



GOWRA LEASING & FINANCE LIMITED

CIN : L65910TG1993PLC015349

Regd. Office : No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385,
S.P.Road, Begumpet, Secunderabad – 500003 ■ Tel.040-27843086, 27843091

E-mail : info@gowraleasing.com ■ Website: www.gowraleasing.com

GLFL/ BSE/ 52 / 2026-27

07 July, 2026

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Sub: Submission of 33rd Annual Report along with the Notice of the 33rd Annual General Meeting (AGM) of the Company for the Financial Year 2025-26 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 530709

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith the 33rd Annual Report 2025-26 along with the Notice of the 33rd Annual General Meeting of the Company forming part of the Annual Report 2025-26.

Further, the Record Date (Cut-off date) will be 23rd July, 2026 for determining the list of shareholders eligible for e-voting for the purpose of 33rd Annual General Meeting (AGM) of the Company to be held on Thursday, July 30, 2026 at 04.00 P.M through video conferencing (“VC”) facility/other audio-visual means (“OAVM”).

Please take the same on record.

Thanking You,

Yours Faithfully,

For Gowra Leasing & Finance Limited

(Srinivas Gowra)
Managing Director

Encl.: as above



**GOWRA
LEASING
&
FINANCE
LIMITED**

33rd Annual Report

2025 - 2026



GOWRA GROUP



CORPORATE INFORMATION

BOARD OF DIRECTORS

SHRI CHANDRASEKHAR SURESH	- Chairman & Independent Director
SHRI GOWRA SRINIVAS	- Managing Director
SHRI PALLAPOTU SOBHANADRI	- Independent Director
SMT. SAMYUKTHA MATTAPALLI	- Independent Director
SHRI GOWRA LAKSHMINARAYANA	- Director
SHRI DAYANAND SOMA	- Director
SHRI GOWRA LAKSHMI PRASAD	- Director
SHRI GOWRA SUBBARAJ	- Director

CHIEF FINANCIAL OFFICER

SHRI A V RAMA KRISHNA RAO

COMPANY SECRETARY

SHRI ZAFAR IMAM KHAN

REGISTERED OFFICE

No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet, Secunderabad – 500003
(CIN : L65910TG1993PLC015349)

BANKERS

State Bank of India
PB Branch, S.P. Road, Begumpet,
Secunderabad – 500003

Kotak Mahindra Bank Limited
General Bazar Branch,
Secunderabad – 500003

ICICI Bank
Begumpet, Hyderabad – 500016

AUDITORS

Dagliya & Co.,
8-2-577/B, Plot No. 34, 5th Floor, Mass Heights, Besides Canara Bank, Road No. 08, Banjara Hills, Hyderabad 500034, Telangana

REGISTRAR & SHARE TRANSFER AGENT

M/s. Kfin Technologies Limited
Selenium Tower B, Plot No.31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal
Hyderabad – 500032
Tel No. 040-67161606,
e-mail: einward.ris@kfintech.com
Website: www.kfintech.com

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of **GOWRA LEASING AND FINANCE LIMITED** (CIN: L65910TG1993PLC015349) will be held on Thursday, 30th July, 2026 at 04:00 p.m. (IST) through video conferencing ("VC") facility/other audio-visual means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company situated at 501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad – 500003.

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

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

2. Re-appointment of Director

To appoint a Director in the place of Shri Dayanand Soma (DIN: 00854522), who retires by rotation, and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Approval and authorization to the Board to make material related party transactions.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013, and the rules made thereunder, and in accordance with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of the shareholders of the Company be and are hereby accorded to the Board of Directors of the Company, for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier arrangements/transactions with related parties of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company, may exceed the prescribed thresholds specified in schedule XII of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT Shri Srinivas Gowra, Managing Director and Shri Lakshmi Prasad Gowra, Director of the Company be and are hereby severally authorised to sign and submit all papers, deeds and documents and do all such acts, deeds and things as may be deemed to expedient and incidental thereof to give effect to this resolution."

4. Approval for the Continuation of Shri Pallapotu Sobhanadri (DIN: 01412002) as Non-Executive & Independent Director of the Company post attaining the age of 75 Years.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the members of the Company be and are hereby accorded for the continuation of Shri Pallapotu Sobhanadri (DIN: 01412002) as Non-Executive & Independent Director of the Company, who would attain the age of 75 Years on 09th April, 2027.



(4)



RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

5. To approve Borrowing limits of The Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the approval of the members be and are hereby accorded to authorize Board of Directors of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, from banks, financial institutions, Directors and other body corporate, on such security and on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding an aggregate of Rs. 100 Crore (Rupees Hundred Crore Only), notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves and Security Premium Reserve and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the approval of the members be and are hereby accorded, to the Board of Directors of the Company to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the above resolution including power to create/modify any mortgage, pledge, hypothecation or other charge or encumbrances, from time to time, over present and future immovable and movable properties and assets of the Company for securing loans and credits, or other facilities provided or to be provided to the Company.

By Order of the Board

for GOWRA LEASING & FINANCE LIMITED

Sd/-

(Zafar Imam Khan)

Company Secretary & Compliance Officer

(Membership No.: ACS 48872)

Place: Secunderabad

Dated: 27th June, 2026

NOTES:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with subsequent circulars issued from time to time, the latest being General Circular No. 03/2025 dated 22nd September, 2025, has continued to allow companies to conduct their Annual General Meetings (AGMs) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until further orders. Accordingly, in compliance with the MCA Circulars and the applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Company is being held through VC/OAVM. The AGM of the Company conducted through VC/OAVM is hereinafter referred to as the 'e-AGM'. The deemed venue for the Thirty third e-AGM shall be the Registered Office of the Company situated at Secunderabad.
2. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.
3. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.gowraleasing.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of M/s. Kfin Technologies Ltd. (Kfintech) (agency for providing the remote e-voting facility and e-voting system during the e-AGM) i.e <https://evoting.kfintech.com>.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/ authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/ authorisation shall be sent to the scrutinizer by email through its registered email address to gowrascrutinizer@gmail.com with a copy marked to evoting@kfintech.com and cs@gowraleasing.com
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
7. In accordance with the Provisions of Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Explanatory Statement in respect of item No. 3, 4 and 5 is annexed.
8. The transcript of the AGM shall also be made available on the website of the Company at www.gowraleasing.com
9. M/s Dagliya & Co., Chartered Accountants were appointed as Statutory Auditor of the Company for the period of five years effective from the conclusion of the 29th Annual General Meeting (AGM) to 34th AGM.
10. The record date for determining the eligibility of shareholders to participate in the 33rd AGM will be **Thursday, July 23, 2026**.
11. The shareholders desiring any further information as regards to accounts are requested to write to the Company so as to reach it at least one week prior to the date of the meeting for consideration of the management to deal at the meeting.

12. pursuant to Section 124(6) of the Companies Act, 2013 read with rules made thereunder and the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, all the equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund. For the year under review the company has transferred equity shares of 32 shareholders, holding 22,019 number of equity Shares having nominal value of Rs. 2,20,190 /- (Rupees Two Lakh Twenty Thousand One Hundred and Ninety Only) in the name of Investor Education and Protection Fund (IEPF). The Statement of shares credited to investor education and protection fund along with the statement containing the prescribed details has been uploaded on our website: <http://www.gowraleasing.com/transfer-of-shares-to-iepf.php>
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividend for the financial year ended 2018-2019 and thereafter, which remain unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 124 of the Companies Act, 2013.

Information in respect of the last date of claiming of unpaid dividend is given below:

Financial Year	Unclaimed Dividend Amount As on 31/03/2026 (Rs.)	Date of Declaration of Dividend	Last date of claiming unpaid dividend	Due date for transfer of unpaid dividend to IEPF
2018-2019	2,11,082.00	24-09-2019	23-10-2026	23-11-2026
2019-2020	2,24,716.00	26-09-2020	25-10-2027	25-11-2027
2020-2021	2,73,775.00	17-09-2021	16-10-2028	16-11-2028

14. The members who have not encashed the Dividend Warrants so far for the financial year ended 31st March, 2019 or any subsequent financial years are requested to make their claim to the Company at its Registered Office/Registrar of Share Transfer Agent. It may also be noted that once the Unclaimed Dividend amount and the shares in respect of which dividend has not been claimed for consecutive seven years are transferred to the Investor Education and Protection Fund, no claim shall lie with the Company in respect thereof.
15. Financial Year-wise list of unclaimed dividend is available on Company's website – <http://www.gowraleasing.com/dividend.php>
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available electronically, for inspection by the members during the Annual General Meeting.
17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically, for inspection by the members during the Annual General Meeting.
18. Members may note that the Notice of the 33rd AGM and the Annual Report for FY 2025-26, copies of audited financial statements, Directors' Report etc., will also be available on the website of the company, <http://www.gowraleasing.com/annual-reports.php> for downloading.
- 19.
- Members are requested to convert their physical holding to demat to avoid hassles involved with physical shares, such as possibility of loss, mutilation, and to ensure safe and speedy transaction in securities. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred / traded only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization.
 - Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar & Share Transfer Agent for consolidation into a single folio.
 - Members holding shares in physical form are requested to send certified copy of their Permanent Account Number (PAN) card, including for all joint holders, to the Registrar & Transfer Agent of the Company.

20. E-Voting:

- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its Members, the facility to cast their vote electronically, through the e-voting services provided by M/s Kfin Technologies Limited (Kfintech) on all resolutions set forth in this Notice. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (*'remote e-voting'*).
- ii. The Board of Directors of the Company has appointed Shri P. Surya Prakash, Company Secretary in whole-time practice, Hyderabad (Membership No. F9072 & Certificate of Practice No. 11142) as Scrutinizer to conduct the voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
- iii. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date (record date) i.e. 23rd July, 2026.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (record date), i.e. 23rd July, 2026 only shall be entitled to avail the facility of remote e-voting as well as voting at AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- iv. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23rd July, 2026, may obtain the User ID and password by writing to Kfin at einward_ris@kfintech.com / evoting@kfintech.com and on Toll-Free No.1800-309-4001. However, if the person is already registered with Kfin for remote e-voting then the existing user ID and password can be used for casting vote.
- v. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:	9.00 a.m. (IST) on 27th July, 2026
End of remote e-voting:	5.00 p.m. (IST) on 29th July, 2026

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting Module shall be disabled by Kfintech upon expiry of aforesaid period.

- vi. The Scrutinizer, after scrutinizing the votes cast during the meeting through poll and thereafter through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <http://www.gowraleasing.com> and on the website of Kfin <https://evoting.kfintech.com>. The results shall simultaneously be communicated to BSE Limited.
- vii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., 30th July, 2026.
 - i) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be closed on expiry of 15 minutes from the schedule time of the AGM.
 - ii) Facility of joining the AGM through VC / OAVM shall be available for 1,000 Members on first come first served basis. However, the participation of Members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

- iii) The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be opened from 9.00 A.M. on 25th July, 2026 to 5.00 P.M. on 28th July, 2026. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- iv) The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from 9.00 A.M. on 25th July, 2026 to 5.00 P.M. on 28th July, 2026.
- v) Members, who have casted their votes by remote e-voting may also attend the AGM through VC / OAVM but shall not be entitled to cast their votes again.
- vi) Members who need technical assistance before or during the AGM, can contact Shri V. Raghunath, Manager at KFintech at e-mail id: inward.ris@kfintech.com / evoting@kfintech.com, KFintech's toll free no.: 1800-309-4001.

viii. INSTRUCTIONS FOR ATTENDING THE AGM, REMOTE E-VOTING AND E-VOTING DURING AGM

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

- Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
- Step 3 : Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate in e-AGM and vote at the AGM.

DETAILS ON STEP 1 ARE MENTIONED BELOW:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services: <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1. 3. Alternatively by directly accessing the e-Voting website of NSDL: <ol style="list-style-type: none"> I. Open URL : https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. 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. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi/Easiest: <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest: <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL: <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. II. Once logged-in, you will be able to see eVoting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see eVoting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication

Important note:

Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at.: 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

DETAILS ON STEP 2 ARE MENTIONED BELOW:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
 - i. Launch internet browser by typing the URL : <https://emeetings.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on "LOGIN".

- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc. The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Gowra Leasing & Finance Limited-AGM' and click on "Submit".
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id gowrascrutinizer@gmail.com with a copy marked to evoting@kfintech.com and cs@gowraleasing.com The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - ii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
 - iii. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - iv. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.
 1. Example for NSDL : MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL : MYEPWD <SPACE> 1402345612345678
 3. Example for Physical : MYEPWD <SPACE> 1234567890

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

DETAILS ON STEP 3 ARE MENTIONED BELOW:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
 - ii. Facility for joining AGM though VC/OAVM shall be open atleast 15 minutes before the commencement of the Meeting.
 - iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Microsoft Edge, Mozilla Firefox 22.
 - iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@gowraleasing.com . Questions/queries received by the Company till July 28, 2026 shall only be considered and responded during the AGM.
 - vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
 - vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
 - viii. Facility of joining the AGM through VC/OAVM shall be available for atleast 1000 members on first come first served basis.
 - ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.
21. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc. the below required forms are available at Companies website ie. <https://www.gowraleasing.com/> and website of RTA i.e. <https://ris.kfintech.com/clientservices/investors/isrs.aspx> and send the same to the RTA / Registered Office of the Company.
- | | |
|--|--------|
| 1. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof | ISR -1 |
| 2. Confirmation of Signature of shareholder by the Banker | ISR-2 |
| 3. Registration of Nomination | SH-13 |
| 4. Cancellation or Variation of Nomination | SH-14 |
| 5. Declaration to opt out of Nomination | ISR-3 |

The shares of the Company continue to be listed on the Stock Exchange at Mumbai i.e. BSE Limited and the Company has paid up to date all the listing fees to the exchange.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No.3, 4 and 5 of the accompanying Notice dated 27th June, 2026.

