West Asia and ongoing disruptions in the Red Sea shipping corridors remain the primary downside risks. These geopolitical flashpoints have structurally altered trade routes, leading to spiked freight costs, supply chain bottlenecks, and volatile global energy prices. While India's deep domestic market insulates it from a direct export-led slowdown, these conflicts introduce immediate upside risks to imported inflation through higher crude oil and commodity costs.

Inflation and Monetary Stance: Domestically, the inflation environment has been remarkably stable. Headline CPI inflation saw a dramatic cooling in early FY26—dropping to an average of 1.7% between April and December 2025—driven by easing food and core manufacturing prices. However, factoring in the supply-side risks triggered by the West Asia conflict, the RBI projects CPI inflation to stabilize around 4.6% for FY27. Consequently, the central bank is playing a defensive game. Maintaining a stance of “cautious vigilance,” the RBI is holding policy rates steady, prioritizing macro-financial stability over immediate rate cuts until the geopolitical dust settles.

Corporate and Banking Health: Perhaps the strongest structural advantage for India right now is the health of its financial sector. Corporate balance sheets are largely deleveraged, paving the way for a revival in private capital expenditure. Simultaneously, banking metrics are the strongest they have been in decades. According to the RBI's Financial Stability Report (December 2025), the Gross Non-Performing Assets (GNPA) ratio for Scheduled Commercial Banks has plunged to a multi-decade low of just 2.1%. With Capital to Risk-Weighted Assets Ratios (CRAR) sitting comfortably above 17%, the banking system is exceptionally well-capitalized to absorb external shocks while aggressively funding credit growth.

Ultimately, while the spillover effects of global conflicts require close monitoring, India's macro fundamentals—bolstered by clean bank balance sheets, rapid digitalization, and steady domestic demand—keep its medium-term growth story firmly intact.

(Source: Economic Survey of India 2025-26; RBI Financial Stability Report – December 2025; RBI Monetary Policy Report – April 2026)

7. Non-Banking Financial Companies (NBFCs): Sectoral Outlook

The Evolution and Systemic Importance of Alternative Lenders

The NBFC sector is a systemically vital component of India's financial architecture, driving credit penetration in segments largely underserved by legacy banks—specifically MSMEs, rural households, and new-to-credit borrowers. Fueled by economic formalization and digital integration, the total NBFC credit base reached approximately ₹52 trillion by late 2024. Retail assets have driven this expansion, accounting for 58% of total credit and compounding at a 23% CAGR between FY23 and FY24. Today, data-driven underwriting and digital acquisition have solidified NBFC dominance across vehicle, MSME, and secured lending.

Calibrated Growth Moderation and Shifting Market Dynamics

The sector is currently transitioning from aggressive post-pandemic expansion to calibrated growth. Overall NBFC credit growth is projected to ease to 13–15% for FY25 and FY26. Specifically, the consumption credit boom is cooling. Following the RBI's mandate to hike risk weights on consumer credit to 125%, unsecured loan growth has decelerated sharply from its peak of 30%+ down to a more sustainable 15–18%.

Despite this moderation, NBFCs are successfully capturing market share. As certain private sector banks pull back from small-ticket unsecured lending, specialized NBFCs are absorbing the demand. The market is rewarding lenders that pivot toward secured asset classes while maintaining the fast turnaround times and flexible product architecture enabled by scalable digital infrastructure.

Emerging Asset Quality Pressures in Unsecured Portfolios

The rapid scaling of unsecured retail credit is now testing portfolio resilience. High-yield segments—particularly microfinance and Small-Ticket Personal Loans (STPL under ₹50,000)—are exhibiting visible stress due to borrower overleveraging. Unsecured loans now account for over 53% of total retail loan slippages. Furthermore, early-stage delinquencies (30+ DPD) and bounce rates in the unsecured consumption credit space have ticked upward, which is projected to compress sector profitability (RoMA) by 30–50 basis points over the near term.

However, systemic contagion risks remain highly contained. The broader NBFC sector is exceptionally well-capitalized to absorb elevated credit costs, maintaining a robust Capital to Risk-Weighted Assets Ratio (CRAR) of 24.0%—well above regulatory minimums. Lenders anchored by diversified, secured loan books and disciplined underwriting remain highly resilient against these localized asset quality pressures.

(Source: JM Financial Consumption Credit Landscape – Early 2025/Late 2024; ICRA NBFC Retail & Commercial Finance Report – April/October 2025; RBI Financial Stability Report – December 2025; KPMG Report on NBFCs in India)

8. MSME Landscape

Scale, Significance and the Formal Credit Gap

Micro, Small and Medium Enterprises (MSMEs) form the backbone of the Indian economy, contributing nearly 30% of GDP, accounting for approximately 45% of total exports, and providing employment to more than 11 crore people. India currently has over 6.3 crore registered MSMEs; however, a significant proportion of enterprises continue to operate within the informal or semi-formal economy, resulting in structurally low penetration of formal institutional credit. Industry estimates indicate that the MSME credit gap in India remains substantial—estimated at approximately INR 20–25 trillion—thereby creating one of the largest long-term growth opportunities for specialized lenders and NBFCs.

Despite their outsized economic contribution, MSMEs have historically faced constrained access to institutional finance due to limited documentation, inconsistent banking histories, and rigid underwriting frameworks adopted by traditional lenders. This structural exclusion has created a significant financing vacuum that agile, technology-enabled NBFCs are uniquely positioned to address.

Digital Infrastructure Transforming MSME Credit Access

Government-led initiatives focused on infrastructure development, digitalization, and financial inclusion are fundamentally reshaping MSME credit accessibility. The rapid expansion of India's Digital Public Infrastructure (DPI)—encompassing GST integration, UPI adoption, Account Aggregator frameworks, and digital payment ecosystems—is enabling lenders to develop granular financial visibility into previously opaque borrower segments.

These structural developments are facilitating the transition from collateral-centric underwriting to cash-flow-based credit assessment models, expanding formal credit accessibility for self-employed individuals and small business owners across Tier II, Tier III, and Tier IV markets. The integration of GST data, bank statement analytics, and digital transaction histories into underwriting algorithms is materially improving the accuracy and speed of credit decisions for MSME borrowers.

Evolving Demand Profile and Borrower Characteristics

The demand profile within the MSME lending segment continues to evolve. Self-employed borrowers, proprietors, and small enterprises increasingly seek flexible, customized financing solutions that conventional banking channels struggle to deliver efficiently. Loan Against Property (LAP) products, which provide large-ticket, long-tenure financing at relatively competitive borrowing costs, continue to witness strong demand driven by rising entrepreneurial activity, business formalization, increasing real estate ownership, and growing working capital financing requirements across Tier II and Tier III markets.

India's MSME ecosystem is also witnessing a generational shift, with younger entrepreneurs embracing digital platforms, formal business practices, and organized financial management. This transition is expanding the addressable market for organized lenders while simultaneously improving the quality of credit information available for underwriting purposes.

Policy and Regulatory Support for MSME Financing

The Government of India and the Reserve Bank of India continue to prioritize MSME credit expansion through targeted policy measures. Priority sector lending mandates, credit guarantee frameworks, and digital lending facilitation initiatives collectively support the expansion of formal credit channels to underserved MSME segments. The ongoing focus on manufacturing formalization through Production Linked Incentive (PLI) schemes and industrial cluster development further strengthens the economic foundation of India's MSME ecosystem, creating a sustained pipeline of creditworthy borrowers for specialized lenders.

Financial Performance and Business Overview

The following table presents the financial results of the Company's operations for the year ended March 31, 2026 and year ended March 31, 2025:

(Rs. in Lakhs)		
Particulars	FY 2025-26	FY 2024-25
Gross Income	4,783.50	1,485.00
NPA & other provisions (ECL Provisions)	70.59	20.66
Finance Cost	1,217.13	573.14
Employee Cost	3,257.74	2,156.45
Other Expenses including Depreciation	1,150.84	787.05
Profit / (Loss) before tax	(912.80)	(2,052.30)
Current Tax	-	-
Deferred Tax	(268.70)	(497.48)
Provision for Tax	-	-
Net Profit / (Loss) after tax	(644.10)	(1,554.82)

The Company reported a loss before tax of INR 912.80 lakhs during the year ended March 31, 2026, as compared to a loss before tax of INR 2,052.30 lakhs for the FY 2024-25 – a reduction of approximately 56%. This significant improvement in the loss position reflects the Company's rapidly growing business scale, improving operating leverage, and the deepening of its retail MSME secured lending operations. Total income grew by approximately 222% from ₹1,485.00 lakhs to ₹4,783.50 lakhs, driven by strong growth across interest income, fee and commission income, and net gains on fair value changes. The Company has expanded its branch network from 32 branches as of March 31, 2025 to 46 branches as of March 31, 2026, establishing its presence across multiple states in India. The employee base grew from 334 to 462 personnel, reflecting continued investment in on-ground origination, underwriting, and collection capabilities. Total Assets under Management (AUM) grew by approximately 142% from ₹103.05 crore to ₹249.01 crore as of March 31, 2026, underpinned by sustained disbursement activity and an expanding distribution footprint. The management continues to invest strategically in branch expansion, technology, and talent to build a large-scale retail MSME secured lending institution backed by strong governance, compliance, and risk management frameworks. These strategic investments are expected to continue driving growth in business volumes and pave the way toward sustained profitability in the coming periods.

Shareholders' Funds

As of March 31, 2026, the Shareholders' funds of the Company amounted to Rs. 1,31,56,34,000/- as compared to Rs. 77,12,92,000/- as on March 31, 2025, reflecting a significant strengthening of the equity base driven by equity capital raises, share warrant conversions, and NCD issuances during the year.

9. Strategic Outlook, Challenges & Risk Governance

Outlook and Opportunities

Purple Finance Ltd operates in the MSME lending segment, which continues to represent one of the largest underpenetrated opportunities within the Indian financial services sector. The MSME sector remains a key contributor to India's economic growth, accounting for nearly 30% of GDP, around 45% of exports, and generating employment for more than 11 crore people. India currently has over 6.3 crore MSMEs, while a significant proportion of enterprises continue to operate within the informal or semi-formal economy, resulting in low penetration of formal institutional credit. Industry estimates suggest that the MSME credit gap in India continues to remain substantial at approximately INR 20–25 trillion, thereby creating significant long-term growth opportunities for specialized NBFCs.

Government initiatives focused on infrastructure development, digitalization, financial inclusion, GST integration, UPI adoption, and Account Aggregator frameworks continue to improve formalization and financial visibility across MSMEs. These structural developments are enabling lenders to increasingly adopt cash-flow-based underwriting models and expand credit accessibility across underserved borrower segments. Purple Finance Limited's focus on secured MSME lending, particularly Loan Against Property (LAP), positions the Company favorably within this evolving ecosystem. The Company's localized underwriting approach, customer engagement capabilities, and focus on self-employed borrowers across Tier II, Tier III, and Tier IV markets continue to support sustainable growth opportunities.

Further, the evolving regulatory and risk environment within unsecured retail lending has resulted in several financial institutions adopting a more calibrated lending approach, thereby creating incremental opportunities for disciplined NBFCs with prudent underwriting standards and strong risk management practices.

Challenges

Limited Funding Diversification

As an NBFC, Purple Finance does not have access to low-cost retail deposits and therefore remains dependent on borrowings from banks, financial institutions, and capital markets. This structural constraint limits funding diversification, increases dependence on wholesale credit markets, and exposes the Company to the risk of elevated borrowing costs during periods of tight liquidity or adverse credit market conditions.

Margin Sensitivity in a Competitive Lending Environment

Rising customer acquisition costs, technology investments, and funding cost sensitivities continue to exert pressure on net interest margins and operating profitability. As a growth-stage NBFC competing against larger, better-capitalized institutions, maintaining spread discipline while investing in branch expansion, talent, and digital infrastructure presents an ongoing operational challenge. Prolonged periods of elevated interest rates could further compress margins and impact near-term profitability.

Stage of Business Maturity and Scale

The Company is at a relatively early stage of its retail MSME lending journey, having commenced operations in October 2022. While the business has grown rapidly, it operates with a branch network of 46 locations and an employee base of approximately 462 personnel, which is comparatively smaller than established peers. Building scale efficiently, while maintaining underwriting discipline and operational controls, remains an ongoing priority.

Intensifying Competition

The MSME lending sector continues to witness intensifying competition from banks, fintech platforms, digital lending companies, and large diversified NBFCs. Aggressive pricing strategies, rising customer acquisition costs, and competitive intensity may exert ongoing pressure on yields, spreads, and operating profitability across lending categories. Institutions with deeper balance sheets and lower funding costs may be able to sustain more competitive pricing, creating structural challenges for growth-stage NBFCs.

Risks and Concerns

Evolving Credit Quality Pressures in Select Retail Segments

The broader retail lending ecosystem has recently witnessed signs of stress across select unsecured lending categories, particularly microfinance and small-ticket personal loans. Elevated borrower leverage, rising household indebtedness in certain pockets, and localized operational disruptions have resulted in increased delinquencies and higher credit costs across parts of the sector. While the Company maintains a relatively secured portfolio orientation, broader stress within the financial ecosystem could indirectly impact borrower sentiment, liquidity conditions, and overall credit demand dynamics. Sustained monitoring of borrower cash flows, portfolio concentration risks, and regional exposures therefore remains critical.

Regulatory and Compliance Intensification

The regulatory landscape governing NBFCs continues to evolve toward enhanced governance standards, tighter compliance frameworks, and increased supervisory oversight. While these measures strengthen long-term systemic stability, they may also increase operational and compliance-related costs for industry participants. Evolving norms around digital lending, provisioning, fair practices, and data protection continue to require ongoing investment in compliance infrastructure and governance frameworks.

Global Macroeconomic and Geopolitical Uncertainties

The global geopolitical landscape has entered a period of heightened and multi-dimensional instability, characterized by the simultaneous occurrence of multiple interconnected conflicts, structural trade realignments, and the gradual erosion of multilateral frameworks that have historically underpinned global economic cooperation. The ongoing conflict in West Asia continues to pose a significant threat to global energy supply chains, keeping crude oil prices elevated and volatile. For India, which imports over 85% of its crude oil requirements, sustained energy price volatility translates directly into higher import bills, inflationary pressures on fuel and transportation costs, and potential upward pressure on domestic interest rates – all of which can adversely impact the business environment and repayment capacity of MSME borrowers.

Attacks on commercial shipping in the Red Sea and Gulf of Aden have significantly disrupted one of the world's most critical maritime trade corridors, forcing vessels to divert around the Cape of Good Hope. This has materially increased transit times and elevated freight and insurance costs, causing renewed supply chain bottlenecks and fresh inflationary pressures in global goods markets. Simultaneously, the intensifying strategic and economic rivalry between the United States and China – manifesting through sweeping reciprocal tariffs, export controls on advanced technologies, and broad-based investment restrictions – has accelerated the fragmentation of global trade and supply chains. While India stands to benefit from the China+1 manufacturing diversification trend over the medium term, the immediate impact includes disruptions to export markets, commodity and currency volatility, and a more cautious global investment climate.

The protracted Russia-Ukraine conflict continues to exert structural pressure on global commodity markets, particularly wheat, edible oils, fertilizers, and natural gas. Sanctions-driven fragmentation of commodity trading networks has created persistent pricing distortions across several markets. For India, disruptions in global food and fertilizer supply chains can translate into food inflation, which disproportionately affects lower-income and rural households – segments that closely overlap with the borrower profiles of MSME-focused lenders. Compounding these pressures, geopolitical uncertainty has forced major central banks globally to maintain elevated policy rates for longer than anticipated, sustaining a high global interest rate environment that risks triggering capital outflows from emerging markets, currency depreciation, and tightening of external financing conditions for domestic financial institutions.

For Purple Finance Limited, these geopolitical and macroeconomic dynamics may impact the cost and availability of borrowings, the debt servicing capacity of MSME borrowers facing higher input costs, disbursement momentum in export-linked borrower segments, and the broader macroeconomic environment in which its customers operate. In response, the Company maintains a proactive risk management posture encompassing prudent liquidity management, diversified lender relationships, disciplined underwriting with enhanced stress-testing for macro-sensitive segments,

portfolio diversification across geographies and sectors, and robust early warning systems for credit deterioration. The Company's secured lending orientation, localized market understanding, and strong risk governance framework position it to navigate geopolitical headwinds effectively while sustaining long-term growth momentum.

Internal Controls and Risk Governance

Strengthening Risk Architecture through Technology and Governance

The Company continues to maintain a comprehensive internal control and risk management framework designed to ensure operational efficiency, regulatory compliance, financial integrity, and disciplined portfolio management. Internal controls are regularly reviewed and strengthened in line with evolving business requirements, regulatory developments, and industry best practices. The risk management architecture focuses on prudent underwriting standards, portfolio diversification, liquidity monitoring, asset-liability management (ALM), fraud prevention mechanisms, and early warning systems for stress identification.

Risk Governance and Monitoring

The company has established a Risk Management Committee (RMC) which oversees all areas of risk in the company. It establishes the policies for risk management be it, Credit Risk, Operational Risk, Liquidity Risk, Interest Rate risk, Cybersecurity risk etc.

The company has established a structured Risk Management Framework to identify, monitor and measure risk across its lending portfolio. Periodic reviews, portfolio analytics, are conducted to monitor built up of risk across geographies, industries, in various LTV buckets etc. and necessary action is taken. The company also has established loan review mechanisms to assess underwriting quality, monitor special mention accounts and NPA accounts.

Key Risk Indicators (KRI's) and incidence management reporting supports timely implementation of preventive corrective action in operational as well as cybersecurity risk management. The Company continues to invest in scalable technology infrastructure aimed at improving operational transparency, cybersecurity preparedness, data integrity, and process automation across business functions. This will go a long way in implementing system based risk control and hence reducing operational risk and increasing productivity.

The company also reviews the liquidity and interest rate risk through regular Asset Liability Management (ALM) committee. The committee oversees the overall liquidity scenarios, assesses impact of interest rate changes and directs necessary action to be taken to manage liquidity in various buckets and the strategy of fund raising at an optimum cost.

Governance, Audit and Compliance Oversight

NBFCs are very tightly regulated by the RBI. In addition as a listed company, PFL is also under the direct supervision of SEBI and the relevant stock exchanges. As the company enjoys the access to public funds both in the debt and capital markets, it is of utmost importance to have a governing structure which not only protects the public interest but also keeps their trust. The Company's internal audit systems, compliance monitoring mechanisms, and governance structures are designed to ensure adherence to regulatory guidelines and internal operating policies. The intent of the governing structure is to remain adequately compliant while keeping cost in control and growing at the requisite pace.

Independent audit reviews the processes, validates them and carries out periodic control assessments to ensure that they are effective and able to stone wall oversights, fraudulent intent by employees or customers or any other third party. This ensures that the processes and policies are followed and strengthened.

The company also has introduced a compliance management software which ensures all regulatory guidelines are tracked, implemented timely and complied periodically. Any periodic non-compliance is escalated and reported to the management. The overall compliance status is reported to the Board.

Furthermore, the company has multiple committees at executive level. These committees are formed either as a board mandate or voluntarily. The intent of these committees is to take decisions which impact the stake holders in a transparent and democratic way rather than driven by individual decisions. The company has a Finance Committee to take decision on financial matters like fund raising, co-lending, DA transactions. There is a management committee which takes decision related to business, products and other general matters while committees for HR, IT, Ops etc. oversee the activities of the respective departments and take necessary actions wherever required. Minutes of the Meetings of these committees are placed before the Board of Directors.

As we get closer to becoming a middle layer NBFC, the company intends to further strengthen the internal audit, risk, compliance mechanism to meet the regulatory guidelines applicable there. The intent is to create a road map for the same in the next two financial years.

Discussion on Financial Performance with respect to Operational Performance

The Company significantly accelerated its operational momentum in FY 2025-26, registering strong growth across all key financial and business metrics. Gross income rose by approximately 222% from ₹14.85 crore in FY 2024-25 to ₹47.84 crore in FY 2025-26, driven by robust growth in interest income (from ₹11.37 crore to ₹28.34 crore), fee and commission income (from ₹1.56 crore to ₹3.56 crore), and income from net gains on fair value changes (from ₹1.70 crore to ₹14.29 crore). This broad-based revenue growth reflects the Company's expanding loan book, increasing customer base, and deepening presence across Tier II, Tier III, and Tier IV markets.

Operational expansion remained a key driver of business growth during the year. The branch network was scaled up from 32 branches as of March 31, 2025 to 46 branches as of March 31, 2026, extending the Company's geographic reach into new semi-urban and underpenetrated markets. Correspondingly, the workforce grew from 335 employees to 462 employees, strengthening the Company's on-ground credit origination, underwriting, and collection capabilities. As of March 31, 2026, the Company's total Assets under Management (AUM) stood at ₹249.01 crore, representing a significant increase of approximately 142% from ₹103.05 crore as of March 31, 2025, underpinned by sustained disbursement activity and the Company's expanding distribution footprint.

Reflecting this scale-up, total operating expenses increased from ₹35.37 crore in FY 2024-25 to ₹56.96 crore in FY 2025-26. Employee benefit expenses rose from ₹21.56 crore to ₹32.58 crore, in line with the growth in headcount and branch infrastructure. Finance costs increased from ₹5.73 crore to ₹12.17 crore, commensurate with higher borrowings to fund AUM growth. While operating expenses continued to reflect planned investments in human capital, branch infrastructure, and technology capabilities, revenues scaled at a materially faster rate, resulting in a significant improvement in operating leverage during the year.

Notwithstanding the continued investments in expansion, the Company reported a sharply improved financial performance with the net loss reducing by approximately 59% from ₹15.55 crore in FY 2024-25 to ₹6.44 crore in FY 2025-26. The Company achieved a positive EBIT of approximately ₹3.04 crore in FY 2025-26, compared to a negative EBIT in the prior year, marking a significant milestone in its journey toward operational profitability. Asset quality remained healthy, with Gross Stage III and Loss Assets at 1.48% of AUM and Net Stage III at 1.13% as of March 31, 2026, reflecting the strength of the Company's secured lending model and disciplined underwriting practices. These strategic investments in distribution, talent, and technology are expected to continue supporting strong growth in business volumes and pave the way toward sustained profitability in the coming periods.

Human Capital

The Company believes that human capital is a key driver of sustainable growth and operational excellence. Purple Finance Limited ("PFL") remains focused on attracting, developing, and retaining skilled talent across its business functions while fostering a performance-driven and technology-enabled work culture.

The Company has established structured recruitment, onboarding, and induction processes to ensure seamless integration of employees into the organization. Regular training and capability enhancement initiatives are undertaken

to strengthen operational efficiency, customer servicing, compliance awareness, and professional development across functions.

PFL has also implemented a digitally integrated Human Resource Management System (HRMS) to automate and streamline key HR processes and controls.

As on date, the Company has an employee base of approximately 462 personnel across its branch network and corporate offices.

Details of Performance and Significant Changes

Key Financial Ratios

The following table presents key financial ratios for Purple Finance Limited for the year ended March 31, 2026, as compared to the previous financial year ended March 31, 2025. All financial figures are based on the Audited Standalone Financial Results approved by the Board of Directors at their meeting held on April 21, 2026. Figures are in ₹ Lakhs unless stated otherwise.

Key Financial Highlights – FY 2025-26

During FY 2025-26, Purple Finance Limited delivered strong operational progress marked by significant revenue growth, meaningful reduction in net losses, and robust expansion of the loan book. Total income grew by approximately 222% from ₹1,485.00 lakhs in FY 2024-25 to ₹4,783.50 lakhs in FY 2025-26, driven by growth in interest income, fee income, and net gains on fair value changes. The gross loan book on the balance sheet expanded by approximately 87% from ₹8,998.21 lakhs to ₹16,770.95 lakhs, reflecting strong disbursement momentum across Tier II, Tier III, and Tier IV markets. Net loss for the year reduced significantly from ₹1,554.82 lakhs to ₹644.10 lakhs, reflecting improving operating leverage as the business scales. Total assets of the Company grew from ₹15,439.76 lakhs to ₹24,474.55 lakhs as at March 31, 2026. The Company's net worth strengthened from ₹7,712.92 lakhs to ₹13,156.34 lakhs, supported by equity capital raises and share warrant conversions during the year. Gross Stage III and Loss Assets as a percentage of AUM stood at 1.48%, with net Stage III at 1.13%, reflecting disciplined underwriting and portfolio quality standards.

Particulars	FY 2025-26	FY 2024-25	% Movement	Remarks
Debtors Turnover	NA	NA	NA	Note 1
Inventory Turnover	NA	NA	NA	Note 1
Interest Coverage Ratio	NA	NA	NA	Note 2
Current Ratio	NA	NA	NA	Note 3
Debt Equity Ratio	0.81x	0.93x	(12.90)	Note 4
Operating Profit Margin (%)	6.36%	(99.61)%	106.39	Note 5
Net Profit Margin (%) or sector-specific equivalent ratios, as applicable	(13.46)%	(104.70)%	87.14	Note 5
Return on Networth %	(4.90)%	(20.16)%	75.70	Note 6

Notes to the above table:

Note 1 – Debtors Turnover Ratio = Net Credit Sales / Average Accounts Receivable; Inventory Turnover = Cost of goods sold / Average inventory. Since the Company is engaged in the business of MSME lending, Debtors Turnover Ratio and Inventory Turnover Ratio are not applicable.

Note 2 – Interest Coverage Ratio = Earnings Before Interest and Taxes (EBIT) / Interest Expense. Since the Company has not yet fully covered all operating costs through revenues at the net level, the Interest Coverage Ratio computation in its traditional form is not considered meaningful for disclosure purposes. The Company monitors its debt service capabilities through asset-liability management and liquidity coverage metrics.

Note 3 – Current Ratio = Current Assets / Current Liabilities. NBFCs emphasize Asset-Liability Management (ALM) to ensure that assets and liabilities are appropriately matched in terms of maturity profiles. This approach is more relevant for assessing liquidity and solvency than the Current Ratio and hence it is not considered applicable for disclosure.

Note 4 – Debt Equity Ratio = Total Debt (Debt Securities + Borrowings) / Total Equity. The Debt-to-Equity ratio improved from 0.93x in FY 2024-25 to 0.81x in FY 2025-26. This improvement reflects the significant strengthening of the Company's equity base through equity capital raises, share warrant conversions, and proceeds from NCD issuances, which collectively increased net worth from ₹7,712.92 lakhs to ₹13,156.34 lakhs. The improved ratio reflects a healthier balance sheet structure and enhanced capacity to support further AUM growth while maintaining prudent leverage levels.

Note 5 – Operating Profit Margin = EBIT / Total Income; Net Profit Margin = Net Profit / Total Income. In FY 2025-26, the Company achieved a positive EBIT of approximately ₹304.33 lakhs, resulting in an Operating Profit Margin of 6.36% – a significant turnaround from (99.61)% in FY 2024-25. This reflects the substantial improvement in operating leverage as total income grew 222% year-on-year from ₹1,485.00 lakhs to ₹4,783.50 lakhs, while incremental operating expenses grew at a lower rate. Net Profit Margin improved from (104.70)% to (13.46)%, driven by both the revenue scale-up and a 58.6% reduction in net loss, from

Note 6 – Return on Networth = Net Profit after Tax / Networth. Return on Networth improved significantly from (20.16)% in FY 2024-25 to (4.90)% in FY 2025-26. While the Company continues to report a net loss, the improvement is attributable to a combination of substantially reduced net losses and a considerably stronger equity base. As the Company progresses toward profitability on the back of growing AUM, improving operating margins, and disciplined cost management, Return on Networth is expected to trend positively in subsequent periods.

Cautionary Statement

The statements contained in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or outlook may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions, expectations, and projections regarding future events, industry trends, economic conditions, and the Company's business performance.

While the management believes that the assumptions underlying such statements are reasonable and prudent, actual results may differ materially from those expressed or implied due to various risks, uncertainties, and other factors, including but not limited to changes in economic conditions, government regulations, taxation policies, interest rates, market dynamics, competitive intensity, geopolitical developments, and other incidental factors beyond the Company's control.

The Company undertakes no obligation to publicly update, amend, or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are therefore cautioned not to place undue reliance on these forward-looking statements while evaluating the Company's business prospects and financial performance.

CORPORATE GOVERNANCE FRAMEWORK

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Purple Finance Limited remains deeply committed to strong corporate governance, viewing it not just as a regulatory requirement but as a core part of its values and business philosophy. Guided by transparency, integrity, and accountability, the company has established a governance framework that supports ethical decision-making, effective oversight, and long-term value creation for stakeholders. Through robust internal controls, audit systems, and compliance practices, the organization ensures responsible management while continuously adapting to evolving regulatory standards and governance best practices.

The company's Board of Directors, which includes four Independent Directors, plays a key role in maintaining objective and balanced oversight. Supported by specialized committees focused on audit, risk management, remuneration, and stakeholder relations, the Board ensures informed and prudent governance across all operations. Purple Finance Limited continues to strengthen its governance processes through regular reviews of board effectiveness, management systems, and compliance mechanisms, fostering a culture of ethical leadership, accountability, and sustainable growth during Financial Year 2025–26.

BOARD OF DIRECTORS

The Board of Directors of Purple Finance Limited bears a fiduciary duty to ensure that the Company's strategic objectives are firmly aligned with the principles of sustainable growth and long-term value creation. The Board champions a culture of ethical leadership, strategic foresight, and rigorous institutional oversight, providing the overarching vision and policy direction that elevates the quality of governance across the organization.

Acting at all times in the best interests of the Company and its diverse stakeholder base, the Board remains steadfastly committed to steering Purple Finance Limited toward enduring excellence, responsible business conduct, and the consistent enhancement of stakeholder value.

Board Composition and Structure

The policy governing the composition of the Board is to maintain a balanced and diverse structure with an appropriate mix of Executive, Non-Executive, Independent, and Women Directors. This blend ensures a rich pool of experience, expertise, and independence, fostering objective judgment and high-quality decision-making. The structure also enables a clear demarcation between the governance and management functions.

As of March 31, 2026, the composition of the Board is in accordance with the requirements of Regulation 17 of the SEBI LODR Regulations, 2015 and Section 149 of the Companies Act, 2013. The Board includes:

- Six Non-Executive Directors, of which four are Independent Directors, including one Independent Woman Director.
- Two Executive Directors, comprising of the Executive Chairman and one Executive Director.

The Chairman of the Board is an Executive Director. In line with SEBI LODR Regulations, 50% of the Board comprises Non-Executive Independent Directors, ensuring the required level of independence in oversight.