ITEM NO. 3

The Board of Directors of the Company, at its meeting held on 27th June, 2026, considered and approved a proposal to borrow funds by way of unsecured loans aggregating up to Rs. 32,00,00,000 (Rupees thirty-two Crores only) by way of inter-corporate loans from Companies comes under the category of related party and further Rs. 33,00,00,000 (Rupees Thirty-three Crores only) from the Directors of the Company in tranches, at an interest rate not exceeding 12% per annum, upon such other terms and conditions as may be mutually agreed from time to time.

Since the proposed borrowings involve directors of the Company and other group entities that fall within the definition of "Related Party" under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the transactions are classified as related party transactions.

As per Regulation 23(1) of SEBI LODR Regulations, all material related party transactions (i.e., transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transaction during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity if annual Consolidated Turnover of Listed Entity is up to Rs 20,000 crore) require prior approval of shareholders through an ordinary resolution, with related parties abstaining from voting.

Accordingly, the approval of shareholders is being sought for entering material related party transactions with:

- **Directors of the Company** - Aggregate borrowings upto Rs. 33,00,00,000 (Rupees Thirty-three Crores only) and
- **Related body corporates/group companies** - Aggregate borrowings upto Rs. 32,00,00,000 (Rupees thirty-two Crores only)

Disclosures as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI LODR Regulations:

Particulars	Details
Name of related parties	<ol style="list-style-type: none"> 1. Gowra Petrochem Private Limited 2. Gowra Metals & Polymers Private Limited 3. Amar Bio Organics (India) Private Limited 4. Mr. Srinivas Gowra 5. Mr. Lakshmi Prasad Gowra 6. Mr. Lakshminarayana Gowra 7. Mr. Subbaraj Gowra
Nature of relationship	Directors and entities under common control; fall under the definition of "related party" under Section 2(76) of the Companies Act, 2013
Nature of transaction	Unsecured Borrowings
Value of transaction	Rs. 32,00,00,000/- by way of Intercorporate loan from Related Body Corporates/ Group Companies and Rs.33,00,00,000/- by way of loan from Directors.
Duration	As mutually agreed by the parties
Interest rate	Not exceeding 12% p.a.
Security	No collateral security

Whether approval required under Section 180(1)(c)	Yes
Material RPT threshold under SEBI LODR	Exceeds 10% of annual consolidated turnover
Whether the transaction is at arm's length and in the ordinary course	The transaction is at arm's length.
Justification	To meet working capital and business funding needs on mutually agreed commercial terms
Any other interest	Apart from the Directors providing loans, none of the other Directors or KMPs have any interest in the transaction

Except Shri Gowra Lakshminarayana, Shri Gowra Srinivas, Shri Gowra Subbaraj and Shri Gowra Lakshmi Prasad, none of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no.3 of the accompanying Notice.

The Directors recommend the resolution as set out in Item No. 3 for the approval by the members as Ordinary Resolution.

ITEM NO. 4

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed Company shall appoint or continue the appointment of a Non-Executive Director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

The Nomination & Remuneration Committee (NRC) at its meeting held on June 27, 2026 has provided its recommendation to the Board and based on the recommendation of the NRC, the Board of Directors also approved and recommended to the members, the continuation of Shri Pallapotu Sobhanadri (DIN: 01412002) as non-executive & Independent Director, who would attain the age of 75 years on 09th April, 2027.

The Board considers that his continued association would be of immense benefit to the Company considering his vast experience in top management of banking sector and it is desirable to continue to avail services of Shri Pallapotu Sobhanadri as non-executive & Independent Director.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in this Resolution.

The Board of Directors recommends the resolution for the approval for continuation of Shri Pallapotu Sobhanadri as non-executive & Independent Director post attaining the age of 75 years as set out in Item No. 04 for approval of the members by way of Special Resolution.

**ITEM NO. 5**

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Director of a Company cannot borrow moneys in excess of the amount of the paid-up capital of the company and its free reserves and Security Premium without the approval of the Shareholders by way of Special Resolution.

The Shareholders are requested to provide necessary approvals to the Board of the Company to borrow and raise such sums of money from bank and/or other non-banking financial lenders and/or any corporates and/or other financial institutions and lenders (as permitted under applicable laws) in the form of term loans (short term/ long term), cash credit, overdraft facility, working capital demand loan etc., of amount not exceeding an aggregate of Rs. 100 Crore (Rupees Hundred Crore Only).

Accordingly, the consent of the Shareholders is being sought for borrowing limits and to secure such borrowings to create/modify any mortgage, pledge, hypothecation or other charge or encumbrances, from time to time, over present and future immovable and movable properties and assets of the Company as Special Resolution at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item no. 5 for the approval of the Shareholders. Except from related Companies and Directors from whom money may be borrowed from time to time, none of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the said resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

By Order of the Board
for GOWRA LEASING & FINANCE LIMITED

Sd/-
(Zafar Imam Khan)
Company Secretary & Compliance Officer
(Membership No.: ACS 48872)

Place: Secunderabad
Dated: 27th June, 2026

ADDITIONAL INFORMATION OF DIRECTORS BEING APPOINTED AT THE ANNUAL GENERAL MEETING
(Pursuant to Regulation 36(3) of SEBI(LODR) Regulation, 2015)

SI No 1.

Name	Shri Dayanand Soma (DIN: 00854522)
Date of Birth	30-09-1946
Date of first Appointment on the Board	23-12-2023
Qualification	B.E. (Bachelor of Engineering)
Directorship held in other Listed Companies	Nil
Membership/Chairmanships of Committees across other Listed Companies	Nil
Brief Profile covering experience, achievements etc.	He has vast experience and knowledge in various fields including Banking industry, he was on the Board of ING Vysya Bank Limited for 14 years and been Director of many other companies.
Relationship with other Directors	NIL
Shares held in the Company	NIL (as on 31-03-2026)

SI No 2.

Name	Shri P. Sobhanadri (DIN: 01412002)
Date of Birth	09-04-1952
Date of first Appointment on the Board	21-09-2022
Qualification	Masters of Science (M.Sc)
Directorship held in other Listed Companies	Nil
Membership/Chairmanships of Committees across other Listed Companies	Nil
Brief Profile covering experience, achievements etc.	Mr. P. Sobhanadri has been an all-round professional banker with 28 years working experience with conventional and the new generation Banks, in Business Development, Credit, Operations and Audit.
Relationship with other Directors	NIL
Shares held in the Company	NIL (as on 31-03-2026)

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 33rd Annual Report on the business and operations of Company and Financial Results for the year ended 31st March, 2026.

1. FINANCIAL RESULTS

The summarized Financial Results of the Company are given hereunder: -

Particulars	(Rs. In lakhs)	
	FY 2025-26	FY 2024-25
Total Income	1159.94	767.83
Operating Profit before interest, Depreciation & Tax	1024.33	665.74
Interest and other financial charges	249.26	80.93
Depreciation	0.98	0.40
Net Profit before Tax	774.09	584.41
Income Tax for current year	194.82	141.48
Deferred Tax	0.17	-2.45
Net Profit after Tax	580.49	428.91
Add: Balance brought forward from previous year	1287.37	944.25
Balance to be carried forward	1751.77	1287.37

2. OPERATIONS AND BUSINESS OUTLOOK

During the year under review, the Company recorded a total income of Rs. 1159.94 lakhs and a net profit after tax of Rs. 580.49 lakhs against income of Rs. 767.83 lakhs and a net profit after tax of Rs.428.91 lakhs in the previous year.

The increase in turnover is attributable to increase lending activity consequence to preferential issue of equity shares in December, 2025 and the fund where utilised in February 2026 on receiving required approvals from Stock exchange.

3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

As per the requirements of Section 134(3)(l) of the Companies Act, 2013, Company declare that, there are no significant material changes and commitments affecting financial position of the Company between 31st March, 2026 and the date of Board's Report.

4. CHANGE IN THE NATURE OF BUSINESS

As per the requirements of Rule 8(5)(ii) of the Companies (Accounts) Rules, 2014, Company declare that, there is no significant change in the nature of business of the Company during the financial year under review.

5. SHARE CAPITAL AND CLASSIFICATION OF COMPANY

The authorized capital of the Company as on 31st March, 2026 was Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each.

The Subscribed, Issued and Paid-up capital of the Company as on 31st March, 2026 was Rs. 7,74,78,500 divided into 77,47,850 equity shares of Rs. 10/- each.

During the year, the company issued and has allotted 22,93,400/- (Twenty Two Lakhs Ninety three thousand and four hundred only) fully paid up equity shares ("Equity Shares") of face value of Rs 10/- (Rupees Ten only) each at an issue price of Rs 120/- (Rupees One Hundred Twenty Only) including a premium of Rs 110/- (Rupees One Hundred Ten only) each, aggregating up to Rs 27,52,08,000/- (Twenty Seven Crore Fifty two Lakhs and eight thousand only) on a preferential basis to the identified allottees in accordance with the applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (the "Act") and in accordance with Chapter V of SEBI Issue of Capital and Disclosure Requirements ("ICDR") Regulation, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India ("SEBI").

In terms of provisions of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India; your company has been classified as Loan Company.

Disclosures as prescribed by Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and other NBFC regulations have been made in this Annual Report.

6. DIVIDEND

The Company hasn't declared any dividend for the Financial year ended 31st March, 2026.

7. TRANSFER TO RESERVES

The Company proposes to transfer Rs.116.10 lakhs to Statutory Reserves.

8. DEPOSITS:

Your Company has not accepted/invited any deposits from the public for the year under review within the meaning of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and Section 73 of the Companies Act, 2013 and the rules made there under.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. RETIREMENT BY ROTATION

Shri Dayanand Soma (DIN: 00854522), Director of the Company is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 at the ensuing Annual General Meeting to be held on 30th July, 2026 and being eligible, seeks re-appointment.

B. APPOINTMENT/RE-APPOINTMENT

- ❖ Shri Lakshmi Prasad Gowra (DIN: 00268271), was reappointed as non-executive & non-Independent Director of the Company pursuant to the provisions of Sections 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or enactment thereof for the time being in force) at the 32nd Annual General Meeting held on 20th, August 2025.

- ❖ Shri Subbaraj Gowra (DIN: 00287820) was appointed as non-executive & non-Independent Director of the Company pursuant to the provisions of Sections 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or enactment thereof for the time being in force) with effect from 20th August, 2025, liable to retirement by rotation.
- ❖ Shri Gowra Srinivas (DIN: 00286986) was re- appointed as the Managing Director of the Company for a further term of 5 (five) consecutive financial years at the 32nd Annual General Meeting (AGM) held on 20th August 2025. This appointment is effective from July 30, 2026 pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any statutory modification(s) or reenactment(s) thereof.

C. APPROVAL OF SHAREHOLDERS FOR CONTINUATION OF DIRECTORS POST ATTAINING THE AGE OF 75 YEARS

- ❖ Shri Dayanand Soma (DIN: 00854522), non-executive & non-Independent Director of the Company, attained the age of 75 years. Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force, the shareholders of the Company, by way of a Special Resolution passed at the 32nd Annual General Meeting held on 20th August 2025, approved the continuation of his directorship upon attaining the age of 75 years.
- ❖ Shri Gowra Lakshminarayana (DIN: 00287021), non-executive & non-Independent Director of the Company, attained the age of 75 years. Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force, the shareholders of the Company, by way of a Special Resolution passed at the 32nd Annual General Meeting held on 20th August 2025, approved the continuation of his directorship upon attaining the age of 75 years.

D. EVALUATION OF THE BOARD'S PERFORMANCE

As per provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (LODR) Regulations, 2015, the Board adopted a formal performance evaluation procedure for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement etc. The evaluation of the Directors and that of the Chairman was carried out by the entire Board excluding the Director being evaluated. A separate meeting of Independent Directors was also held during the year wherein the performance of Board, Executive and non-executive Directors was evaluated.

The various suggestions which were made by Independent Directors in their meeting was placed before the Board for subsequent implementation.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

E. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with Regulation 34 of the SEBI (LODR) Regulations, 2015, Management's Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report. *(ANNEXURE I)*

F. DECLARATION BY INDEPENDENT DIRECTORS

In accordance with Section 149(7) of the Companies Act, 2013, each Independent Director has confirmed to the Company that he or she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

G. SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met on 25th March, 2026 without the presence of Non-Independent Directors and members of the Management. At this meeting, the Independent Directors inter-alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

H. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of Familiarisation Programme is available on Company's website on weblink: <https://www.gowraleasing.com/disclosures-under-regulation46-of-lodr.php>

10. POLICIES

A. RISK MANAGEMENT POLICY:

The Company has policy for identifying risk and established controls to effectively manage the risk. Further the company has laid down various steps to mitigate the identified risks. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

B. NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. There has been no change in policy from the last year. The Remuneration Policy is available on the website of the Company. (<https://www.gowraleasing.com/pdf/new/Nomination%20%20Remuneration%20Policy.pdf>)

C. CODE OF CONDUCT POLICY:

The Company has complied with the requirements about code of conduct for Board members and Senior Management Personnel. The said policy is available on the website of the Company. (www.gowraleasing.com/code-of-conduct.php)

D. INSIDER TRADING POLICY:

The Board of Directors of the Company have adopted the Insider Trading Policy in accordance with the requirement of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading policy of the Company lays down guidelines & procedures to be followed, and disclosures to be made while dealing with the shares of the Company, as well as the consequences of the violations. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain highest ethical standards of dealing in Company's shares.