Compliance with Governance Norms

All Directors comply with the statutory requirements regarding Board and Committee memberships:

- No Director holds Directorship in more than 20 companies, including a maximum of 10 public companies.
- No Director is a member in more than 10 Board Committees or acts as Chairperson in more than 5 Committees across all listed companies in which they serve.
- None of the Directors hold Directorships in more than 7 listed entities, and no Independent Director serves in more than the permissible number of listed entities.
- The Executive Chairman does not serve as an Independent Director in any listed entity.
- All Non-Executive Non-Independent Directors are subject to retirement by rotation.
- Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI LODR Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI LODR Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, none of the Independent Directors serve as Non-Independent Director of any Company on the Board of which any of the Non-Independent Director is an Independent Director. The Manner of selection of Independent Directors can be accessed on the Company's website at <https://www.purplefinance.in/wp-content/uploads/2023/04/Nomination-and-Remuneration-Policy.pdf>

Board Meetings

During the Financial Year 2025–26, the Board met ten (10) times. The meetings were held on the following dates:

- | | |
|--------------------|---------------------|
| • April 21, 2025 | • October 28, 2025 |
| • May 15, 2025 | • January 21, 2026 |
| • July 21, 2025 | • February 06, 2026 |
| • August 14, 2025 | • February 06, 2026 |
| • October 17, 2025 | • March 24, 2026 |

The gap between any two consecutive meetings was within the prescribed limit under the Companies Act, 2013 and SEBI LODR Regulations.

Details of Directors as on March 31, 2026

The details of the Directors, including their category, number of Directorships in other companies, Committee positions held, and their Shareholding in the Company as of March 31, 2026, are as follows:

DIN	Name of the Directors	Category of Director	No. of Directorship	No. of other Committee Membership(s) / Chairmanship(s) held		No. of Equity Shares held (Including convertible instruments)	Directorship in other listed entity (Category of Directorship)
				As Chairperson	As Member		
00057441	Mr. Amitabh Chaturvedi	Executive Chairman	1	NIL	NIL	65,66,174	NIL
02879519	Mr. Rajeev Deoras	Executive Director	1	NIL	2	5,05,000	NIL
07899850	Mr. Sabyasachi Rath	Executive Director and Chief Executive Officer	NIL	NIL	NIL	3,22,500	NIL
05315800	Mrs. Minal Amitabh Chaturvedi	Non-Executive Director	1	NIL	NIL	7,33,334	NIL
00402046	Mr. Sandeep Jindal	Non-Executive Director	6	NIL	NIL	NIL	NIL
00065622	Mr. Ajay Kumar Pandey	Non-Executive Independent Director	2	2	1	NIL	Nelco Limited – Independent Director
10119062	Ms. Sumeet Sandhu	Non-Executive Independent Director	NIL	NIL	NIL	NIL	NIL
01790348	Mr. Amit Sonawala	Non-Executive Independent Director	1	NIL	NIL	NIL	NIL
02467868	Mr. Rajan Chandrakant Bhat	Non-Executive Independent Director	1	NIL	NIL	NIL	NIL

1. # Excluding Purple Finance Limited

2. Pursuant to Regulation 26(1)(b) of the SEBI LODR Regulations, only two committees viz, Audit and Stakeholders Relationship Committees, have been considered for this purpose.

3. Directors namely Mr. Amitabh Chaturvedi & Mrs. Minal Amitabh Chaturvedi are related to each other under the Act read with the Rules made thereunder. Except as disclosed above, none of our Directors, Key Managerial Personnel and Senior Management Personnel are related to each other.

4. Mr. Rajan Chandrakant Bhat (DIN: 02467868) was appointed as an Independent Director of the Company w.e.f. April 09, 2026. Mr. Sabyasachi Rath (DIN: 07899850) was appointed as the Executive Director of the Company with effect from July 21, 2025. Mr. Sandeep Jindal (DIN: 00402046) was appointed as the Non-Executive Director of the Company with effect from November 17, 2025.

5. Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company.

Skills / expertise/ competencies of the Board of Directors:

In terms of requirement of SEBI LODR Regulations, following is the list of core skills /competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members: -

Particulars	Category of Director	Area of Skills/Expertise/Competence
Mr. Amitabh Chaturvedi	Promoter & Executive Chairman	Banking and Financial Service Sector
Mr. Rajeev Deoras*	Executive Director	Banking, Corporate Governance and Risk Management
Mr. Sabyasachi Rath	Executive Director & Chief Executive Officer	Banking, Corporate Governance and Risk Management
Mrs. Minal Amitabh Chaturvedi	Promoter & Non-Executive Director	Finance
Mr. Sandeep Jindal	Non-Executive Non- Independent Director	Financial Service Sector
Mr. Ajay Kumar Pandey	Non-Executive Independent Director	Finance, Corporate Governance and Strategy
Ms. Sumeet Sandhu	Non-Executive Independent Director	Financial Service Sector
Mr. Amit Sonawala	Non-Executive Independent Director	Corporate Governance and Regulatory Compliance
Mr. Rajan Chandrakant Bhat	Non-Executive Independent Director	Business development, Strategic Alliances, Compliance, Risk Management

*Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of Director with effect from November 17, 2025 and was re-designated as the President of the Company.

Attendance of Directors at the Board Meetings during the period April 01, 2025 to March 31, 2026 and at the last Annual General Meeting ('AGM').

Name of Director	Board meetings entitled to attend	Number of Meetings attended	Attendance at the last AGM held on (June 12, 2025)
Mr. Amitabh Chaturvedi	10	10	Yes
Mr. Rajeev Deoras*	6	6	Yes
Mr. Sabyasachi Rath*	6	6	Yes
Mrs. Minal Amitabh Chaturvedi	10	10	Yes
Mr. Sandeep Jindal*	4	4	No
Mr. Ajay Kumar Pandey	10	10	Yes
Ms. Sumeet Sandhu	10	10	Yes
Mr. Amit Sonawala	10	10	Yes
Mr. Rajan Chandrakant Bhat*	10	10	Yes

*1. Mr. Rajan Chandrakant Bhat (DIN: 02467868) was appointed as an Independent Director of the Company w.e.f. April 09, 2026. Mr. Sabyasachi Rath (DIN: 07899850) was appointed as the Executive Director of the Company with effect from July 21, 2025. Mr. Sandeep Jindal (DIN: 00402046) was appointed as the Non-Executive Director of the Company with effect from November 17, 2025.

2. Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company.

Code of Conduct for Directors and Senior Management

The Board of Directors of Purple Finance Limited has adopted a comprehensive Code of Conduct (“the Code”) applicable to all Executive Directors, Non-Executive Directors and Senior Management Personnel of the Company. The Code is a reflection of the Company’s commitment to uphold the highest standards of ethical conduct, corporate integrity and fiduciary responsibility.

All members of the Board and Senior Management have affirmed compliance with the Code for the Financial Year ended March 31, 2026. A declaration to this effect, duly signed by the Chief Executive Officer forms part of this Corporate Governance Report and is appended at the end.

The Code outlines principles related to ethical behavior, conflict of interest, confidentiality, compliance with laws, and responsibilities toward stakeholders. Its adoption reinforces the commitment of the Directors and Senior Management to act in good faith and in the best interests of the Company and its stakeholders.

The Code of Conduct for Board Members and Senior Management is available on the Company’s website and can be accessed at the following link: <https://www.purplefinance.in/policies/>.

Compliance Reports

In accordance with the provisions of Regulation 17(8) of the SEBI LODR Regulations, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the Company provide a quarterly certification to the Board of Directors at each meeting held for the approval of financial results. This certification confirms the accuracy of the financial statements and compliance with applicable laws and regulations. It also includes a confirmation regarding the maintenance of internal controls for financial reporting and disclosure, ensuring accountability and transparency in the Company’s financial practices.

These certifications reinforce the Company’s commitment to strong corporate governance and regulatory compliance.

Board Effectiveness Evaluation

In accordance with the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI LODR Regulations, an annual evaluation of the performance of the Board of Directors, its Committees, and individual Directors, including the performance of the Chairman of the Board, was conducted during the year.

The evaluation process was carried out through a structured mechanism designed to assess the functioning and effectiveness of the Board as a whole, the quality of deliberations at meetings, the performance of Committees in discharging their respective roles and responsibilities, and the individual contributions of Directors.

The feedback from the evaluation has been instrumental in identifying opportunities for improving Board dynamics, enhancing the effectiveness of governance practices, and fostering a culture of continuous improvement.

Web link of Familiarization Programme imparted to Independent Directors

In compliance with the provisions of Regulation 25(7) of the SEBI LODR Regulations, the Company has implemented a structured Familiarisation Programme for its Independent Directors.

This Programme is designed to provide Independent Directors with insights into the Company’s business operations, strategic priorities, industry dynamics, regulatory environment, and their roles, rights, and responsibilities under applicable laws. It enables them to contribute effectively in Board and Committee deliberations.

The details of the Familiarisation Programme conducted during the year are available on the Company’s website and can be accessed at the following link: <https://www.purplefinance.in/policies/>

COMMITTEES OF THE BOARD

The Board of Directors of Purple Finance Limited has constituted various Committees to oversee specific functions and ensure focused governance in critical areas. These Committees play an essential role in supporting the Board's responsibilities and enhancing overall Board effectiveness.

Each Committee operates under a defined charter approved by the Board and performs its duties within the framework of applicable laws and the Company's internal policies. The Board reviews the performance and functioning of each Committee and is responsible for the actions taken by them. The minutes of Committee meetings are placed before the Board for noting and further direction, where required. Committees may also invite external experts or senior management personnel to their meetings, as deemed appropriate.

As on March 31, 2026, the Company has the following Board-level Committees:

Audit Committee

The Audit Committee of Purple Finance Limited is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations, as amended from time to time.

The Committee is entrusted with the responsibility of overseeing the Company's financial reporting process, disclosure of financial information, review of internal controls and audit functions, and ensuring compliance with statutory and regulatory requirements. The Committee also monitors the effectiveness of the internal audit function and the independence of the statutory auditor.

Composition and Meetings

The composition of the Audit Committee complies with the requirements of Regulation 18(1) of the SEBI LODR Regulations. As per applicable regulations, the quorum for an Audit Committee meeting is two members or one-third of the total strength, whichever is higher, with a minimum of two Independent Directors. This quorum requirement was met for all meetings held during the year.

Ms. Ruchi Nishar, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Audit Committee, and the minutes of each meeting are submitted to the Board for its information and noting

During the financial year 2025–26, the Audit Committee met five (5) times on the following dates:

- April 21, 2025;
- May 15, 2025;
- July 21, 2025;
- October 17, 2025;
- January 21, 2026;

The time gap between any two consecutive Audit Committee meetings did not exceed 120 days, in line with regulatory requirements.

Composition of Audit Committee

Name of the Directors	Position	Category of Director	Meetings entitled to attend	Attended
Mr. Ajay Kumar Pandey	Chairman	Non-Executive Independent Director	5	5
Mr. Amitabh Chaturvedi	Member	Executive Chairman	5	5
Ms. Sumeet Sandhu	Member	Non-Executive Independent Director	5	5
Mr. Amit Sonawala	Member	Non-Executive Independent Director	5	5
Mr. Rajan Chandrakant Bhat	Member	Non-Executive Independent Director	2	2

Terms of Reference

The broad terms of reference include the following as is mandated in Part C of Schedule II of SEBI LODR Regulations as amended and Section 177 of the Act.

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Monitoring the end use of funds raised through public offers and related matters;
7. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
8. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. approval or any subsequent modification of transactions of the listed entity with related parties;
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the listed entity, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;
13. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. discussion with internal auditors of any significant findings and follow up thereon;
16. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. to review the functioning of the whistle blower mechanism;
20. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
22. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
24. management discussion and analysis of financial condition and results of operations;
25. management letters / letters of internal control weaknesses issued by the statutory auditors;
26. internal audit reports relating to internal control weaknesses; and
27. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
28. statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).
29. Any other responsibility as may be assigned by the Board from time to time.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of Purple Finance Limited is constituted in accordance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI LODR Regulations as amended from time to time.

The NRC is responsible for formulating criteria for determining qualifications, positive attributes, and independence of Directors, and recommending to the Board policies on the appointment and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management. The Committee also oversees succession planning and evaluates Board diversity.

Composition and Meetings

The composition of the Nomination and Remuneration Committee complies with Regulation 19(1) of the SEBI LODR Regulations. The quorum for meetings, as required under the Regulations, is two members or one-third of the total strength, whichever is higher, with a minimum of one Independent Director in attendance. This requirement was duly met for all NRC meetings held during the year.

Ms. Ruchi Nishar, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee, and the minutes of each meeting are placed before the Board for its information & noting.

During the financial year 2025–26, the Nomination and Remuneration Committee met five (5) times, on the following dates:

- April 09, 2025
- April 21, 2025
- August 14, 2025
- November 17, 2025
- March 24, 2026

Composition of NRC

Name of the Directors	Position	Category of Director	Meetings entitled to attend	Attended
Ms. Sumeet Sandhu	Chairperson	Non-Executive Independent Director	5	5
Mrs. Minal Amitabh Chaturvedi	Member	Non-Executive Non-Independent Director	4	4
Mr. Ajay Kumar Pandey	Member	Non-Executive Independent Director	5	5
Mr. Amit Sonawala	Member	Non-Executive Independent Director	5	5

Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company. Hence the committee was reconstituted with effect from November 17, 2025.

Terms of Reference:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates
3. Formulation of criteria for evaluation of performance of Independent Directors and the board of Directors;
4. Devising a policy on diversity of board of Directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.
8. To propose to the Board, the members that may form part of the Nomination & Remuneration Committee with the approval of the Board;
9. Any other responsibility as may be assigned by the Board from time to time.

Performance evaluation criteria for Independent Directors:

The performance evaluation criteria for Independent Directors forms part of the Directors' Report.

Independent Directors Meeting:

The meeting of Independent Directors was held on March 24, 2026.

The Meeting of Independent Directors Committee pursuant to Regulation 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 was held on February 06, 2026.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) of Purple Finance Limited is constituted in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, as amended.

The primary role of the SRC is to oversee the redressal of shareholders' and investors' grievances, review the measures taken for effective investor service, and ensure timely and satisfactory resolution of complaints relating to share transfers, non-receipt of annual reports, dividend payments, and other investor-related matters.

Composition and Meetings

The composition of the Committee complies with the requirements of Regulation 20 of SEBI LODR Regulations. As on March 31, 2026, the Stakeholders Relationship Committee comprises:

- 3 Independent Directors;
- 1 Executive Director.

The Chairperson of the Committee is an Independent Director, in line with the regulatory mandate.

Ms. Ruchi Nishar, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee, and the minutes of each meeting are placed before the Board of Directors for their information and noting.

During the financial year 2025–26, the Stakeholders Relationship Committee met once, on March 24, 2026.

Composition of SRC

Name of the Directors	Position	Category of Director	Meetings entitled to attend	Attended
Mr. Ajay Kumar Pandey	Chairman	Non-Executive Independent Director	1	1
Mr. Amitabh Chaturvedi	Member	Executive Chairman	1	1
Mr. Rajan Chandrakant Bhat	Member	Non-Executive Independent Director	1	1
Ms. Sumeet Sandhu	Member	Non-Executive Independent Director	1	1

Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company. Hence the committee was reconstituted with effect from November 17, 2025.

Terms of Reference:

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

Status of Shareholders' Complaints (including SCORES complaints):

Complaints pending as on April 01, 2025	NIL
Number of complaints	
- received during the year	1
- resolved during the year	1
Complaints pending as on March 31, 2026	NIL

There are no complaints pending or unresolved to the satisfaction of shareholders.

Risk Management Committee

In line with the principles of good Corporate Governance and in compliance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had constituted a dedicated Risk Management Committee (RMC).

The Committee was entrusted with the responsibility of framing, implementing, and monitoring the risk management framework of the Company. It reviews the Company's risk exposure, assesses key business risks—including strategic, financial, operational, and compliance-related risks—and ensures that appropriate risk mitigation measures are in place.

Composition and Meetings

The composition of the Risk Management Committee was in accordance with Regulation 21 of the SEBI LODR Regulations. As on March 31, 2025, the Committee consists of the following:

- Independent Director;
- Executive Directors.

The Chairperson of the Committee was an Executive Director.

Regulation 21 of the SEBI LODR Regulations mandates the constitution of a Risk Management Committee only for the top 1000 listed entities determined on the basis of market capitalisation as at the end of the immediately preceding Year. Since the Company is not among the top 1000 Listed Entities by market capitalization, Regulation 21 of SEBI LODR Regulations is not applicable to the Company.

The Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, mandates an NBFC to constitute a Risk Management Committee either at the Board or Executive level.

The Company already has an Internal Committee, namely Executive Risk Management Committee (RMCE) constituted in accordance with the aforesaid directions. The RMCE Committee reports to the Board and the Minutes of its Meetings are placed before the Board for its noting.

Thus, Risk Management Committee was dissolved with effect from March 24, 2026 by the Board of Directors of the Company in their meeting held on March 24, 2026.

Finance Committee

In addition to the statutory Committees, the Finance Committee has been constituted by the Board to facilitate the smooth and efficient day-to-day operations of the Company concerning investments, borrowings, and other financial decisions. The Committee ensures that the financial decisions align with the overall strategic goals of the Company and support its growth objectives.

Composition and Meetings

The Finance Committee comprises the following members:

- 1 Independent Director
- 1 Non-Executive Director
- 2 Executive Directors

The Chairperson of the Finance Committee is an Executive Director.

The Company Secretary acts as the Secretary to the Committee, and the minutes of each meeting are presented for review at the next meeting of the Board.

During the Financial Year 2025–26, the Finance Committee met eleven (11) times on the following dates:

- May 27, 2025
- June 10, 2025
- August 01, 2025
- September 25, 2025
- October 28, 2025
- November 12, 2025
- December 04, 2025
- December 12, 2025
- December 24, 2025
- February 25, 2026
- March 31, 2026

Composition of the Finance Committee

Name of the Directors	Position	Category of Director	Meetings entitled to attend	Attended
Mr. Amitabh Chaturvedi	Chairman	Executive Chairman	11	11
Mr. Sabyasachi Rath	Member	Executive Director	6	6
Mrs. Minal Amitabh Chaturvedi	Member	Non- Executive Director	11	11
Mr. Amit Sonawala	Member	Non-Executive Independent Director	11	11

Mr. Rajeev Deoras (DIN: 02879519) resigned from the post of the Executive Director with effect from November 17, 2025 and was re-designated as the President of the Company. Hence the committee was reconstituted with effect from November 17, 2025.

Terms of Reference:

- Reviewing the investment strategy, asset allocation, investment decision, benchmarking and other operating guidelines;
- Providing financial analysis, advice, and oversight of the Company's budget;
- Ensuring the organization is operating with the financial resources it needs to provide programs and services to the community.

- (iv) All decision making for raising of funds by way of issuance of equity and/or debt and/ or hybrid instruments in the Company.
- (v) To monitor the changing environment in the money market / capital market and accordingly, advise on any changes to the investment strategy;
- (vi) Approval of opening of different Bank Accounts of the Company for various purposes;
- (vii) Ensuring the maintenance of an appropriate capital structure;
- (viii) Developing an investment strategy where necessary;
- (ix) Any modifications / exceptions to investment policy shall be recommended by the Finance Committee for approval by the Board in its next Meeting;
- (x) Approving the allotment of shares under the ESOP Scheme pursuant to the approval for vesting by Nomination and Remuneration Committee;
- (xi) Approving all the transactions under the Transfer of Loan Exposure Policy of the Company;
- (xii) Approving all the listing applications submitted to Stock Exchanges;
- (xiii) Reviewing and overseeing operational matters of the Company, in line with the authority delegated by the Board and in compliance with applicable regulatory requirements;
- (xiv) Any other responsibility as the Board may deem fit from time to time.

Senior Management Team

The Senior Management Team comprises of the following:

Sr. No.	Name	Designation	Change
1	Rajeev Deoras	President	Re-designated w.e.f. November 17, 2025
2.	Souvik Dasgupta	Deputy CEO	Re-designated from Chief Business Officer to Deputy Chief Executive Officer w.e.f. April 21, 2026
3	Meghana Lale	Chief Financial Officer	No change
4	Vinay Patel	Head- Operations	No Change
5	Saurabh Lal	Head- Credit	No Change
6	Gunjan Mishra Browne	Head- Human Resources	No Change
7	Asim Padhi	Head - Product and Policy	No Change
8	Prashant Pandey	Chief Technology Officer	No Change
9	Lalit Semwal	Head- Collection	w.e.f. April 21, 2026
10	Ruchi Nishar	Company Secretary & Compliance Officer	No Change

Remuneration Policy:

The Company has adopted a Remuneration Policy for its Directors, Key Managerial Personnel (KMP), and other employees in compliance with the provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

The policy outlines the approach towards determining the remuneration of Directors and KMP, ensuring a balance between fixed and variable components, and aligning the compensation structure with the Company's long-term objectives and performance.

ESOPs are also used as a measure to reward employees, including directors and other key managerial personnel. For more detailed information regarding the Remuneration Policy, please refer to the policy document available on the Company's website at the following link: <https://www.purplefinance.in/wp-content/uploads/2023/04/Nomination-and-Remuneration-Policy.pdf>

Remuneration to Directors:

A. Non-Executive Directors

The Non-Executive Directors of the Company do not receive any remuneration, except for sitting fees for attending the meetings of the Board and its Committees, in accordance with the provisions of the Companies Act, 2013.

The sitting fees are paid as per the criteria approved by the Board and are within the limits prescribed by the Act.

Details of Remuneration Paid to Non-Executive Directors for the Year Ended March 31, 2026

The following table provides a breakdown of the sitting fees paid to the Non-Executive Directors during the financial year 2025–26:

Name of the Directors	Sitting Fees Paid (Rs. in Lakhs)
Mrs. Minal Amitabh Chaturvedi	9.05
Mr. Sandeep Jindal	3.00
Mr. Ajay Kumar Pandey	10.05
Ms. Sumeet Sandhu	10.05
Mr. Amit Sonawala	10.90
Mr. Rajan Chandrakant Bhat	8.25

During the year under review, none of the Non- Executive Directors of the Company have had any pecuniary relationship or transactions with the Company.

Criteria for making payments to Non-Executive Directors:

The payment of sitting fees to Non-Executive Directors is determined based on the following criteria, ensuring a fair and performance-driven compensation structure:

- **Selection Considerations:** The factors that led to the selection of the Director on the Board, including their expertise, experience, and alignment with the Company's strategic goals.
- **Contribution to the Board and Committees:** The extent of the Director's contributions to Board discussions, decision-making, and the effective functioning of Committees.
- **Attendance at Board and Committee Meetings:** Regular and active participation in Board and Committee meetings, ensuring a high level of engagement.
- **Impact on Board/Committee Performance:** The Director's influence on the overall performance and decision-making of the Board and its Committees.
- **Sharing Best Practices:** Instances where the Director has shared best practices, innovative ideas, or insights that have benefitted the Company.
- **Engagement with the Top Management:** Participation in discussions with the top management team of the Company, contributing to strategic decisions and performance reviews.
- **Participation in Strategy Meetings:** Active involvement in Board meetings focused on the Company's strategic direction and long-term growth plans.

This approach ensures that the remuneration is aligned with the Director's overall contribution to the Company's governance and success.

B. Executive Directors

The remuneration paid to the Executive Directors is structured to be in line with industry standards and takes into account the individual responsibilities entrusted to them. The compensation is designed to ensure that the Executive Directors are rewarded fairly for their contributions to the Company's performance and growth.

The remuneration package is structured in accordance with the terms of appointment approved by the Members at the time of their appointment, and is aligned with the Company's compensation policies. The Executive Directors are also entitled to other benefits, including performance-linked incentives, in accordance with the approved terms and the Company's overall financial performance.

This ensures that the remuneration is not only competitive but also reflective of the Directors' roles, responsibilities, and the value they bring to the Company.

Details of remuneration paid to Executive Directors for the year ended March 31, 2026:

(Rs in lakhs)

Particulars of Remuneration	Mr. Amitabh Chaturvedi Executive Chairman	Mr. Rajeev Deoras Executive Director (upto November 17, 2025)	Mr. Sabyasachi Rath, Executive Director and CEO
1. Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	266.58	74.75	103.82
(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	0.76	0.20	5.56
(c) Profits in lieu of salary under section 17(3) of Income- tax Act, 1961	-	-	-
2. Stock Option	-	-	-
3. Sweat Equity	-	-	-
4. Commission - as % of profit	-	-	-
5 Others, please specify	-	-	-
Total	267.34	74.96	109.38
Service Contract	-	-	-
Notice period	90 days	90 days	90 days

*Mr. Rajeev Deoras has resigned as the Director of the Company w.e.f. November 17, 2025 and was re-designated as the President of the Company.

GENERAL BODY MEETINGS

I. Location and time of the last three Annual General Meetings (AGM) held

Date	Venue	Time	Special Resolutions Passed
May 15, 2023	Other audio-visual means deemed to be held at the Corporate Office of the Company	4:30 PM	Adopting new set of Articles of Association
August 02, 2024	Other audio-visual means deemed to be held at the Corporate Office of the Company	3:10 PM	<ol style="list-style-type: none"> 1. Approval of creation of charge on the properties of Company under Section 180(1) (a) of the Companies Act, 2013. 2. Approval of borrowings powers of the Company under Section 180(1) (c) of the Companies Act, 2013.
June 12, 2025	Other audio-visual means deemed to be held at the Corporate Office of the Company	11:00 AM	<ol style="list-style-type: none"> 1. Approval for re-appointment of Mr. Rajeev Deoras (DIN: 02879519) as the Executive Director of the Company and increase in his remuneration thereof. 2. Approval for appointment of Mr. Rajan Bhat (DIN: 02467868) as an Independent Director of the Company. 3. Approval for increase in remuneration of Mr. Amitabh Chaturvedi, Executive Chairman and Executive Director of the Company. 4. Approval for increase in remuneration of Mr. Sabyasachi Rath, Chief Executive Officer of the Company. 5. Approval of the Compensation payable to Mr. Rajeev Deoras, Executive Director of the Company. 6. Approval of the Compensation payable to Mr. Sabyasachi Rath, Chief Executive Officer of the Company. 7. Approval for alteration of the Articles of Association of the Company. 8. Ratification of the Purple Finance Limited Employee Stock Option Scheme 2022 and approval of the amendments to the Purple Finance Limited Employee Stock Option Scheme 2022. 9. Approval for grant of stock option equal to or exceeding 1% of issued share capital to identified employee of the Company during any one year. 10. Ratification and approval of grant of stock options equal to or exceeding 1% of issued share capital of the Company to Mr. Rajeev Deoras, Executive Director of the Company and Mr. Sabyasachi Rath, Chief Executive Officer of the Company. 11. Approval of Borrowings Powers of the Company under Section 180(1) (c) of the Companies Act, 2013. 12. Approval of creation of charge on the properties of Company under Section 180(1) (a) of the Companies Act, 2013. 13. Approval for issuance of Non-Convertible Debentures under Private Placement basis.

Following Special Resolutions were passed with requisite majority through postal ballot

Sr. No	Date of Postal Ballot Notice	Special Resolutions passed	Approval Date	Scrutinizer
1	July 21, 2025	Approval for appointment of Mr. Sabyasachi Rath (DIN: 07899850) as the Executive Director designated as Executive Director and Chief Executive Officer of the Company	August 20, 2025	Abhilasha Chaudhary and Associates, Practising Company Secretaries.
2	October 28, 2025	Approval for Issuance of Convertible Warrants on Preferential Basis	November 27, 2025	Abhilasha Chaudhary and Associates, Practising Company Secretaries.
3	February 06, 2026	Approval for Issuance of Convertible Warrants on Preferential Basis	March 08, 2026	Abhilasha Chaudhary and Associates, Practising Company Secretaries.
4	February 06, 2026	Approval for alteration of articles of association of the company	March 08, 2026	Abhilasha Chaudhary and Associates, Practising Company Secretaries.
5	February 06, 2026	Approval for Alteration of Memorandum of Association of the Company pursuant to Change in Objects of the Company	March 08, 2026	Abhilasha Chaudhary and Associates, Practising Company Secretaries.

Procedure for Postal Ballot

In compliance with Regulation 44 of the SEBI LODR Regulations, Sections 108, 110 and other applicable provisions of the Act read with the Rules issued thereunder and the General Circulars issued in this regard by the Ministry of Corporate Affairs ("MCA"), the Company provided electronic voting facility to all its members. The Company engaged the services of Purva Sharegistry (India) Private Limited for the purpose of providing electronic voting facility to all its members. The Postal Ballot Notice was sent to the members in electronic form at their email addresses registered with the Purva Sharegistry (India) Private Limited, Company's Registrar and Share Transfer Agent. The Company also published notice in the newspapers declaring the details of completion of dispatch, e-voting details and other requirements in terms of the Act read with the Rules issued thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. Voting rights were reckoned on the paid-up value of shares of the Company registered in the names of the shareholders as on the cut-off date. The Scrutinizer submitted their report to the Company, after the completion of scrutiny and the results of the voting by postal ballot were then announced by the Company.

Sr. No	Special Resolutions passed through postal ballot	Votes cast in favour	Votes cast against
1	Approval for appointment of Mr. Sabyasachi Rath (DIN: 07899850) as the Executive Director designated as Executive Director and Chief Executive Officer of the Company	100.00%	0.00%
2	Approval for Issuance of Convertible Warrants on Preferential Basis	100.00%	0.00%
3	Approval for Issuance of Convertible Warrants on Preferential Basis	99.99%	0.01%
4	Approval for alteration of articles of association of the company	100.00%	0.00%
5	Approval for Alteration of Memorandum of Association of the Company pursuant to Change in Objects of the Company	99.99%	0.01%

Location and time of the Extra-Ordinary General Meetings (EGM) held during the Financial Year 2025-2026

No Extra-Ordinary General Meetings (EGM) were held during the Financial Year 2025-26

OTHER DISCLOSURES

(i) In the preparation of financial statements, the Company has followed the Indian Accounting Standards referred to in Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the notes to the financial statements.

(ii) Details of all the related party transactions during the year have been set out in the Annual Accounts. These do not have any potential conflict with the interests of the Company at large.

(iii) Laid down procedures for assessment and minimization of risk are being reviewed and updated periodically by the Board of Directors.

(iv) Certificate from the Chief Executive Officer and Chief Financial Officer in terms of Part B of Schedule II pursuant to Regulation 17(8) of the SEBI LODR Regulations for the Financial Year ended March 31, 2026 was placed before the Board of Directors of the Company at their Meeting held on June 01, 2026.

(v) The Company has formulated a comprehensive code of conduct to regulate, monitor and report trading by insiders ('the Code') in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with shares of the Company. The Code, inter alia, sets out the applicable conditions, restrictions and compliance requirements relating to trading in the Company's shares by Designated Persons, including the provisions pertaining to the trading window. The trading window is being closed during the time of declaration of results, dividend and other events, as per the Code.

(vi) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years: During the Financial Year 2025-26, there was no penalty or stricture imposed on the Company either by the stock exchanges or SEBI, or any other statutory authority for non-compliance of any matter related to capital markets except:

- A fine of Rs. 11,800/- was imposed on the Company on July 14, 2025 for delay in compliance of filing voting results through XBRL mode for the Annual General Meeting of the Company held on June 12, 2025 which was duly paid to BSE Limited on July 25, 2025.
- A fine of Rs. 11,800/- was imposed on February 27, 2026 the Company for delay in intimation of record date to BSE Limited for the Secured Listed Non- Convertible Debentures for the month of January, 2026 which was duly paid to BSE Limited on March 05, 2026.

(vii) Mandatory requirements of corporate governance: The Company hereby confirms that it has complied with the corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) and (t) of Regulation 46(2) of SEBI LODR Regulations. Further, the non-mandatory requirements are dealt with under point 'Other Disclosures' section of this Report of Corporate Governance.

(viii) The policy for determining Material subsidiaries is available on the website of the Company at <https://www.purplefinance.in/wp-content/uploads/2026/03/Policy-for-determining-material-subsiary.pdf>

(ix) The policy on dealing with Related Party Transactions is available on the website of the Company at <https://www.purplefinance.in/wp-content/uploads/2024/08/Policy-on-Materiality-of-Related-Party-Transactions-and-Dealing-with-Related-Party-Transactions.pdf>

(x) The Company has not granted any Loans and advances in the nature of loans to firms/companies in which Directors are interested. The Company does not have any subsidiaries as on date.

(xi) The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 covering all employees of the Company. An Internal Complaints Committee has been set up for the purpose. There were no Complaints filed, disposed of, or pending during the Financial Year ended March 31, 2026 except as mentioned below

Complaints under the POSH Act	
No. of complaints pending at the beginning of Year	0
No. of complaints received during the Year	1
No. of complaints disposed of during the Year	1
No. of complaints those remaining unresolved at the end of the Year	0

(xii) The total fees for all services paid by Purple Finance Limited to the statutory auditor is ₹ 8.75 lakhs for the Financial Year 2025-26.

(xiii) As required under the Act and as stipulated in SEBI LODR Regulations, the Company has formulated a Vigil Mechanism/Whistle Blower Policy for its Directors, employees and stakeholders. Under the Policy, instances of any irregularity, unethical practice and / or misconduct can be reported to the management for appropriate action. Further, it is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is also posted on the website of the Company and can be accessed at <https://www.purplefinance.in/wp-content/uploads/2025/08/Vigil-Mechanism-Whistleblower-Policy.pdf>

(xiv) All the information as prescribed in Schedule II of SEBI LODR Regulations were placed before the Board as is.

(xv) Discretionary Requirements: (as per Part E of Schedule II of SEBI LODR Regulations)

Particulars	Status
a) Modified opinion(s) in audit report	During the Financial Year 2025-26, there was no audit qualification in the financial statements of the Company and Auditors have expressed an unmodified opinion on their report on the financial statements of the Company
b) Separate posts of Chairman and the Managing Director or the Chief Executive Officer	As on the date of this report, the Chairman of the Board is an Executive Director and his position is separate from that of the Chief Executive Officer. They are not related to each other.
c) Reporting of Internal Auditor	Internal Auditors of the Company present their findings/report to the Audit Committee on periodic basis.

(xvi) The Board has accepted all the mandatory recommendations of all the Committees.

(xvii) No agreement as specified in clause 5A of Para A of Part A of schedule III were entered by the Company.

(xviii) Special Window for lodgement of share transfer request: Pursuant to the SEBI Circular dated January 30, 2026, the Company has enabled a special window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one year lock in, during which they cannot be transferred, lien marked or pledged. A newspaper advertisement has been published in this regard which can be accessed at <https://www.bseindia.com/xml-data/corpfiling/AttachHis/f8d5d3a6-cf10-48ab-a2af-78250e3ea5d7.pdf>. The FAQs are available on the Company's website.

MEANS OF COMMUNICATION

The Company is committed to transparency and accountability in its corporate governance practices. In compliance with the SEBI LODR Regulations, the Company promptly discloses information on material corporate developments and other significant events that may affect the stakeholders, investors, and the market at large.

Timely and accurate disclosures are integral to the Company's governance philosophy and reflect its commitment to maintaining high standards of corporate governance. To ensure that stakeholders are well-informed, the Company utilizes multiple channels of communication, including:

- Online Portal of the Stock Exchanges: All relevant disclosures are made through the official portals of the Stock Exchanges, ensuring immediate access to important information.

- Press Releases: Key announcements, updates, and developments are communicated through timely press releases.
- Annual Reports: The Company's annual report provides comprehensive information on its performance, governance, and strategic direction.
- Company Website: Relevant and updated information is made available on the Company's website, offering transparency and easy access to stakeholders.

These communication practices ensure that stakeholders, including investors and regulators, receive accurate and up-to-date information on the Company's activities, fostering trust and promoting good governance.

Quarterly Results	The Company's quarterly / half-yearly / annual Financial Results are filed with the Stock Exchanges and are available on their websites. They are also available on the website of the Company. The Financial Results of the Company are also published in the newspapers as prescribed under the SEBI LODR Regulations.
Newspapers wherein results normally published	Financial Express (English) and Mumbai Lakshdeep (Marathi)
Any website, where displayed	In compliance with Regulation 46 of the SEBI LODR Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/Half-yearly/Nine-months and Annual Financial Results along with the applicable policies of the Company i.e. www.purplefinance.in .
Whether it also displays official news releases and presentations made to institutional investors or to the analysts	The Company has not made any presentations to institutional investors or analysts till date. However, the investor presentation is available on the website of the Company and the Stock Exchange.
Presentations made to institutional investors or to the analysts	The Company has not made any presentations to the institutional investors or to the analysts. At the General Meetings of the Company, Shareholders are provided with an opportunity to present questions to the Board and Management, which are duly addressed.

GENERAL SHAREHOLDER INFORMATION

a. AGM - date, time and venue: Friday, June 26, 2026, 03:00 p.m. through Video conferencing/ Other Audio Visual Means (OAVM)

b. **Financial Year:** 2025-2026

c. **Dates of book closure:** N.A.

d. **Dividend Payment Date:** N.A.

e. **Details of Stock Exchange(s):**

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

The Annual Listing Fees for the Financial Year 2025-26 was paid by the Company on April 04, 2025 for Equity segment. The Annual Listing Fees for the Non Convertible Debentures (NCDs) was paid on January 09, 2026 since the NCDs were listed on BSE Listed on January 13, 2026.

Shareholding pattern as on March 31, 2026

Sr. No.	Category	No. of shares held	Percentage (%) of shareholding
A	Promoters' holding		
	Indian		
1	Individual	83,72,341	14.21
	Bodies Corporate	60,41,969	10.25
	Sub-total	1,44,14,310	24.26
2	Foreign promoters	-	
	Sub-total (A)	1,44,14,310	24.46
B	Non-promoters' holding		
1	Institutional Investors	18,97,389	3.22
2	Non-Institutional Investors		
	Private Corporate Bodies	10,90,605	1.85
	Directors and relatives	7521480	12.76
	Key Managerial Personnel	1,100	0
	Indian public	2,75,08,274	46.69
	Others: (IEPF, NRI, Trust, Escrow Account, LLP, HUF, Clearing Member)	64,91,054	11.02
	Sub-total (B)	4,45,09,902	75.54
	GRAND TOTAL	5,89,24,212	100

f. Distribution of Shareholding as on March 31, 2026:

Category of Shares	No. of Shareholders	Holding	% to Holding
1 to 100	1,458	42,540	0.07
101 to 200	279	46,088	0.08
201 to 500	456	1,70,906	0.29
501 to 1000	379	3,10,987	0.53
1001 to 5000	572	14,27,210	2.42
5001 to 10000	174	13,46,536	2.29
10001 to 100000	269	79,26,364	13.45
100001 to Above	67	4,76,53,581	80.87
Total	3,654	5,89,24,212	100.00

*The listing approval for shares allotted to Intellect Money Finvest pursuant to conversion of warrants was received on March 18, 2026 and its Trading Approval for the same was received on March 30, 2026 effective April 01, 2026.

g. Registrar and Share Transfer Agents:

Name	Purva Sharegistry (India) Private Limited
Address	9, Shiv Shakti Industrial Estate, J. R. Boricha Marg Lower Parel (East), Mumbai- 400011, Maharashtra, India.
Contacts:	Ms. Deepali Dhuri
Telephone:	022 - 35700224
Email	support@purvashare.com
Website	www.purvashare.com

Consolidation of folios and avoidance of multiple mailing in order to enable your Company to reduce costs and duplication of efforts for investor servicing, members who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to consolidate all similar holdings under one

folio. This would help in monitoring the folios more effectively. Members may write to the Registrar and Transfer Agent indicating the folio numbers to be consolidated. The address of RTA is given above.

h. Share transfer system/ payment of dividend and for any other query relating to shares, the shareholders may contact at the below address:

Purva Shareregistry (India) Private Limited, 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg Lower Parel (East), Mumbai-400011, Maharashtra, India, support@purvashare.com

i. Outstanding GDR / ADRs / Warrants or any Convertible Instruments, Conversion date and likely impact on Equity

The Company does not have any outstanding GDRs / ADRs as on December 03, 2025.

The Company had allotted 1,00,00,000 (One Crore) Equity Share Warrants of INR 39/- each on December 12, 2025, out of which 45,00,000 Warrants were converted into Equity Shares upon the request by the investor on February 25, 2026. Shareholders Approval for issue of warrants was received on November 27, 2025.

In-principle approval for the same was received on November 28, 2025 from BSE Limited. Reserve Bank of India took note of the same on December 3, 2025.

The Board of Directors of the Company on February 06, 2026 had approved issuance of 1,26,00,000 Equity Shares Warrants to the identified investors which shall be allotted upon receipt of regulatory approvals. Shareholders Approval for issue of warrants was received on March 08, 2026. In-principle approval for the same was received on March 13, 2026 from BSE Limited.

j. Dematerialisation of shares: All the shares of the Company are held in demat form as on March 31, 2026.

k. The foreign exchange risk and hedging activities forms a part of the financial statements.

i. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

m. Plant location:

None

n. Listing of Debt Securities.

During the Financial Year, the Company has listed 25,000 Senior, Secured, Rated, Listed, Redeemable, INR Denominated, Transferable Non Convertible Debentures having face value of INR 10,000 (Rupees Ten Thousand Each) aggregating to INR 25 Crores (Rupees Twenty Five Crores) on January 13, 2026.

o. Credit Ratings

The Rating Agency has vide its letter dated December 29, 2025, and rating rationale and press release dated November 04, 2025 (which press release can be accessed at: www.indiaratings.co.in/pressrelease/79846), assigned a rating of "IND BBB-/Stable" pronounced as IND Triple B Minus with a 'Stable' outlook.

p. Address for correspondence:

Registered Office	11, 1 st Floor, Indu Chamber 349/353, Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai-400003, Maharashtra, India
Corporate Office	705/706, 7 th Floor, Hallmark Business Plaza Opposite Gurunanak Hospital, Bandra East, Mumbai- 400051, Maharashtra, India
Contact Person:	Ms. Ruchi Nishar
Telephone	022-69165100
Email	compliance@purplefinance.in

q. Certificate from Practicing Company Secretary on Non-Disqualification of Directors

Certificate from Practicing Company Secretary stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed as 'Annexure – II' forming part of this Report.

r. Disclosures with respect to demat suspense account/unclaimed suspense account

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year - 258 Shareholders holding 4,50,500 shares
- Number of shareholders who approached listed entity for transfer of shares from suspense account during the year - 1
- Number of shareholders to whom shares were transferred from suspense account during the year – 1
- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year - There were 4,49,000 shares lying in unclaimed Demat Suspense Account and as unclaimed shares and there were 257 shareholders as on March 31, 2026.
- The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

s. Details of Utilisation of funds raised

During the year under review, the Company has raised

1. INR 40.34 Crores by way of issue and allotment of equity shares on rights issue basis at an issue price of Rs. 42/- per equity share.
 2. INR 9.75 Crores being 25% of Issue size for the issuance and allotment of 1,00,00,000 Equity Share Warrants at an issue price of Rs. 39/- per warrant.
 3. INR 5 Crores by way of Issue and allotment of 500 Subordinated, Unsecured, Unrated, Unlisted, Redeemable Non-Convertible Debentures having face value of Rs. 1,00,000 each.
 4. INR 25 Crores by way of Issue and allotment of 25,000 Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having face value of Rs. 10,000/- each.
 5. INR 13.16 Crores on Conversion of 45,00,000 Equity Share warrants into Equity Shares at a price of Rs. 39/- per Share.
- The Company confirms that there have been no deviation or variation in the use of proceeds of funds raised, for purposes other than those mentioned in the offer document.

Date: June 01, 2026

Place: Mumbai

For and on behalf of the Board of Director/s

PURPLE FINANCE LIMITED

Amitabh Chaturvedi

Executive Chairman

DIN: 00057441

Sabyasachi Rath

Executive Director and CEO

DIN: 07899850

CERTIFICATE ON CORPORATE GOVERNANCE

To,
Board of Directors,
Purple Finance Limited
Room no 11, 349/353, Indu Chamber, 1st Floor,
Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai,
Maharashtra, 400003

We have examined the compliance of conditions of Corporate Governance by Purple Finance Limited (“the Company”) for the year ended March 31, 2026 as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C and D of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the management, our examination was limited to procedures and implementation thereof, adopted by Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary
Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

Date: 25/05/2026
Place: Mumbai
UDIN: A062496H000460267

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
Board of Directors,
Purple Finance Limited
Room no 11, 349/353, Indu Chamber, 1st Floor, Samuel Street, Vadgadi,
Masjid Bunder (West), Mumbai, Maharashtra, 400003

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Purple Finance Limited having CIN L67120MH1993PLC075037 and having registered office at Room No.11, 1st Floor, Indu Chamber 349/353, Samuel Street, Vadgadi, Masjid Bunder(West), Mumbai, Maharashtra, India, 400003 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Directors	DIN	Date of Appointment
1	Minal Amitabh Chaturvedi	05315800	20.12.2013
2	Amitabh Jitendra Chaturvedi	00057441	09.03.2022
3	Ajay Kumar Pandey	00065622	28.06.2023
4	Sumeet Sandhu	10119062	28.06.2023
5	Amit Jayvant Sonawala	01790348	29.02.2024
6	Rajan Chandrakant bhat	02467868	09.04.2025
7	Sabyasachi Rath	07899850	21.07.2025
8	Sandeep Jindal	00402046	17.11.2025

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

**For Abhilasha Chaudhary & Associates
Practicing Company Secretary**

Abhilasha Chaudhary, Proprietor

Mem. No.: ACS 62496

COP No.: 23604

Firm Unique Identification No. - S2022MH857800

Peer Review Cert. No. - 6126/2024

Date: 25/05/2026

Place: Mumbai

UDIN: A062496H000460003

MR-3 SECRETARIAL AUDIT REPORT

For the Financial year ended 31st March, 2026 [Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
M/s. Purple Finance Limited
Room no 11, 349/353, Indu Chamber, 1st Floor,
Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai,
Maharashtra, 400003

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company, as well as the information and explanations provided by the Company, its officers, agents, and authorized representatives during the course of the Secretarial Audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder.

I further report that the Company has adequate Board processes and compliance mechanisms in place, commensurate with its size and operations, to ensure compliance with applicable laws, rules, regulations, and guidelines, subject to the observations, if any, made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of:
Foreign Direct Investment (FDI)
Overseas Direct Investment (ODI)
External Commercial Borrowings (ECB)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 1. During the financial year under review, the Company had initiated reclassification of certain Promoter Group Shareholders under the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and complied with the applicable provisions in relation thereto.
 2. During the year under review, the Company received a copy of the Public Announcement dated February 6, 2026 ("Public Announcement") issued by Allied Commodities Private Limited and Mr. Sandeep Jindal (collectively, the "Acquirers"), along with Intellect Stock Broking Limited, Intellect Money Finvest Private Limited, Mr. Amitabh Chaturvedi and AC Enterprises Private Limited, acting in concert with the Acquirers, in accordance with and pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in relation to the proposed acquisition and open offer

to the public shareholders of the Company. The Company has complied with the applicable disclosure and dissemination requirements as prescribed under the aforesaid Regulations.

- The SEBI (Prohibition of Insider Trading) Regulations, 2015;
- The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

During the period under review, the Company had undertaken a Rights Issue of 96,04,273 fully paid-up Equity Shares having face value of Rs.10/- each at an issue price of Rs. 42/- per Equity Share (including premium of Rs. 32/- per Equity Share), aggregating to approximately Rs. 4,033.79 Lakhs, on a rights basis to the eligible equity shareholders in the ratio of 3 (Three) Equity Shares for every 14 (Fourteen) fully paid-up Equity Shares held on the record date.

The Board of Directors, at its meeting held on May 15, 2025, approved May 23, 2025 as the Record Date for determining the eligible equity shareholders entitled to receive Rights Entitlements. The Company made necessary arrangements with NSDL and CDSL for credit of Rights Entitlements in dematerialised form and complied with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation thereto.

Further, the Finance Committee of the Company vide Circular Resolution dated June 18, 2025 approved the allotment of 96,04,273 fully paid-up Equity Shares pursuant to the Rights Issue. The Company subsequently received listing approvals from BSE Limited and Calcutta Stock Exchange Limited and trading approvals from the respective Stock Exchanges for the said Rights Equity Shares.

Further, during the financial year under review, the Company issued 1,00,00,000 Equity Share Warrants carrying entitlement to subscribe to and be allotted equivalent number of Equity Shares in accordance with the applicable provisions of law and received in-principle approval from BSE Limited vide its letter dated November 28, 2025. Out of the 1,00,00,000 Warrants, 45,00,000 Equity Share warrants were converted into Equity Shares on February 25, 2026, for which the Company has received the listing approval from BSE Limited on March 18, 2026 and the Trading approval on March 30, 2026.

Further, during the financial year under review, the Company issued 1,26,00,000 Equity Share Warrants fully convertible into equivalent number of Equity Shares having face value of Rs.10/- each at an issue price of Rs. 55/- per Warrant (including premium of Rs. 45/- per Warrant), aggregating to Rs. 69,30,00,000/-. The Company received in-principle approval from BSE Limited for the aforesaid issuance vide letter dated March 13, 2026 and complied with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The RBI approval for the said issue is still pending.

During the period under review the Authorised Share Capital of the Company was increased from Rs. 55,60,00,000/- divided into 5,56,00,000 Equity Shares of Rs. 10/- each to Rs. 60,00,00,000/- divided into 6,00,00,000 Equity Shares of Rs. 10/- each and Subsequently from Rs. 60,00,00,000/- divided into 6,00,00,000 Equity Shares of Rs. 10/- each to Rs. 70,00,00,000/- divided into 7,00,00,000 Equity Shares of Rs. 10/- each and subsequently from Rs.70,00,00,000/- divided into 7,00,00,000 Equity Shares of Rs. 10/- each to Rs. 82,60,00,000/- divided into 8,26,00,000 Equity Shares of Rs. 10/- each, pursuant to the applicable provisions of the Companies Act, 2013 and other applicable laws.

- The SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the period under review, the Company had undertaken ratification of the "Purple Finance Limited Employee Stock Option Scheme 2022" and complied with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in relation thereto.

Further, during the year under review, Purple Finance Limited received in-principle approval from BSE Limited vide its letter dated September 17, 2025, for the issue and allotment of 34,53,293 equity shares of face value of ₹10/- each under the "Purple Finance Limited Employee Stock Option Scheme 2022". However, as none of the stock options were

exercised during the period under review, obtaining listing and trading approvals for the said equity shares was not applicable.

- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“SEBI NCS Regulations, 2021”);

During the financial year under review, the Finance Committee of the Board of Directors of the Company at its Meeting held on December 24, 2025, approved the terms and conditions for issuance of Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures (“NCDs”) on a private placement basis to identified investors. Pursuant thereto, the Finance Committee of the Board of Directors, vide Circular Resolution dated January 12, 2026, approved the allotment of 10,000 (Ten Thousand) Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having a face value of Rs. 10,000/- each, aggregating to Rs.10,00,00,000/- (Rupees Ten Crores Only), to Fourdegreewater Capital Private Limited and 15,000 (Fifteen Thousand) Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having a face value of Rs. 10,000/- each, aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only), to Ambium Finserve Limited.

Accordingly, the Company allotted an aggregate of 25,000 (Twenty-Five Thousand) Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures amounting to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only), in compliance with the applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, rules, regulations and circulars issued thereunder the same were subsequently listed on BSE Limited w.e.f. January 13, 2026.

Further, during the financial year under review, the Company, on January 06, 2026, allotted 500 (Five Hundred) Subordinated, Unsecured, Unrated, Unlisted, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having a face value of Rs.1,00,000/- (Rupees One Lakh Only) each, aggregating to Rs. 5,00,00,000/- (Rupees Five Crores Only), to Mr. Anil Prithviraj Kumar on a private placement basis. The same were subsequently listed on BSE Limited w.e.f. April 08, 2026 in compliance with the applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, rules, regulations and circulars issued thereunder.

During the period under review, it was observed that BSE Limited had imposed a Standard Operating Procedure (SOP) fine amounting to Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred Only) on the Company for delay in submission/ intimation of the record date pertaining to interest payment in respect of listed Secured Debentures, in terms of Regulation 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management represented that the Company had subsequently complied with the requirements of Regulation 60(2) of SEBI (LODR) Regulations, 2015 by submitting the requisite intimation of record date on January 22, 2026. Further, the Company paid the SOP fine of Rs. 11,800/- levied by BSE Limited on March 05, 2026 vide UTR No. IDFB606469251732 and also disclosed the same to the stakeholders under Regulation 30 of SEBI (LODR) Regulations, 2015.

Except for the aforesaid observation, the Company has complied with the applicable provisions relating to issue and listing of debt securities under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 during the period under review.

- The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

The Company has appointed a SEBI registered Registrar and Share Transfer Agent and has complied with the provisions of The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent applicable.

- The SEBI (Delisting of Equity Shares) Regulations, 2021;

During the period under review, the Company received approval for voluntary delisting of its Equity Shares from Calcutta Stock Exchange Limited pursuant to the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

- The SEBI (Buyback of Securities) Regulations, 2018;

The provisions of the SEBI (Buyback of Securities) Regulations, 2018 were not applicable during the period under review as the Company has not bought back / proposed to buy back any of its securities.

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, it was observed that BSE Limited had imposed a Standard Operating Procedure (SOP) fine of Rs. 11,800/- (including GST) on the Company for non-compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management represented that the aforesaid SOP fine was duly paid by the Company on July 16, 2025. Further, the Management informed that necessary corrective steps have been undertaken to strengthen the compliance monitoring mechanism and to ensure timely compliance with the applicable provisions of SEBI (LODR) Regulations, 2015 in future.

- Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i) The Reserve Bank of India Act, 1934 and applicable RBI Master Directions / Circulars / Guidelines governing NBFCs;
- ii) The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975;
- iii) Payment of Wages Act, 1936
- iv) The Minimum Wages Act, 1948
- v) The Electricity Act, 2003
- vi) Environment Protection Act, 1986
- vii) The Employees' State Insurance Act, 1948
- viii) The Central Goods and Services Tax Act, 2017
- ix) The Maharashtra Goods and Services Tax Act, 2017.

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

- Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;
- 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, Standards, etc. mentioned above, **subject to the following observations (if any):**

- Based on the Financial Statements and Audit Report of Purple Finance Limited It is observed from the audited financial statements that the Company has incurred loss during the financial year under review amounting to Rs. 644.10 Lakhs.
- Negative Cash Flow from Operations the Cash Flow Statement reflects negative cash flow from operating activities during the year under review.
- **Increase in Borrowings / Debt Securities: the Company has increased its borrowings and debt securities during the year under review, requiring continuous compliance with applicable provisions of the Companies Act, 2013, SEBI Regulations and RBI directions applicable to NBFCs.**
- **NBFC Regulatory Compliance Observation Being an NBFC, the Company is required to comply with various RBI directions / prudential norms applicable to NBFCs and such compliances were examined on test-check basis during the audit period.**
- **It was observed from the financial statements that the Company had related party transactions during the year under review. The same were examined with reference to applicable approval and disclosure requirements under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015**

I further report that:

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

I further report that:

i. The Board of Directors of the Company is duly constituted with appropriate balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors during the period under review were carried out in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following changes occurred during the period under review, and the resultant vacancies, wherever applicable, were duly filled within the prescribed time:

1	<i>The Board of Directors appointed Mr. Rajan Bhat (DIN: 02467868) as an Additional Director in the category of Independent Director with effect from April 09, 2025. The same was noted by RBI on May 26, 2025. Subsequently, the members approved his appointment as an Independent Director, not liable to retire by rotation, for a term of 3 (Three) consecutive years commencing from April 09, 2025 up to April 08, 2028 at the Annual General Meeting held on June 12, 2025.</i>
2	<i>During the year under review, the Company initiated approval process through Postal Ballot / Remote E-Voting pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of SEBI (LODR) Regulations, 2015, for appointment of Mr. Sabyasachi Rath (DIN: 07899850) as Executive Director designated as Executive Director and Chief Executive Officer of the Company for a period of 3 (Three) years commencing from July 21, 2025 to July 20, 2028. The notice of Postal Ballot was issued on July 21, 2025 after approval of RBI on June 05, 2025. The remote e-voting period commenced on July 22, 2025 at 9:00 A.M. (IST) and concluded on August 20, 2025 at 5:00 P.M. (IST). The members approved the appointment on August 21, 2025.</i>
3	<i>During the year under review, the Company sought members' approval through Postal Ballot pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment of Mr. Sandeep Jindal (DIN: 00402046). Mr. Sandeep Jindal was appointed by the Board as an Additional Director (Non-Executive, Non-Independent) w.e.f. November 17, 2025 pursuant to Section 161 of the Companies Act, 2013 after noting by RBI on November 13, 2025. The Postal Ballot Notice dated December 03, 2025 was circulated to the members and the remote e-voting period commenced on December 04, 2025 at 9:00 A.M. (IST) and concluded on January 02, 2026 at 5:00 P.M. (IST). The members approved his appointment as Non-Executive, Non-Independent Director, liable to retire by rotation, for a period of 3 (Three) years from November 17, 2025 to November 16, 2028 on January 02, 2026.</i>
4	<i>During the year under review, Mr. Rajeev Deoras (DIN: 02879519) resigned from the office of Executive Director of the Company and consequently ceased to be a Key Managerial Personnel under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from November 17, 2025, due to personal reasons. Consequently, he also ceased to be a Director and member of the respective Committee(s) of the Board. Further, Mr. Rajeev Deoras was re-designated and appointed as President of the Company in a senior management (non-Board) capacity with effect from November 17, 2025. The same was noted and approved by the Board of Directors through Circular Resolution passed on November 17, 2025.</i>

ii. Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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.

iii. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

v. 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 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, changes in the composition of the Board of Directors and Senior Management, including appointments, resignation and approvals obtained through AGM / Postal Ballot, had a bearing on the Company's affairs, details whereof have been reported above.

We further report that during the audit period, Purple Finance Limited expanded its operational presence by opening nine new branches across Seven states in India. The establishment of these branches' forms part of the Company's business expansion strategy aimed at strengthening its geographical reach, enhancing customer accessibility and extending its financial services network in the region. The Company has undertaken the opening of the said branches in compliance with the applicable provisions of the Companies Act, 2013, RBI guidelines applicable to NBFCs and other relevant laws and regulations.

We further report that during the audit period, Purple Finance Limited expanded its operational presence by opening 9 (nine) new branches across 7 (seven) states in India. The establishment of these branches' forms part of the Company's business expansion strategy aimed at strengthening its geographical reach, enhancing customer accessibility and extending its financial services network in the region. The Company has undertaken the opening of the said branches in compliance with the applicable provisions of the Companies Act, 2013, RBI guidelines applicable to NBFCs and other relevant laws and regulations.

Subsequent to the close of the financial year, on April 06, 2026, the Company allotted 500 (Five Hundred) Subordinated, Unsecured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having a face value of Rs.1,00,000/- each, aggregating to Rs. 5,00,00,000/-, to Mr. Sanjeev Prithviraj Kumar and 20,000 (Twenty Thousand) Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated Non-Convertible Debentures having a face value of Rs. 10,000/- each aggregating to Rs. 20,00,00,000/- on April 28, 2026 on a private placement basis, in cash at par, in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, rules, regulations and circulars issued thereunder.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. S2022MH857800
Peer Review Cert. No. 6126/2024
UDIN: A062496H000460465
Date: May 25, 2026

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

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
M/s. Purple Finance Limited
Room no 11, 349/353, Indu Chamber, 1st Floor,
Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai,
Maharashtra, 400003

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

UDIN: A062496H000460465

Date: May 25, 2026

CEO & CFO CERTIFICATE

To,
The Board of Directors
Purple Finance Limited
Room No. 11, 1st Floor, Indu Chamber 349/353,
Samuel Street, Vadgadi, Masjid Bunder (West),
Mumbai- 400003.

Dear Sir/Mam,

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee:

1. significant changes in internal control over financial reporting during the year;
2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-
Sabyasachi Rath
Chief Executive Officer
Date: June 01, 2026

Sd/-
Meghana Lale
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Purple Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Purple Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including comprehensive income/loss), Statement of Changes in Equity, and the Statement of Cash Flows, for the year then ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, the loss and other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

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 year. 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.

Information Other than the Financial Statement and Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance along with other comprehensive income/loss, statement of changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' 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 of the matters specified in paragraph 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit Loss (including other comprehensive income), Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
- 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 internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
- 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company does not have any pending litigations which would impact its financial position in its financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year under audit.
- (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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented , that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representations made 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.
- vi) Based on our examination which included test checks, 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, for the period for which the audit trail facility had been operational during the year, we did not come across any instance of audit trail being tampered with and the management has represented that the audit feature cannot be disabled. Company has preserved the Audit trail as per the statutory requirements of records retention.

For Jogin Raval & Associates

Chartered Accountants

ICAI's firm registration number: 128586W

CA Jogin Raval

Proprietor

Membership number: 122197

Mumbai, 21st April, 2026

UDIN: 26122197BIDOOW4449

Annexure 'A' to the Independent Auditors Report of the company for year ended 31st March, 2026

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

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i)
 - (a)
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right of-use assets.
 - b) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a regular programme of physical verification of its PPE by which PPE are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The company does not have any immovable property other than the right of-use assets
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - (a) The company is a Non-Banking Finance Company, primarily lending loans and the company's business does not involve inventories, accordingly Clause 3 (ii) (a) of the Order is not applicable to the company;
 - (b) According to the information and explanations given to us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of net current assets. The quarterly returns/ statements filed by the Company with such banks are in agreement with the books of account of the Company.
- (iii)
 - (a) The company is a Non-Banking Finance Company, whose principal business is to give loans, accordingly Clause (iii) (a) is not applicable
 - (b) In our opinion, the investments made and the terms and conditions of the grant of all loans and advances in nature of loans, during the year are, prima facie, not prejudicial to the company's interest.
 - (c) In respect of loans/advances in nature of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest has generally been regular as per stipulation. In cases where stipulated EMI's/ loan repayment is delayed, then provisioning of expected credit loss/ non-performing assets are made by company.
 - (d) In respect of the loans/ advances in nature of loans, the total amount overdue for more than ninety days as at March 31, 2026, is Rs. 67.97 Lakhs. In such instances, in our opinion, based on information and explanations provided to us, reasonable steps have been taken by the Company for the recovery of the principal amounts and the interest thereon. Refer Note 4 in the financial statements.
 - (e) The company is a Non-Banking Finance Company, whose principal business is to give loans, accordingly Clause (iii) (e) is not applicable.
 - (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under Clause 3(iii)(f) is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees in contravention of the provisions of sections 185 and 186(1) of the Act, the other provision of the section 186 of the Act are not applicable to the Company.