The Insider Trading Policy of the company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for preventing insider trading is available on the website of the Company. (www.gowraleasing.com/pdf/new/code-of-fair-disclosures.pdf)

E. VIGIL MECHANISM /WHISTLE BLOWER POLICY:

The Board of Directors of the Company have adopted Whistle Blower Policy. This policy is formulated to provide an opportunity to employees to raise concerns and to access the Audit Committee in good faith, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees. The policy is available on the website of the Company. <https://www.gowraleasing.com/pdf/new/Whistle%20Blower%20Policy.pdf>

There were no complaints received during the year 2025-26.

F. POLICY ON MATERIALITY OF EVENTS:

The Policy on materiality of events/ transactions as approved by the Board may be accessed on the Company's website. (www.gowraleasing.com/pdf/qlff-policy-for-materiality.pdf)

G. FAIR PRACTICE CODE:

The Board of Directors have adopted a Fair Practices Code as per the RBI guidelines for NBFCs which is available on the website (www.gowraleasing.com/fair-practice-code.php).

11. AUDITORS & AUDITORS' REPORT

A. STATUTORY AUDITORS

Pursuant to provision of Section 139 of the Companies Act, 2013, (the Act), M/s Dagliya & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the 29th Annual General Meeting held on September 21, 2022. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

- The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.
- The Statutory Audit Report for the financial year 2025-26 is annexed herewith to this Report (**ANNEXURE III**)

B. SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed SPP & Associates, Hyderabad as Secretarial Auditor. The Secretarial Audit Report for the financial year 2025-26 is annexed herewith to this Report (**ANNEXURE IV**).

The Secretarial Audit Report does contain one qualification as mention below with Explanation:

Qualification: during the year under review, there was a procedural delay of one day by the Company in submitting a prior intimation to the BSE Limited under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Board Meeting held on May 3rd, 2025.

Explanation: The delay was due to a miscalculation in working day regarding a regional public holiday in Mumbai.

C. COST AUDITOR

During the year under review, the Company was not required to maintain cost records and get them audited by Cost Auditor.

12. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. In the preparation of the accounts for the financial year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The Directors have prepared the accounts for the financial year ended 31st March 2026 on a 'going concern' basis.
5. The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
6. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. CORPORATE GOVERNANCE

A separate report on Corporate Governance is enclosed as a part of this Annual Report. Pursuant to Schedule V of SEBI (LODR) Regulations, 2015 the declaration signed by the Managing Director affirming compliance of the Code of Conduct by the Directors and Senior Management personnel of the Company for the financial year 2025-26 is annexed and forms part of the Corporate Governance Report (*ANNEXURE V*)

14. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company is enclosed herewith as part of Annual Report (*Part A, ANNEXURE – VI*).

No employee was in receipt of remuneration exceeding Rs. 1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month as the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other disclosure as required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as part of Annual Report (*Part B, ANNEXURE – VI*)

15. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were materially significant related party transactions made by the Company with related companies and Directors, the details of which is provided in AOC 2 (*Annexure - II*), however it doesn't have a potential conflict with the interest of the Company at large. Your directors also draw attention of the members to Note No. 29 of the Financial Statement which sets out related party disclosures.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not made any Investment, loan, given guarantee, provided security pursuant to the provisions of Section 186 of Companies Act, 2013 other than in the normal course of business.

17. DEPOSITS

As per the requirements of Section 73, 74 & 76 of the Companies Act, 2013 and Rules made thereunder, the Company has not accepted any deposits.

18. DISCLOSURES

A. ANNUAL RETURN

A copy of Annual Return been placed on our website: <https://www.gowraleasing.com/annual-reports.php> .

B. COMPOSITION OF AUDIT COMMITTEE

The Audit Committee comprises of Shri P. Sobhanadri (Chairman) (Independent Director), Shri C. Suresh (Independent Director) and Shri Gowra Lakshminarayana (Non-Executive Director) as members during the year under review. All the recommendations made by the Audit Committee were accepted by the Board.

C. NUMBER OF BOARD MEETINGS

The Board of Directors of the Company met 6 (Six) times during the FY 2025-26. For further details, please refer report on Corporate Governance. The maximum interval between 2 meetings were as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

D. LISTING

The equity shares of the Company are listed with Bombay Stock Exchange (BSE). There are no arrears on account of payment of listing fees to BSE.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, is not applicable since there is no such activity at present being pursued by the Company.

- (i) Foreign Exchange earnings : NIL
- (ii) Foreign Exchange outgo : NIL

20. GENERAL

- a. The Company has no subsidiaries, joint ventures or associate companies.
- b. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- c. The Company has in place adequate internal financial controls with reference to financial statements. These controls ensure the accuracy and completeness of the accounting records and preparation of reliable financial statements.
- d. The provisions of Section 134(3) (ca) read with Section 143(12) of the Companies Act, 2013 are not applicable to the Company during the financial year under review, as no frauds were reported by the auditors.
- e. the financial year under review, there was no appointment of Independent Directors. Accordingly, no disclosure is required pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5) (iii) of the Companies (Accounts) Rules, 2014.

21. POLICY ON SEXUAL HARASSMENT

The provisions related to setting up of Internal Committee (IC) as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013 to redress complaints received regarding sexual harassment is not applicable to the Company. Hence, no IC has been constituted.

Further, it is stated that during the financial year under review, your Company has not received any complaints under the referred said Act, with the following details:

- (a) Number of complaints of sexual harassment received in the year: NA
- (b) Number of complaints disposed off during the year: NA
- (c) Number of cases pending for more than ninety days]: NA

22. THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with all applicable provisions of the Maternity Benefit Act, 1961.

23. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

24. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application been made nor any proceeding is pending under the insolvency and bankruptcy code, 2016 hence reporting of details and status is not applicable to the Company.

25. ONE-TIME SETTLEMENT

No one time settlement is done during the year, hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Company was not required to constitute a CSR Committee as the Company has not met any of the thresholds mentioned in Section 135 of the Companies Act, 2013 during the financial year under review. Hence reporting about policy on Corporate Social Responsibility and the initiatives taken are not applicable to the Company for FY 2025-26.

27. ACKNOWLEDGEMENTS:

The Directors thank the Company's Bankers namely State Bank of India, Kotak Mahindra Bank Limited, ICICI Bank and officials of concerned Government Departments for their co-operation and continued support to the Company.

The Board would also like to thank the Company's shareholders, customers and service providers for the support and the confidence which they have reposed in the management. The Board place on record its appreciation of the contribution made by the employees at all levels for their hard work, solidarity, co-operation and support.

For and on behalf of the Board of Directors
of Gowra Leasing & Finance Limited

Place: Secunderabad
Date: 27-06-2026

Sd/-
Gowra Lakshmi Prasad
Director
(DIN: 00268271)

Sd/-
Gowra Srinivas
Managing Director
(DIN: 00286986)

ANNEXURE- I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Report on Management Discussion and Analysis for FY 2025-26 provide an integrated overview and assessment of your company's strategy, governance, risks and financial performance. It also outlines relevant information on the Company's future outlook and prospects to offer better insights into its activities and progress, reporting principles and framework.

BACKGROUND

Gowra Leasing & Finance Limited ('GLFL' or 'the Company') is a Non-Systematically Important Non-Deposit taking NBFC registered with the Reserve Bank of India (RBI) and comes under the Base Layer (BL) with reference to Scale Based Regulation (SBR) of RBI. Your company is essentially a loan company categorized by Reserve Bank of India with asset size of less than Rs. 100 Crores. The main business of the company is to extend loans and advances with other lending activities.

MACROECONOMIC OVERVIEW

The Indian economy during the financial year 2025-26 looks stronger and more stable footing, underpinned by resilient economic activity, sustained credit demand and a more balanced interest rate environment. Despite ongoing global challenges, growth remains resilient, supported by policy measures and continued momentum in private sector investment. Notwithstanding these challenges, India recorded robust GDP growth of approximately 7.7% and continued to be one of the fastest-growing major economies in the world.

OPPORTUNITIES AND THREATS

The Non-Banking Financial Company (NBFC) sector has emerged as a vital pillar of India's financial ecosystem, complementing the traditional banking system by expanding credit access across underserved and niche segments. Over the past two decades, NBFCs have demonstrated strong and sustained growth, driven by rising demand across retail, MSME, infrastructure and consumer financing. Considering lower transaction costs, quick decision making and prompt service standards have given edge to NBFCs from banks. NBFCs role in India's credit landscape and its increasing relevance in bridging structural financing gaps.

The major challenges faced by NBFCs currently are funding and liquidity management, as they are not allowed to take public deposits for lending activities unlike banks. The NBFCs mostly use their own funds which includes fund raised through equity and have major dependency on borrowing from Directors, Intercorporate Loans and Finance from Banks, though small NBFCs face difficulties in raising funds from Bank due to bank's internal policy imposing lending restrictions to NBFCs. Balancing various funding sources, managing liquidity effectively and sustaining profitability are ongoing challenges for NBFCs in India. Long pending judgements from the courts and non-performing assets are major risks always surrounding the Lending business. Further, Competition from banks and digital lenders may place pressure on pricing, customer acquisition and market share, particularly in profitable segments.

FUTURE OUTLOOK

NBFCs growth has remained broad-based across consumption, investment and sectoral activity. NBFCs are core drivers of India's credit ecosystem, outperforming traditional banks and it is expected to continue its growth at a faster pace. The NBFC sector is rapidly transforming to capture massive macroeconomic and structural opportunities and has played an important role in India's financial system. They are focused on meeting customers' demands and aspiration by providing customized financial products and solutions that are delivered efficiently. The growing Indian Market has sufficient lending opportunities but your company believes in aggression with caution and hence intends to extend the credits only after thorough scrutiny of the integrity of the borrowers, repaying capacity and sufficient security along with other due diligence.

During the financial year 2025-26, the Company successfully completed a preferential allotment of 22,93,400 equity shares at an issue price of ₹120 per equity share, aggregating to ₹27.52 crore. The proceeds from the said preferential allotment are intended to support the Company's growth plans, strengthen its capital base and meet the increasing demand of funds in its lending business.

Further to strengthen the lending capacity your company is proposing to increasing its borrowing power with the approval of the Shareholders.

RISK MANAGEMENT

For survival and success of any financial business, Risk management is very essential and crucial aspect. NBFC's are exposed to credit risk, liquidity risk, market risk, operational risk and risk of NPA. Comprehensive risk assessment and mitigation is important part of risk management. The Company manages these through a comprehensive risk management framework designed for proactive identification and mitigation. The Board of Directors maintain oversight across all risk categories, supported by team of management that ensure focused supervision and stringent controls.

INTERNAL CONTROL

Internal controls drive disciplined execution, regulatory compliance, and reliable financial reporting. The Company has put in place an adequate internal control system to safeguard all its assets and ensure operational efficiency. The Company's well-defined organizational structure, checks and balances, authority structures across key activities such as lending, collections and compliance monitoring, documented policy guidelines, ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.

Professional and efficient Audit firm has been placed as Internal Auditors to conduct internal audit and review the operations of the Company periodically. The reports are reviewed by the Audit Committee and the Board of Directors and their suggestions were implemented effectively. As per the requirement of the Company, internal control systems are strengthened and processes were updated.

PERFORMANCE HIGHLIGHTS

During the year your company earned a revenue of Rs. 11.60 crore with a net profit after tax as Rs. 5.81 crore. The company has performed significantly well by marking growth of 51.00% in revenue and 35.34% in Profit after tax as compared to previous year.

DIVIDEND

The Company has not declared dividend for the year ended 31st March, 2026 and intends to plowback the revenue into company's operation to maximize opportunity for growth.

NON-PERFORMING ASSETS

The Company does not have Non-Performing Assets for the year ended 31st March, 2026.

KEY FINANCIAL RATIOS

The details of change of 25% or more as compared to the immediately previous financial year in key financial ratios are as below:

- Interest Coverage Ratio: There has been change of -50% due to increase in Interest cost during the year.
- Current Ratio: There has been change of 37% due to increase in loans during the year.
- Debt Equity Ratio: There has been change of -59% due to increase in unsecured loans during the year.
- Operating Profit Margin: There has been change of -29% due to increase in profit during the year.
- Net Profit Margin: There has been change of -38% as the interest income has been doubled from the previous year.

CHANGE IN RETURN ON NET WORTH

The Return on Net Worth as compared to the previous financial year has been reduced by 33% mostly due to increase in share capital in the financial year 2025-26 as the Company successfully completed preferential allotment of 22,93,400 equity shares at an issue price of ₹120 per equity share, aggregating to ₹27.52 crore to meet the fund required from lending business.

HUMAN RESOURCES

Human capital remains integral to your Company and it firmly believes that Human Capital is its most important asset. It also strives hard to retain its experienced team rich in domain expertise as it recognizes their importance in the growth of the Company. Your company is committed to provide right opportunities to employees to realize their potential. The workforce is aligned with its credit assessment and collections, supporting consistent execution and enabling effective service delivery.

MATERIALITY AND SCOPE

The information included in this report are material to all stakeholders of the company and provides an overview of its business and related activities. The matters disclosed in this report may have substantial impact and can affect the Company's ability to create value.

CAUTIONARY STATEMENT

This Management Discussion and Analysis contain forward-looking statements that involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed or implied in these statements due to various factors including economic conditions, regulatory changes, market dynamics and other unforeseen circumstances. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are advised to exercise caution and not to place undue reliance on these forward-looking statements

ACKNOWLEDGEMENT

The Board of Directors extends its sincere appreciation to the Reserve Bank of India (RBI), Bombay Stock Exchange for their continuous support, cooperation and valuable guidance. The Directors also take this opportunity to express their heartfelt gratitude to the Company's Board of Directors, customers, shareholders, employees and bankers for their constant trust and confidence. The Directors also acknowledge the invaluable advice, insights and support received from auditors and statutory authorities, which have been instrumental in the Company's continued growth and success.

For and on behalf of the Board of Directors
of Gowra Leasing & Finance Limited

Sd/-

Sd/-

Place: Secunderabad
Date: 27-06-2026

Gowra Lakshmi Prasad
Director
(DIN: 00268271)

Gowra Srinivas
Managing Director
(DIN: 00286986)

ANNEXURE-II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangements or transactions at arm's length basis:

Sl. No.	Particulars	Details	Details	Details
a.	Corporate identity number (CIN):	NA	NA	U23201TG1995PTC019620
b.	Name(s) of the related party:	Lakshmi Prasad Gowra	Gowra Srinivas	Gowra Petrochem Pvt. Ltd.
c.	Nature of relationship:	Promoter/Director	Promoter/Managing Director	Promoter
d.	Nature of contracts / arrangements / transactions:	Borrowing from Director	Borrowing from Director	Borrowing from Promoter Corporate
e.	Duration of the contracts / arrangements / transactions:	1 Year	1 Year	1 Year
f.	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount if any:	Unsecured loan received from director for meeting the working capital requirement of Company's NBFC business. The Maximum outstanding Balance during the year was Rs 134.67 Lakhs. The Loan is repayable on mutually agreed terms and carries interest @ 12% p.a.	Unsecured loan received from director for meeting the working capital requirement of Company's NBFC business. The Maximum outstanding Balance during the year was Rs 327.54 Lakhs. The Loan is repayable on mutually agreed terms and carries interest @ 12% p.a.	Unsecured loan received from promoter for meeting the working capital requirement of Company's NBFC business. The Maximum outstanding Balance during the year was Rs 2389.23 Lakhs. The Loan is repayable on mutually agreed terms and carries interest @ 12% p.a.
g.	Amount paid as advances, if any:	NIL	NIL	NIL

For and on behalf of the Board of Directors
of Gowra Leasing & Finance Limited

Place: Secunderabad
Date: 27-06-2026

Sd/-
Gowra Lakshmi Prasad
Director
(DIN: 00268271)

Sd/-
Gowra Srinivas
Managing Director
(DIN: 00286986)

ANNEXURE-III
INDEPENDENT AUDITOR'S REPORT

To
The Members of Gowra Leasing & Finance Limited
Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of Gowra Leasing & Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the

context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, there are no reportable Key Audit Matters for the financial statements of the Company.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 matter. We describe this matter 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

- (i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (ii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books, except (a) for not keeping backup on a daily basis of such books of account maintained in electric mode in a server physically located in India and (b) in relation to compliance with the requirements of audit trail, refer paragraph (iv) (vi) below.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (iv) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year, hence the question of compliance with Section 123 of the Act does not arise.
 - 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 we did not come across any instance of audit trail feature being tampered with.

Place: Secunderabad

Date: 07.05.2026

For Dagliya & Co.,
Chartered Accountants
FRN: 00671S

Sd/-

Mayank Jain
(Partner)
M No.: 225914
UDIN: 26225914GGANQE6771

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Statement on the matters specified in paragraphs 3 and 4 of Companies (Auditor's Report) Order, 2020

- (i)
- (a)
- (A) In our opinion the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- (B) In our opinion the company has maintained proper records showing full particulars of intangible assets.
- (b) All the Property, Plant & Equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipments or intangible assets hence the reporting if the revaluation is based on the valuation of registered valuer and specifying of changes of more than 10% or more in the aggregate value of each class of PPE as per clause (i)(d) of the Order does not arise.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence the reporting on disclosure of such transactions in the financial statements as per clause (i)(e) of the Order does not arise.
- (ii)
- (a) As the company has neither purchased nor sold goods during the year and there is no opening & closing stock, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence the reporting on whether the quarterly returns or statements filed by the company with such banks or financial statements are in agreement with the books of account of the Company as per clause (ii)(b) of the Order does not arise.
- (iii) In respect of investments, guarantees or security granted to, loans and advances in the nature of loans, secured or unsecured granted to companies, firms, Limited Liability Partnership Firms or other parties.
- (a) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances in the nature of loans or guarantee or security provided during the year. The provisions of this clause are not applicable to the Company, hence reporting under clause (iii)(a) does not arise.
- (b) According to the information and explanation given to us the investments made, guarantees provided, security given and the terms and conditions of all loans, advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) The schedule of repayment of principal and payment of interest has been stipulated in respect of loans and advances in the nature of loans granted by the company and the repayments or receipts of such principal and interest are regular;
- (d) There are no accounts which have become overdue for more than 90 days.

- (e) The Company has been permitted by RBI to continue to carry on the business of NBFC-ICC, and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, reporting under clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion the company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments or guarantees/security given.
- (v) In our opinion the company has not accepted any deposits from public; hence the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder as per clause (v) of the Order does not arise.
- (vi) In our opinion, the company is not required to maintain cost records under sub-section (1) of section 148 of the Act for the operations of the company; hence the requirements of clause (vi) of the Order does not arise.
- (vii)
- (a) The company is generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Customs, Duty of excise, value added tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it.
- (b) In our opinion no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have remained outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.
- (c) In our opinion there are no dues of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have not been deposited on account of any dispute.
- (viii) There are no transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence the reporting whether the previously unrecorded income has been properly recorded in books of account during the year as per clause 3(viii) of the Order does not arise.
- (ix)
- (a) In our opinion the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other Lender.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that 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) According to the information and explanations given to us, and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x)
- (a) No money was raised by way of initial public offer or further public offer (including debt instruments) and the company has not taken any term loans during the year. Hence the question of application of moneys raised by way of initial public offer, further public offer and term loans for the purpose for which they were raised does not arise.
- (b) The company has made preferential allotment of 2293400 no. of equity shares at the rate of Rs.120 each by passing a board resolution dated 16.12.2025 as per the provisions of Section 42 and Section 62 of the Act and utilized of amounts so raised for the purpose for which the funds were raised.
- (xi)
- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.
- (b) To the best of our knowledge and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the company.
- (xiii) In our opinion the company has complied with the provisions of Sections 177 and 188 of the Act and the disclosure of such transactions are made in the Financial Statements etc., as required by applicable Accounting Standards in respect of transactions entered into with related parties.
- (xiv) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with them, hence the requirement of compliance to provisions of Section 192 of the Companies Act, 2013 as per clause (xv) of the Order does not arise.
- (xvi)
- (a) In our opinion, the company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, and has obtained registration form the Reserve Bank of India.
- (b) The company has conducted non-banking financial finance activities with a valid certificate of Registration (CoR) from the Reserve Bank of India as per Reserve Bank of India Act, 1934.
- (c) The company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence the reporting of whether the company continues to fulfil the criteria of CIC and in case the company is exempted or unregistered CIC and if it continues to fulfil such criteria as per clause (xvi)(c) of the Order does not arise.
- (d) The group has no CIC hence the requirements of Clause (xvi)(d) does not arise.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

- (xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing as at the date of the balance sheet 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 given 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) The provisions of Section 135 of the Act are not applicable to the company. Hence the requirements of clause (xx)(a) and (b) of the Order does not arise.
- (xxi) The accounts being reported being standalone financials. Hence the requirements of clause (xxi) of the Order does not arise.

Place: Secunderabad

Date: 07.05.2026

For Dagliya & Co.,
Chartered Accountants
FRN: 00671S

Sd/-

Mayank Jain
(Partner)
M No.: 225914
UDIN: 26225914GGANQE6771

ANNEXURE B - TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF GOWRA LEASING & FINANCE LIMITED

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

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

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 ("Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

The Company did not have a written/ documented framework for internal financial control with reference to Ind AS financial statements. However, based on the fact the transactions being limited/less complex and there being very few levels of management, we have relied upon testing of controls through direct inquiry combined with other procedures, such as observation of activities, inspection of less formal documentation etc to obtain sufficient audit evidence about the internal financial controls with reference to Ind AS financial statements and its operating effectiveness as at the year end.

Our opinion is not qualified in respect of the aforesaid matter.

Place: Secunderabad

Date: 07.05.2026

For Dagliya & Co.,
Chartered Accountants
FRN: 00671S

Sd/-

Mayank Jain
(Partner)
M No.: 225914
UDIN: 26225914GGANQE6771

ANNEXURE-IV
SECRETARIAL AUDIT

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
Gowra Leasing and Finance Limited
501, 5th Floor, Gowra Grand, Behind Gowra Plaza,
1-8-384 & 385, S.P. Road, Begumpet,
Secunderabad- 500003, Telangana.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. GOWRA LEASING AND FINANCE LIMITED** (herein after called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Shared Based Employee Benefits and Sweat Equity) Regulations 2021 (**Not applicable to the Company during the Audit Period**);
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the Audit Period**);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (**Not applicable to the Company during the Audit Period**);
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not Applicable to the Company during the Audit Period**) and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable to the Company during the Audit Period**).

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with laws applicable with respect to the Reserve Bank of India Act, 1934 and Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 which are specifically applicable to the Company.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by "The Institute of Company Secretaries of India".
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

We further report that

the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 except for the reporting gaps noted in our observations below.

We further report that during the year under review, there was a procedural delay of one day by the Company in submitting a prior intimation to the BSE Limited under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Board Meeting held on May 3rd, 2025, due to an administrative miscalculation regarding a regional public holiday.

We further report that during the audit period the company has made preferential allotment of INR 22,93,400/- (Twenty-Two Lakh Ninety-Three Thousand and Four Hundred only) Equity Shares of INR 10/- (Ten only) each issued at a premium of Rs. 110/- (One Hundred Ten only) per share aggregating to INR 27,52,08,000/- (Twenty-Seven Crore Fifty-Two Lakh and Eight Thousand only) in compliance to 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.

Date: 27th June, 2026
Place: Hyderabad

For SPP & Associates
Company Secretaries

Sd/-
(Surya Prakash Perumalla)
Company Secretary in Practice
FRN: S2023TS899200
FCS No.9072, CP No. 11142
Peer Review Cert No.: 2622/2022
UDIN: F009072H000698981

{This report is to be read with our letter of even date, which is annexed as “Annexure – A” and forms an integral part of this report}

“Annexure – A”

To
The Members
M/s. Gowra Leasing and Finance Limited
501, 5th Floor, Gowra Grand, Behind Gowra Plaza,
1-8-384 & 385, S.P. Road, Begumpet,
Secunderabad- 500003, Telangana.

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

1. Maintenance of secretarial records is the responsibility of the management of **M/s. GOWRA LEASING AND FINANCE LIMITED** (“the Company”). Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 27th June, 2026
Place: Hyderabad

For SPP & Associates
Company Secretaries

Sd/-
(Surya Prakash Perumalla)
Company Secretary in Practice
FRN: S2023TS899200
FCS No.9072, CP No. 11142
Peer Review Cert No.: 2622/2022
UDIN: F009072H000698981

ANNEXURE-V
REPORT ON CORPORATE GOVERNANCE

The Company's Corporate Governance report as per requirements of the Companies Act, 2013 and pursuant to regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and NBFC Regulations, as applicable to the Company. The Company submits the report on the matters mentioned in the said regulation and the practices followed by the Company.

1. PHILOSOPHY:

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business. The Company's philosophy on Corporate Governance is a reflection of principles rooted in our values and policies and also embedded in our day-to-day business practices.

Your Company believes that good governance practices enable the Management to control the affairs of the Company in an efficient and effective manner as required to achieve the Company's goal of maximizing value for all its stakeholders.

2. BOARD OF DIRECTORS:

The Board of Directors along with the Committees of the Board, provides leadership and guidance to the Company's Management and directs, supervises and controls the activities of the Company. The Board of the Company is represented by well-known people from different walks of life. They are reputed and successful professionals, businessmen having expert knowledge of finance and industry. They are well recognized in the society for their contributions and achievements in their respective fields of expertise.

a. Composition:

As on 31st March 2026, the Board of the Company consisted of Eight Directors, of whom one was executive (Managing Director), three were non-executive independent (including one-woman director) and four were non-executive and non-independent. The Board has no institutional nominee director. The Company has a Non-Executive Chairman. According to regulation 17(1)(b) of SEBI (LODR) Regulations, 2015, where the chairperson of the Board is a non-executive director, at least one-third of the Board of directors shall comprise of independent directors. As Table 1 shows, this provision is met at Gowra Leasing & Finance Limited.

b. Number of Meetings of the Board:

During the financial year 2025-26, the Board met Six times. The Directors who were present in the Board Meeting are marked as "√" and the directors who were granted leave of absence or unavailable was marked as "X".