- (v) The company has not accepted deposits or amounts which are deemed to be deposits, from the public which attract the directives issued by the Reserve Bank of India. Being a Non-Banking Finance Company registered with Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under regarding acceptance of deposits are not applicable. Hence, reporting under Clause 3a(v) is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under Sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.
- (vii) (a) The company has generally deposited amount deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, profession tax and any other statutory dues to the extent applicable with the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable.
 (b) There are no statutory dues referred to in items covered in sub clause (a) above, to the extent applicable, as at 31st March, 2026, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year
- (ix) (a) The company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender. Hence reporting under Clause 3(ix)(a) of the Order is not applicable.
 (b) The company is not declared as willful defaulter by any bank or financial institution or other lender;
 (c) The company has applied the term loans for the purposes for which the said loans were obtained;
 (d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the company
 (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 account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable
 (b) The company has made preferential allotment of securities (including shares, warrants and debt securities) during the year and the requirements of Section 42 and Section 62 have been complied with. Further according to the information and explanations given to us, the Company has utilized funds raised by way of preferential allotment for the purpose for which they were raised.
- (xi) (a) No fraud by the Company has been noticed during the financial year. However, four instances of fraud involving the Company were noticed/ reported during the year, pertaining to loans extended to customers, aggregating to ₹19.39 lakhs.
 (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) The Company has not received any whistle blower complaint during the year and upto the date of this report
- (xii) The Company is not a Nidhi Company, hence Clause 3(xii)(a), (b), (c) of the Order is not applicable;
- (xiii) The transactions with the related parties are in compliance with sections 177 and 188 of the Act, 2013 where applicable and details have been disclosed in the financial statements, as required by the applicable Indian accounting standards;
- (xiv) (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business

- (b) The internal audit reports of the company issued till date of the audit report, for the period under audit have been considered by us.
- (xv) The company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 as an Investment & Credit Company (Non-Deposit) since the year prior to year under audit.
(b) The Company has conducted non-banking financial activities with a valid certificate of registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The company is not a Core Investment Company and hence clause xvi (c) is not applicable.
(d) There is no core investment company within the Group (as defined in the Core Investment Companies (ReserveBank) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the Order is not applicable.
- (xvii) On the basis of our examination of the records of the company, the company has incurred cash losses in the financial year of Rs. 679.53 Lacs and Rs. 1,875.70 Lacs in the immediately preceding financial year
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) During the year under audit, the provisions of Section 135 of the Companies Act, 2013 are not applicable hence Clause 3(xx)(a) and (b) of the Order are not applicable;

For Jogin Raval & Associates

Chartered Accountants

ICAI's firm registration number: 128586W

CA Jogin Raval

Proprietor

Membership number: 122197

Mumbai, 21st April, 2026

UDIN: 26122197BIDOOW4449

Annexure 'B' to the Independent Auditors Report of the company for year ended 31st March, 2026

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

Report on the Internal Financial Controls

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

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 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

The company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Jogin Raval & Associates

Chartered Accountants

ICAI's firm registration number: 128586W

CA Jogin Raval

Proprietor

Membership number: 122197

Mumbai, 21st April, 2026

UDIN: 26122197BIDOOW4449

FINANCIAL STATEMENT

Balance Sheet Statement as at 31st March 2026

(Rs in lakhs)

Particulars	Note No.	As at 31 st March 2026	As at 31 st March 2025
ASSETS			
1 Financial Assets			
(a) Cash & Cash Equivalents	2	1,023.13	1,658.43
(b) Bank balance other than (a) above	2A	36.98	3.00
(c) Receivables	3		
I) Trade Receivables		53.86	6.31
II) Other Receivables		6.95	4.78
(d) Loans	4	16,770.95	8,998.21
(e) Investments	5	487.82	79.00
(f) Other Financial Assets	6	1,336.56	192.37
Total Financial Assets		19,716.25	10,942.10
2 Non Financial Assets			
(a) Current Tax Assets (Net)	7	18.81	6.66
(b) Deferred Tax Assets (Net)	8	1,322.43	1,057.05
(c) Property, Plant & Equipment	9 (A)	335.86	393.24
(d) Capital Work in progress	9 (B)	42.50	-
(d) Goodwill	9 (C)	2,682.58	2,682.58
(e) Other Intangible Assets	9 (C)	130.35	136.38
(f) Other Non Financial Assets	10	225.77	221.75
Total Non Financial Assets		4,758.30	4,497.66
Total Assets		24,474.55	15,439.76
LIABILITIES & EQUITY			
Liabilities			
1 Financial Liabilities			
(a) Payables	11		
I) Trade Payables			
i) total outstanding dues of micro enterprises and small enterprises		8.00	6.09
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		24.25	25.54
II) Other Payables			
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		97.23	30.68
(b) Debt Securities	12	3,515.94	1,500.00
(c) Borrowings	13	7,117.23	5,698.34
(d) Lease Liabilities	14	239.39	280.47
(e) Other Financial Liabilities	15	55.98	11.09
Total Financial Liabilities		11,058.04	7,552.20

Balance Sheet Statement as at 31st March 2026**(Rs in lakhs)**

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
2 Non Financial Liabilities			
(a) Current Tax Liabilities (Net)		-	-
(b) Provision	16	187.73	120.68
(c) Deferred Tax Liabilities (Net)		-	-
(c) Other Non Financial Liabilities	17	72.45	53.96
Total Non Financial Liabilities		260.18	174.64
3 Equity			
(a) Equity Share Capital	18	5,892.42	4,481.99
(b) Other Equity	19	7,263.92	3,230.92
		13,156.34	7,712.91
Total Liabilities and Equity		24,474.55	15,439.76

Notes forming part of financial statement**1 to 54**

As per our report of even date

For Jogin Raval & Associates**Chartered Accountants**

ICAI's firm Registration Number: 128586W

For and on behalf of the Board of Directors of

For Purple Finance Limited

(CIN: L67120MH1993PLC075037)

Sd/-

CA Jogin Raval

Proprietor

Membership No.: 122197

Place : Mumbai

Date : 21st April, 2026

Sd/-

Amitabh Chaturvedi

Executive Chairman

(DIN: 00057441)

Sd/-

Meghana Lale

Chief Financial Officer

Sd/-

Sabyasachi Rath

ED & Chief Executive Officer

(DIN: 07899850)

Sd/-

Ruchi Nishar

(Membership No. A68260)

Company Secretary

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

(Rs in lakhs)

Particulars	Note No.	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Revenue from operations			
Interest income	20	2,833.81	1,137.29
Fees and commission income	21	356.28	155.93
Sale of services	22	145.72	8.63
Dividend income	23	-	-
Net gain on fair value changes	24	1,428.98	170.15
Total revenue from operations		4,764.79	1,472.00
Other income	25	18.71	13.00
Total income	(I)	4,783.50	1,485.00
Expenses			
Finance costs	26	1,217.13	573.14
Employee benefit expenses	27	3,257.74	2,156.45
Impairment on financial instruments	28	70.59	20.66
Depreciation, amortization and impairment	29	226.67	176.87
Other expenses	30	924.17	610.18
Total expenses	(II)	5,696.30	3,537.30
Profit before tax expense/ income	(I - II)	(912.80)	(2,052.30)
Tax expense:			
1) Current tax		-	-
2) Deferred tax	32	(268.70)	(497.48)
3) Provision for tax related to earlier years		-	-
		(268.70)	(497.48)
Profit for the year (A)		(644.10)	(1,554.82)
Other comprehensive income:			
(I) Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit plans		13.18	(4.56)
(ii) Income tax impact		(3.32)	1.15
(II) Items that will be reclassified to profit or loss			
(i) Financial instrument		-	-
(ii) Income tax impact		-	-
Other comprehensive income/(loss) net of tax for the year (B)		9.87	(3.41)
Total comprehensive income net of tax for the year (A + B)		(634.24)	(1,558.23)

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

(Rs in lakhs)

Particulars	Note No.	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Attributable to shareholders			
Earnings per equity share	31		
Basic (₹)		(1.20)	(4.02)
Diluted (₹)		(1.20)	(4.02)

Notes forming part of financial statement

1 to 54

As per our report of even date

For Jogin Raval & Associates

Chartered Accountants

ICAI's firm Registration Number: 128586W

For and on behalf of the Board of Directors of

For Purple Finance Limited

(CIN: L67120MH1993PLC075037)

Sd/-

CA Jogin Raval

Proprietor

Membership No.: 122197

Place : Mumbai

Sd/-

Amitabh Chaturvedi

Executive Chairman

(DIN: 00057441)

Sd/-

Sabyasachi Rath

ED & Chief Executive Officer

(DIN: 07899850)

Date : 21st April, 2026

Sd/-

Meghana Lale

Chief Financial Officer

Sd/-

Ruchi Nishar

(Membership No. A68260)

Company Secretary

Cash Flow Statement for the year ended 31st March 2026

(Rs in lakhs)

Particulars	Year ended 31 st March, 2026	Year ended 31 st March, 2025
A Cash flows from operating activities:		
Net profit before taxation	(912.80)	(2,052.30)
Adjustments for:		
Depreciation, amortisation and impairment	226.67	176.87
Interest on income tax refund	(0.10)	(0.07)
Share based payment to employees	45.27	65.58
Unwinding of interest on security deposit	(4.44)	(3.37)
Net gain on fair value changes on investment	(83.01)	(23.54)
Net gain on fair value changes on direct assignment	(1,345.97)	(146.61)
Interest on lease liability	24.37	23.29
Gain on derecognition of lease	(1.24)	(13.26)
Impairment of loans	70.59	20.66
Gain on sale of asset (net)	(17.28)	
Impairment on investment	-	-
Operating profit before working capital changes	(1,997.95)	(1,952.75)
Movement in working capital		
Decrease/(increase) in loans given	(7,735.49)	(5,957.20)
Decrease/(increase) in investment	(325.81)	33.97
Decrease/(increase) in receivables	(49.72)	(10.40)
Decrease/(increase) in tax asset	(12.14)	(1.18)
Decrease/(increase) in other financial assets	98.72	(13.65)
Decrease/(increase) in other non financial assets	(4.04)	(15.21)
Increase/(decrease) in payables	67.18	13.55
Increase/(decrease) in other financial liabilities	44.89	(2.54)
Increase/(decrease) in other non financial liabilities	18.49	23.90
Increase/(decrease) in other provision	80.23	88.19
Cash used in operations	(7,817.69)	(5,840.57)
Direct taxes paid (net of refunds)	-	-
Net cash flows from/(used in) operating activities (A)	(9,815.64)	(7,793.33)
B Cash flows from investing activities:		
Purchase of property, plant and equipment and intangible assets	(44.93)	(97.73)
Purchase of capital work in progress	(42.50)	
Interest on income tax refund	0.10	0.07
Payment for right to use	(2.97)	(8.25)
Net cash acquired on merger	-	-
Net cash flows from/(used in) investing activities (B)	(90.30)	(105.92)

Cash Flow Statement for the year ended 31st March 2026

(Rs in lakhs)

Particulars	Year ended 31 st March, 2026	Year ended 31 st March, 2025
C Cash flows from financing activities:		
Issue of debt securities	2,015.94	1,000.00
Proceeds from borrowings	1,418.89	3,985.52
Addition/Payment of lease liabilities	(162.60)	(123.99)
Proceeds from issue of shares (including premium net of share issue expense)	6,032.39	4,372.63
Net cash flows from/(used in) financing activities (C)	9,304.62	9,234.16
Net Increase / (Decrease) in cash and cash equivalents [A+B+C]	(601.32)	1,334.91
Cash and cash equivalents at the beginning of the year/period		
Cash and bank balances	1,661.43	326.53
Cash and cash equivalents at the end of the year/period		
Cash and bank balances	1,060.11	1,661.43

Notes:

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2023, as amended
- Cash and cash equivalents represent cash and bank balances.
- Previous year figures have been regrouped/reclassified wherever applicable.

Notes forming part of financial statement

1 to 54

As per our report of even date

For Jogin Raval & Associates

Chartered Accountants

ICAI's firm Registration Number: 128586W

For and on behalf of the Board of Directors of

For Purple Finance Limited

(CIN: L67120MH1993PLC075037)

Sd/-

CA Jogin Raval

Proprietor

Membership No.: 122197

Place : Mumbai

Date : 21st April, 2026

Sd/-

Amitabh Chaturvedi

Executive Chairman

(DIN: 00057441)

Sd/-

Meghana Lale

Chief Financial Officer

Sd/-

Sabyasachi Rath

ED & Chief Executive Officer

(DIN: 07899850)

Sd/-

Ruchi Nishar

(Membership No. A68260)

Company Secretary

Statement of changes in equity for the year ended 31st March 2026

A. Equity share capital

Particulars	As at 31 st March 2026		As at 31 st March, 2025	
	No of shares	(` in 'lakh)	No of shares	(` in 'lakh)
Issued, subscribed and fully paid up equity shares outstanding at the beginning of the year	4,48,19,939	4,481.99	3,36,14,954	3,361.50
Add: Shares issued during the year	96,04,273	960.43	1,12,04,985	1,120.50
Add: Shares issued again conversion of warrants during the year	45,00,000	450.00	-	-
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	5,89,24,212	5,892.42	4,48,19,939	4,481.99

B. Other equity (Rs in lakhs)

Particulars	Money received against share warrants	Defined Benefit Plan - Other Comprehensive Income	Securities Premium account	Capital reserves	Reserve u/s 45-IC of Reserve Bank of India Act, 1934	Employee stock option outstanding account	Retained earnings	Amalgamation Adjustment Account	Total
Balance at April 1, 2024	-	(0.12)	3,250.63	123.02	90.74	66.72	(2,024.27)	(35.26)	1,471.46
Add: Ind AS Adjustments	-	-	-	-	-	-	-	-	-
Profit for the year (a)	-	-	-	-	-	-	(1,554.82)	-	(1,554.82)
Actuarial gain on defined benefit plan (gratuity) net of income tax (b)	-	(3.41)	-	-	-	-	-	-	(3.41)
Total comprehensive income for the year (a+b)	-	(3.53)	3,250.63	123.02	90.74	66.72	(3,579.09)	(35.26)	(86.78)
Issue of equity shares	-	-	3,361.50	-	-	-	-	-	3,361.50
Share issue expenses	-	-	(109.36)	-	-	-	-	-	(109.36)
Employee stock option (net)	-	-	-	-	-	65.58	-	-	65.58
Balance at Mar 31, 2025	-	(3.53)	6,502.77	123.02	90.74	132.29	(3,579.09)	(35.26)	3,230.93
Balance at Apr 1, 2025	-	(3.53)	6,502.77	123.02	90.74	132.29	(3,579.09)	(35.26)	3,230.94
Profit for the period (a)	-	-	-	-	-	-	(644.10)	-	(644.10)
Actuarial gain on defined benefit plan (gratuity) net of income tax (b)	-	9.87	-	-	-	-	-	-	9.87
Total comprehensive income for the year (a+b)	-	6.33	6,502.77	123.02	90.74	132.29	(4,223.19)	(35.26)	2,596.70
Issue of equity shares	-	-	4,378.37	-	-	-	-	-	4,378.37
Share issue expenses	-	-	(267.01)	-	-	-	-	-	(267.01)
Employee stock option (net)	-	-	-	-	-	45.27	-	-	45.27
Amount received against share warrants (net)	536.25	-	-	-	-	-	-	-	536.25
Stamp duty on Increase in Authorised capital	-	-	-	-	-	-	(25.65)	-	(25.65)
Balance at Mar 31, 2026	536.25	6.33	10,614.13	123.02	90.74	177.56	(4,248.84)	(35.26)	7,263.92

Note 1 - Significant accounting policies

A. Company Information

Purple Finance Limited is a Public Limited Company listed with Bombay Stock Exchange (BSE) with registered office at Room No. 11, 1st Floor, Indu Chamber 349/353, Samuel Street, Vadgadi, Masjid Bunder (West), Mumbai, MH 400 003 IN and corporate office at 705/ 706, 7th Floor, Hallmark Business Plaza, Opp. Gurunanak Hospital, Bandra East, Mumbai, MH, IN, 400 051. The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 as a NBFC - Investment & Credit Company (Non-Deposit) and is in the lending business of primarily lending loans to Corporate & Non-corporate entities.

B. Significant Accounting Policies

1. Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under the Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention, except for certain financial instruments that are measured at fair values at the end of each reporting period.

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

In the preparation of the financial statements, Management makes estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these judgements, assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The financial statements are presented in Indian Rupees in Lakhs (INR in Lakhs or Rs. in Lakhs) which is also the functional currency of the Company and all values are rounded to the nearest thousand, except when otherwise indicated.

2. Presentation of financial statements:

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to Non-banking Finance Companies (NBFCs), as notified by the MCA. The Statement of Cash Flows is presented as per the requirements of Ind AS 7 - Statement of Cash Flows. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements alongwith the other notes required to be disclosed under the notified Ind AS. Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- (i) The normal course of business
- (ii) The event of default
- (iii) The event of insolvency or bankruptcy of the Company and/or its counterparties

3. Financial instruments:

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

Initial recognition and measurement

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

value adjusted for transaction costs/fees which are directly attributable to acquisition of financial assets or financial liabilities, except in the case of financial assets and financial liabilities recorded at FVTPL in which case transaction costs/fees are recognised immediately in statement of profit and loss. A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

Financial assets:

The Company assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset and the Company's business model for managing the asset.

The Company has more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both.

The Company considers all relevant information available when making the business model assessment. However, this assessment is performed on the basis of scenarios that the Company reasonably expects to occur and not so-called 'worst case' or 'stress case' scenarios.

The Company reassess its business models each reporting period to determine whether the business models have changed since the preceding period. If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the financial assets.

Based on the business model for managing the assets and the asset's contractual terms, the Company classifies its financial assets into one of the following three measurement categories:

(a) Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company may enter into the following transactions without affecting business model of the company:

- Assignment and sale of non-NPA transactions which are infrequent and in line with Management approvals.

(b) Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to sole payments of principal and interest on the principal amount outstanding and by selling financial assets.

(c) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Derecognition

Derecognition of financial assets due to substantial modification of terms and conditions

The Company derecognises a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be Purchased or Originated as Credit Impaired (POCI).

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

Derecognition of financial assets other than due to substantial modification

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

- The rights to receive cash flows from the asset have expired, or
- 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 (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a Financial asset in its entirety, the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of profit and loss. Accordingly, gain or loss on sale or derecognition of assigned portfolio are recorded upfront in the Statement of Profit and Loss as per Ind AS 109. The resulting interest only strip initially is recognised at Fair Value Through Profit or Loss and re-assessed at the end of every reporting period.

Equity Instruments

The Company subsequently measures all equity investments other than investment in subsidiaries and associates, Joint Ventures, at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity investments as equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI (Other Comprehensive Income). Equity instruments at FVOCI are not subject to an impairment assessment

Financial liabilities

Financial liabilities, including derivatives, which are designated for measurement at FVTPL, are subsequently measured at fair value. All other financial liabilities including debt securities and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in the Statement of Profit and Loss. As at the reporting date, the Company does not have any financial liabilities which have been derecognised.

Impairment of financial assets

Overview of the ECL Principles

The Company records allowance for expected credit losses for all financial assets other than FVTPL, together with loan commitments. Equity instruments are not subject to impairment.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments. The company has currently grouped all its loan into a single portfolio.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. Based on the above process, the Company categorises its loans into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 or Stage 3. The company records allowance based on twelve months ECL.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. The company records allowance for Lifetime ECL.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. The company records allowance for Lifetime ECL.

The calculation of ECLs

The Company calculates ECLs based on a probability-weighted scenarios and historical data to measure the expected cash shortfalls. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. ECL consists of three key components:

Probability of default (PD) :

The probability of default ('PD') is the likelihood that an obligor will default on its obligations in the future. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio

Exposure At Default ("EAD"):

The amount which the obligor will owe to the Company at the time of default is defined as the exposure at default (EAD). Exposure at default (EAD) is the sum of outstanding principal and the interest amount accrued but not received on each loan as at reporting date.

Loss Given Default ("LGD"):

Loss given default estimates the normalised loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as %age of outstanding amount and not in count. It is based on the difference between contractual cash flows that are due and expected to be received including from the collateral if any.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and the market it operates in. On a periodic basis, the Company monitors the situation and economic factors affecting the operations of the company and assesses the requirement of any modification to ECL model.

Given the company's historically limited and relatively small loan portfolio, along with the absence of adequate and qualitative internal data necessary for reliable computation of Probability of Default (PD) across different stages and Loss Given Default (LGD), the company determines its provisioning requirements by computing provisions under both the RBI's IRAC norms and its internal ECL policy. The company adopts the higher of the two provisions to ensure a prudent and compliant approach

Provisioning for Trade Receivables and other financial assets at amortized cost:

In addition to the ECL for loans as prescribed above, the Company also holds other financial assets such as balances with Bank, trade receivables and other financial assets. The Company recognizes ECL on such assets based on the historical loss experience measures (e.g. write off rates / provision g rates) adjusted for expected losses in the future keeping in mind the nature of industry and credit ratings of such counter-parties. The amount is currently not expected to have a significant impact and the company will periodically assess the same.

Write off:

Loans and debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. Any subsequent recoveries against such loans are credited to the statement of profit and loss.

4. Fair value measurement

At initial recognition, all financial instruments are measured at fair value. For subsequent measurement, the company measures certain categories of financial instruments at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

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

Level 2 - Valuation techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.

Level 3 - Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data."

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between the levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

5. Property, plant and equipment (PPE):

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses. The total cost of assets comprises its purchase price, freight, duties, taxes and

any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, if it is probable that future economic benefit will flow to the Company from that expenditure and cost can be measured reliably. Other repairs and maintenance costs are expensed of as and when incurred.

Depreciation

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Particulars	Useful life estimated
Furniture and Fixtures	10 years
Vehicles	8 years
Office Equipment's	5 years
Computers	3 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income/ expense in the Statement of Profit and Loss in the year the asset is derecognised. Depreciation on assets acquired/ sold during the year is recognised on a pro rata basis to the Statement of Profit and Loss from/ upto the date of acquisition/ sale. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

6. Intangible assets:

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised on a straight line basis over the useful economic life. The estimated useful life of intangible assets is mentioned below :

Particulars	Useful life estimated
License fees	10 years
Computer softwares	3 years

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate. Amortisation on assets acquired/sold during the year is recognised on a pro-rata basis to the Statement of Profit and Loss from/ upto the date of acquisition/ sale.

Goodwill is not subject to amortisation and is tested annually for impairment. Goodwill is carried at cost less accumulated impairment losses. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are recognised in profit or loss when the asset is derecognised.

7. Impairment of non-financial assets, wherever applicable

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE and intangible assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year. Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- a) in the case of an individual asset, at the higher of the net selling price and the value in use; and
- b) in the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

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

8. Revenue recognition:

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

(I) Interest income:

Interest income is recognised by applying the effective Interest Rate (EIR) to the gross carrying amount of financial assets measured at amortised cost other than credit-impaired assets and financial assets classified as measured at FVTPL. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of a financial asset. The EIR is calculated by taking into account the fees and costs that are an integral part of the EIR.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets. Interest income on credit impaired assets is recognised by applying the effective interest rate to the net amortised cost (net of ECL provision) of the financial asset. Interest on delayed payments by customers are treated to accrue only on realisation, due to uncertainty of realisation and are accounted accordingly.

Interest income on all trading assets and financial assets measured at FVTPL is recognised using the contractual interest rate as net gain on fair value changes.

(II) Fees & Commission Income:

Fees and commissions are recognised at point in time when the Company satisfies the performance obligation, at the amount of transaction price (net of variable consideration) allocated to that performance obligation based on a five-step model as set out below, unless included in the effective interest calculation:

Step 1: Identify contract(s) with a customer. A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.”

(III) Other Operational revenue

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

(IV) Dividend income:

Dividend income is recognised when the Company's right to receive the payment is established and it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

(V) Net gain or fair value change:

Any differences between the fair values of financial assets classified as fair value through the profit or loss held by the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate, the same is recognised in 'Net gains on fair value changes' under Revenue from operations and if there is a net loss the same is disclosed under 'Expenses' in the Statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVPTL and debt or equity instruments measured at FVOCI (if any) is recognised in net gain / loss on fair value changes.

9. Borrowing costs:

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

10. Retirement and other employee benefit:

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.

Post - employment employee benefits

a. Defined Contribution Schemes

All the eligible employees of the Company are entitled to receive benefits under the provident Fund and employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute

monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service. If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the Balance Sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

b. Defined Benefit Schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized directly in the other comprehensive income in the period in which they occur. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Remeasurements are not reclassified to the statement of profit and loss in the subsequent periods.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

c. Employee Stock Options

Eligible employees in terms of the Employees Stock Options Scheme of the Company receive remuneration in the form of sharebased payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model

That cost is recognised, together with a corresponding increase in Share Option Outstanding Reserves in equity, over the period in which the performance and/or service conditions are fulfilled i.e. over the vesting period. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense. No expense is recognised for awards that do not ultimately vest.

11 Leases:

The Company as a lessee

The Company mainly has lease arrangements for land and buildings for offices.

The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether :

- (i) the contract involves the use of an identified asset,
- (ii) the Company has substantially all the economic benefits from the use of the asset through the period of the lease, and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-to-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

The ROU asset is initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU asset is depreciated using the straight-line method from the commencement date to the earlier of, the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

The company has applied the exemptions under IND AS 101 for First Time Adoption of Ind AS. Accordingly the company, has used a single discount rate for lease with similar characteristics and measured a lease liability at the date of transition at present value of remaining lease payments using the incremental borrowing rate (discount rate) as at the date of transition. Right of use assets is measured at an amount equal to lease liability at transition date.

Short term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term. Further under the exemption under IND AS 101, the company has elected not to apply Ind AS 116 to leases for which the lease term ends within 12 months of the transition date i.e., 1st April 2022. The lease payments are expensed out as per lease term in the statement of Profit and Loss.

12 Taxation:

Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Tax Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

13. Foreign currency translation

The standalone financial statements are presented in Indian Rupees which is also functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Transaction and balances

(i) Initial recognition

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

(ii) Conversion

Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the reporting date, are translated at the reporting date at the closing exchange rate and the resultant exchange differences are recognised in the Statement of profit and Loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition.

14. Provisions, contingent liabilities and contingent assets:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent liabilities are reviewed at each Balance Sheet date.

Contingent assets are disclosed where an inflow of economic benefits is probable.

15 Statement of cash flows:

Cash flows are reported under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company

16 Cash and bank balances:

Cash and cash equivalents comprise cash at bank and on hand, short term deposits and highly liquid investments with an original maturity of three months or less, which are readily convertible in cash and subject to insignificant risk of change in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

17 Earnings per share:

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

18 Business Combination:

The Company applies the acquisition method of accounting for business combinations where common control does not exist. The consideration transferred by the Company for the acquisition of business comprises of fair value of the assets transferred, liabilities incurred, and the equity interests issued by the Company as at the acquisition date i.e. the date on which it obtains the control of the acquire. The acquisition related costs are recognised in the statement of profit and loss as incurred, except to the extent related to the issue of debt or equity securities.

Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values on the acquisition date.

Goodwill is initially measured at cost, being the excess of the consideration transferred over the fair value of the net identifiable assets acquired. After initial recognition, Goodwill is tested annually for impairment and any impairment loss for Goodwill is recognised in the statement of profit and loss.

(C) Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

i) Business Model Assessment

Classification and measurement of financial assets depends on the results of the Solely for Payment of Principal and Interest and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement used by the company in determining the business model including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Company monitors financial assets that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the

objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

ii) Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

iii) Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values.

Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv) Impairment of loans portfolio

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

v) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

vi) Effective Interest Rate (EIR) method

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset (i.e. its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments and other fee income / expense that are integral parts of the instrument.

vii) Right-of-Use Assets and Lease Liability

The Company has exercised judgement in determining the lease term as the non - cancellable term of the lease, together with the impact of options to extend or terminate the lease if it is reasonably certain to be exercised. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature & value to the right of use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

viii) Income taxes

Judgment of the Management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from the actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

Notes forming the parts of financial statements

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Note - 2: Cash And Cash Equivalents:		
Cash on hand	7.27	2.90
Balances with banks		
Balance in current accounts	14.49	1,655.50
Cheque drafts on hand	-	-
Other bank balances:	-	-
- In fixed deposits	1,000.00	-
- Prepaid card	0.77	-
Others		
Interest accrued but not due on fixed deposits with banks	0.60	0.03
	1,023.13	1,658.43
Note - 2A: Bank balance other than above		
Deposits with original maturity of more than 3 months*	36.98	3.00
	36.98	3.00
* Fixed deposit with more than 3 months maturity is Rs. 36.98 lakhs, Previous Year Rs. 3 lakhs is lien marked as FLDG requirements with co-lending partners		
Note - 3: Receivables		
Trade Receivables		
Considered good (Refer note 41)	53.86	6.31
	53.86	6.31
Other receivables		
Considered good (Refer note 40)	6.95	4.78
	6.95	4.78

Note - 4: Loans

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Loans (at amortised cost)		
(A)		
Term loans	16,851.58	9,004.87
Term loans - to related parties	19.02	22.40
Total (A) - Gross	16,870.60	9,027.27
Less : Impairment loss allowance	99.65	29.06
Total (A) - Net	16,770.95	8,998.21
(B)		
Secured by tangible assets	16,850.41	9,000.87
Unsecured	20.19	26.40
Total (B) - Gross	16,870.60	9,027.27
Less : Impairment loss allowance	99.65	29.06
Total (B) - Net	16,770.95	8,998.21
(C)		
<u>Loans outside India</u>		
- Public Sector	-	-
- Others	-	-
<u>Loans in India</u>		
- Public Sector	-	-
- Others	16,870.60	9,027.27
Total (C) - Gross	16,870.60	9,027.27
Less : Impairment loss allowance	99.65	29.06
Total (C) - Net	16,770.95	8,998.21

All loans are in India and have been granted to individuals or entities other than public sector. There are no loans measured at FVOCI or FVTPL or designated at FVTPL.

Loans are secured against the tangible assets.