SI No	Name of Director	DIN	Relationship with other Directors	3 May 2025	19 July 2025	15 October 2025	05 December 2025	16 December 2025	11 February 2026
1	Shri Gowra Srinivas	00286986	Brother of Shri Gowra Lakshminarayana and father Shri Subbaraj Gowra	√	√	√	√	√	√
2	Shri Gowra Lakshmi Prasad	00268271	-	√	√	√	√	√	√
3	Shri Gowra Lakshminarayana	00287021	Brother of Shri Gowra Srinivas	√	√	√	X	√	√
4	Shri P. Sobhanadri	01412002	-	√	√	√	√	√	√
5	Shri Chandrasekhar Suresh	09691396	-	√	√	√	√	√	√
6	Smt. Samyuktha Mattapalli	09827067	-	√	√	X	√	X	X
7	Shri Dayanand Soma	00854522	-	√	√	√	√	√	√
8	Shri Gowra Subbaraj*	00287820	Son of Shri Gowra Srinivas	-	-	√	√	√	√

* Shri Gowra Subbaraj was appointed on 20th August 2025, hence eligible to attend the Board Meetings held after appointment.

c. Opinion of the Board

It is hereby confirmed that, in the opinion of the Board, the independent Directors fulfil the conditions specified in the SEBI (LODR) Regulations, 2015, the companies Act, 2013 and are independent of the Management of the Company.

d. Certificate from Practising Company Secretary

A certificate from SPP & Associates, Practising Company Secretary has been obtained to the effect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Ministry of Corporate Affairs or any other statutory authority. The same forms part of this Report.

e. Attendance record of directors:

TABLE 1

Composition of the Board and attendance record of Directors for 2025-26

Name of the Director	Category and Position	No. of Board Meetings during Directors' tenure		Whether attended last AGM	No. of Committees of Board of other companies		No. of Directorship In other companies
		Held	Attended		Chairmanship	Member	
Shri Chandrasekhar Suresh	Non-Executive & Independent	6	6	Yes	-	-	-
Shri Gowra Srinivas	Executive	6	6	Yes	-	-	11
Shri Gowra Lakshmi Prasad	Non-Executive	6	6	Yes	-	-	7
Shri Gowra Lakshminarayana	Non-Executive	6	5	Yes	-	-	8
Shri P. Sobhanadri	Non-Executive & Independent	6	6	Yes	-	-	-
Shri Dayanand Soma	Non-Executive	6	6	Yes	-	-	-
Smt. Samyuktha Mattapalli	Non-Executive & Independent	6	3	Yes	-	-	-
Shri Gowra Subbaraj	Non-Executive	4	4	NA	-	-	11

f. Other Listed Company where Company's Directors hold Directorship as on 31st March, 2026:

S. No.	Name of the Director	Name of Company	Category
	NA	NA	NA

g. Shares held by Non-Executive Directors as on 31st March, 2026:

S. No.	Name of the Director	Number of Shares
1	Shri Chandrasekhar Suresh	Nil
2	Shri Gowra Lakshmi Prasad	1,70,800
3	Shri Gowra Lakshminarayana	3,92,700
4	Shri Dayanand Soma	Nil
5	Shri P. Sobhanadri	Nil
6	Smt. Samyuktha Mattapalli	Nil
7	Shri Gowra Subbaraj	3,41,200

h. Skills/Expertise/competence of Board in the context of Company's Business:

As stipulated under Schedule V to the SEBI (LODR) Regulations, 2015, the Board has identified the following core skills/ expertise/ competencies required in the context of the Company's business(es) and sector(s) for it to function effectively and possessed by the Board.

- Management and Strategy
- Financial Expertise
- Corporate Governance and Ethics
- Economic and statistics
- Audit and Risk Management
- Taxation and Law

The Board is of the opinion, the Independent Directors fulfil the conditions specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

i. Committees of the Board

The Board has constituted Committees with specific terms of reference/scope to focus effectively on issues and ensure expedient resolution of diverse matters.

At present, the Company has the following Board Level Committees, namely:

- A) Audit Committee
- B) Nomination & Remuneration Committee
- C) Stakeholders Relationship Committee

The Company Secretary is the Secretary of all the above-mentioned Committees.

3. AUDIT COMMITTEE:

The Company had set up its Audit Committee way back in 2003 under erstwhile Companies Act, 1956 and clause 49 of the erstwhile Listing Agreement. The Audit Committee was reconstituted in 2012, 2017 and 2022 consequent upon the change in the Board of Directors.

To meet the additional requirement of Companies Act, 2013 and regulation 18 of SEBI (LODR) Regulations, 2015, the terms of reference of Committee were amended by the Board at its meeting held on 8 August, 2014.

The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and NBFC Regulations.

a. Constitution & Composition:

During the year under review, in compliance with Companies Act, 2013 and regulation 18(1)(c) of SEBI (LODR) Regulations, 2015, two members of the Audit Committee, viz. Shri P. Sobhanadri (Chairman) and Shri Chandrasekhar Suresh are independent directors along with Shri Gowra Lakshminarayana as non-executive Director and all the members of the Audit Committee are 'financially literate'. Moreover, the Audit Committee has members, who have 'accounting or related financial management expertise'.

b. Meetings and attendance:

During FY 2025-26, the Audit Committee met four times viz. 3rd May 2025, 19th July 2025, 15th October 2025, and 11th February 2026.

In addition to the members of the Audit Committee, these meetings were attended by the Accounts officers, internal auditors, Secretarial Consultants and the statutory auditor of the Company and those executives who were considered necessary for providing inputs to the Committee. Further, on invitation, directors who are not members of the Committee also attended the meetings of the Committee. The Company Secretary acted as the secretary to the Audit Committee.

TABLE 2

Composition of Audit Committee and attendance record of members for FY 2025-26

S. No.	Name of the Director	Category	Meetings Held during Tenure	Meetings Attended
1	Shri P. Sobhanadri	Chairman, Non -executive & Independent	4	4
2	Shri Chandrasekhar Suresh	Non -executive & Independent	4	4
3	Shri Gowra Lakshminarayana	Non – executive	4	4

4. NOMINATION & REMUNERATION COMMITTEE:

The Board of Directors of the Company has constituted the Remuneration Committee of the Board in June, 2006. Subsequently the committee was reconstituted in August 2010, July 2017, August 2022 and December 2023 as a result of change in the Board of Directors.

Further, the Board at its meeting held on 08 August 2014, renamed the Committee as "Nomination and Remuneration Committee" and revised the terms of reference for this Committee in compliance with section 178 of Companies Act, 2013.

During the year under review, the Committee met two time viz. 3rd May, 2025 and 19th July,2025.

a. TABLE 3

Composition of the Nomination and Remuneration Committee and attendance record of members for FY 2025-26

S. No.	Name of the Director	Category	Meetings Held during tenure	Meetings Attended
1	Shri P. Sobhanadri	Chairman, Non -executive & Independent	2	2
2	Shri Chandrasekhar Suresh	Non -executive & Independent	2	2
3	Shri Dayanand Soma	Non -executive	2	2

b. Performance Evaluation Criteria for Independent Directors

The Company has adopted a robust process for the performance evaluation of the entire Board including the Independent Directors. Please refer to the Directors' Report for details on the Performance Evaluation of the Board.

c. Details of Remuneration to Directors for FY 2025-26

(Amount in Rs. Lakhs)

Sl. No	Name of Director	Salary	Sitting Fees	Commission	Total
Executive Director:					
1	Shri Gowra Srinivas	3.84	-	-	3.84
Non -Executive Director					
1	Shri Gowra Lakshmi Prasad	-	0.33	-	0.33
2	Shri Dayanand Soma	-	0.38	-	0.38
3	Shri Gowra Lakshminarayana	-	0.48	-	0.48
4	Shri P. Sobhanadri	-	0.55	-	0.55
5	Shri Chandrasekhar Suresh	-	0.55	-	0.55
6	Smt. Samyuktha Mattapalli	-	0.15	-	0.15
7	Shri Subbaraj Gowra	-	0.20	-	0.20

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In compliance with the provisions of section 178 of the Companies Act, 2013 and regulation 20 of the SEBI (LODR) Regulations, 2015, Stakeholders Relationship Committee was constituted to specifically look into the shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividend, payment of unclaimed dividends etc. The composition of the Committee was last changed in July 2025.

During FY 2025-26, the Committee met once on 11 February 2026.

a. TABLE 4:

Composition of the Stakeholders Relationship Committee and attendance record of members for 2025-26

S. No.	Name of the Director	Category	Meetings Held during tenure	Meetings Attended
1	Shri Gowra Lakshminarayana	Chairman & non-executive	1	1
2	Shri Gowra Lakshmi Prasad	Non- executive	1	1
3	Shri Dayanand Soma	Non- executive	1	1
4	Smt. Samyuktha Mattapalli	Non- executive Independent Director	1	0

b. Compliance Officer: Shri Zafar Imam Khan, Company Secretary.

c. Details of Shareholders Complaints during Financial Year 2025-26

Particulars	No of Complaints
Outstanding as on April 1, 2025	NIL
Received during the Year	1
Resolved during the Year	1
Outstanding as on March 31, 2026	NIL

6. GENERAL BODY MEETINGS:

a. Location & time for last 3 Annual General Meetings of the Company:

AGM	Financial Year	Day/ Date	Time	Venue	Special Resolutions
32nd	2024-25	Wednesday/ 20-08-2025	04.00 P.M	through video conferencing ("VC") facility / other audio-visual means ("OAVM"). The venue of the meeting shall be deemed to be the registered office of the Company.	<ul style="list-style-type: none"> • Approval for the Continuation of Shri Dayanand Soma (DIN: 00854522) as Director of the Company post attaining the age of 75 Years • Approval for the Continuation of Shri Gowra Lakshminarayana (DIN: 00287021) as Director of the Company post attaining the age of 75 Years • Re-appointment of Shri Gowra Srinivas (DIN: 00286986) as Managing Director of the Company. • Approval for issuance of Equity shares on Preferential issue
31st	2023-24	Saturday/ 28-09-2024	04.00 P.M	through video conferencing ("VC") facility / other audio-visual means ("OAVM"). The venue of the meeting shall be deemed to be the registered office of the Company.	<ul style="list-style-type: none"> • Approval for issuance of Equity shares by Preferential issue
30th	2022-23	Wednesday/ 20-09-2023	04.00 P.M	through video conferencing ("VC") facility / other audio-visual means ("OAVM"). The venue of the meeting shall be deemed to be the registered office of the Company.	NIL

b. Postal Ballot Resolution

No Postal ballot resolution was passed during the year ended March 31, 2026. No special resolution requiring a postal ballot is being proposed for the ensuing Annual General Meeting.

7. SENIOR MANAGEMENT:

The particulars of Senior Management of the Company as at March 31, 2026:

Sl.no	Name of the Senior Management	Designation
1.	AV Rama Krishna Rao	Chief Financial Officer
2.	Zafar Imam Khan	Company Secretary & Compliance Officer

8. MEANS OF COMMUNICATION:

The quarterly, half-yearly and annual results of the Company's performance are published in widely circulated national and local dailies such as The Financial Express / Business Standard and Nava Telangana in English and Telugu respectively.

The Company has 2300 shareholders as on 31st March, 2026. The Company mainly communicates with its shareholders through Annual Report, which includes the Directors' Report, Management Discussion and Analysis Report, Report on Corporate Governance and Audited Financial Results.

9. GENERAL SHAREHOLDER INFORMATION:

a) **33rd Annual General Meeting** :

Date : 30th July, 2026

Time : 04:00 P.M. (IST)

Venue: will be convened from Secunderabad through Audio Video Means.

b) **Financial Year** : 1st April, 2025 to 31st March, 2026

c) **Record Date** : 23rd July, 2026

d) **Dividend Payment Date** : The Company has not declared dividend for the year ended 31st March, 2026.

e) **Financial Calendar** : For the FY 2026-27 the indicative dates of announcements of Financial Results;

Financial Results	Cut-off Date
Unaudited first quarter financial results	On or before August 14, 2026
Unaudited second quarter financial results	On or before November 14, 2026
Unaudited third quarter financial results	On or before February 14, 2027
Approval of audited annual results for year ending 31 March, 2027	On or before May 30, 2027

f) **Listing on Stock Exchange:**

Name of the Stock Exchange	Address	Scrip Code/Scrip ID
Bombay Stock Exchange Limited (BSE)	25 th Floor, P.J. Towers, Dalal Street, Mumbai -400001	530709 GOWRALE

The Company has paid listing fees to BSE for the Financial Year 2025-26.

g) **ISI Number for NSDL & CDSL** : INE225G01012

h) **Depositories**

i. **National Securities Depository Ltd.:**

301, 3rd Floor, Naman Chambers, Plot C-32, G-Block, Bandra Kurla Complex, Mumbai Suburban, Mumbai - 400051, Maharashtra, India.

ii. **Central Depository Services (India) Ltd.,**

Marathon Futorex, 25th floor, NM Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra, India.

i) Market Price Data :

The details of trading at Bombay Stock Exchange Limited for the period from 1st April, 2025 to 31st March, 2026 as follows:

Month	High (Rs)	Low (Rs.)	No. of shares
April, 2025	81.29	65.05	21906
May, 2025	93.75	71.00	27999
June, 2025	106.99	84.00	43499
July, 2025	151.79	84.00	137207
August, 2025	136.60	85.70	185154
September, 2025	106.50	90.80	65154
October, 2025	103.63	89.78	56566
November, 2025	117.00	99.49	79683
December, 2025	115.00	100.00	33203
January, 2026	113.00	83.00	23772
February, 2026	100.00	77.99	22093
March, 2026	95.00	70.55	12403

j) Registrar & Share Transfer Agent:

For lodgement of transfer deeds and other documents or for any grievances/complaints, investors may contact the Company's Registrar and Share Transfer Agent at the following address:

Kfin Technologies Limited,
 (Unit: Gowra Leasing & Finance Limited)
 Selenium Tower B, Plot No.31-32, Financial District,
 Nanakramguda, Serilingampally, Hyderabad – 500032
 Phone No. 040 - 67161606, e-mail: inward.ris@kfintech.com , Website: www.kfintech.com

k) Share Transfer System:

The Board of Directors of the Company has delegated the powers of share transfers, splitting, consolidation of share certificates and issue of duplicate shares/ Letter of confirmation, dematerialisation of shares etc. to Stakeholders Relationship Committee. The Registrar and Share Transfer Agents registers the shares received for transaction within 15 days from the date of lodgement, if documents are complete in all respects.

l) Distribution of Shareholding Pattern as on 31st March, 2026:

Shareholding of nominal value of	Shareholders			Share amount	
	No. of Cases	% of Cases	Total Shares	Amount (Rs.)	% of Amount
1-5000	1,716	74.61	2,21,705	22,17,050	2.86
5001- 10000	250	10.87	2,23,797	22,37,970	2.89
10001- 20000	115	5.00	1,79,475	17,94,750	2.32
20001- 30000	56	2.43	1,34,585	13,45,850	1.74
30001- 40000	20	0.87	69,070	6,90,700	0.89
40001- 50000	27	1.17	1,18,199	11,81,990	1.52
50001- 100000	39	1.70	2,96,881	29,68,810	3.83
100001& Above	77	3.35	65,04,138	6,50,41,380	83.95
TOTAL	2300	100.00	77,47,850	7,74,78,500	100.00

m) Shareholding Pattern as on 31st March, 2026:

Sl. No.	Category	No. of share holders	No. of Shares held	Percentage to Total issued shares
1	PROMOTER INDIVIDUALS	40	2964405	38.26
2	RESIDENT INDIVIDUALS	2,198	2539266	32.77
3	PROMOTERS BODIES CORPORATE	1	1069700	13.81
4	BODIES CORPORATES	12	227463	2.93
5	IEPF	1	157163	2.03
6	PROMOTER GROUP	4	628800	8.12
7	H U F	27	149365	1.93
8	NON-RESIDENT INDIANS	17	11688	0.15
	Total	2300	7747850	100.00%

n) Dematerialization of Shares & Liquidity:

The trading in Company's shares is permitted only in dematerialised form. The Company's shares are available for trading in the depository systems with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).

As on 31st March 2026, 5412910 Shares (69.86 %) has been dematerialized with NSDL and 1820140 (23.49%) with CDSL.

o) Reconciliation of Share Capital Audit:

The Reconciliation of Share Capital Audit was carried out by Practicing Company Secretary for each of the quarters in the financial year 2025-26, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit reports confirm that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with depositories.

p) Outstanding GDRs/ADRs/Warrant or any convertible instruments:

The Company has not issued any GDRs/ADRs, Warrants or any convertible instruments.

q) Commodity price risk / foreign exchange risk and hedging activities:

During the year under review the Company was not into any activity concerned with Commodity price risk / foreign exchange risk and hedging activities.

r) Address for Correspondence:

For queries relating to financial statements, please write to:

Shri Zafar Imam Khan, Compliance Officer
 Gowra Leasing & Finance Limited,
 Regd. Off.: 501, 5th Floor, Gowra Grand, Behind Gowra Plaza,
 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad-500003.
 Phone: 040-27843086 /27843091, Email: cs@gowraleasing.com / investors@gowraleasing.com

s) Website:

The Company's website <http://www.gowraleasing.com> contains comprehensive information about the Company and investor relations. The website provides all key information like Board of Directors, Financial Results, Annual Reports, Shareholding Pattern, Dividends, Fair Practices Code, Code of Conduct, Investors' Desk, KYC updation Forms, Registration of Nominee name, Registration of e-mail ID/PAN, updation of address, details of Unpaid/unclaimed dividend, details of familiarisation programmes etc.

10. DISCLOSURES:

Related Party Transactions:

During the year under review, all related party transactions that were entered into were on arm's length basis and were in the ordinary course of business. Transactions with related parties are disclosed at note no.29 forming part of the financial statements.

Accounting Treatment

The financial statements of the Company are prepared in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards issued by the Institute of Chartered Accountants of India.

Utilization of funds raised through issue of Equity Shares

The proceeds of Rs 27,52,08,000/- (Rupees Twenty-Seven Crore Fifty-Two Lakhs and eight thousand only) raised during the year 2025-26 through issue of Equity Shares on a preferential basis has been fully utilized for the purpose for which it was raised and there has been no deviation or variation in utilization of such proceeds.

Non-Compliance:

There have not been any non-compliances, penalties or strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital market during the last three years apart from mentioned below:

During the year under review there was a Delay in furnishing prior intimation by One day about the meeting of the board of directors to BSE Limited due to an error in the computation of the notice period on account of the state holiday in Maharashtra. Accordingly, an SOP Fine of Rs. 10,000 was levied by BSE Limited and the same was duly paid by the Company. The Company has taken necessary steps to prevent such delays from occurring in future.

Vigil mechanism & Whistle Blower Policy:

The Company has formulated a Whistle Blower Policy and Vigil Mechanism, with an aim to deter and detect misconduct and to ensure that genuine concerns of misconduct/unlawful conduct, which an individual believes may be taking place, are raised at an early stage in a responsible and confidential manner.

It is also affirmed that no member has been denied access to the Audit Committee.

Certificate from Practising Company Secretary

A certificate from SPP & Associates, Practising Company Secretary to the effect that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Ministry of Corporate Affairs or any other statutory authority. The same forms a part of this Report.

Discretionary Requirements

The Company is complying with the following discretionary requirements prescribed under Schedule II Part E of the SEBI (LODR) Regulations, 2015:

- Separate posts of Chairman and Managing Director: The Company already have separate persons to the post of Chairman and Managing Director. Shri. C. Suresh is the Non-Executive Independent Chairman and Shri. Srinivas Gowra is the Managing Director.
- Reporting of Internal Auditor: As per Audit Committee's terms of reference.

For and on behalf of the Board of Directors
of Gowra Leasing & Finance Limited

Sd/-

Gowra Lakshmi Prasad
Director
(DIN: 00268271)

Sd/-

Gowra Srinivas
Managing Director
(DIN: 00286986)

Place: Secunderabad
Date: 27-06-2026

ANNEXURE-VI

PARTICULARS OF REMUNERATION:

Part A: Information pursuant to section 197(12) of the Companies Act 2013 read with as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Ratio of remuneration to median remuneration of all employees	% increase in remuneration over previous year
Shri Gowra Srinivas	Managing Director	0.74	0.00
Shri Gowra Lakshmi Prasad	Non-Executive Director	0.06	225
Shri Soma Dayanand	Non-Executive Director	0.07	200
Shri Gowra Lakshminarayana	Non-Executive Director	0.09	111.11
Shri Gowra Subbaraj	Non-Executive Director	0.04	NA
Shri Chandrasekhar Suresh	Independent Director	0.11	175
Shri P. Sobhanadri	Independent Director	0.11	214.29
Smt. Samyuktha Mattapalli	Independent Director	0.03	500
Shri A.V Rama Krishna Rao	Chief Financial Officer	NA	11.60
Shri Zafar Imam Khan	Company Secretary	NA	11.80

- 1) The percentage decrease in the median remuneration of employees in the financial year 2025-26: 8.2 %
- 2) There are 6 (Six) permanent Employees on the Rolls of the Company as on 31st March, 2026.
- 3) During the financial year 2025-26, the average percentage increase in salary of the Company's employees, excluding the Key Managerial Personnel ("KMP") was 2.67%. The percentage increase in salary of KMPs during the same period was 9.42%.
- 4) It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

Part B: Statement of Disclosure Pursuant to Section 197 of Companies Act, 2013 [Read with Rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Names of Top 10 employees in terms of remuneration drawn during the financial year 2025-26:

Sl.no	Name	Designation	Remuneration (In Rs. Lacs)	Qualification and experience	Date of commencement of employment	Age (Years)	Last employment
1	A V Rama Krishna Rao	Chief Financial Officer	9.67	M.COM, CAIIB / 47 years of experience	01-04-2009	69	Development Credit Bank
2	Zafar Imam Khan	Company Secretary	8.56	B.COM (Hons), ACS, LLB / 9 years of experience	16-10-2017	37	NA
3	N V Nagaraju	Manager (Accounts)	7.34	B.COM / 23 years of Experience	01-11-2008	44	Amar Organics
4	Deepak Rastogi	Manager (Legal)	7.23	M.COM, M.A, LLB / 40 years of experience	17-03-2010	64	IFCI Limited
6	V Nageswara Rao	Legal officer	5.17	B.F.SC (Graduate) / 31 years of Experience	01-12-2011	60	Kavya Leasing Pvt Ltd
5	Vinod Kumar Lokula	Legal officer	4.38	B.COM / 50 years of Experience	01-12-1996	80	Vijay Finance Pvt Ltd
6	Gowra Srinivas	Managing Director	3.84	Post Graduate in Science / 33 years of Experience	26-03-1993	81	NA
7	D Srinivas Rao	Legal officer	2.33	B.E. (Mech.)/ 25 years of Experience	27-10-2025	63	French Motors

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
Gowra Leasing and Finance Limited
501, 5th Floor, Gowra Grand, Behind Gowra Plaza,
1-8-384 & 385, S.P. Road, Begumpet,
Secunderabad- 500003, Telangana.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Gowra Leasing & Finance Limited, having CIN (Corporate Identification Number) L65910TG1993PLC015349 and having registered office at 501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad - 500003, Telangana (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 sub clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director 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 ending on 31st March, 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:

S No	Name of Director	DIN	Date of appointment in Company
1.	Lakshmi Prasad Gowra	00268271	09th February 1993
2.	Lakshmi Narayana Gowra	00287021	09th February 1993
3.	Srinivas Gowra	00286986	26th March 1993
4.	Chandrasekhar Suresh	09691396	21st September 2022
5.	Pallapotu Sobhanadri	01412002	21st September 2022
6.	Samyuktha Rajesh Mattapalli	09827067	28th December 2022
7.	Dayanand Soma	00854522	23rd December 2023
8.	Subbaraj Gowra Srinivas	00287820	20th August 2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion 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 SPP & Associates
Company Secretaries

Sd/-
(Surya Prakash Perumalla)
Company Secretary in Practice
FRN: S2023TS899200
FCS No.9072, CP No. 11142
UDIN: F009072H000699069

Date: 27th June, 2026
Place: Hyderabad



**COMPLIANCE CERTIFICATE
REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

[Regulation 34(3) and Part E of Schedule V of SEBI (LODR) Regulations, 2015]

To
The Members
Gowra Leasing and Finance Limited
501, 5th Floor, Gowra Grand, Behind Gowra Plaza,
1-8-384 & 385, S.P. Road, Begumpet,
Secunderabad- 500003, Telangana.

We have examined the compliance of conditions of Corporate Governance by **Gowra Leasing & Finance Limited** for the year ended March 31st, 2026, as stipulated in Part E of Schedule V of SEBI (LODR) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned regulations of SEBI (LODR) Regulations, 2015.

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

Date: 27th June, 2026
Place: Hyderabad

For SPP & Associates
Company Secretaries

Sd/-
(Surya Prakash Perumalla)
Company Secretary in Practice
FRN: S2023TS899200
FCS No.9072, CP No. 11142
UDIN: F009072H000699102

DECLARATION FOR CODE OF CONDUCT

As required under Part D of Schedule V of SEBI (LODR) Regulations, 2015, it is hereby declared that the Company has obtained confirmation from all the Board Members and Senior Management Personnel of the Company for the compliance of the Code of Conduct of the Company for the year ended on 31st March, 2026.

For Gowra Leasing & Finance Limited

Date : 07-05-2026
Place : Secunderabad

Sd/-
(GOWRA SRINIVAS)
Managing Director
(DIN: 00286986)

CERTIFICATION BY MD & CFO OF THE COMPANY

(Regulation 17(8) of SEBI (LODR) Regulations, 2015 read with PART B of Schedule II)

We, Gowra Srinivas, Managing Director and A V Rama Krishna Rao, Chief Financial Officer of Gowra Leasing & Finance Limited, to the best of our knowledge and belief certify that :

1. We have reviewed the Balance Sheet, Statement of Profit and Loss, its notes to the accounts and Cash Flow Statement for the year ended 31st March, 2026 and that to the best of our knowledge and belief :
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
2. We also certify that, based on our knowledge and the information provided to us, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
3. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee :
 - a) significant changes in internal control over financial reporting during the year ;
 - b) significant changes in accounting policies during the year and that the same have been disclosed in notes to the financial statements; and
 - c) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting .

Date : 07-05-2026
Place : Secunderabad

Sd/-
(Gowra Srinivas)
Managing Director
(DIN : 00286986)

Sd/-
(A V Rama Krishna Rao)
Chief Financial Officer

Balance Sheet as at 31st March, 2026

(Rs. In lacs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	01	4.51	4.66
(b) Loans	02	8,258.78	5,120.01
(c) Investments	03	-	-
(d) Other Financial Assets	04	6.62	21.42
Non-financial assets			
(a) Deferred tax assets (Net)	05	5.45	5.62
(b) Investment in property	06	300.00	300.00
(c) Property, plant and equipment	07	54.33	54.53
(d) Other intangible assets	07	0.54	0.67
(e) Other Non-Financial Assets	08	1.08	1.28
		8,631.31	5,508.19
LIABILITIES AND EQUITY			
Financial liabilities			
(a) Payables			
(i) Trade payables			
(1) Total outstanding dues of micro enterprises and small enterprises		-	-
(2) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii) Other payables			
(1) Total outstanding dues of micro enterprises and small enterprises		-	-
(2) Total outstanding dues of creditors other than micro enterprises and small enterprises	09	0.82	0.74
(b) Other Financial Liabilities	10	1.27	5.84
(c) Unsecured Loans	11	1,779.09	2,135.00
Non-Financial Liabilities			
(a) Current tax liabilities (Net)	12	2.85	2.39
(b) Provisions	13	21.55	22.23
(c) Other Non-Financial Liabilities	14	86.15	-
EQUITY			
(a) Equity Share Capital	15	774.79	545.45
(b) Other Equity	16	5,964.79	2,796.56
Total Equity		6739.57	3342.00
		8,631.31	5,508.19
Significant accounting policies and Notes to Financial Statements form an integral part of the Balance Sheet	24		

For Dagliya & Co;
Chartered Accountants
Firm registration No.00671S
Sd/-

(Mayank Jain)
Partner
Membership No.225914

Place: Secunderabad
Date: 07 May, 2026

For Gowra Leasing & Finance Limited

Sd/-	Sd/-
(Gowra Srinivas)	(Gowra Lakshmi Prasad)
Managing Director	Director
DIN : 00286986	DIN : 00268271

Sd/-	Sd/-
(Zafar Imam Khan)	(A V Rama Krishna Rao)
Company Secretary	CFO

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

(Rs. In lacs)

PARTICULARS	NOTE	31 MARCH 2026	31 MARCH 2025
<u>Revenue from operations</u>			
Interest Income	17	1,130.17	519.74
Dividend Income		-	0.14
Other Operating Income	18	21.00	148.15
Other Income	19	8.77	99.79
Total Revenue		1,159.94	767.83
<u>Expenses</u>			
Finance costs	20	249.26	80.93
Employee benefit expense	21	80.47	50.01
Depreciation	07	0.98	0.40
Other expenses	22	55.14	52.08
Total expenses		385.85	183.42
Profit / (Loss) before tax		774.09	584.41
<u>Tax expense</u>			
1. Current tax	23	194.82	141.48
2. Deferred tax		0.17	(2.44)
3. Earlier Year taxes		(1.40)	16.47
Profit / (Loss) for the period		580.49	428.91
Other Comprehensive Income (Net of Tax)		-	-
Items that will not be Reclassified to Profit and Loss		-	-
Remeasurement Gain/(loss) of the defined Benefit Plans		-	-
Less:			
Income Tax on the Above Item		-	-
Total Other Comprehensive Income (Net of Tax)		-	-
Total Comprehensive Income for the period (Comprising profit (Loss) and Other Comprehensive Income for the period)		580.49	428.91
Earning per equity share		9.48	10.81
Number of shares used in computing earnings per share		61,20,479	39,68,513
Significant accounting policies & Notes to accounts	24		

As per our report attached.

For Dagliya & Co;
Chartered Accountants
Firm registration No.00671S
Sd/-

(Mayank Jain)
Partner
Membership No.225914
Place: Secunderabad
Date: 07 May, 2026
UDIN: 26225914GGANQE6771

For Gowra Leasing & Finance Limited

Sd/- Sd/-
(Gowra Srinivas) (Gowra Lakshmi Prasad)
Managing Director Director
DIN : 00286986 DIN : 00268271

Sd/- Sd/-
(Zafar Imam Khan) (A V Rama Krishna Rao)
Company Secretary CFO

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

a. Equity Share Capital	Rs. In Lacs
Balance as at April 01,2024	300.03
Add/(Less): Changes in Equity Share Capital during the Year	245.42
Balance as at March 31,2025	545.45
Add/(Less): Changes in Equity Share Capital during the Year	229.34
Balance as at March 31,2026	774.79

Particulars	Reserves and Surplus					Other Comprehensive Income Items that will not be Reclassified to Profit and Loss Remeasurement Gain/(loss) of the defined Benefit Plans(net of Tax)	Total Other Equity
	General Reserve	Statutory Reserve	Capital reserve	Security Premium	Retained Earnings		
Balance as at April 01,2024	38.00	452.83		-	944.25	-	1,435.07
Profit/(loss) for the Year March 31,2025	-	-		-	428.91	-	428.91
Other Comprehensive Income (net of tax) for the Year Ended March 31,2024	-	-		-	-	-	-
Dividend declared during the year	-	-		-	-	-	-
Transferred to Statutory Reserve	-	85.78		-	(85.78)	-	-
Balance as at March 31,2025	38.00	538.61		932.58	1,287.37	-	2,796.56
Profit/(loss) for the Year March 31,2026	-	-		-	580.49	-	580.49
Other Comprehensive Income (net of tax) for the Year Ended March 31,2026	-	-		-	-	-	-
Transferred to Statutory Reserve	-	116.10		-	(116.10)	-	932.58
Compensation received for defective title of Property			65.00				
Preferential Issue of Equity Shares during the year	-	-		2,522.74	-	-	-
Balance as at March 31, 2026	38.00	654.71	65.00	3,455.32	1,751.77		5,964.79

As per our report attached.

For Dagliya & Co;
Chartered Accountants
Firm registration No.00671S
Sd/-

(Mayank Jain)
Partner
Membership No.225914
Place: Secunderabad
Date: 07 May, 2026
UDIN: 26225914GGANQE6771

For Gowra Leasing & Finance Limited

Sd/-
(Gowra Srinivas)
Managing Director
DIN : 00286986

Sd/-
(Gowra Lakshmi Prasad)
Director
DIN : 00268271

Sd/-
(Zafar Imam Khan)
Company Secretary

Sd/-
(A V Rama Krishna Rao)
CFO

Cash Flow Statement for the year ended 31st March, 2026

(Rs. In lacs)

Sr.	PARTICULARS	<u>Amount</u> <u>31.03.2026</u>		<u>Amount</u> <u>31.03.2025</u>	
A.	<u>Cash Flow From Operating Activities</u>				
1	Net Profit/(Loss) before Tax and Extraordinary Items		774.09		584.41
2	<u>Adjustments for:</u>				
	- NPA Provision (Decreased) / Increased	-		-	
	- Contingent Provisions against Standard Assets (Decreased) / Increased	7.85		9.31	
	- Profit on sale of asset	0.34		-	
	- Depreciation	0.98		0.40	
	- Dividend received	-		0.14	
	- Fair value recognition of shares	-		-	
	- Gratuity Provision	-		-	
	- Gratuity Paid	23.26		0.88	
		(31.79)	0.64		10.74
	Operating Profit before Working Capital Changes		774.72		595.15
3	<u>Adjustments For</u>				
	- (Increase) / Decrease in Trade Receivable	-		-	
	- (Increase) / Decrease in Short term loans & advances	(3,138.77)		(3,725.09)	
	- (Increase) / Decrease in Other Bank Balances	-		-	
	- (Increase) / Decrease in Other Current and Non- Current Assets	15.01		(8.80)	
	- Increase / (Decrease) in Other Current Liabilities	82.13	(3,041.63)	5.33	(3,728.56)
	Direct Taxes Paid (Net)		(2,266.90)		(3,133.41)
			(193.42)		(157.52)
	<u>Net Cash from Operating Activities</u>		(2,460.32)		(3,290.93)
B.	<u>Cash Flow from Investing Activities</u>				
	(Purchase)/ Sale of Fixed Assets	(1.00)		(3.29)	
	Dividends	-		-	
	(Increase) / Decrease in Current and Non-Current Investments	-		14.25	
	<u>Net Cash from Investments Activities</u>		(1.00)		10.96
C.	<u>Cash Flow from Financing Activities</u>				
	Borrowing/repayment of Long-Term Borrowings	(355.91)		2,084.94	
	Dividend Paid	-		(0.14)	
	Issue of Shares and changes in reserve	2,817.08		1,177.99	
	Dividend Tax Paid	-		-	
	<u>Net Cash from Financing Activities</u>		2,461.17		3,262.79
	Net Change in Cash & Cash Equivalent (A+B+C)		(0.15)		(17.18)
	Opening Cash and Bank Balance		4.66		21.84
	Closing Cash and Bank Balance		4.51		4.66
	Note: (i) Figures in brackets are outflows (ii) Previous Year's figures have been re-grouped wherever deemed necessary				

As per our Report on even date.

For Dagliya & Co;
Chartered Accountants
Firm registration No.00671S
Sd/-

(Mayank Jain)
Partner
Membership No.225914
Place: Secunderabad
Date: 07 May, 2026
UDIN: 26225914GGANQE6771

For Gowra Leasing & Finance Limited

Sd/-
(Gowra Srinivas)
Managing Director
DIN : 00286986

Sd/-
(Gowra Lakshmi Prasad)
Director
DIN : 00268271

Sd/-
(Zafar Imam Khan)
Company Secretary

Sd/-
(A V Rama Krishna Rao)
CFO

Notes on accounts

1. Cash and cash equivalents

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	0.77	0.06
Balance with banks	3.74	4.60
Total	4.51	4.66

2. Loans

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Loan Repayable on Demand		
a) Outstanding for more than three months (Unsecured and considered doubtful)	-	-
b) Outstanding for more than three months (Secured and considered doubtful)	-	-
c) Outstanding for more than three months (Secured and considered Sub Standard)	-	-
d) Other Debts (Unsecured and considered Good)	1,100.59	1,303.34
e) Other Debts (Secured and Considered Good)	7,158.19	3,816.67
	8,258.78	5120.01
Less: Provision for Doubtful debts	-	-
	8,258.78	5120.01

3. Investments

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
	-	-

4. Other Financial Assets

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Staff Advances	6.30	7.22
Marwadi Shares & Finance Ltd	-	14.20
Travelling Advance	0.32	-
	6.62	21.42

5. Deferred Tax Assets (Net)

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets relating to –		
- Fixed assets	(0.05)	(0.05)
- Provision for gratuity	0.15	2.30
- Provision for non-performing assets	-	-
- Contingent provision on standard assets	5.35	3.37
	5.45	5.62

6. Investment Property

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Assets recovered from Non-Performing Advances	300.00	300.00
	300.00	300.00

7. Property, Plant & Equipment

(Rs. in lacs)

Fixed Assets	Gross Block				Accumulated Depreciation				Net block	
	As at 1 April 2025	Additions	Deletions	As at 31 March 2026	As at 1 April 2025	Adjustments	Depreciation charge for the year	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Owned Tangible Assets										
Land	50.63	-	-	50.63	-	-	-	-	50.63	50.63
Furniture & Fixtures	6.03	-	-	6.03	5.78	-	-	5.78	0.25	0.25
Office Equipments	3.06	-	-	3.06	1.67	-	0.26	1.93	1.13	1.39
Computers	3.39	0.74	-	4.13	2.19	-	0.42	2.61	1.52	1.20
Two Wheeler	2.52	1.17	1.86	1.83	1.47	0.62	0.19	1.04	0.79	1.05
Printers	0.19	-	-	0.19	0.18	-	-	0.18	0.01	0.01
A	65.83	1.91	1.86	65.87	11.29	0.62	0.87	11.54	54.33	54.53
Intangible Assets										
Computer Software	3.01	-	-	3.01	2.35	-	0.12	2.46	0.55	0.67
B	3.01	-	-	3.01	2.35	-	0.12	2.46	0.55	0.67
A+B	68.84	1.91	1.86	68.88	13.64	0.62	0.98	14.00	54.88	55.20
Previous Year	65.55	3.29	-	68.84	13.23	-	0.40	13.64	55.20	-

8. Other Financial Assets

(Unsecured and considered good)

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Prepared Expenses	1.08	1.28
	1.08	1.28

9. Payables

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Payables		
Due to MSME	-	-
Other than MSME	-	-
Other Payables		
Due to MSME	-	-
Other than MSME	0.82	0.74
Total	0.82	0.74

Trade Payables ageing schedule Others outstanding, from due date of payment	As at 31 March 2026	As at 31 March 2025
Not due		
<1 Year	0.82	0.74
1-2 Year	-	-
2-3 Year	-	-
>3 Year	-	-
Total	0.82	0.74

10. Other Financial Liabilities

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory Dues Payables	1.27	5.84
	1.27	5.84

11. Unsecured Loans

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
From Directors	-	310.00
Intercorporate Deposits	1,779.09	1,825.00
	1,779.09	2,135.00

12. Current Tax Liabilities (Net)

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Current Year's Taxes Payable	2.85	2.39
	2.85	2.39

13. Provisions

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for gratuity	-	8.53
Contingent Provisions against Standard Assets	20.65	12.80
Audit Fees Provision	0.90	0.90
	21.55	22.23

14. Other Non-Financial Liabilities

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Interest Received in Advance	86.15	-
	86.15	-

15. Equity Share Capital

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
Equity shares 1,00,00,000 (previous year 60,00,000) of Rs.10 each	1,000.00	600.00
	1,000.00	600.00
Issued		
Equity shares 77,47,850 (previous year 54,54,450) of Rs. 10 each	774.79	545.45
	774.79	545.45
Subscribed and fully Paid up		
Equity shares 77,47,850 (previous year 54,54,450) of Rs.10 fully paid up	774.79	545.45
Grand total	774.79	545.45

The reconciliation of the number of equity shares outstanding is set out below;

Particulars	As at 31 March 2026	As at 31 March 2025
	Number	Number
Shares outstanding at the beginning of the year	54,54,450	30,00,300
Shares Issued during the year	22,93,400	24,54,150
Shares bought back during the year	-	-
Shares outstanding at the end of the year	77,47,850	54,54,450

The details of shareholders holding more than 5% equity shares are set below;

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		% change in shareholding of Promoters during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Gowra Petrochem Private Limited	10,69,700	13.81%	8,61,400	15.79%	-1.98%
Lakshminarayana Gowra	3,92,700	5.07%	3,09,400	5.67%	-0.60%
Srinivas Gowra	4,32,660	5.58%	3,49,360	6.41%	-0.83%

Terms/ Rights attached to Equity Shares

- The company has one class of Equity shares of Rs 10/- each. The Equity shares rank pari passu in all respects including right to dividend, issue of new shares, voting rights and in the assets of the company in the event of liquidation.
- The company has not allotted any shares pursuant to contract without payment being received in cash, nor by way of bonus shares nor bought back any shares during the immediately preceding five financial years.