Analysis of changes in gross carrying amount

Particulars	Stage 1	Stage 2	Stage 3	Loss Assets	Total
Opening balance as on 01/04/2024	3,036.90	-	20.00	-	3,056.90
New asset originated / Increase in existing asset (net)	7,499.90			-	7,499.90
Transfer between stages	(90.71)	24.12	66.59	-	-
Exposure derecognised or repaid or matured	(1,509.54)	-	(20.00)	-	(1,529.54)
Write off	-	-	-	-	-
Closing balance as on 31/03/2025	8,936.56	24.12	66.59	-	9,027.27
Opening balance as on 01/04/2025	8,936.56	24.12	66.59	-	9,027.27
New asset originated / Increase in existing asset (net)	12,830.82	-	-	-	12,830.82
Transfer between stages	(540.21)	223.88	289.30	18.99	(8.04)
Exposure derecognised or repaid or matured	(4,973.79)	-	-	-	(4,973.79)
Write off	-	-	(5.66)	-	(5.66)
Closing balance as on 31/03/2026	16,253.38	248.00	350.23	18.99	16,870.60

Reconciliation of ECL balance

Particulars	Stage 1	Stage 2	Stage 3	Loss	Total
Opening balance as on 01/04/2024	8.35	-	0.06	-	8.41
New asset originated / Increase in existing asset (net)	18.75	-	-	-	18.75
Transfer between stages	(0.23)	0.06	6.66	-	6.49
Exposure derecognised or repaid or matured	(4.53)	-	(0.06)	-	(4.59)
Closing balance as on 31/03/2025	22.34	0.06	6.66	-	29.06
Opening balance as on 01/04/2025	22.34	0.06	6.66	-	29.06
New asset originated / Increase in existing asset (net)	6.42	-	-	-	6.42
Transfer between stages	(18.14)	2.42	63.40	18.99	66.66
Exposure derecognised or repaid or matured	(2.49)	-	-	-	(2.49)
Closing balance as on 31/03/2026	8.13	2.48	70.06	18.99	99.65

Overdue greater than 90 days

Particulars	Overdue amount		
	Principal	Interest	Total
As on 31st March 2026			
60 Loans	23.16	44.81	67.97
As on 31st March 2025			
7 Loans	2.98	5.37	8.35

Notes forming the parts of financial statements

(Rs in lakhs)

Note - 5: Investments

Particulars	As at 31 st March 2026				As at 31 st March 2025			
	Amortized cost 1	At Fair Value		Total (4 = 1+2+3)	Amortized cost 5	At Fair Value		Total (8 = 5+6+7)
		Through Other Comprehensive income 2	Through Profit & Loss 3			Through Other Comprehensive income 6	Through Profit & Loss 7	
1) Mutual funds	-	368.58	-	368.58	-	-	-	-
2) Government securities	-	-	-	-	-	-	-	-
3) Others approved securities	-	-	-	-	-	-	-	-
4) Debt securities	-	-	-	-	-	-	-	-
5) Equity instruments (*)	-	119.25	-	119.25	-	79.00	79.00	79.00
6) Subsidiaries	-	-	-	-	-	-	-	-
7) Associates	-	-	-	-	-	-	-	-
8) Joint Ventures	-	-	-	-	-	-	-	-
9) Others	-	-	-	-	-	-	-	-
Total Gross (A)	-	487.82	-	487.82	-	79.00	79.00	79.00
(i) Investment outside India	-	-	-	-	-	-	-	-
(ii) Investment in India	-	487.82	-	487.82	-	79.00	79.00	79.00
Total Gross (B)	-	487.82	-	487.82	-	79.00	79.00	79.00
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-
Total Net (D = A - C)	-	487.82	-	487.82	-	79.00	79.00	79.00

(*) Investment in equity instrument is measured at fair value based on valuation report obtained from external valuer for March 2026

Particulars	As at 31 st March 2026	As at 31 st March 2025
Note - 6: Other Financial Assets		
Unsecured, considered good		
Security Deposits	87.20	58.93
Interest only strip receivable	1,244.68	133.44
Other receivable	4.67	-
	1,336.56	192.37
Note - 7: Current Tax Assets (Net)		
Others		
Income taxes paid (net of provisions of tax)	18.81	6.66
	18.81	6.66
Note - 8: Deferred Tax Assets (Net)		
Deferred tax assets	1,322.43	1,057.05
	1,322.43	1,057.05
Note - 10: Other Non Financial Assets		
Prepaid expenses	122.90	37.18
Advance to staff (expenses)	0.86	0.90
Other advances	20.56	7.82
Capital advances	65.17	129.00
Goods and service tax credit (net input) receivable	16.28	46.84
	225.77	221.75

Notes forming the parts of financial statements

(Rs in lakhs)

Note - 9 (A):Property, Plant and Equipment's

Particulars	Laptops	Furniture and Fixtures	Vehicles	Office Equipment's	Buildings	Total
					Right of use assets	
Gross carrying amount as at 31st March 2024	50.19	16.42	123.23	19.30	316.89	526.03
Additions	52.48	8.09	-	10.00	265	335.18
Disposals	-	-	-	-	(172)	(172.05)
Gross carrying amount as at 31st March 2025	102.68	24.51	123.23	29.25	409.49	689.15
Additions	35.68	7.80	-	3.38	111.75	158.61
Disposals	(1.19)	-	(57.73)	-	(24.22)	(83.14)
Gross carrying amount as at 31st March 2026	137.17	32.31	65.50	32.63	497.02	764.62
Accumulated depreciation and impairment (If any)						
Balance as at 31st March 2024	16.14	9.40	79.06	9.20	107.03	220.82
Depreciation for the year	24.72	1.60	13.02	4.11	117.11	160.57
Depreciation on disposal	-	-	-	-	(85.48)	(85.48)
Balance as at 31st March 2025	40.87	11.00	92.08	13.31	138.65	295.91
Depreciation for the year	36.56	2.00	12.17	5.21	149.25	205.19
Depreciation on disposal	(1.10)	-	(57.73)	-	(13.52)	(72.35)
Balance as at 31st March 2026	76.33	13.00	46.52	18.52	274.38	428.75
Net carrying amount						
As at 31st March 2025	61.81	13.51	31.15	15.94	270.83	393.24
As at 31st March 2026	60.84	19.31	18.98	14.11	222.63	335.86

9 (B) Capital Work in Progress

Particulars	Software development LOS	Total
Gross carrying amount as at 1 st April 2024	-	-
Additions	-	-
Capitalized	-	-
Gross carrying amount as at 31 st March 2025	-	-
Additions	42.50	42.50
Capitalized	-	-
Gross carrying amount as at 31st March 2026	42.50	42.50

a) CWIP Ageing Schedule

As on 31st March 2026

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 Years	Total
Projects in Progress - LOS Software	42.50	-	-	-	42.50
Total	42.50	-	-	-	42.50

b) There are no capital work in progress for which the completion is overdue or has exceeded its cost compared to the original plan

Note - 9 (C): Goodwill and Intangible Assets

Particulars	Goodwill	Other Intangibles assets		Total
		Software	License fees	
Gross carrying amount as at 31st March 2024	2,682.58	7.31	140.00	2,829.89
Additions	-	4.75	22.36	27.10
Disposals	-	-	-	-
Gross carrying amount as at 31st March 2025	2,682.58	12.06	162.36	2,857.00
Additions	-	9.35	6.10	15.45
Disposals	-	-	-	-
Gross carrying amount as at 31st March 2026	2,682.58	21.41	168.46	2,872.45
Accumulated depreciation and impairment (If any)				
Balance as at 31st March 2024	-	1.58	20.15	21.73
Depreciation for the year	-	1.19	15.11	16.30
Depreciation on disposal	-	-	-	-
Balance as at 31st March 2025	-	2.77	35.26	38.03
Depreciation for the year	-	4.76	16.72	21.48
Depreciation on disposal	-	-	-	-
Balance as at 31st March 2026	-	7.53	51.99	59.52
Net carrying amount				
As at 31st March 2025	2,682.58	9.29	127.09	2,818.96
As at 31st March 2026	2,682.58	13.87	116.47	2,812.93

Particulars	As at 31 st March 2026	As at 31 st March 2025
Note - 11: Payables		
(I) Trade payables (refer note 41 for ageing analysis)		
- outstanding dues of micro enterprises and small enterprises (refer note 34)	8.00	6.09
- outstanding dues of creditors other than micro enterprises and small enterprises	24.25	31.63
	32.25	31.63
(II) Other payables		
outstanding dues of micro enterprises and small enterprises		
outstanding dues of creditors other than micro enterprises and small enterprises	97.23	30.68
	97.23	30.68

Note - 12: Debt Securities**At amortized cost (in India)****Secured #**

12.25% Listed, Rated, Secured, Transferable, Redeemable Non

- Convertible Debentures (Privately Placed)

(25000 debentures of Rs. 10,000 each)(Tenure - 04 to 24 Months)

(Principal repayable yearly in 3 installments by way of reduction in face)

2,500.00

-

- Interest payable on above Debentures

15.94

-

2,515.94

-

#Secured by way of first charge on a pari passu basis over the book debts and loan receivables ("Hypothecated Assets") with security cover of 1.1 times of the outstanding amount at any point in time.

Details of Secured Listed Debentures (Privately placed) - Contractual principal repayment schedule

No. of debentures	Particulars	Face value (in Rs)	Balance as at 31 st March 2026 (In'lakhs)	Balance as at 31 st March 2025 (In'lakhs)	Redemption details	Due date of redemption	Redemption value (Rs. In lakhs)
25000	12.25% Listed, Rated, Secured, Transferable, Redeemable Non Convertible Debentures, Principal repayable yearly in 3 installments by way of reduction in face value over 24 months period	10,000.00	2,500.00	-	Partial redemption by way of reduction of 16.67% face value in 6 installments	12 th May 2026	416.75
						12 th September 2026	416.75
						12 th January 2027	416.75
						12 th May 2027	416.75
						12 th September 2027	416.75
						12 th January 2028	416.25
TOTAL							2,500.00

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured, Listed		
-12% Redeemable Non-Convertible Debentures (Privately placed) (500 debentures of Rs. 1,00,000 each) (Tenure - 66 Months)	500.00	500.00
-12.5% Redeemable Non-Convertible Debentures (Privately placed) (500 debentures of Rs. 1,00,000 each) (Tenure - 18 Months)	-	500.00
-12.5% Redeemable Non-Convertible Debentures (Privately placed) (500 debentures of Rs. 1,00,000 each)(Tenure - 18 to 20 Months)	-	500.00
-12.5% Redeemable Non-Convertible Debentures (Privately placed) 500.00 (500 debentures of Rs. 1,00,000 each)(Tenure - 61 Months)	500.00	-
	1,000.00	1,500.00

Details of Unsecured Debentures (Privately placed) - Contractual principal repayment value

No. of debentures	Face value (in Rs)	Balance as at 31 st March 2026 (In'lakhs)	Balance as at 31 st March 2025 (In'lakhs)	Due date of redemption	Rate of interest (Fixed)
500	1,00,000.00	500.00	500.00	01 April 2029	12.00%
500	1,00,000.00	-	500.00	04 January 2026	12.50%
150	1,00,000.00	-	150.00	19 January 2026	12.50%
150	1,00,000.00	-	150.00	19 February 2026	12.50%
200	1,00,000.00	-	200.00	19 March 2026	12.50%
500	1,00,000.00	500.00	-	06 February 2031	12.50%

The company has not defaulted in the repayment of dues to its lenders.

The Finance Committee of the Board of Directors of the Company has on January 06, 2026 approved allotment of 500 (Five Hundred) Subordinated, Unsecured, Non-Convertible Debentures (NCDs) having face value of Rs. 1,00,000/- (Rupees One Lac Only) per Debenture aggregating to Rs.5,00,00,000/- (Rupees Five Crores only) on a private placement basis. Further, the Finance Committee of Board on January 12, 2026 the Company has allotted of 25,000 (Twenty-Five Thousand) Senior, Secured, Rated, Listed, Redeemable, Transferable, INR Denominated, Non-Convertible Debentures having face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating upto Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) with maturity of 24 months from date of allotment and terms and conditions as detailed above.

Note - 13: Borrowings (other than debt securities)

At amortized cost (In India)

Secured loans##

- Term loan from other than related parties	5,869.34	4,586.34
- Interest payable on above loans	24.90	11.60
- Overdraft	122.60	-

Unsecured loans

- Term loan from bank	1,000.00	1,000.00
- ICD from others	100.00	100.00
- Interest payable on above loan	0.39	0.40
	7,117.23	5,698.34

##Secured by way of first charge on a pari passu basis over the receivables arising from Loan portfolios ("Hypothecated Assets") with security cover of 1.1 times of the outstanding amount at any point in time.

Terms of repayment**(Rs in lakhs)****As at 31st March 2026**

Particulars	Tenure from date of balance sheet	Rate of interest	Repayments details	Amount
Term Loan from others (Secured)	26 months	13.00%	upto 26 monthly instalments	1,296.48
Term Loan from others (Secured)	12 months	13.05%	upto 12 monthly instalments	617.70
Term Loan from others (Secured)	1 to 13 months	13.50%	1 to 13 monthly instalments	380.04
Term Loan from others (Secured)	13 months	13.65%	Upto 13 monthly instalments	478.59
Term Loan from others (Secured)	15 months	13.75%	Upto 15 monthly instalments	274.55
Term Loan from others (Secured)	7 to 16 months	14.00%	7 to 16 monthly installments	496.45
Term Loan from Bank (Secured)	15 months	13.75%	Upto 15 monthly instalments	658.86
Term Loan from Bank (Secured)	70 months	11.95%	Upto 70 monthly instalments	1,666.67
Term Loan from Bank (Unsecured)	56 months	14.35%	Moratorium of 6 years followed by 12 monthly instalments	1,000.00
ICD from others (Unsecured)	05 months	12.25%	At Maturity	100.00
Total				6,969.34

As at 31st March 2025

Particulars	Tenure from date of balance sheet	Rate of interest	Repayments details	Amount
Term loan from others (Secured)	01-13 months	13.50%	01 to 13 monthly instalments	302.52
Term loan from others (Secured)	25 months	14.05%	25 monthly instalments	302.52
Term loan from others (Secured)	2 months	13.75%	2 monthly instalments	82.49
Term loan from banks (Secured)	82 months	12.50%	82 Monthly installments	1,952.38
Term loan from others (Secured)	18 Months	14.00%	18 Monthly installments	398.02
Term loan from others (Secured)	30 months	13.65%	30 monthly instalments	995.02
Term loan from banks (Unsecured)	68 months	14.50%	Moratorium of 6 years followed by 12 monthly instalments	1,000.00
ICD from others (Unsecured)	12 months	12.00%	At Maturity	100.00
Total				5,686.34

Particulars	As at 31 st March 2026	As at 31 st March 2025
Note - 14: Lease Liabilities		
Lease liabilities (Refer note 39)	239.39	280.47
	239.39	280.47
Note - 15: Other financial liabilities		
Liability for expenses	1.39	3.95
Other payables	54.60	7.14
	55.98	11.09
Note - 16: Provisions		
Provisions for employee benefit		
- Bonus and Incentives	82.25	47.74
- Gratuity (refer note 36)	89.09	62.28
Provision for others	16.39	10.66
	187.73	120.68
Note - 17: Other Non Financial Liabilities		
Statutory dues	55.47	47.43
GST Payable	16.98	6.53
	72.45	53.96

Note 18: Share capital

Particulars	As at 31 st March 2026	As at 31 st March 2025
(a) Authorised		
8,26,00,000 (P.Y. 5,56,00,000) equity shares of ₹ 10/- each with voting rights (Pursuant to approval of Shareholders accorded in the Annual General Meeting held on June 12, 2025 authorised share capital of the company has increased from 55,60,00,000/- divided into 5,56,00,000 Equity Shares of Rs. 10/- each to Rs. 60,00,00,000/- divided into 6,00,00,000 Equity Shares of Rs. 10/- each Further on basis of the approval of Shareholders accorded through Postal Ballot on November 27, 2025 authorised share capital of the company has increased from 60,00,00,000/- divided into 6,00,00,000 Equity Shares of Rs. 10/- each to Rs. 70,00,00,000/- divided into 7,00,00,000 Equity Shares of Rs. 10/- each Further on basis of the approval of Shareholders accorded through Postal Ballot on March 08, 2026 authorised share capital of the company has increased from 70,00,00,000/- divided into 7,00,00,000 Equity Shares of Rs. 10/- each to Rs. 82,60,00,000/- divided into 8,26,00,000 Equity Shares of Rs. 10/- each.)	8,260.00	5,560.00
	8,260.00	5,560.00
(b) Issued		
5,89,24,212 (PY 4,48,19,939) equity shares of ₹ 10/- each fully paid up with voting rights Out of the above, The Company has allotted 96,04,273 Equity Shares on Rights Basis to the existing Equity Shareholders of the Company at a price of Rs. 42/- per share (including a premium of Rs. 32/- per Rights Equity Share) on June 18, 2025 and has allotted 45,00,000 Equity Shares pursuant to conversion of Convertible Equity Share Warrants at a price of Rs. 39/- per share (including a premium of Rs. 29/- per Equity Shares) on February 25, 2026.	5,892.42	4,481.99
	5,892.42	4,481.99
(c) Subscribed and fully paid up		
5,89,24,212 (PY 4,48,19,939) equity shares of ₹ 10/- each fully paid up with voting rights Out of the above, The Company has allotted 96,04,273 Equity Shares on Rights Basis to the existing Equity Shareholders of the Company at a price of Rs. 42/- per share (including a premium of Rs. 32/- per Rights Equity Share) on June 18, 2025 and has allotted 45,00,000 Equity Shares pursuant to conversion of Convertible Equity Share Warrants at a price of Rs. 39/- per share (including a premium of Rs. 29/- per Equity Shares) on February 25, 2026.	5,892.42	4,481.99
	5,892.42	4,481.99

Notes:**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Issued, subscribed and fully paid up

Particulars	Opening balance	Fresh issue	ESOP	Conversion	Buy back	Other changes	Closing balance
Equity shares with voting rights							
Year ended 31 st March, 2026							
- Number of shares	4,48,19,939	1,41,04,273	-	-	-	-	5,89,24,212
- Amount (₹) (in lakhs)	4,481.99	1,410.43	-	-	-	-	5,892.42
Year ended 31 st March, 2025							
- Number of shares	3,36,14,954	1,12,04,985	-	-	-	-	4,48,19,939
- Amount (₹) (in lakhs)	3,361.50	1,120.50	-	-	-	-	4,481.99

- (ii) The company has only one class of shares i.e. equity, having par value of Rs. 10/- per share. Each holder of share is entitled to one vote per share.

(iii) **Details of shares held by each shareholder holding more than 5% shares:**

Class of shares/Name of shareholder	As at 31 st March 2026		As at 31 st March 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Amitabh Chaturvedi	65,66,174	11.14%	65,66,174	14.65%
Ranjana Pathak	35,98,903	6.11%	41,72,362	9.31%
Abhidev Consultancy Services Pvt. Ltd	35,48,570	6.02%	35,48,570	7.92%
Intellect Money Finvest Pvt Ltd*	45,00,000	7.64%	-	-

*The shares held by Intellect Money Finvest Pvt Ltd are in an Escrow Account named- Purple Finance Limited Escrow Account- Operated by MCAPL due to the ongoing open offer process in the Company.

(iv) **Shares reserved for issue under options**

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company refer note 45.

(v) **Aggregate number of equity shares issued for consideration other than cash during five years immediately preceding the reporting date:**

Particulars	As at 31 st March 2026
Equity shares allotted for consideration other than cash	
Financial Year 2025-26	-
Financial Year 2024-25	-
Financial Year 2023-24	1,05,93,001
Financial Year 2022-23	-
Financial Year 2021-22	-
Financial Year 2020-21	-
	1,05,93,001

Note 18: Share capital

(vi) **Details of shareholding of promoters and promoter group**

Name of promoters	Category	31 st March 2026		31 st March 2025		% Change during the year
		No. of shares	% of total shares	No. of shares	% of total shares	
Amitabh Chaturvedi	Promoter	65,66,174	11.14%	65,66,174	14.65%	-3.51%
Minal Chaturvedi	Promoter	7,33,334	1.24%	7,33,334	1.64%	-0.40%
Abhishek Chaturvedi	Promoter	2,45,333	0.42%	2,45,333	0.55%	-0.13%
Abhidev Consultancy Services Pvt. Ltd	Promoter	35,48,570	6.02%	35,48,570	7.92%	-1.90%
Saguna Mercantile Private Limited	Promoter	17,31,495	2.94%	17,31,495	3.86%	-0.92%
Ashray Charitable Trust	Promoter Group	7,61,904	1.29%	7,61,904	1.70%	-0.41%
Rajeev Deoras	Promoter Group	5,05,000	0.86%	5,00,000	1.12%	-0.26%
Sabyasachi Rath	Promoter Group	3,22,500	0.55%	3,12,500	0.70%	-0.15%

Note: Certain promoters were reclassified from the Promoter Group to Public category during the year. Hence the same have not been reported above though the same were reported in previous year under promoter group.

Note 19: Other Equity
(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
1) Reserve u/s 45 IC of RBI Act 1934		
Opening balance	90.74	90.74
Add : Transfer from retained earnings	-	-
Add : Amalgamation adjustment account	-	-
Closing balance	90.74	90.74
2) Securities premium		
Opening balance	6,502.77	3,250.63
Add : Premium on shares issued during the year/period	4,378.37	3,361.50
Less : Share issue expenses	267.01	109.36
Closing balance	10,614.12	6,502.77
3) Capital reserve		
Opening balance	123.02	123.02
Add : Transfer from retained earnings	-	-
Closing balance	123.02	123.02
4) Employee stock option outstanding account		
Opening balance	132.29	66.72
Add : Expense on Employee Stock Option Plan	45.27	65.58
Closing balance	177.56	132.29
5) Defined Benefit Plan - Other Comprehensive Income		
Opening balance	(3.53)	(0.12)
Add : Movement in OCI (Net) during the year/period	9.87	(3.41)
Closing balance	6.34	(3.53)
6) Amalgamation Adjustment Account		
Opening balance	(35.26)	(35.26)
Statutory reserve of transferor company reinstated	-	-
Closing balance	(35.26)	(35.26)
7) Retained earnings		
Opening balance	(3,579.09)	(2,024.27)
Add : Profit/(loss) for current year/period	(644.10)	(1,554.82)
Add : Ind AS adjustment	-	-
Less : Transfer to statutory reserve	-	-
Add : Stamp duty on increase in Authorised capital	(25.65)	-
Closing balance	(4,248.84)	(3,579.09)
8) Money received against share warrants#		
55,00,000 share warrants of Rs.39/- each, Rs 9.75/- paid up	536.25	-
	536.25	-
Grand total	7,263.92	3,230.93

#The Company has approved issue and allotment of 1,00,00,000 Equity Share Warrants ('Warrants') having a face value of Rs.10/- each, convertible into equivalent number of Equity Shares, for cash consideration, at a price of Rs.39/- (Rupees Thirty Nine Only) ('Warrant Issue Price') per Warrant aggregating to Rs. 39,00,00,000/- (Rupees Thirty Nine Crore only), of which Company has received amount of Rs. 9,75,00,000/- (Rupees Nine Crores Seventy Five Lakhs) on 12th December, 2025 which is 25% of the total issue. Further, on 25th February 2026, the Finance Committee of the Company has approved allotment of 45,00,000 Equity Shares at an issue price of Rs. 39/- per share pursuant to conversion of the warrants into Equity and upon receipt of the balance 75% amount aggregating to Rs 13,16,25,000/- (Rupees Thirteen Crores Sixteen Lakhs Twenty Five thousand Only). The share premium of Rs 29 per share is credited to Share premium account.

Further the Company at their Meeting held on February 06, 2026 had approved issuance of 1,26,00,000 (One Crore Twenty-Six Lakhs) Equity Share Warrants ('Warrants') having a face value of Rs. 10/- each, each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, for cash consideration, at a price of Rs. 55/- (Rupees Fifty-Five Only) (Warrant Issue Price) per Warrant aggregating to Rs. 69,30,00,000/- (Rupees Sixty-Nine Crores Thirty Lakhs only) on preferential basis subject to receipt of statutory approvals.

Nature and purpose of reserve

1) Reserve u/s 45 IC of Reserve Bank India Act, 1934

Statutory reserve represents the reserve created as per Section 45IC of the RBI Act, 1934, pursuant to which a Non-Banking Financial Company shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit annually as disclosed in the Statement of Profit and Loss account, before any dividend is declared.

2) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

3) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

4) Employee stock option reserve

This reserve relates to stock options granted by the Company to employees under various ESOP schemes. This reserve is transferred to securities premium account on exercise of vested options.

5) Defined Benefit Plan - Other Comprehensive Income

This represents the cumulative gains and losses arising on the remeasurement of defined benefit plans in accordance with Ind AS 19 that have been recognized in other comprehensive income.

6) Amalgamation Adjustment Reserve:

Upon amalgamation of Canopy Finance Ltd (transferor company) with Purple Finance Ltd (Transferee company), the statutory reserves (i.e. reserve under Section 45IC of the Reserve Bank of India Act, 1934) of Rs 35.26 lakhs of the transferor company as on 1st October, 2022 (i.e. appointed date) were recorded in the books of the transferee company with a corresponding debit to Amalgamation Adjustment Account. When the identity of the statutory reserves is no longer required to be maintained, both the statutory reserves and the aforesaid account will be reversed

Note - 20: Interest income

Particulars	For the year Ended 31 st March, 2026				For the year Ended 31 st March, 2025			
	at FVTOCI	at Amotized cost	at FVTPL	Total	at FVTOCI	at Amotized cost	at FVTPL	Total
Interest on loans	-	2,792.20	-	2,792.20	-	1,115.64	-	1,115.64
Interest on deposit in banks	-	-	37.17	37.17	-	-	18.21	18.21
Other interest income	-	-	4.44	4.44	-	-	3.44	3.44
Total	-	2,792.20	41.61	2,833.81	-	1,115.64	21.65	1,137.29

Note - 26: Finance cost

Particulars	For the year Ended 31 st March, 2026				For the year Ended 31 st March, 2025			
	at FVTOCI	at Amotized cost	at FVTPL	Total	at FVTOCI	at Amotized cost	at FVTPL	Total
Interest on borrowings	-	938.91	-	938.91	-	381.65	-	381.65
Interest on debt securities	-	250.17	-	250.17	-	150.24	-	150.24
Interest on lease liabilities	-	24.37	-	24.37	-	23.29	-	23.29
Other interest expense	-	-	3.67	3.67	-	-	17.96	17.96
Total	-	1,213.45	3.67	1,217.13	-	555.18	17.96	573.14

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Note - 21: Fees and commission income		
Fees income relating to loans	356.28	155.93
	356.28	155.93
Note - 22: Sale of services		
Sale of services	145.72	8.63
Insurance commission	145.72	8.63
Note - 23: Dividend income		
Dividend from companies	-	-
	-	-
Note - 24: Net Gain on fair value changes		
(A) Net gain / (loss) on financial instruments at fair value through profit & loss		
(i) On trading portfolio	-	-
(ii) On financial instruments designated at fair value through profit & loss	-	-
(B) Others		
(i) Investment in shares and mutual funds	83.01	23.54
(ii) Assignment of Loan portfolio	1,345.97	146.61
Total Net gain / (loss) on financial instruments at fair value through profit & loss	1,428.98	170.15
Fair value changes		
- Realised	1,381.91	180.58
- Unrealised	47.07	(10.43)
Total Net gain/(loss) on fair value	1,428.98	170.15
Note - 25: Other income		
Gain on derecognition of lease	1.24	13.00
Gain on sale of property, plant and equipment	17.37	-
Interest on Income Tax Refund	0.10	-
	18.71	13.00
Note - 27: Employee benefit expenses		
Salaries, other allowance and bonus	3,052.79	1,988.50
Contribution to ESIC	2.19	1.72
Contribution to provident fund and other funds	98.97	58.87
Provision for gratuity (refer note 36)	40.00	30.60
Share based payment to employees	45.27	65.58
Staff welfare expenses	18.53	11.18
	3,257.74	2,156.45

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Note - 28: Impairment on financial instruments		
On financial liabilities measured at amortised cost		
Loans	70.59	20.66
	70.59	20.66
Note - 29: Depreciation, Amortized & Impairment		
Depreciation on property, plant and equipment	77.42	59.76
Depreciation on right of use assets (ROU)	149.25	117.11
	226.67	176.87
Note - 30: Other expenses		
Advertisement expenses	23.60	20.47
Payment to auditors (refer note - 33)	8.75	5.31
Business promotion	11.04	28.60
Computer software expenses	72.61	54.61
Travelling and Conveyance expenses	135.32	64.39
Electricity expenses	15.64	11.19
Legal & professional fees	291.48	184.42
Motor car expenses	88.85	78.69
Membership & subscription	38.87	20.97
Office expenses	15.41	13.19
Printing and Stationary expenses	10.84	6.00
Rent, Rates & taxes	118.23	81.98
Repair - plant and machinery	6.59	8.91
Telecommunication charges	18.06	12.03
Call center charges	14.85	-
Loan Written Off	5.66	-
Miscellaneous expenses	48.38	19.43
	924.17	610.18

Note - 31: Earnings per share

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Profit after tax attributable to equity shareholders (A)	(634.24)	(1,558.23)
Weighted average number of equity shares (basic)	5,28,03,299	3,87,41,618
Weighted average number of equity shares (diluted)	5,28,03,299	3,87,41,618
Earnings per share - basic (₹)	(1.20)	(4.02)
Earnings per share - diluted (₹)	(1.20)	(4.02)
Face value per share (₹)	10.00	10.00

Note:

Earnings per share calculations are done in accordance with Ind AS 33 "Earnings per Share".

During the year the company has issued 96,04,273 under right issue on 18th June 2025 and 45,00,000 converted to equity share from money received against share warrants on 25th February 2026. These shares have been considered for calculation of EPS.

Note - 32: Tax expense**i) Income tax expenses recognised in the statement of Profit & Loss are:**

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Current income tax	-	-
Deferred tax	(268.70)	(497.48)
Tax of earlier year	-	-
Total income tax expenses recognised in the current year	(268.70)	(497.48)

ii) Income tax recognised in other comprehensive income

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Item that will not be reclassified to Profit or Loss	3.32	(1.15)
Item that will be reclassified to Profit or Loss	-	-
Total income tax expenses recognised in the current year	3.32	(1.15)

iii) The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Accounting profit/loss before tax from continuing operations	(912.80)	(2,052.30)
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	(229.73)	(516.52)
Adjustment in respect of current income tax of prior years	-	-
Effects of:	-	-
Expenses /provisions not deductible in determining taxable profit	-	-
Deferred tax impact of earlier years	-	-
Other adjustments	(38.96)	19.04
Income tax expense reported in statement of profit and loss	(268.70)	(497.48)

iv) Movement in Deferred Tax balances:

Particulars	As at 31 st March 2025	Recognised in profit and loss	Recognised in OCI	As at 31 st March 2026
Deferred Tax Asset / (Liabilities)				
Property, Plant and Equipment	(6.99)	(2.47)	-	(9.46)
Provisions for standard assets	7.31	17.77	-	25.08
Provision for gratuity	15.67	3.43	3.32	22.42
Fair value of financial assets & liabilities	6.78	(276.23)	-	(269.45)
Lease assets & liabilities	4.50	(0.28)	-	4.22
Brought forward business loss & Depreciation	1,029.77	519.85	-	1,549.62
	1,057.05	262.06	3.32	1,322.43

Particulars	As at 31 st March 2025	Recognised in profit and loss	Recognised in OCI	As at 31 st March 2026
Deferred Tax Asset / (Liabilities)				
Property, Plant and Equipment	(5.03)	(1.97)	-	(6.99)
Provisions for standard assets	2.12	5.20	-	7.31
Non allowable expenditure	-	-	-	-
Provision for gratuity	6.78	7.74	1.15	15.67
Fair value of financial assets & liabilities	12.11	(5.33)	-	6.78
Lease assets & liabilities	5.13	(0.62)	-	4.50
Brought forward business loss & Depreciation	537.32	492.45	-	1,029.77
	558.43	497.48	1.15	1,057.05

Note - 33: Auditors' Remuneration

Particulars	For the year Ended 31 st March, 2026	For the year Ended 31 st March, 2025
Statutory Audit	3.50	4.00
Limited Review	1.25	1.25
Tax Audit	3.00	-
Interim Audit	1.00	-
Other Services	-	1.00

Note - 34: Micro, Small & Medium Enterprises

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the relevant particulars are furnished below:

Particulars	As at 31 st March 2026	As at 31 st March 2025
Principal amount due to suppliers under MSMED Act, as at the year end	8.00	6.09
Interest accrued and due to suppliers under MSMED Act, on the above amount as at the year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the year end to suppliers under MSMED Act	-	-

Note - 35: Revenue from contract with customer

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
(A) Type of services		
Fees and commission income	356.28	155.93
Sale of Services	145.72	8.63
Total Revenue from contract with customer	502.00	164.56
(B) Geographical market		
In India	502.00	164.56
Outside India	-	-
Total Revenue from contract with customer	502.00	164.56
(C) Timing of revenue recognition		
Services transferred at a point in time	502.00	164.56
Services transferred over time	-	-
Total Revenue from contract with customer	502.00	164.56

Note - 36: Retirement Benefit**(A) Defined contribution plan**

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions and where there is no legal or constructive obligation to pay further contributions. During the year, the Company recognised contribution to Provident Fund and Employee State Insurance Scheme in the Statement of Profit and Loss.

Particulars	31 st March 2026	31 st March 2025
Employer's Contribution to Provident Fund.	98.97	58.87
Employer's Contribution to Employee State Insurance Corp.	2.19	1.72
Employer's Contribution to Labour Welfare Fund	-	-

(B) Defined benefit plan**a) Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days basic salary (last drawn salary) for each completed year of service. This benefit is unfunded. The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans :

(i) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	As at 31 st March 2026	As at 31 st March 2025
Defined Benefit Obligation at the beginning of the year	62.28	27.11
Current service cost	35.71	28.67
Past service cost	-	-
Interest cost	4.28	1.93
Benefits paid	-	-
Remeasurement Losses/(Gains)		
a. Effect of changes in financial assumptions	(6.81)	1.44
b. Effect of experience adjustments/demographic adjustments	(6.37)	3.12
Defined Benefit Obligation at the end of the year	89.09	62.28

(ii) Current and non current classification

Particulars	As at 31 st March 2026	As at 31 st March 2025
Current	10.10	7.32
Non - current	78.99	54.96
Liability at the end of the current/previous year	89.09	62.28

(iii) Statement of Profit and Loss

Particulars	As at 31 st March 2026	As at 31 st March 2025
Current service cost	35.71	28.67
Past service cost	-	-
Net interest expenses	4.28	1.93
Net cost recognized in the statement of Profit and Loss	40.00	30.60

(iv) Remeasurement of the net defined benefit Liability (OCI)

Expenses recognised in other comprehensive income	As at 31 st March 2026	As at 31 st March 2025
(a) Effect of changes in financial assumptions	(6.81)	1.44
(b) Effect of experience adjustments/demographic adjustments	(6.37)	3.12
Net cost recognized in Other Comprehensive Income	(13.18)	4.56

(v) Assumptions

Particulars	As at 31 st March 2026	As at 31 st March 2025
Discount Rate	7.63%	6.88%
Future salary increase	5.00%	5.00%
Attrition Rate	2% to 10%	2% to 10%
Retirement Age	60 - 65 Years	60 - 65 Years
Mortality	Indian Assured Lives (2012-14) Ultimate	Indian Assured Lives (2012-14) Ultimate
Weighted average duration of defined benefit	13.62	14.40

(vi) Maturity analysis of projected benefit obligation

Particulars	As at 31 st March 2026	As at 31 st March 2025
Within the next 12 months (next annual reporting period)	10.10	7.32
Between 2 and 5 years	11.79	9.28
Between 5 and 10 years	51.58	37.30
Total Expected Cash flows	73.48	53.91

(vii) Sensitivity Analysis:

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Increase	Decrease	Increase	Decrease
Discount Rate (+/- 1%)	(7.90)	9.28	5.67	(6.64)
Salary Growth Rate (+/- 1%)	9.06	(7.76)	(6.12)	5.26
Attrition Rate (+/- 1% of attrition rates)	0.25	(0.49)	0.46	(0.35)

Methods and assumptions used in preparing sensitivity and their limitations: The liability was projected by changing certain assumptions and the total liability post the change in such assumptions have been captured in the table above. This sensitivities are based on change in one single assumption, other assumptions being constant. In practice, scenario may involve change in several assumptions where the stressed defined benefit obligation may be significantly impacted.

All unclaimed leave credits lapse at the year end.

The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with the requirements of Ind AS 19, "Employee Benefits," changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the Company has evaluated the potential impact and since the existing salary structure of the company is in compliance with the revised Wage definition as per Labour Code requirements, no material additional impact in the financial statements for the year ended March 31, 2026.

Note - 37: Segment Information

The company is primarily engaged in the business of financing. All the activities of the company revolve around the main business. Further, the company does not have any separate geographic segments other than India.

Note - 38: Related Party Disclosures

In terms of Indian Accounting Standard (Ind AS 24) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules, 2014, the disclosures of transactions with the related parties as defined in IND AS 24 are given below:

Description of relationship	Names of related parties
Promoters / Promoter Group / Director & Key management personnel (KMP) of the Company:	Mr. Amitabh Chaturvedi, Director
	Mr. Rajeev Deoras, Promoter Group
	Mrs. Minal Chaturvedi, Director
	Mr. Ajay Kumar Pandey, Director
	Ms. Sumeet Sandhu, Director
	Mr. Amit Sonawala, Director
	Mr. Rajan Bhat, (Director w.e.f 09.04.2025)
	Mr. Sandeep Jindal, (Director w.e.f 17.11.2025)
	Mr. Souvik Dasgupta (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Ms. Mrinalini Sahai (LWD 15th June, 2025 and Reclassified from Promoter Group to Public w.e.f. July 18, 2025)
	Mr. Anil Kumar (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Mr. Sabyasachi Rath, Director & Chief Executive Officer (Director w.e.f 21.07.2025)
	Mrs. Sonal Vira, Chief Financial Officer (LWD 15th July, 2025 and Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Mrs. Meghana Lale, Chief Financial Officer
	Ms. Ruchi Nishar, Company Secretary
Relatives of Promoters / Promoter Group / Director & KMP:	Mr. Anurag Chaturvedi
	Mrs. Mehek Anil Kumar (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Mrs. Kajal Sanjeev Kumar (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Mr. Sanjeev Kumar (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)
	Mr. Yatish Ramakant Wadhivkar (Reclassified from Promoter Group to Public w.e.f. July 22, 2025)
	Mr. Ramesh Kumar Shukla (Reclassified from Promoter Group to Public w.e.f. July 22, 2025)
Entities in which Promoters / Promoter Group / Director & KMP and their relatives can exercise significant influence:	M/s Asher Foods Pvt. Ltd. (Merged with Abhidev Consultancy Services Pvt. Ltd. w.e.f. 03/10/2024)
	M/s M K Investment Consultancy Pvt. Ltd. (Reclassified from Promoter Group to Public w.e.f. October 25, 2025)

*The related parties have been identified by the management

Details of related party transactions during the year ended 31st March, 2026

Particulars	Promoters / Promoter Group / Director & (KMP)		Relatives of Promoters / Promoter Group / Director & (KMP)		Entities in which Promoters / Promoter Group / Director & KMP and their relatives can exercise significant influence		Total	
	31/03/26	31/03/25	31/03/26	31/03/25	31/03/26	31/03/25	31/03/26	31/03/25
Director sitting fees paid								
Mrs. Minal Chaturvedi	9.05	3.70					9.05	3.70
Mr. Ajay Kumar Pandey	10.05	5.50					10.05	5.50
Ms. Sumeet Sandhu	10.05	5.70					10.05	5.70
Mr. Amit Sonawala	10.90	5.70					10.90	5.70
Mr. Rajan Bhat	8.25	-					8.25	-
Mr Sandeep Jindal	3.00	-					3.00	-
Remuneration*								
Mr. Amitabh Chaturvedi	241.58	220.06					241.58	220.06
Mr. Rajeev Deoras	94.75	91.70					92.80	91.70
Mr. Sabyasachi Rath	87.58	84.13					87.58	84.13
Mrs. Sonal Vira	13.81	46.13					13.81	46.13
Mrs. Meghana Lale	65.58	10.54					65.58	10.54
Ms. Ruchi Nishar	10.84	7.97					10.84	7.97
Mr. Souvik DasGupta	32.66	57.03					32.66	57.03
Ms. Mrinalini Sahai	2.67	12.68					2.67	12.68
Mr. Yatish Ramakant Wadhivkar			2.12	6.32			2.12	6.32
Mr. Ramesh Kumar Shukla			5.28	15.33			5.28	15.33
Incentive & Bonus*								
Mr. Amitabh Chaturvedi	25.00	-					25.00	-
Mr. Rajeev Deoras	16.24	-					16.24	-
Mr. Sabyasachi Rath	16.24	-					16.24	-
Mrs. Meghana Lale	3.00	-					3.00	-
Ms. Ruchi Nishar	0.82	-					0.82	-
Mr. Yatish Ramakant Wadhivkar			0.33	-			0.33	-
Mr. Ramesh Kumar Shukla			1.55	-			1.55	-
Interest Paid on Non Convertible Debenture upto 25th Oct 2025*								
Mrs.Mehek Anil Kumar			6.84	12.00			6.84	12.00
Mr. Sanjeev Kumar			13.68	24.00			13.68	24.00
Mrs. Kajal Sanjeev Kumar			13.68	24.00			13.68	24.00
Mr. Anil Prithviraj Kumar			35.62	46.40			35.62	46.40
M K Investment Consultancy Pvt Ltd.					35.62	43.84	35.62	43.84

Interest paid of loans									
Abhidev Consultancy Services Pvt Ltd						-	0.39	-	0.39
Asher Foods Pvt. Ltd.						-	0.94	-	0.94
Interest received on loan*									
Mr. Anurag Chaturvedi			2.40	2.52				2.40	2.52
Mr Ramesh Kumar Shukla			0.09	-				0.09	-
Loan taken									
Abhidev Consultancy Services Pvt Ltd							168.00	-	168.00
Asher Foods Pvt. Ltd.							214.00	-	214.00
Loan repaid*									
Abhidev Consultancy Services Pvt Ltd							168.00	-	168.00
Asher Foods Pvt. Ltd.							214.00	-	214.00
Loan given*									
Mr Ramesh Kumar Shukla			3.00	-				3.00	-
Loan repaid*									
Mr. Anurag Chaturvedi			3.32	2.98				3.32	2.98
Mr Ramesh Kumar Shukla			0.47	-				0.47	-
Issue of Non Convertible Debenture upto 25th Oct 2025*									
Mr. Anil Prithviraj Kumar			-	500.00				-	500.00
M K Investment Consultancy Pvt Ltd.						-	500.00	-	500.00

Details of related party balances outstanding as at 31st March, 2026

Particulars	Promoters / Promoter Group / Director & (KMP)		Relatives of Promoters / Promoter Group / Director & (KMP)		Entities in which Promoters / Promoter Group / Director & KMP and their relatives can exercise significant influence		Total	
	31/03/26	31/03/25	31/03/26	31/03/25	31/03/26	31/03/25	31/03/26	31/03/25
Outstanding balances *								
Non Convertible Debenture								
Mrs. Mehek Anil Kumar			100.00	100.00			100.00	100.00
Mr. Sanjeev Kumar			200.00	200.00			200.00	200.00
Mrs. Kajal Sanjeev Kumar			200.00	200.00			200.00	200.00
Mr. Anil Prithviraj Kumar			500.00	500.00			500.00	500.00
M K Investment Consultancy Pvt. Ltd.					-	500.00	-	500.00
Loans given								
Mr. Ramesh Kumar Shukla			0.27	-			0.27	-
Mr. Anurag Chaturvedi			19.02	22.40			19.02	22.40

* Certain related parties were reclassified from the Promoter Group to Public category during the year/resigned from organisation during the year; accordingly, transactions have been disclosed for the period up to the date of reclassification/resignation, while balances outstanding as at 31 March reflect the position as on the reporting date

Note - 39: Leases

The Company's lease asset primarily consist of leases for buildings for branch offices having the various lease terms. The operating lease agreements are ranging for a period 11 to 60 months. There are no restrictions imposed by lease arrangements.

(i) Right of use assets

The Balance sheet shows the following amounts relating to leases

Right-of-use assets (Rs in lakhs)

Particulars	Building
As at April 01, 2024	316.89
Additions	264.65
Disposals	(172.05)
As at 31st March 2025	409.49
As at April 01, 2025	409.49
Additions	111.75
Disposals	(24.22)
As at 31st March 2026	497.02

Accumulated depreciation and impairment

Particulars	Building
As at April 01, 2024	107.03
Charge for the year	117.11
Disposals	(85.48)
As at 31st March 2025	138.65
As at April 01, 2025	138.65
Charge for the year	149.25
Disposals	(13.52)
As at 31st March 2026	274.38

Net carrying amount as at March 31, 2025	270.83
Net carrying amount as at March 31, 2026	222.63

The Company has not revalued any of its Right-of-use assets during the year ended March 31, 2026 and year ended March 31, 2025. Hence, the amount of change in gross and net carrying amount due to revaluation and impairment losses/ reversals is Nil.

(ii) Lease liabilities and the movements during the year:

Particulars	As at 31 st March 2026	As at March 31, 2025
Balance as at beginning of current/previous financial year	280.47	221.28
Additions during the year	108.78	256.30
Interest on finance lease liabilities	24.37	23.29
Repayment of interest portion of lease liability	(24.37)	(23.29)
Repayment of principal portion of lease liability	(138.23)	(100.71)
Derecognised during the year	(11.63)	(96.41)
Balance as at end of current/previous financial year	239.39	280.47

(iii) Current and Non Current Lease liabilities

Particulars	As at 31 st March 2026	As at 31 st March 2025
Current Lease Liabilities	96.81	126.43
Non-Current Lease liabilities	142.58	154.04

(iv) Maturity analysis of lease liabilities

Particulars	As at 31 st March 2026	As at 31 st March 2025
Less than 1 year		
Gross value	112.33	144.76
Less - Unamortised interest	(15.52)	(18.33)
More than one year less than 5 years		
Gross value	157.15	170.03
Less - Unamortised interest	(14.57)	(15.98)
More than 5 years		
Gross value	-	-
Less - Unamortised interest	-	-
Total	239.39	280.47

(v) Amounts recognised in the Statement of Profit and Loss

Particulars	As at 31 st March 2026	As at 31 st March 2025
Depreciation charge of right-of-use assets	149.25	117.11
Finance expense on lease liabilities	24.37	23.29
Expense relating to leases of low-value assets and short-term leases	27.37	11.69
Profit/loss on disposal of lease liability	(1.24)	(13.00)
Total amount recognised in statement of profit and loss	199.75	139.09

(vi) The weighted average incremental borrowing rate applied to lease liabilities is 9% to 9.5%

Note - 40: Other receivables

Particulars	As at 31 st March 2026	As at 31 st March 2025
Other receivables considered good - secured	-	-
Other receivables considered good - unsecured*	6.95	4.78
Other receivables which have significant increase in credit risk	-	-
Other receivables - credit impaired	-	-
Gross carrying amount	6.95	4.78
Less: Allowances for impairment loss on other receivables considered good - unsecured	-	-
Less: Allowances for impairment loss on other receivables which have significant increase in credit risk	-	-
Less: Allowances for impairment loss on credit impaired other receivables	-	-
Net carrying amount	6.95	4.78

*There are no dues from Directors or other officers of the Company or any firm or private company in which any Director is a partner, a Director or a member.

Trade Payables ageing schedule

Particulars	as at 31 st March 2026					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	8.00	-	-	-	8.00
(ii) Others	-	24.25	-	-	-	24.25
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	as at 31 st March 2025					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	6.09	-	-	-	6.09
(ii) Others	-	25.01	0.53	-	-	25.54
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Trade Receivables ageing schedule

Particulars	as at 31 st March 2026					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	47.03	-	6.83	-	-	53.86
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Total	47.03	-	6.83	-	-	53.86

Particulars	as at 31 st March 2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	4.02	2.29	-	-	-	6.31
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Total	4.02	2.29	-	-	-	6.31

Other Receivables ageing schedule

Particulars	as at 31 st March 2026					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	6.37	0.58	-	-	6.95
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Total	-	6.37	0.58	-	-	6.95

Particulars	as at 31 st March 2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	4.78	-	-	-	4.78
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Total	-	4.78	-	-	-	4.78

Note - 42: Maturity analysis of assets and liabilities:

(Rs in lakhs)

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	as at 31 st March 2026			as at 31 st March 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial assets						
Cash and cash equivalents	1,023.13	-	1,023.13	1,658.43	-	1,661.43
Bank balance other than (a) above	12.00	24.98	36.98	-	3.00	3.00
Receivables:						
I) Trade Receivables	53.86	-	53.86	6.31	-	6.31
II) Other Receivables	6.95	-	6.95	4.78	-	4.78
Loans	1,580.85	15,190.10	16,770.95	838.37	8,159.84	8,998.21
Investments	368.58	119.25	487.82	-	79.00	79.00
Other Financial Assets	431.40	905.16	1,336.56	44.43	147.94	192.37
Non Financial assets						
Current Tax Assets (Net of provisions)	18.81	-	18.81	6.66	-	6.66
Deferred Tax Assets (Net)	-	1,322.43	1,322.43	-	1,057.05	1,057.05
Property, Plant & Equipment	-	335.86	335.86	-	393.24	393.24
Capital Work in progress	-	42.50	42.50	-	-	-
Goodwill	-	2,682.58	2,682.58	-	2,682.58	2,682.58
Other Intangible Assets	-	130.35	130.35	-	136.38	136.38
Other Non Financial Assets	225.77	-	225.77	221.75	-	221.75
Total assets	3,721.34	20,753.21	24,474.55	2,780.74	12,659.04	15,442.77

Particulars	as at 31 st March 2026			as at 31 st March 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Liabilities						
Financial liabilities						
Financial Liabilities						
Payables						
I) Trade Payables						
i) total outstanding dues of MSME	8.00		8.00	6.09		6.09
ii) total outstanding dues of other creditors	24.25	-	24.25	25.01	0.53	25.54
II) Other Payables						
i) total outstanding dues of MSME			-			-
ii) total outstanding dues of other creditors	97.23	-	97.23	30.68	-	30.68
Debt Securities	1,266.19	2,249.75	3,515.94	1,000.00	500.00	1,500.00
Borrowings	3,512.38	3,604.85	7,117.23	1,746.89	3,951.45	5,698.34
Lease Liabilities	96.81	142.58	239.39	126.43	154.04	280.47
Other Financial Liabilities	55.98	-	55.98	11.09	-	11.09
Non Financial liabilities						
Provision	108.74	78.99	187.73	65.72	54.96	120.68
Other Non Financial Liabilities	72.45	-	72.45	53.96	-	53.96
Current Tax Liabilities (Net)	-	-	-	-	-	-
Deferred Tax Liabilities (Net)	-	-	-	-	-	-
Total liabilities	5,242.04	6,076.18	11,318.22	3,065.87	4,660.97	7,726.84
Net	(1,520.70)	14,677.03	13,156.34	(285.14)	7,998.07	7,715.92

Category-wise classification for applicable financial assets and financial liabilities

Particulars	As at March 31 st , 2026	As at March 31 st , 2025
(i) Financial assets at fair value through profit and loss		
Investments	487.82	79.00
	487.82	79.00
(ii) Financial assets and liabilities (at amortised cost)		
Financial assets		
Cash and Cash Equivalents	1,023.13	1,658.43
Other Bank balance	36.98	3.00
Trade Receivables	53.86	6.31
Other Receivables	6.95	4.78
Loans	16,770.95	8,998.21
Other Financial assets	1,336.56	192.37
Total financial assets	19,228.43	10,863.10
Financial liabilities		
Trade payables	32.25	31.63
Other payables	97.23	30.68
Debt securities	3,515.94	1,500.00
Borrowings	7,117.23	5,698.34
Lease liabilities	239.39	280.47
Other financial liabilities	55.98	11.09
Total financial liabilities	11,058.03	7,552.20

Fair value of financial assets and financial liabilities measured at amortised cost:

Particulars	As at March 31 st , 2026		As at March 31 st , 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Cash and Cash Equivalents	1,023.13	1,023.13	1,658.43	1,658.43
Other Bank balance	36.98	36.98	3.00	3.00
Trade Receivables	53.86	53.86	6.31	6.31
Other Receivables	6.95	6.95	4.78	4.78
Loans	16,770.95	16,770.95	8,998.21	8,998.21
Other Financial assets	1,336.56	1,336.56	192.37	192.37
Total financial assets	19,228.43	19,228.43	10,863.10	10,863.10
Financial liabilities				
Trade payables	32.25	32.25	31.63	31.63
Other payables	97.23	97.23	30.68	30.68
Debt securities	3,515.94	3,515.94	1,500.00	1,500.00
Borrowings	7,117.23	7,117.23	5,698.34	5,698.34
Lease liabilities	239.39	239.39	280.47	280.47
Other financial liabilities	55.98	55.98	11.09	11.09
Total financial liabilities	11,058.03	11,058.03	7,552.20	7,552.20

The fair value of cash and cash equivalents, trade receivables, other receivables receivables, other financial assets, trade payables, other payables, other financial liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

Note - 43B: Fair value hierarchy for assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1

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

ii) Level 2

Other techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.

iii) Level 3

Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amount and fair value measurement hierarchy for financial assets (at fair value) as at 31st March 2026 is as follow :

Particulars	Carrying value	Fair value	Fair value measurement using			Total
			Quoted prices	Significant observable inputs	Significant unobservable inputs	
			Level 1	Level 2	Level 3	
Financial assets at fair value through profit and loss						
Investments						
- Mutual Funds	368.58	368.58	368.58	-	-	368.58
- Equity instruments	119.25	119.25	-	119.25	-	119.25
- Others	-	-	-	-	-	-
Total	487.82	487.82	368.58	119.25	-	487.82

The carrying amount and fair value measurement hierarchy for financial assets (at fair value) as at 31st March 2025 is as follow:

Particulars	Carrying value	Fair value	Fair value measurement using			Total
			Quoted prices	Significant observable inputs	Significant unobservable inputs	
			Level 1	Level 2	Level 3	
Financial assets at fair value through profit and loss						
Investments						
- Mutual Funds	-	-	-	-	-	-
- Equity instruments	79.00	79.00	-	79.00	-	79.00
- Others	-	-	-	-	-	-
Total	79.00	79.00	-	79.00	-	79.00

Investments measured using significant observable data under level 2 are based on valuation report obtained from external valuer.

Note - 44: Risk management:

I. Risk management framework:

The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of all its stakeholders and at the same time minimise potential adverse effects on its financial performance. The Company places emphasis on risk management practices to ensure an appropriate balance between risks and returns.

The Company is exposed to credit risk, market risk and liquidity risk. The Company's board of directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

The board of directors have established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

A Credit risk

Credit risk is the risk of loss resulting from the failure of a borrower or counter party to honour its financial or contractual obligations. Credit risk arises in the company's direct lending operations, and in its funding and investment activities where counterparties have repayment or other obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, other bank balances, investments, loan assets, trade receivables and other financial assets.

The company lays down various monitoring process for Macro Economic factor analysis, industry analysis, portfolio analysis and account level analysis to control delinquencies. The company implements robust portfolio monitoring approach and various tools to have a close monitoring of the portfolio.

ECL Methodology

The Company records allowance for expected credit losses for all financial assets other than FVTPL, together with loan commitments. Equity instruments are not subject to impairment.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition. Based on the above process, the Company categorises its loans into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The company records allowance based on twelve months ECL.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. The company records allowance for Lifetime ECL.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. The company records allowance for Lifetime ECL.

ECL Calculations

The Company calculates ECLs based on a probability-weighted scenarios and historical data to measure the expected cash shortfalls. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. ECL consists of three key components:

Probability of default (PD) :

The probability of default ('PD') is the likelihood that an obligor will default on its obligations in the future. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio

Exposure At Default ("EAD"):

The amount which the obligor will owe to the Company at the time of default is defined as the exposure at default (EAD). Exposure at default (EAD) is the sum of outstanding principal and the interest amount accrued but not received on each loan as at reporting date.

Loss Given Default ("LGD"):

Loss given default estimates the normalised loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is based on the difference between contractual cash flows that are due and expected to be received including from the collateral if any.

Given the company's historically limited and relatively small loan portfolio, along with the absence of adequate and qualitative internal data necessary for reliable computation of Probability of Default (PD) across different stages and Loss Given Default (LGD), the company determines its provisioning requirements by computing provisions under both the RBI's IRAC norms and its internal ECL policy. The company adopts the higher of the two provisions to ensure a prudent and compliant approach.

Reconciliation of loss allowance provision - For loans

Refer note 4 for detailed reconciliation of loan movements and loss allowance provision

In addition to the ECL for loans as prescribed above, the Company also holds other financial assets such as balances with Bank, trade receivables and other financial assets. The Company recognizes ECL on such assets based on the historical loss experience measures (e.g. write off rates / provisioning rates) adjusted for expected losses in the future keeping in mind the nature of industry and credit ratings of such counter-parties. The amount is currently not expected to have a significant impact and the company will periodically assess the same.

III. Liquidity risk:

Liquidity risk involves the inability of an entity to fund growth in assets, manage unplanned changes in funding sources and to meet obligations when required. Liquidity risk also arises due to the maturity mismatch associated with assets and liabilities. Cost of such liquidity risk would be in terms of either raising fresh liabilities at higher cost or liquidating its assets at a higher discount rate.

The Company manages its liquidity requirement by analysing the maturity pattern of the Company's cash flow of financial assets and financial liabilities. The Company's policy on liquidity risk is to ensure availability of adequate liquid resources with a view to keep maturity mismatches in the Balance Sheet of the Entity within desired levels. The Company also has lines of credit that it can access to meet liquidity needs.

Maturity profiles of Financial Liabilities

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

As at March 31 st , 2026	Carrying amount	Upto 3 months	3 to 6 months	6 to 12 months	1 to 3 years	Over 3 years
Financial liabilities						
Trade payables	32.25	32.25				
Other payables	97.23	97.23				
Borrowings (other than debt securities)	7,117.23	1,017.42	952.01	1,542.95	1,795.33	1,809.52
Debt securities	3,515.94	432.69	416.75	416.75	1,249.75	1,000.00
Lease liabilities	239.39	33.62	23.80	39.39	111.39	31.19
Other financial liabilities	55.98	55.98				
Total	11,058.03	1,669.20	1,392.56	1,999.09	3,156.47	2,840.71

As at March 31 st , 2025	Carrying amount	Upto 3 months	3 to 6 months	6 to 12 months	1 to 3 years	Over 3 years
Financial liabilities						
Trade payables	31.63	31.10	-	-	0.53	
Other payables	30.68	30.68				
Borrowings (other than debt securities)	5,698.34	443.32	393.01	910.56	2,141.92	1,809.53
Debt securities	1,500.00			1,000.00		500.00
Lease liabilities	280.47	29.98	30.99	65.45	115.88	38.16
Other financial liabilities	11.09	11.09				
Total	7,552.20	546.17	424.00	1,976.01	2,258.33	2,347.69

IV. Market risk:

Market risk is the risk of loss from changes in market prices and rates (including interest rates, credit spreads, equity prices, foreign exchange rates, and property rate risk), the correlations among them, and their levels of volatility. The company is predominantly exposed to only interest rate risk & property rate risk and have almost no impact of foreign exchange and commodity prices directly. The company continuously monitors these risks and manages them through appropriate risk limits.

Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows of financial instruments. The Company's exposure to changes in interest rates relates to the Company's outstanding floating rate liabilities and assets.

Exposure to Interest Rate Risk

The exposure of the company's financial instruments to interest rate changes at the end of the reporting period are as follows

Particulars	As at March 31 st , 2026	As at March 31 st , 2025
Fixed Interest		
Debt Securities	3,515.94	1,500.00
Borrowings	1,645.35	800.54
Loans advanced	16,770.95	8,998.21
Total	21,932.24	11,298.74
Variable interest		
Debt Securities	-	-
Borrowings	5,471.88	4,885.80
Loans advanced	-	-
Total	5,471.88	4,885.80

Sensitivity analysis

Particulars	As at March 31 st , 2026	As at March 31 st , 2025
Impact on profit before tax for 25bps increase in interest rate	(13.68)	(12.21)
Impact on profit before tax for 25bps decrease in interest rate	13.68	12.21

Impact on P/L upto 1 year, holding all other variables constant

Note - 45: Employee Stock Option Plan:**(Rs in lakhs)**

The Company has formulated Purple Finance Employee Stock Option Schemes, 2022 (ESOP Scheme-2022) as approved by the board of directors at its meeting held on 17th September, 2022. The options allotted under the ESOP Scheme 2022 are vested over a period of four years in the ratio of 25%, 25%, 25% and 25% respectively from the end of 12 months from the date of grant. The stock options are granted at an exercise price of Rs. 33 per share ESOP Scheme 2022. The fair value of the share options was estimated at the grant date using Black Scholes pricing model and, taking into account the terms and conditions upon which the share options were granted.

Details of grants under the ESOP Scheme 2022

Particulars	ESOP Scheme 2022								
	Grant - I	Grant - II	Grant - III	Grant - IV	Grant - V	Grant - VI	Grant - VII	Grant - VIII	Grant - IX
No. of options granted	24,60,000	25,000	5,000	2,60,000	30,000	5,000	5,000	20,000	6,11,000
Date of grant	19/9/2022	1/3/2023	1/6/2023	30/6/2023	4/8/2023	9/8/2023	18/9/2023	17/10/2023	29/2/2024
Exercise price per option	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00
Fair price per option	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00
Method of settlement	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting year and conditions	Over the period of 5 years as defined above								

Details of grants under the ESOP Scheme 2022 (Continued)

Particulars	ESOP Scheme 2022								
	Grant - X	Grant - XI	Grant - XII	Grant - XIII	Grant - XIV	Grant - XV	Grant - XVI	Grant - XVII	Grant - XVIII
No. of options granted	1,27,000	50,000	1,63,000	25,000	9,000	1,16,000	8,000	3,78,000	1,08,000
Date of grant	15/5/2024	15/6/2024	29/10/2024	21/11/2024	31/1/2025	28/2/2025	31/3/2025	1/10/2025	17/11/2025
Exercise price per option	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00
Fair price per option	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00
Method of settlement	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting year and conditions	Over the period of 5 years as defined above								

I) Reconciliation of options outstanding as on 31st March, 2026

Particulars	ESOP Scheme 2022								
	Grant - I	Grant - II	Grant - III	Grant - IV	Grant - V	Grant - VI	Grant - VII	Grant - VIII	Grant - IX
Options outstanding at April 1, 2025	19,80,000	20,000	5,000	2,60,000	30,000	-	5,000	20,000	6,11,000
Granted during the year	-	-	-	-	-	-	-	-	-
Forfeited during the year	-	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-	-
Expired / lapsed during the year	3,35,000	5,000	-	-	25,000	-	5,000	-	4,11,000
Outstanding at March 31st, 2026	16,45,000	15,000	5,000	2,60,000	5,000	-	-	20,000	2,00,000
Exercisable at March 31st, 2026	-	-	-	-	-	-	-	-	-
Weighted average remaining contractual life (in years)	0.49	0.71	0.88	0.94	1.01	-	1.10	1.16	1.44

Reconciliation of options outstanding as on 31st March, 2026 (Continued)

Particulars	ESOP Scheme 2022								
	Grant - X	Grant - XI	Grant - XII	Grant - XIII	Grant - XIV	Grant - XV	Grant - XVI	Grant - XVII	Grant - XVIII
Options outstanding at April 1, 2025	1,27,000	50,000	1,63,000	25,000	9,000	1,16,000	8,000	-	-
Granted during the year	-	-	-	-	-	-	-	3,78,000	1,08,000
Forfeited during the year	-	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-	-
Expired / lapsed during the year	1,000	-	10,000	25,000	-	-	-	9,000	-
Outstanding at March 31st, 2026	1,26,000	50,000	1,53,000	-	9,000	1,16,000	8,000	3,69,000	1,08,000
Exercisable at March 31st, 2026	-	-	-	-	-	-	-	-	-
Weighted average remaining contractual life (in years)	1.62	1.71	2.08	2.14	2.34	2.42	2.50	3.01	3.14

Reconciliation of options outstanding as on 31st March, 2025

Particulars	ESOP Scheme 2022								
	Grant - I	Grant - II	Grant - III	Grant - IV	Grant - V	Grant - VI	Grant - VII	Grant - VIII	Grant - IX
Options outstanding at April 1, 2024	19,80,000	20,000	5,000	2,60,000	30,000	-	5,000	20,000	6,11,000
Granted during the year	-	-	-	-	-	-	-	-	-
Forfeited during the year	-	-	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-	-	-
Expired / lapsed during the year	-	-	-	-	-	-	-	-	-
Outstanding at March 31st, 2025	19,80,000	20,000	5,000	2,60,000	30,000	-	5,000	20,000	6,11,000
Exercisable at March 31st, 2025	-	-	-	-	-	-	-	-	-
Weighted average remaining contractual life (in years)	1.10	1.44	1.63	1.75	1.85	-	1.97	2.05	2.42

Particulars	ESOP Scheme 2022						
	Grant - X	Grant - XI	Grant - XII	Grant - XIII	Grant - XIV	Grant - XV	Grant - XVI
Options outstanding at April 1, 2024	-	-	-	-	-	-	-
Granted during the year	1,27,000	50,000	1,63,000	25,000	9,000	1,16,000	8,000
Forfeited during the year	-	-	-	-	-	-	-
Exercised during the year	-	-	-	-	-	-	-
Expired / lapsed during the year	-	-	-	-	-	-	-
Outstanding at March 31st, 2025	1,27,000	50,000	1,63,000	25,000	9,000	1,16,000	8,000
Exercisable at March 31st, 2025	-	-	-	-	-	-	-
Weighted average remaining contractual life (in years)	2.62	2.71	3.08	3.14	3.34	3.42	3.50

(II) The valuation model used for computing weighted average fair value considering the following inputs:

Particulars	ESOP Scheme 2022								
	Grant - I	Grant - II	Grant - III	Grant - IV	Grant - V	Grant - VI	Grant - VII	Grant - VIII	Grant - IX
Dividend yield (%)	0%	0%	0%	0%	0%	0%	0%	0%	0%
Expected volatility (%)	20.96%	20.94%	20.73%	20.73%	20.72%	20.72%	20.72%	20.72%	20.72%
Risk free interest rate (%)	6.59%	6.68%	6.66%	6.66%	6.67%	6.67%	6.67%	6.67%	6.71%
Spot price (₹)	33	33	33	33	33	33	33	33	33
Option fair value (₹)	9.96	10.01	9.96	9.96	9.96	9.96	9.96	9.96	9.98
Exercise Price (₹)	33	33	33	33	33	33	33	33	33
Expected life of options granted (years)	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Model used	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes

Particulars	ESOP Scheme 2022								
	Grant - X	Grant - XI	Grant - XII	Grant - XIII	Grant - XIV	Grant - XV	Grant - XVI	Grant - XVII	Grant - XVIII
Dividend yield (%)	0%	0%	0%	0%	0%	0%	0%	0%	0%
Expected volatility (%)	14.64%	15.07%	34.76%	34.36%	33.44%	33.40%	33.25%	74.60%	74.79%
Risk free interest rate (%)	6.77%	6.80%	6.89%	6.91%	6.95%	6.94%	6.96%	6.80%	6.83%
Spot price (₹)	33	33	49.88	45.55	56.25	53.26	57.64	35.89	43.95
Option fair value (₹)	8.23	8.32	26.33	22.39	32.08	29.27	33.37	23.88	30.94
Exercise Price (₹)	33	33	33	33	33	33	33	33	33
Expected life of options granted (years)	3.75	3.75	3.75	3.75	3.75	3.75	3.75	4.75	4.75
Model used	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes	Black scholes

(III) The expense recognised for employee service received during the year is shown in the following table:

Particulars	Year ended	
	31 st March 26	31 st March 25
Share based payment to employees	45.27	65.58
	45.27	65.58

Note - 46: Capital Management

The Company complies with externally imposed capital requirements from its regulators and maintains healthy capital ratios in order to support its business. Further the company maintains diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.

Note - 47: Changes in liabilities arising from financing activities

Particulars	As at 31 st March 2025	Cash flows	Change in fair values	Others	As at 31 st March 2026
Debt Securities	1,500.00	2,015.94	-	-	3,515.94
Borrowings	5,698.34	1,418.89	-	-	7,117.23
Lease liabilities	280.47	(162.60)	-	121.53	239.39
Total	7,478.81	3,272.23	-	121.53	10,872.57

Particulars	As at 31 st March 2024	Cash flows	Change in fair values	Others	As at 31 st March 2025
Debt Securities	500.00	1,000.00	-	-	1,500.00
Borrowings	1,712.82	3,985.52	-	-	5,698.34
Lease liabilities	221.28	(123.99)	-	183.18	280.47
Total	2,434.11	4,861.52	-	183.18	7,478.81

Note - 48A: Transfer of Financial assets**Transferred financial assets that are derecognised in their entirety**

The Company has assigned loans (earlier measured at amortised cost) by way of direct assignment. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the extent of 90% of the assets transferred to the buyer, the assets have been de-recognised from the Company's balance sheet. The table below summarises the carrying amount of the derecognised financial assets :

Particulars	Year ended	
	31 st March 26	31 st March 25
Direct assignment		
Carrying amount of transferred assets measured at amortised cost	6,640.34	743.93
Carrying amount of exposures retained by the Company at amortised cost	737.82	82.66

Note - 48B: Contingent Liabilities

- As approved by the Shareholders, the Company shall make a performance based variable payments to Mr. Amitabh Chaturvedi, Executive Director and Executive Chairman of the Company on achieving certain milestones to be achieved by the Company such as Net Worth of Rs. 800 Crs; Advances of Rs. 2500 Crs; PBT of Rs. 100 Crs. The variable pay will be linked to the last traded price of equity shares of the Company of the immediate previous year. The amount payable as variable pay shall be computed on the basis of difference of last traded share price of the company over the base price of Rs. 33/- as multiplied by 8,00,000 shares allocated to the Executive Director and Executive Chairman. The said amount of variable pay will be paid in 3 equal annual instalments with a restriction that no installment can exceed Rs. 10 Crore.
- A writ petition was filed by Canopy Finance Limited (now merged with Purple Finance Limited) ("Petitioner") against Union of India ("Respondent 1"), The Central Board of Direct Taxes ("Respondent 2") The Income Tax Officer, Ward 9(1), Kolkata ("Respondent 3"), The Principal Commissioner of Income Tax-1, Kolkata ("Respondent 4"), The Principal Chief Commissioner of Income Tax, west Bengal and Sikkim ("Respondent 5") at the High Court of Calcutta ("Hon'ble Court"). A Notice was issued by Respondent 3 under unamended section 148 of the Income Tax Act, 1961 ("the Act") in the case of Petitioner Company for Assessment Year 2016-17. Respondent No.3 issued letter as per the directions of Hon'ble Supreme Court rendered in case of UOI vs. Ashish Agarwal (2022 SCC Online SC 543) directing to treat notice dated June 23, 2021, issued under Section 148 of the Act as deemed show cause notice under section 148A (b) of the Act. The Petitioner Company furnished its first reply in response to aforesaid notice/letter dated May 24, 2022, for the disputed amount of INR 29.15 Lakhs. The Respondent No.3 passed Order under section 148A (d) of the Act stating that the instant case is a fit case for issue of notice under section 148 of the Act. The Respondent No.3 issued notice under section 148 of the Act, as amended by Finance Act, 2021. Consequently, the Petitioner filed the present writ petition before the Hon'ble High Court. The Hon'ble High Court on March 22, 2023 issued a stay order instructing the Respondent to file affidavit-in-opposition.

49.1 Loans or Advances

Type of Borrower	Current year		Previous year	
	Amount outstanding	Percentage to the total	Amount outstanding	Percentage to the total
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	19.02	0.11%	22.40	0.25%

49.2 Title deeds of immovable properties not held in name of the Company

The Company does not own any immovable properties.

49.3 Valuation of Property, Plant and Equipment

The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

49.4 Details of Benami property

No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

49.5 Borrowing from banks

The Company has borrowed funds from banks and financial institutions on the basis of security of current assets. It has filed quarterly returns or statements of current assets with banks and financial institutions and the said returns/statements are in agreement with books of accounts

49.6 Willful defaulter

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

49.7 Relationship with struck off companies

The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the previous year.

49.8 Registration of charges or satisfaction with Registrar of Companies

The Company has taken the working capital loan and created the charge on loan portfolios (as "hypothecated assets") which has been registered with Registrar of Companies.

49.9 Compliance with number of layers of companies

The Company has not created any layer of investments as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

49.10 Utilisation of borrowed funds and share premium

The Company, as part of its normal business, grants loans and advances, makes investment. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements. Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company. The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

49.11 Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

49.12 Corporate Social Responsibility (CSR)

The company is not covered under section 135 of the Companies Act, 2013

49.13 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note - 50: Analytical Ratios:

Sr.	Ratios	Numerator	Denominator	Current period	Pervious period	% Variances	Reasons for variance
1	Capital to risk-weighted assets ratio (CRAR)	Tier 1 Capital + Tier 2 Capital	Risk-Weighted Assets	50.45%	50.69%	-0.47%	Variance is due to increase in risk weighted asset during the year on account of increase in loans advanced
2	Tier I CRAR	Tier 1 Capital	Risk-Weighted Assets	45.17%	37.62%	20.07%	Variance is due to increase in Equity during the year
3	Tier II CRAR	Tier 2 Capital	Risk-Weighted Assets	5.28%	13.07%	-59.60%	Variance is due to increase in Equity during the year
4	Debt-equity ratio	Debt securities + Borrowings	net worth i.e (Equity share capital+ Other equity)	0.81x	0.93x	-0.12	Variance is due to increase in Equity during the year
5	Total Debts to Total Assets	Debt securities + Borrowings	Total Assets	0.43x	0.47x	-0.04	Variance is due to increase in loan portfolio during the year
6	Liquidity Coverage Ratio.	RBI has issued guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies on November 04, 2019. As per the said guidelines, LCR requirement is binding on all non-deposit taking systemically important NBFCs with asset size of ₹ 5,000 crore and above w.e.f. December 1, 2022, with the minimum LCR to be 60%, progressively increasing, till it reaches the required level of 100%, by December 1, 2024, as per the timeline given in the guidelines. Since, Purple Finance Limited does not fall under criteria, the said is not applicable					
7	Other Ratios	Disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares , capital redemption reserve, debenture redemption reserve, current ratio, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover, operating margin(%) and net profit margin (%) are not applicable/ relevant as the company is engaged in financing activity and hence not applicable and not disclosed.					

Note - 51: Disclosures in Financial Statements- Notes to Accounts of NBFCs**[A] Exposure**1) *Exposure to real estate sector*

Sr. No.	Category	Current year	Previous Year
1.	Direct exposure		
a)	Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	16,844.69	9,062.40
b)	Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	-	-
c)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
	i. Residential	-	-
	ii. Commercial Real Estate	-	-
2.	Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
	Total Exposure to Real Estate Sector	16,844.69	9,062.40

(Rs in lakhs)

2) *Exposure to capital market*

Sr. No.	Particulars	Current year	Previous Year
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	487.82	79.00
ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii)	Bridge loans to companies against expected equity flows / issues	-	-
viii)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix)	Financing to stockbrokers for margin trading	-	-
x)	All exposures to Alternative Investment Funds:		
	(i) Category I	-	-
	(ii) Category II	-	-
	(iii) Category III	-	-
	Total Exposure to Real Estate Sector	487.82	79.00

3) Sectoral exposure

Sr. no.	Sectors	Current Year			Previous Year		
		Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1	Agriculture and Allied Activities	3,067.34	69.33	2.26%	2,354.15	26.92	1.30%
2	Industry						
i.	Micro & Small	-	-	0.00%	-	-	0.00%
ii.	Medium	-	-	0.00%	-	-	0.00%
	Others	-	-	0.00%	-	-	0.00%
	Total of Industry (i + ii + Others)	-	-	0.00%	-	-	0.00%
3	Services						
i.	Retail & Other Trader	8,273.32	206.89	2.50%	4,348.59	40.53	0.93%
ii.	Professional	4,177.50	57.77	1.38%	1,936.10	-	0.00%
iii.	Transport Operators	1,054.45	25.53	2.42%	-	-	0.00%
	Others	266.20	18.32	6.88%	427.56	-	0.00%
	Total of Services (i + ii + Others)	13,771.47	308.51	13.19%	6,712.25	40.53	0.93%
4	Personal Loans						
i.	Individual - HUF	-	-	0.00%	-	-	0.00%
ii.	Individual	18.88	-	0.00%	22.20	-	0.00%
	Total of Personal Loans (i + ii + Others)	18.88	-	0.00%	22.20	-	0.00%
5	Others, if any (please specify) Consumer Durables	7.05	-	0.00%	-	-	0.00%
				0.00%			0.00%

Note:

i. The disclosures as above shall be based on the sector-wise and industry-wise bank credit (SIBC) return submitted by scheduled commercial banks to the Reserve Bank and published by Reserve Bank as 'Sectoral Deployment of Bank Credit'.

ii. In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.

4) Intra-group exposures

(Amount in ₹ Lakhs)

Sr. No.	Particulars	Current year	Previous Year
i)	Total amount of intra-group exposures	19.02	22.40
ii)	Total amount of top 20 intra-group exposures	19.02	22.40
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	0.11%	0.25%

5) Unhedged foreign currency exposure

(Amount in ₹ Lakhs)

Sr. No.	Particulars	Current year	Previous Year
i)	Unhedged foreign currency exposure	Nil	Nil

[B] Related Party Disclosure

Sr. No.	Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel	
		Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
i)	Borrowings#	-	-	-	-	-	-	-	-
ii)	Deposits#	-	-	-	-	-	-	-	-
iii)	Placement of deposits#	-	-	-	-	-	-	-	-
iv)	Advances#	-	-	-	-	-	-	-	-
	Maximum balance of Advances	-	-	-	-	-	-	-	-
v)	Investments#	-	-	-	-	-	-	-	-
vi)	Purchase of fixed/ other assets	-	-	-	-	-	-	-	-
vii)	Sale of fixed/other assets	-	-	-	-	-	-	-	-
viii)	Interest paid	-	-	-	-	-	-	-	-
ix)	Interest received	-	-	-	-	-	-	-	-
x)	Others*	-	-	-	-	-	-	-	-

[B] Related Party Disclosure (Continue)....

Sr. No.	Related Party Items	Relatives of Key Management Personnel		Key Management Directors & Others		Others*		Total	
		Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
i)	Borrowings#	-	-	-	-	-	-	-	-
ii)	Deposits#	-	-	-	-	-	-	-	-
iii)	Placement of deposits#	-	-	-	-	-	-	-	-
iv)	Advances#	19.02	22.40	-	-	-	-	19.02	22.40
	Maximum balance of Advances	22.40	25.41	-	-	-	-	22.40	25.41
v)	Investments#	-	-	-	-	-	-	-	-
vi)	Purchase of fixed/ other assets	-	-	-	-	-	-	-	-
vii)	Sale of fixed/other assets	-	-	-	-	-	-	-	-
viii)	Interest paid	-	-	-	-	-	-	-	-
ix)	Interest received	2.40	2.52	-	-	-	-	2.40	2.52
x)	Others*	-	-	-	-	-	-	-	-

[C] Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No.	Particulars	Current year	Previous Year
Complaints received by the NBFC from its customers			
1	Number of complaints pending at beginning of the year	1	-
2	Number of complaints received during the year	3	7
3	Number of complaints disposed during the year	3	6
	3.1 Of which, number of complaints rejected by the NBFC	-	-
4	Number of complaints pending at the end of the year	1	1
-	Maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
	5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
	5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
	5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6*	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-
<p>Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.</p> <p>* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021</p>			

2) Top five grounds of complaints received by the NBFCs from customers

Sr. No.	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1		2	3	4	5	6
Current Year						
1	Ground - 1 (Disbursement & Cancellation of loan)	-	1	-	-	-
2	Ground - 2 (Reporting to CIC)	1	2	-	1	-
3	Ground - 3	-	-	-	-	-
4	Ground - 4	-	-	-	-	-
5	Ground - 5	-	-	-	-	-
6	Others	-	-	-	-	-
	Total	1	3	-	1	-
Previous Year						
1	Ground - 1 (Disbursement & Cancellation of loan)	-	1	-	-	-
2	Ground - 2 (Reporting to CIC)	-	6	-	1	-
3	Ground - 3	-	-	-	-	-
4	Ground - 4	-	-	-	-	-
5	Ground - 5	-	-	-	-	-
6	Others	-	-	-	-	-
	Total	-	7	-	1	-

(5)	Break-up of Investments :	31.03.2026	31.03.2025
	Current Investments		
1	Quoted :		
	(i) Shares	-	-
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	368.58	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
2	Unquoted :		
	(i) Shares	-	-
	(a) Equity	-	-
	(b) Preference	-	-

(5)	Break-up of Investments :	31.03.2026	31.03.2025
	Current Investments		
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	Long Term investments :		
1	Quoted :		
	(i) Shares		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
2	Unquoted :		
	(i) Shares		
	(a) Equity	119.25	79.00
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	(a) Investments in Annuities in Senior Secured Estate Transactions 1 - Asset 1	-	-

(6) Borrower group-wise classification of assets financed as in (3) and (4) above :

Sr. No.	Particulars	Amount net of provisions					
		Secured		Unsecured		Total	
		As at 31 st Mar 2026	As at 31 st Mar 2025	As at 31 st Mar 2026	As at 31 st Mar 2025	As at 31 st Mar 2026	As at 31 st Mar 2025
1	Related Parties**						
	(a) Subsidiaries	-	-	-	-	-	-
	(b) Companies in the same group	-	-	-	-	-	-
	(c) Other related parties	-	-	19.01	26.34	19.01	26.34
2	Other than related parties	16,750.77	8,971.87	1.16	-	16,751.93	8,971.87
	Total	16,750.77	8,971.87	20.18	26.34	16,770.94	8,998.21

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

	Particulars	Market Value / Break up Value / Fair Value / NAV		Book Value (Net of provisions)	
		As at 31 st Mar 2026	As at 31 st Mar 2025	As at 31 st Mar 2026	As at 31 st Mar 2025
1	Related Parties**				
	(a) Subsidiaries	-	-	-	-
	(b) Companies in the same group	-	-	-	-
	(c) Other related parties	-	-	-	-
2	Other than related parties	487.82	79.00	487.82	79.00
	Total	487.82	79.00	487.82	79.00

** As per Accounting Standard of ICAI

Notes :

1. Market Value/Break up Value or Fair Value or NAV is taken at the book value of unquoted shares as certified by the management.
2. Companies in the same group have been considered to mean companies under the same management.

(7)A Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025:

(i) Details of transfer through assignment in respect of loans not in default during the financial year ended March 31st, 2026 and March 31st, 2025*:

Particulars	As at 31 st Mar 2026	As at 31 st Mar 2025
Aggregate Amount (Rs. in lakhs)	7,378.16	826.59
Sale Consideration (Rs. in lakhs)	6,640.34	743.93
Number of Transaction	5	1
Count of loans accounts assigned	1,303	173.00
Weighted average maturity (in months)	77.00	72.19
Weighted average holding period (in months)	11.00	12.65
Retention of beneficial economic interest	10.00%	10.00%
Coverage of tangible security	100.00%	100.00%
Rating wise distribution of rated loans	Not rated	Not rated
Number of instances (transaction) where transferor has agreed to replace the transferred loans	NA	NA
Number of transferred loans replaced	NA	NA

*The above table does not include loans under the Company through Co-lending arrangements

- (ii) The Company has not acquired any loan which is either not in default or stressed during the year ended 31 March 2026.
- (iii) The Company has not transferred any stressed loan during the year ended 31 March 2026.

(7) B Disclosure of restructured accounts as required by RBI NBFC Master Direction

(Rs in lakhs)

Sr no.	Type of Restructuring Asset Classification	Others				Total
		Standard	Sub-Standard	Doubtful	Loss	
1	Restructured Accounts as on April 1, 2025					
	a. No. of borrowers	1.00	-	-	-	-
	b. Amount outstanding	6.21	-	-	-	-
	c. Provision thereon as per RBI norms	0.61	-	-	-	-
2	Fresh restructuring during the year					
	a. No. of borrowers	-	-	-	-	-
	b. Amount outstanding	-	-	-	-	-
	c. Provision thereon	-	-	-	-	-
3	Upgradations to restructured standard category during the FY					
	a. No. of borrowers	-	-	-	-	-
	b. Amount outstanding	-	-	-	-	-
	c. Provision thereon	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY					
	a. No. of borrowers	-	-	-	-	-
	b. Amount outstanding	-	-	-	-	-
	c. Provision thereon	-	-	-	-	-
5	Down gradations of restructured accounts during the FY					
	a. No. of borrowers	-	-	-	-	-
	b. Amount outstanding	-	-	-	-	-
	c. Provision thereon	-	-	-	-	-
6	Write-offs/Recovery of restructured accounts during the FY					
	a. No. of borrowers	-	-	-	-	-
	b. Amount outstanding	-	-	-	-	-
	c. Provision thereon	-	-	-	-	-
7	Restructured Accounts as on March 31, 2026					
	a. No. of borrowers	1	-	-	-	-
	b. Amount outstanding	5.97	-	-	-	-
	c. Provision thereon as per RBI norms	0.59	-	-	-	-

(7) C The company has co-lending arrangement with partners for AUM Rs. 14,30.32 lakhs as at 31 March 2026 of which the Company's share is Rs. 313.59 lakhs. Out of which Rs. 9.16 lakhs are Stage III loans.

(7) D Ratings assigned by Credit rating agencies during the year:

Sr no.	Name of the rating agency	Instrument	Date of Rating	Rating assigned	Valid upto	Rating limits
1	India Rating and Research Pvt Ltd.	Bank lines	12-Nov-25	BBB- stable		12,500.00
2	India Rating and Research Pvt Ltd.	NCD	12-Nov-25	BBB- stable		5,000.00

(8) Other information

	Particulars	As at 31 st Mar 2026	As at 31 st Mar 2025
i)	Gross Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	377.84	67.45
ii)	Net Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	320.82	60.79
iii)	Assets acquired in satisfaction of debt	-	-

9) Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109

	Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount as per IndAS 109	Gross Carrying Amount as per RBI	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
	-1	-2	-3	-4	(5)=(3)-(4)		-6	(7) = (4)-(6)
1	Performing Assets							
	Standard	Stage 1	16,253.38	8.13	16,245.25	16,247.43	40.62	(32.49)
		Stage 2	248.00	2.48	245.52	201.36	0.50	1.98
2	Non-Performing Assets (NPA)							
	Substandard	Stage 3	324.30	64.86	259.44	328.42	32.84	32.02
	Doubtful - up to 1 year	Stage 3						
	1 to 3 years	Stage 3	25.93	5.19	20.74	25.93	5.19	(0.00)
	More than 3 years	Stage 3						
3	Loss	Stage 3	18.99	18.99	-	18.99	18.99	-
4	Total	Stage 1	16,253.38	8.13	16,245.25	16,247.43	40.62	(32.49)
		Stage 2	248.00	2.48	245.52	201.36	0.50	1.98
		Stage 3	369.22	89.04	280.18	373.34	57.02	32.02
		Total	16,870.60	99.65	16,770.95	16,822.13	98.14	1.51

10) Fraud Accounts

During the year, the Company identified certain loan accounts involving fraudulent transactions amounting to ₹18.99 lakhs (previous year: Nil). These accounts have been classified as fraud in accordance with RBI guidelines and have been fully provided for. The Company has filed complaints with law enforcement agencies in respect of fraudulent loan accounts aggregating ₹18.99 lakhs. Recovery proceedings are ongoing

	Particulars	As at 31 st Mar 2026	As at 31 st Mar 2025
(i)	No of accounts	4	-
(ii)	Gross amount involved	18.99	-
(iii)	Amount Provided	18.99	-
(iv)	Net Exposure	0	-

Note : All the additional disclosures required by RBI made under Note 51-52 is given based on DNBS02 Return filed with RBI.

Note - 53:

In the opinion of the board, current assets, loans & advances have value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts.

Note - 54:

Figures of the previous year have been regrouped, reclassified and recast, wherever necessary to conform to current year's classification

As per our report of even date
For Jogin Raval & Associates
Chartered Accountants
ICAI's firm Registration Number: 128586W

For and on behalf of the Board of Directors of
For Purple Finance Limited
(CIN: L67120MH1993PLC075037)

Sd/-
CA Jogin Raval
Proprietor
Membership No.: 122197
Place : Mumbai
Date : 21st April, 2026
UDIN:261122197BID00W4449

Sd/-
Amitabh Chaturvedi
Executive Chairman
(DIN: 00057441)

Sd/-
Sabyasachi Rath
ED & Chief Executive Officer
(DIN: 07899850)

Sd/-
Meghana Lale
Chief Financial Officer

Sd/-
Ruchi Nishar
(Membership No. A68260)
Company Secretary

NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second Annual General Meeting ('AGM') of the Shareholders ('Shareholders' or 'Members') of Purple Finance Limited ('Company') will be held on Friday, June 26, 2026, at 03:00 P.M. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of audited Financial Statements and Reports thereon

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company including the Audited Balance Sheet and Statement of Profit & Loss, the Cash Flow Statement and the Statement of Changes in Equity for the financial year ended March 31, 2026 along with notes thereon, and the Auditors Report and Report of the Board of Directors thereon along with all annexures, be and is hereby received, considered and adopted.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorized severally to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution."

2. Appointment of a Director in place of the one retiring by rotation

To appoint a Director in place of Mrs. Minal Amitabh Chaturvedi (DIN:05315800) who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible offers herself for re-appointment.

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

"RESOLVED THAT Mrs. Minal Amitabh Chaturvedi (DIN: 05315800) who retires by rotation at this Annual General Meeting pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company

The profile of Mrs. Chaturvedi is enclosed as **Annexure-A**.

SPECIAL BUSINESS

3. Approval for remuneration of Mr. Amitabh Chaturvedi, Executive Chairman and Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions of Companies Act, 2013 along with the rules framed thereunder and Regulation 17 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications, re-enactments or amendments made thereto from time to time and other applicable provisions, if any, and Articles of Association and based on recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Shareholders of the Company be and is hereby accorded for remuneration of Mr. Amitabh Chaturvedi, Executive Chairman and Executive Director of Rs. 2,90,00,000/- (Rupees Two Crores Ninety Lakhs Only) w.e.f. October 01, 2026, being the same remuneration approved by the Shareholders of the Company on June 12, 2025 keeping all the terms and conditions of his appointment unchanged comprising of:

Components of Remuneration	Amount (in Rs. p.a)
Basic Salary	1,34,85,000/-
House Rent Allowance	67,42,500/-
Leave Travel Allowance	13,48,500/-
Entertainment Allowance	3,60,000/-
Other Allowances	53,72,400/-
PF Contribution	21,600/-
Car Related Expenses	15,74,000/-
Books & Periodicals	96,000/-
Total	2,90,00,000/-

Notes:

Gratuity: Gratuity shall be as per Rules of the Company.

Other Entitlements: All other entitlements including ESOPs/shares, incentives or allowances as per the Company policy as may be decided by the Company from time to time.

Reimbursement of Expenses: Travelling and all other expenses incurred for the business of the Company shall be reimbursed as per the rules of the Company.

RESOLVED FURTHER THAT in case of inadequacy of profits in any of the three financial years during his tenure, the aforesaid remuneration shall be paid subject to the provision of schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT any of the Directors Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution."

4. Approval for increase in remuneration of Mr. Sabyasachi Rath, Executive Director and Chief Executive Officer of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 along with the rules and regulations issued thereunder and Regulation 17 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications, re-enactments or amendments made thereto from time to time and other applicable provisions, if any, and on the recommendations of Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Shareholders of the Company be and is hereby accorded for the remuneration of Mr. Sabyasachi Rath, Executive Director and Chief Executive Officer of Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only) w.e.f. October 01, 2026 being the same remuneration approved by the Shareholders of the Company on June 12, 2025 keeping all the terms and conditions of his appointment unchanged, comprising of:

Components of Remuneration	Amount (in Rs. p.a)
Basic Salary	51,15,000/-
Leave Travel Allowance	5,11,500/-
Other Allowances	45,81,900/-
PF Contribution	21,600/-
Car Related Expenses	7,70,000/-
Total	1,10,00,000/-

Notes:

Gratuity: Gratuity shall be as per Rules of the Company.

Staff Housing Rental Scheme: Mr. Sabyasachi Rath has been provided the benefits under the Company's Staff Housing Rental Scheme in accordance with the applicable terms of the scheme and Company policies, having a gross perquisite value of Rs. 1,57,500/- per month.

Other Entitlements: All other entitlements including ESOPs/shares, incentives or allowances as per the Company policy as may be decided by the Company from time to time.

Reimbursement of Expenses: Travelling and all other expenses incurred for the business of the Company shall be reimbursed as per the rules of the Company.

RESOLVED FURTHER THAT in case of inadequacy of profits in any of the three financial years during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to the provision of schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution."

5. Appointment of Mr. Sriram Kalyanaraman (DIN: 09773647) as an Independent Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under and read with Schedule IV of the Act and Regulation 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approval(s), consent(s) or permission(s), as may be required, and on the basis of recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Sriram Kalyanaraman (DIN: 09773647), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from June 26, 2026 to June 25, 2029 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and/ or the Company Secretary of the Company be and hereby authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution."

The profile of Mr. Sriram Kalyanaraman is enclosed as **Annexure-A**.

6. Re-appointment of Ms. Sumeet Sandhu (DIN: 10119062) as an Independent Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under and read with Schedule IV of the Act and Regulation 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")(including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approval(s), consent(s) or permission(s), as may be required, and on the basis of recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Ms. Sumeet Sandhu (DIN: 10119062), who acts as an Independent Director of the Company and whose term expires on June 28, 2026 and who has submitted a declaration that she meets the criteria for

independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of 3 (Three) consecutive years commencing from June 28, 2026 to June 27, 2029 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and/ or the Company Secretary of the Company be and hereby authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution.”

The profile of Ms. Sumeet Sandhu is enclosed as **Annexure-A**.

7. Approval of Borrowings Powers of the Company under Section 180(1) (c) of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) of the Company to borrow from time to time, any sum or sums of monies, from any one or more of the Company’s bankers and/or from any one or more other banks, persons, firms, companies/body corporates, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, fund based facilities, non-fund based facilities, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company’s business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crore Only).

RESOLVED FURTHER THAT the Board of Directors of the Company in this regard be and are hereby empowered and authorised to arrange or fix/negotiate the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities or otherwise as they may think fit and are further authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and/ or the Company Secretary of the Company be and are hereby jointly and severally authorized to do all acts, deeds, matters and things including filing of necessary forms with the Ministry of Corporate Affairs to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution be forwarded to the concerned and they be requested to act thereon.”

8. Approval of creation of charge on the properties of Company under Section 180(1) (a) of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) of the Company to mortgage, hypothecate, pledge and/ or charge, including and/ or in addition to mortgage, hypothecation, pledge and/or charge already created on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties of the Company and/ or the whole or part of any of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the “Lending Agencies”) and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding INR 750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crore Only) (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby jointly and severally authorized to do all acts, deeds, matters and things as may be necessary including filing of necessary forms with the Ministry of Corporate Affairs to give effect to this resolution.”

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution be forwarded to the concerned and they be requested to act thereon.”

9. Approval for issuance of Non-Convertible Debentures under private placement basis

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

“RESOLVED THAT pursuant to the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) the relevant provisions of the Memorandum of Association and the Articles of Association of the Company, any other law, rules, guidelines, regulations for the time being in force and any other circulars, notifications and /or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to create/offer/issue/allot such number of secured/ unsecured/

rated/ unrated/ listed/ unlisted/ redeemable Non-Convertible Debentures (“NCDs”) through private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security and on such terms and conditions as may be determined by the Board including but not limited to the subscriber(s) to the issue(s), face value of NCDs to be issued, the price at which NCDs to be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto, so that the aggregate amount of such NCDs does not exceed the borrowing limits of INR 350 crores, during the period of one year from the date of passing this Resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to do all such acts, deeds, matters and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs under private placement, including determining the terms and conditions of NCDs.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby jointly and severally authorized to do all acts, deeds, matters and things as may be necessary including filing of necessary forms with the Ministry of Corporate Affairs to give effect to this resolution.

By order of Board of Directors
Purple Finance Limited

Ruchi Nishar
Company Secretary & Compliance Officer
M. No. A68260
Date: June 01, 2026
Place: Mumbai
Address: Room No.11, 1st Floor, Indu Chamber 349/353,
Samuel Street, Vadgadi, Masjid Bunder (West),
Mumbai- 400003, Maharashtra, India.

NOTES:

1. The explanatory statements as required under Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the Annual General Meeting (“AGM”) is annexed hereto and forms part of this notice.

2. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular Nos. 2/2022 and 3/2022 dated May 05, 2022, General Circular Nos. 10/2022 and 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the “MCA Circulars”), read with applicable provisions of the Companies Act, 2013, and the Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively referred to as the “SEBI Circulars”), has permitted companies to convene and conduct their Annual General Meetings (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of Members at a common venue.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the

facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The relevant details of the Directors, pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard 2 on General Meetings, seeking appointment / re-appointment at this AGM is enclosed as Annexure A.

5. Institutional shareholders/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer at csabhilashachaudhary@gmail.com, and at compliance@purplefinance.in. It is also requested to upload the same in the e-voting module in their login.

6. Members are requested to send all communications relating to shares, change of address, bank details, email address, etc. to the RTA at the following address: M/s. Purva Shareregistry (India) Private Limited, 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai- 400011, Maharashtra, India. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., should be furnished to their respective Depository Participants.

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

8. In compliance with the MCA Circulars and SEBI Circulars, the Annual Report for FY 2025-26, the Notice of the 32nd AGM and the Instructions for e-voting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants. Members may also note that the Annual Report for FY 2025-26 and the Notice convening the AGM are also available on the Company's website www.purplefinance.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Purva Shareregistry (India) Private Limited ("PSIPL") at <https://www.purvashare.com/>.

9. The Members may join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 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 EGM/AGM without restriction on account of first come first served basis.

10. Relevant documents referred to in the accompanying Notice are open for inspection at the Corporate Office of the Company on all working days except Saturdays between 11:00 a.m. and 01:00 p.m. up to the date of the Annual General Meeting.

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

12. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, 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 Directors are interested maintained under Section 189 of the Act are requested to write to the Company on or before June 22, 2026 through email on compliance@purplefinance.in. The same will be replied by/on behalf of the Company suitably in due course of time.

13. Members holding shares either in physical form or in dematerialized form, as on **Friday, June 19, 2026 i.e. cut-off date**, who would like to express their views or ask questions during the AGM may register themselves as speakers by

sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@purplefinance.in or by sending an application for the same at the corporate office of the Company situated at 705/706, Hallmark Business Plaza, Sant Dnyaneshwar Marg, Opp. Gurunank Hospital, Bandra (E), Mumbai – 400 051 on or before June 25, 2026. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

14. Ms. Abhilasha Chaudhary of Abhilasha Chaudhary & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and provide within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutiniser will be placed on the website of the Company at www.purplefinance.in. The results shall also be immediately forwarded to BSE Limited, where the equity shares of the Company are listed and will be placed on the Notice Board at the Registered Office of the Company.

Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. Friday, June 26, 2026.

15. Voting through electronic means

1. 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 Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting 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 Purva.

2. 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 at least 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.

3. 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.

4. 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.

5. 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.purplefinance.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 Purva Shareregistry (India) Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://evoting.purvashare.com>.

6. 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 read with all the subsequent circulars issued in this regard, the latest being General Circular No. 9/2024 dated 19th September, 2024

7. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/ EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

i) The voting period begins on 09:00 a.m. on June 22, 2026 and ends on 05:00 p.m. on June 25, 2026. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 19, 2026 may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.

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

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

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of 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 i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

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 022- 23058738 and 022-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

- 6) After entering these details appropriately, click on “SUBMIT” tab.
- 7) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- 8) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 9) Click on the EVENT NO. for the relevant 246 on which you choose to vote.
- 10) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

11) Click on the “NOTICE FILE LINK” if you wish to view the Notice.

12) 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.

13) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

14) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
- 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 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; compliance@purplefinance.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the Purva 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 the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote 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 at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@purplefinance.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast 2 days prior to meeting mentioning

their name, demat account number/folio number, email id, mobile number at compliance@purplefinance.in. 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/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall 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 Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 49614132 and 022-49700138.

4. SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to abovementioned circulars, post exhausting the option to resolve their grievance with the Company/its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at www.purplefinance.in. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at www.purplefinance.in.

5. Facility of joining the AGM through VC / OAVM shall be available 30 minutes before and after the scheduled time of the commencement of AGM by following the procedure mentioned in the Notice.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

ITEM NO. 3:

This Explanatory Statement is provided as per Section 102 of the Act.

Mr. Amitabh Chaturvedi is the Founder and Promoter of the Company. He has put in place the critical foundation of Purple Finance required to build a large institution & set the organization in motion. Under Mr. Chaturvedi's guidance, the Company has not only secured successful fund raising by way of Rights Issue, Preferential Allotment, etc. but also achieved the milestone of being listed on BSE Limited and achieved an AUM of INR 250 crore. Additionally, the expansion of our Company to 46 branches and significant workforce of more than 450 employees reflect the strength and vitality that he has fostered in our Company.

On the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their Meeting held on April 21, 2025 had approved the increase in remuneration of Mr. Amitabh Chaturvedi from Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lacs Only) to Rs. 2,90,00,000/- (Rupees Two Crores Ninety Lakhs Only) w.e.f. October 01, 2025 till September 30, 2026. The same was also approved by the Shareholders at the Meeting held on June 12, 2025.

In light of the Company's focus on optimizing costs and improving profitability, the Founders had voluntarily agreed to defer the implementation of the approved remuneration increase. The revised effective date for the remuneration increase was April 01, 2026, instead of October 01, 2025. Furthermore, he has agreed to no change in the remuneration in the current Financial Year.

The same was also placed before the Nomination and Remuneration Committee, Audit Committee and Board at their Meeting held on October 17, 2025. The Nomination and Remuneration Committee and Audit Committee at their Meeting held on June 01, 2026 have approved the extension of the pre-approved remuneration w.e.f. October 01, 2026 along with the perquisites applicable to him as per the Company policy. The same was also approved by the Board of Directors at their Meeting held on June 01, 2026.

As per the requirements of Section 196 and 197 of the Companies Act, 2013 and the provisions of Schedule V thereto, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together without approval of the Shareholders in the General Meeting by Special Resolution.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. While the Company remains in its early growth phase and has just achieved quarter on quarter profitability, the Financial Year has been successful by the measures that matter most for long-term value creation: expanding our footprint, deepening borrower trust, building a resilient lending infrastructure, and maintaining a disciplined approach.

In order to suitably remunerate Mr. Amitabh Chaturvedi, keeping in view his entitlement and existing remuneration, as also the competitive market practices, the approval of the Members is sought for extension of remuneration paid to Mr. Chaturvedi as set out in the Resolution at item no. 3 of the Notice as a Special Resolution. The details of his remuneration are set out in the Resolution itself.

The additional detailed information as per Section – II of Part II of Schedule V to the Companies Act, 2013 is attached herewith as **Annexure B**.

Mrs. Minal Amitabh Chaturvedi, Non- Executive Director is the spouse of Mr. Amitabh Chaturvedi and is hence interested in the said resolution. The other relatives of Mr. Amitabh Chaturvedi may be deemed to be interested in the said resolution at Item No. 3 of the Notice to the extent of their shareholding, if any, in the Company.

None of the other Directors, Key Managerial Personnels of the Company and their relatives except Mr. Amitabh Chaturvedi and Mrs. Minal Amitabh Chaturvedi, are, in any way, concerned or interested, financially, or otherwise, in the said resolution, save and except to the extent of their respective interest as the Shareholders of the Company.

The Board recommends the resolution as set forth in Item No. 03 as Special Resolution.

ITEM NO. 04:

This Explanatory Statement is provided as per Section 102 of the Act.

Mr. Sabyasachi Rath is one of the co-founders of the Company and also the Executive Director and Chief Executive Officer (CEO) of the Company since inception. Mr. Sabyasachi Rath is responsible for handling the Finance, Collections, Human Resources and Administration Department of the Company. His exceptional executional skills have been instrumental in driving the remarkable growth of the Company. Owing to his perseverance, the Company has expanded to 46 branches with more than 450 employees with presence in 7 states across India and has achieved an AUM of INR 250 crore.

On the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their Meeting held on April 21, 2025 have approved the increase in remuneration of Mr. Sabyasachi Rath from Rs. 95,00,000 /- (Rupees Ninety Five Lacs Only) to Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only) w.e.f. October 01, 2025 till September 30, 2026. The same was approved by the Shareholders on June 12, 2025 and August 20, 2025.

In light of the Company's focus on optimizing costs and improving profitability, the Founders had voluntarily agreed to defer the implementation of the approved remuneration increase. The revised effective date for the remuneration increase was April 01, 2026, instead of October 01, 2025. Furthermore, he has agreed to no change in the remuneration in the current Financial Year.

The same was also placed before the Nomination and Remuneration Committee, Audit Committee and Board at their Meeting held on October 17, 2025. The Nomination and Remuneration Committee and Audit Committee at their Meeting held on June 01, 2026 have approved the extension of the pre-approved remuneration w.e.f. October 01, 2026 along with the perquisites applicable to him as per the Company policy. The same was also approved by the Board of Directors at their Meeting held on June 01, 2026.

Furthermore, Mr. Sabyasachi Rath continues to be eligible for benefits under the Staff Housing Rental Scheme of the Company, subject to the applicable terms of the scheme and Company policies. The Nomination and Remuneration Committee, Audit Committee and the Board of Directors, at their respective meetings held on June 01, 2026, have approved the continuation of such benefits, presently valued at up to INR 1,57,500/- per month.

As per the requirements of Section 196 and 197 of the Companies Act, 2013 and the provisions of Schedule V thereto, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together without approval of the Shareholders in the General Meeting by Special Resolution.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. While the Company remains in its early growth phase and has just achieved quarter on quarter profitability, the Financial Year has been successful by

the measures that matter most for long-term value creation: expanding our footprint, deepening borrower trust, building a resilient lending infrastructure, and maintaining a disciplined approach.

The additional detailed information as per Section – II of Part II of Schedule V to the Companies Act, 2013 is attached herewith as Annexure B.

In order to suitably remunerate Mr. Sabyasachi Rath, keeping in view his entitlement and existing remuneration, as also the competitive market practices, the approval of the Members is sought for extension of the remuneration payable to Mr. Rath as set out in the Resolution at item no. 4 of the Notice as a Special Resolution. The details of his remuneration are set out in the Resolution itself.

The other relatives of Mr. Sabyasachi Rath may be deemed to be interested in the said resolution at Item No. 4 of the Notice to the extent of their shareholding, if any, in the Company.

None of the other Directors, Key Managerial Personnels of the Company and their relatives except Mr. Sabyasachi Rath, are, in any way, concerned or interested, financially, or otherwise, in the said resolution, save and except to the extent of their respective interest as the Shareholders of the Company.

The Board recommends the resolution as set forth in Item No. 4 as **Special Resolution**.

ITEM No. 5:

This Explanatory Statement is provided as per Section 102 of the Act.

The Board of Directors of the Company at its meeting held on June 01, 2026, upon recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 (“Act”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and the Articles of Association of the Company, have recommended appointment of Mr. Sriram Kalyanaraman as an Non-Executive, Independent Director of the Company, with effect from June 26, 2026 for a term of Three consecutive years i.e. from June 26, 2026 to June 25, 2029 (both days inclusive), who shall not be liable to retire by rotation, with his appointment as Non-Executive, Independent Director being subject to the approval of Members of the Company by way of a special resolution at next general meeting or within a period of three months from the date of appointment, whichever is earlier, as per the provisions of Regulation 17(1C) of the SEBI LODR Regulations.

Mr. Sriram Kalyanaraman is eligible to be appointed as a Non- Executive, Independent Director for a term of three consecutive years.

Mr. Sriram Kalyanaraman is a seasoned banking and financial services professional with over 36 years of experience across banking, housing finance, retail and SME lending, credit bureaus and financial sector advisory services. He has held leadership positions with reputed institutions including National Housing Bank, where he served as Managing Director & Chief Executive Officer, and has also been associated with Standard Chartered Bank, Deutsche Bank AG, Equifax India and KBZ Bank. He possesses extensive expertise in lending, asset quality management, regulatory compliance, risk governance, institutional transformation and digital initiatives in the financial services sector. The Board believes that his rich experience and domain knowledge would be valuable to the Company.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Sriram Kalyanaraman has enrolled his name in the online databank of Independent Directors maintained by the Government of India.

The Company has received a declaration from Mr. Sriram Kalyanaraman confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015. Further, the Company has also received consent from Mr. Sriram Kalyanaraman to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Further, Mr. Sriram Kalyanaraman has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Sriram Kalyanaraman has also confirmed that he is not debarred from holding the office of a Director by virtue of order passed by SEBI or any other such authority.

In line with the Company's Nomination and Remuneration policy, Mr. Sriram Kalyanaraman will be entitled to receive only sitting fees as approved by the Board, reimbursement of expenses for participation in the Board meetings and Committee Meetings if any. A copy of the draft letter of appointment as a Non-Executive, Independent Director setting out the terms and conditions is available for inspection to shareholders upon their request.

In view of the above, the Board of Directors recommends the resolution as mentioned at Item no. 5 of the notice as Special Resolution. The prescribed details of Mr. Sriram Kalyanaraman is attached herewith as **Annexure A**.

None of the other Directors, Key Managerial Personnels of the Company and their relatives except Mr. Sriram Kalyanaraman, are, in any way, concerned or interested, financially, or otherwise, in the said resolution, save and except to the extent of their respective interest as the Shareholders of the Company.

ITEM No. 6:

This Explanatory Statement is provided as per Section 102 of the Act.

The Board of Directors of the Company at its meeting held on June 01, 2026, upon recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and the Articles of Association of the Company, have recommended re- appointment of Ms. Sumeet Sandhu as a Non-Executive, Independent Director of the Company, with effect from June 28, 2026 for a term of Three consecutive years i.e. from June 28, 2026 to June 27, 2029 (both days inclusive), who shall not be liable to retire by rotation, with her appointment as Non-Executive, Independent Director being subject to the approval of Members of the Company by way of a special resolution at next general meeting or within a period of three months from the date of appointment, whichever is earlier, as per the provisions of Regulation 17(1C) of the SEBI LODR Regulations.

Ms. Sumeet Sandhu is eligible to be appointed as a Non- Executive, Independent Director for a term of three consecutive years.

Ms. Sumeet Sandhu holds an International Certificate in Wealth and Investment Management from the Chartered Institute for Securities & Investment (CISI), UK, a Post Graduate Diploma in Management from Goa Institute of Management, Panjim, Goa, and a Bachelor of Business Administration from Devi Ahilya Vishwavidyalaya, Indore. She has worked with esteemed organisations such as Continental Financial Services, Finbuddys, UAE; Karvy Private Wealth; Abu Dhabi Islamic Wealth; and others, and possesses extensive experience in product management, portfolio management, and sales management across the investments and insurance sectors. During her tenure as the Independent Director on the Board of Purple Finance Limited and Member of the Audit Committee as well as the Chairperson of the Nomination and Remuneration Committee, she has made significant contributions towards strengthening the Company's governance framework and overall strategic direction.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Ms. Sumeet Sandhu has enrolled her name in the online databank of Independent Directors maintained by the Government of India.

The Company has received a declaration from Ms. Sumeet Sandhu confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Ms. Sumeet Sandhu to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Further, Ms. Sumeet Sandhu has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Sumeet Sandhu has also confirmed that she is not debarred from holding the office of a Director by virtue of order passed by SEBI or any other such authority.

In line with the Company's Nomination and Remuneration policy, Ms. Sumeet Sandhu will be entitled to receive only sitting fees as approved by the Board, reimbursement of expenses for participation in the Board meetings and Committee Meetings if any. A copy of the draft letter of appointment as a Non-Executive, Independent Director setting out the terms and conditions is available for inspection to shareholders upon their request

In view of the above, the Board of Directors recommends the resolution as mentioned at Item no. 6 of the notice as Special Resolution. The prescribed details of Ms. Sumeet Sandhu is attached herewith as **Annexure A**.

None of the other Directors, Key Managerial Personnels of the Company and their relatives except Ms. Sumeet Sandhu, are, in any way, concerned or interested, financially, or otherwise, in the said resolution, save and except to the extent of their respective interest as the Shareholders of the Company.

ITEM NO. 7 & 8:

This Explanatory Statement is provided as per Section 102 of the Act.

Keeping in view the Company's growing business activities and consequently the increasing existing and future funds requirement for the business, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit or through, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and hence it was proposed to increase the maximum borrowing limits of the company to INR 750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crore Only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

Further, the borrowings are required to be secured by way of mortgage, hypothecation, pledge and/ or charge on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties of the Company and/ or the whole or part of any of the undertaking of the Company, in favour of lender(s) from time to time. Therefore, the Members of the Company in the same Annual General Meeting have proposed to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 to create mortgage, hypothecation, pledge and/or charge the movable and/or immovable properties of the Company towards the borrowings availed or to be availed by the Company under said provisions up to Rs. 750 crore.

Accordingly, the Board of Directors recommends the resolution as set out at Item No. 7 and 8 of the Notice, for the approval of the members by way of a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said Special Resolutions, save and except to the extent of their respective interest as the Shareholders of the Company.

ITEM NO. 9:

This Explanatory Statement is provided as per Section 102 of the Act.

Pursuant to Section 42, 71, 179 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the issuance of Non-Convertible Debentures requires a prior approval of the Shareholders by way of Special Resolution, once in a year for all the offers or invitations to be made for such NCDs during the year. In view of growing business activities and consequently the increasing funds requirement for the business, your Board of Directors in their Meeting held on June 01, 2026 approved to raise the funds aggregating to Rs. INR 350,00,00,000 (Indian Rupees Three Hundred and Fifty Crores) by issue of secured/ unsecured/ rated/ unrated/ listed/ unlisted/ redeemable/ irredeemable non-convertible debentures (NCDs) (the "Debenture Issue") on a private placement basis to any persons, entities, bodies corporate, companies, banks, financial institutions and any other categories of eligible investors including international lenders permitted to invest in such Debentures under applicable laws (collectively termed as "Investors") who would be willing to invest in or subscribe to such Debentures, at such time or times and on such terms and conditions as may be agreed between the Company and such Investors in one or more offering(s)/ tranche(s).

Further, the disclosures with respect to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including the date of passing the Board resolution	June 01, 2026
Kinds of securities offered and price at which security is being offered	Non-Convertible Debentures. The Board (including any Committees of the Board as may be authorized by the Board) shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of the Debentures.
Basis or justification for the price (including the premium, if any) at which the offer or invitations is being made	Price for each offer/issuance of Non-Convertible Debentures will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board) based on the market conditions.
Name and address of valuer who performed Valuation	Not applicable
Amount which the company intends to raise by way of such securities	Not exceeding INR 350 Crores on private placement basis, in one or more tranches.
Material terms of raising such securities	Material terms of each offer/issuance of non- convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).
Proposed time schedule	Time schedule of each offer/issue of non- convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).
Purpose or objects of offer	Purpose or objects of each offer/issue of non- convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).

It may be noted that the previous Special Resolution was passed by the members at the Annual General Meeting held on June 12, 2025, and the period of one year expires on June 11, 2026.

Accordingly, your Company is required to obtain approval by passing Special Resolution in General Meeting. The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said Special Resolution, save and except to the extent of their respective interest as the Shareholders of the Company.

ANNEXURE-A

PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THIS 32nd ANNUAL GENERAL MEETING

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

Name	Mrs. Minal Amitabh Chaturvedi (DIN: 05315800)	Mr. Sriram Kalyanaraman (DIN: 09773647)	Ms. Sumeet Sandhu (DIN: 10119062)
Date of Birth/ Age	05/05/1965, 61 years	28/03/1963, 63 years	03/02/1977, 49 years
Date of first appointment	28-12-2013	26-06-2026	28-06-2023
Qualifications	Bachelors of Commerce	1. Master of Business Administration (MBA) – PSG College of Technology, Coimbatore 2. Bachelor of Commerce (B.Com) – PSG College of Arts & Science, Coimbatore	1. International Certificate in Wealth and Investment Management, CISI UK 2. Post Graduate Diploma in Management, Goa Institute of Management, Panjim, Goa 3. Bachelor of Business Administration, Devi Ahilya Vishwa Vidyalaya, Indore.
Brief Resume	She is a commerce graduate with 15 years' experience in the corporate lending and syndication. She was earlier responsible for business development. She's a commerce graduate from Mumbai University. Apart from this, Minal Amitabh Chaturvedi is also renowned yoga practitioner, who holds several certifications in therapeutic yoga.	Mr. Sriram Kalyanaraman is a seasoned banking and financial services professional with over 36 years of experience across banking, housing finance, retail and SME lending, credit bureaus and financial sector advisory services. He has held leadership positions with reputed institutions including National Housing Bank, where he served as Managing Director & Chief Executive Officer, and has also been associated with Standard Chartered Bank, Deutsche Bank AG, Equifax India and KBZ Bank. He possesses extensive expertise in lending, asset quality management, regulatory compliance, risk governance, institutional transformation and digital initiatives in the financial services sector.	Ms. Sumeet Sandhu has worked with esteemed organisations such as Finbuddys, UAE, Karvy Private Wealth, Abu Dhabi Islamic Wealth and a few others wherein she has accomplished and has extensive experience in Product, Portfolio & Sales management across Investments & Insurance.
Justification for appointment, Experience and Expertise in specific functional area	Please refer the explanatory statement	Please refer the explanatory statement	Please refer the explanatory statement

Terms and Conditions for appointment/ re-appointment	Re-appointment as the Non-Executive Director of the Company	Appointment as the Independent Director of the Company for a period of 3 (three) years w.e.f. June 26, 2026	Re-appointment as the Independent Director of the Company for a period of 3 (three) years w.e.f. June 28, 2026
Remuneration last drawn	9,05,000	N.A.	10,05,000
Remuneration sought to be paid	Sitting fees as may be approved by the Board	Sitting fees as may be approved by the Board	Sitting fees as may be approved by the Board
Directorships held in other listed Companies	NIL	NIL	NIL
Membership in Committees	1. Nomination and Remuneration Committee 2. Finance Committee	NIL	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee
Listed Entities from which the Director has resigned in the last 3 (three) years	NIL	NIL	NIL
Directorships held in other companies	Jigsaw Financial Technology Private Limited	Aanshik PMA Services Private Limited	NIL
Memberships/ Chairmanships of committees across other companies	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Minal Amitabh Chaturvedi is the spouse of Mr. Amitabh Chaturvedi, Executive Chairman.	NIL	NIL
Number of Meetings of the Board of Directors attended during the year	Ten (10)	NA	Ten (10)
Shareholding in the Company (including shareholding as a beneficial owner)	1.85%	NIL	NIL
Skills and capabilities required for the role and the manner in which the proposed Director meets such requirements (applicable for appointment of Independent Directors)	N.A.	Mr. Sriram Kalyanaraman possesses extensive experience in banking, lending, risk management, regulatory compliance and financial sector governance, which would enable him to provide valuable strategic guidance and independent oversight to the Board.	Ms. Sumeet Sandhu is a dynamic executive with extensive experience in Product, Portfolio & Sales management across Investments & Insurance. She has a proven track record in launching new segments, products and channels as well as in setting up new businesses from ground up to build market share and create value.

ANNEXURE-B

ADDITIONAL DETAILED INFORMATION AS PER SECTION – II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information:	Amitabh Chaturvedi	Sabyasachi Rath
(a) Nature of industry	Service Sector	
(b) Date or expected date of commencement of commercial production.	Business commenced on November 09, 1993 and since the Company is into service sector, hence there is no date of commercial production.	
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable	
(d) Financial performance based on given indicators.	Gross Revenue (operations): INR 4783.50 lakhs Profit after Tax: INR (644.10) Lakhs	
(e) Foreign investments or collaborators, if any	The Company has not made any foreign investments and neither entered any foreign collaborations	
II. Information about the appointee:		
(a) Background details	Mr. Amitabh Chaturvedi is the Founder and Promoter of the Company. Further, he is Chartered Accountant, with over 30 years of proven experience in the BFSI domain with strategic expertise in Banking, Asset Management, Insurance, Lending and Wealth Management functions. Before his brief stint with Karvy for two years, he also served as the Managing Director of Essel Finance Ltd, a part of the multibillion-dollar Essel Group.	Mr. Sabyasachi Rath has over 28 years of experience in entire spectrum of lending in Corporate, SME and Retail. Mr. Sabyasachi Rath has performed varied Leadership roles in large Financial Institutions & was responsible for all the Organizational functions
(b) Past remuneration	INR 2,90,00,000 till September 30, 2026	INR 1,10,00,000 till September 30, 2026
(c) Recognition or awards	Nil	Nil
(d) Job profile and his suitability	Mr. Chaturvedi has put in place the critical foundation of Purple Finance required to build a large institution & set the organization in motion. His exceptional leadership and vision has been instrumental in driving the remarkable growth of the Company. Under Mr. Chaturvedi's guidance, the Company has not only secured successful fund raising by way of Private Placement, Rights Issue, etc. but also achieved the milestone of being listed on BSE Limited and the Calcutta Stock Exchange Limited. Additionally, the expansion of our Company to 37 branches and significant workforce of 335 employees reflect the strength and vitality that he has fostered in our Company. His dedication to creating opportunities and building a supportive work environment has a direct impact on the success of both the Company and its employees.	Mr. Sabyasachi Rath has been one of the co-founders of the Company and also the Executive Director and Chief Executive Officer (CEO) of the Company since inception. Mr. Sabyasachi Rath is responsible for handling the Finance, Collections, Administration and Human Resource Department of the Company. In his term as the Executive Director and Chief Executive Officer of the Company, his exceptional executional skills have been instrumental in driving the remarkable growth of the Company. Owing to his perseverance, the Company has expanded to 46 branches with about 450 employees with presence in 7 states across India and achieved an AUM of INR 250 crore.

(e) Remuneration proposed	INR 2,90,00,000 p.a. till September 30, 2026 INR 2,90,00,000 p.a. w.e.f. October 01, 2026	INR 1,10,00,000 p.a. till September 30, 2026 and perquisites of INR 6,00,000 INR 1,10,00,000 p.a. w.e.f. October 01, 2026 and perquisites of INR 9,45,000
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the profile and the responsibility shouldered by him, his extensive experience, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.	Considering the profile and the responsibility shouldered by him, his extensive experience, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	N.A.	N.A.
III. Other information:		
(a) Reasons of loss or inadequate profits	The Company has started its operations since October, 2022. The Company is in its early growth phase and although currently making loss, but the Company is investing in the future growth. The Company attained profitability quarter on quarter for the quarter ended March 31, 2026. The Company's investments in technology, talent, and customer acquisition are already yielding results, in stronger borrower retention, improved portfolio quality, and greater operational scalability.	
(b) Steps taken or proposed to be taken for improvement	During these initial years, the Company has scaled well and is on the way to exponential growth and would gradually increase its profitability. The Company is taking adequate steps to expand its business, investing in marketing activities and increasing its product line to increase its revenues.	
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits in next 3-4 years.	



**AHEAD
TOGETHER**

Registered Office: 11, Indu Chambers, 349/353, Samuel Street, Masjid Bunder West, Mumbai - 400003

Corporate Office: 705/706, Hallmark Business Plaza, Sant Dnyaneshwar Marg,
Opp. Gurunanak Hospital, Bandra (E), Mumbai - 400 051

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