The details of shares held by Promoters and Promoters Group :

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		% change in share holding of Promoters during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Gowra Mohan Kumar	4,700	0.06%	4,700	0.09%	-0.03%
G S Raja Gopal	77,800	1.00%	77,800	1.43%	-0.43%
Ramesh Babu Gowra Subbarayasetty	0	0.00%	69,700	1.28%	-1.28%
Gowra Ashok Mumar	12,700	0.16%	12,700	0.23%	-0.07%
Gowra Rajgopal Nirmala	15,000	0.19%	15,000	0.28%	-0.09%
Gowra Sriramulu Rajagopal	25,700	0.33%	25,700	0.47%	-0.14%
Nagarjuna Srinivas Gowra	88,600	1.14%	46,900	0.86%	0.28%
Subbaraj Srinivas Gowra	3,41,200	4.40%	2,57,900	4.73%	-0.33%
Surya Prakash Gowra	30,600	0.39%	30,600	0.56%	-0.17%
Nanda Gowra	6,500	0.08%	6,500	0.12%	-0.04%
Kanthi Nagarjun Gowra	3,658	0.05%	3,658	0.07%	-0.02%
Smitha Shankar	7,500	0.10%	7,500	0.14%	-0.04%
Sabitha Srinivas Gowra	3,65,441	4.72%	2,82,141	5.17%	-0.45%
Lakshmi Narayana Gowra	3,92,700	5.07%	3,09,400	5.67%	-0.60%
Srinivas Gowra	4,32,660	5.58%	3,49,360	6.41%	-0.83%
G Anil Kumar	2,03,900	2.63%	2,03,900	3.74%	-1.11%
G L Prasad	1,70,800	2.20%	1,70,800	3.13%	-0.93%
Shalini Nagaraj	7,300	0.09%	7,300	0.13%	-0.04%



GOWRA GROUP

(64)

**GOWRA
LEASING &
FINANCE
LIMITED**

Rekha Subba Raj Gowra	88,200	1.14%	4,900	0.09%	1.05%
Ramadevi Lakshminarayana Gowra	1,66,600	2.15%	83,300	1.53%	0.62%
Soma Sri Harsha	36,300	0.47%	36,300	0.67%	-0.20%
Soma Pradyumna	8,500	0.11%	8,500	0.16%	-0.05%
Soma Sudheer	5,500	0.07%	5,500	0.10%	-0.03%
Soma Manorama	0	0.00%	9,000	0.17%	-0.17%
Soma Vijaya Laxmi	13,000	0.17%	13,000	0.24%	-0.07%
Soma Ranjini	1,500	0.02%	1,500	0.03%	-0.01%
Subbaram Lakshminarayana Gowra	73,800	0.95%	73,800	1.35%	-0.40%
Aditya Srinivas Gowra	1,62,944	2.10%	79,644	1.46%	0.64%
Soma Dayanand	0	0.00%	18,300	0.34%	-0.34%
Arvind Lakshmi Narayana Gowra	1,03,300	1.33%	78,300	1.44%	-0.11%
Gowra M Shantha	500	0.01%	500	0.01%	0.00%
Raghunath Vijaya Lakshmi Shamnur	3,000	0.04%	3,000	0.06%	-0.02%
Soma Nithya	1,500	0.02%	1,500	0.03%	-0.01%
Pallavi Prabhakar	1,500	0.02%	1,500	0.03%	-0.01%
S. R. Sripad Raj	2,485	0.03%	2,485	0.05%	-0.02%
S.R. Srinivas	11,746	0.15%	3,346	0.06%	0.09%
Subbarayasetty Ramesh Babu Gowra	97,271	1.26%	49,532	0.91%	0.35%
Amar Bio Organics (India) Pvt. Ltd	1,29,000	1.66%	1,04,000	1.91%	-0.25%
Gowra Petrochem Private Limited	10,69,700	13.81%	8,61,400	15.79%	-1.98%
Gowra Ventures Private Limited	1,66,600	2.15%	0	0.00%	2.15%
Urban Desk Private Limited	1,66,600	2.15%	0	0.00%	2.15%
Gowra Metals and Polymers Private Limited	1,66,600	2.15%	0	0.00%	2.15%
Total	46,62,905	60.18	33,20,866	60.88	-0.70%

16. Other Equity

(Rs. in lacs)

Particulars	As at 31 March 2026	As at 31 March 2025
General Reserve		
Balance at the beginning of the accounting period	38.00	38.00
Add: Profit/ (Loss) for the year	-	-
Less: Amount utilised	-	-
Balance at the end of accounting period	38.00	38.00
Statutory Reserve		
Balance at the beginning of the accounting period	538.61	452.83
Add: Amount transferred from P&L A/c	116.10	85.78
Less: Amount utilised	-	-
Balance at the end of accounting period	654.71	538.61

Capital Reserve		
Balance at the beginning of the accounting period		
Add: Amount addition during the year	65.00	-
Less: Amount utilised	-	-
Balance at the end of accounting period	65.00	-
Security Premium		
Preferential Issue of Equity Shares (Earlier years)	932.58	932.58
Preferential Issue of Equity Shares during the year	2,522.74	-
Balance at the end of accounting period	3,455.32	932.58
Surplus / (deficit) balance in the statement of profit and loss		
Balance at the beginning of the accounting period	1,287.37	944.25
Add: Amt transferred from P & L a/c	580.50	428.91
Less: Amount utilised		
- Dividend	-	-
- Transfer to general reserve		
- Transfer to statutory reserve @ 20% of Rs. 580.50 Lacs	116.10	85.78
Balance at the end of accounting period	1,751.77	1287.37
Total	5,964.79	2,796.56

17. Interest Income

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on Loans	1,130.04	519.47
Interest from FDR	0.13	0.27
	1,130.17	519.74

18. Other Operating Income

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Bad Debt recovered	9.40	27.84
Interest received on bad debt recovery	11.60	120.31
	21.00	148.15

19. Other Income

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cheque Return Charges	0.25	0.12
Processing Charges & Document Charges	8.52	3.70
Profit on sale of Shares	-	95.97
	8.77	99.79

20. Finance Cost

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Bank charges	0.15	0.09
Interest Others	249.11	80.84
	249.26	80.93

21. Employee benefits expense

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries & Allowances	44.55	37.71
Contribution to Provident Fund	2.34	2.25
Staff Welfare Expenses	0.12	0.34
Professional Tax	0.21	0.20
Gratuity	23.26	0.88
Medical Expenses	0.71	0.08
Directors Salary	3.84	3.84
Bonus	3.83	3.33
Staff Insurance	1.61	1.38
	80.47	50.01

22. Other expense

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Newspaper & Publication Expenses	1.73	0.54
Auditors Remuneration	1.00	1.00
Advocate Expenses	1.71	6.53
Professional Fees	6.10	6.86
Court Expenses	0.74	1.05
Contingent Provisions against Standard Assets	7.85	9.31
Directors Sitting Fees	2.63	0.85
Miscellaneous Expenses	1.58	1.55
Postage, Telephones & Internet Charges	0.57	0.64
Printing & Stationery	0.44	0.15
Fees & Charges	10.08	7.39
GST	4.95	5.71
Rent	4.32	4.09
Repairs & Maintenance	0.46	0.37
Registrar & Transfer Charges	1.05	1.08
Subscription & membership	1.36	0.92
Travelling & Conveyance Expenses	7.08	2.79
Vehicle Maintenance	1.49	1.25
	55.14	52.08

23. Current Tax

(Rs. in lacs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provision for Income tax	194.82	141.48
	194.82	141.48

Tax Reconciliation Statement as per IND AS -12		
Profit before income taxes	774.09	584.41
Enacted tax rates in India (%)	25.17	25.17
Computed expected tax expense	194.82	147.08
Tax effect due to non-taxable income for Indian tax purposes	-	-
Tax provision (reversals)	-	-
Effect of exempt non-operating income	-	-
Effect of non-deductible expenses	-	8.02
Impact of change in tax rate	-	-
Others	-	2.42
Income tax expense	194.82	141.48

NOTE 24: SIGNIFICANT ACCOUNTING POLICIES

i. Background:

Gowra Leasing & Finance Limited ("The Company") is a company domiciled in India, with its registered office situated at 501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P Road, Begumpet, Secunderabad, Telangana-500003. The Company has been incorporated under the provisions of Companies Act applicable in India and its equity shares are listed on the BSE Ltd. in India. The Company is primarily involved in the business of leasing and finance.

ii. Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Financial Statements are presented in Rupees, which is also the Company's functional currency.

iii. Compliance with Ind AS

The Financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Act.

iv. Method of Accounting

- The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and provisions of the Companies Act, 2013.
- The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

The Company complies in all material aspects, with the prudential norms relating to income recognition, asset classification and provisioning for bad and doubtful debts and other matters, specified in the directions issued by the Reserve Bank of India in terms of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, as applicable to it.

Property, Plant and Equipment

Property, Plant and Equipment are initially recognized at cost. Cost comprises the purchase price and any directly attributable cost to bring the asset to its working condition for its intended use.

Depreciation is calculated using the straight-line method to write down the cost of property, plant and equipment to their residual value over their estimated useful lives. Land is not depreciated. Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates.

All assets are depreciated on a straight-Line Method (SLM) of depreciation, over the useful life of assets as prescribed under schedule II of the Companies Act,2013 other than assets specified in a para below.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. 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 included in the income statement when the asset is derecognized.

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

On transition to Ind AS, the Company has elected to continue with the carrying value of its property, plant and equipment recognized as of April 1, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Intangible Assets:

The useful life of Intangible assets is assessed to be either finite or indefinite.

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight- line basis over their estimated useful life. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured at the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

On transition to Ind AS, the Company has elected to continue with the carrying value of its property, plant and equipment recognized as of April 1, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Impairment of Tangible and Intangible Assets other than goodwill

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) as the Company satisfies a performance obligation by transferring a promised service (i.e., an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the service rendered (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- a. Identification of contract(s) with customers;
- b. Identification of the separate performance obligation in the contract;
- c. Determination of transaction price;
- d. Allocation of transaction price to the separate performance obligation; and
- e. Recognition of revenue when (or as) each performance obligation is satisfied.

Interest Income

The Company recognizes interest income/expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given/taken and recognizes the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

Dividend Income

Dividend income (including from FVOCI investments) is recognized when the Company's right to receive the payment is established, it is probable that the economic benefit associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Investment Income

The gain/losses on sale of investments are recognized in the Statement of Profit and Loss.

Sale of Services

Revenue from services is recognized as per the terms of the contract and on rendering of services.

Investment Property

Investment Properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs.

Depreciation is recognized using straight line method so as to write off the cost of the investment property less their residual values over their useful life specified in schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period when the asset is derecognized.

On transition to Ind AS, the Company has elected to continue with the carrying value of its investment property recognized as of April 1, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

(Rs. In Lacs)

Particulars	FY 2025-26	FY 2024-25
Amount at the beginning of the year	300.00	300.00
Addition-from acquisitions	-	-
Addition- from subsequent expenditure recognized as an asset	-	-
Additions - from acquisitions through business combinations;	-	-
Less: Depreciation	-	-
Impairment losses recognized	-	-
The net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity	-	-
Transfers to and from inventories and owner-occupied property	-	-
other changes	-	-
Amount at the ending of the year	300.00	300.00

Employee Benefits:

- Defined Contribution Plans:** The company has defined contribution plans for employees, comprising of Government administered Employees Provident Fund. The contribution paid/payable to this plan during the year is charged to the Profit & Loss Account for the year.
- Defined Benefit Plans:**
Gratuity: The Company has obtained a Group Gratuity Scheme from LIC for funding and meeting its gratuity obligations towards eligible employees in accordance with the applicable statutory requirements.
- Short term Employee Benefits:**
All Employee benefits which are wholly due within twelve months of rendering the services are recognised in the period in which the employee rendered the related services.

Investments

There are no investment held by the company.

Financial Instruments

Recognition of Financial Instruments

Financial assets and financial liabilities are recognized, with exception of borrowing when the Company becomes a party to the contractual provisions of the financial instruments. Loans and advances and all other regular way purchases or sales of financial assets are recognized and derecognized on the trade date. Regular way purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. The Company recognizes borrowings when funds reach the Company.

Financial Liabilities

A financial liability is any liability that is :

- Contractual Obligation;
- To deliver cash or another financial asset to another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourably to the entity; or
- A contract that will or may be settled in the entity's own equity instruments

All financial Liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. Company has not designated any financial liabilities at FVTP.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing financial liability are substantially modified, such an exchange or modification is treated as a derecognition of the original financial liability and the recognition of a new financial liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, would be recognised in profit or loss.

Taxation

Provision for current tax is made on the basis of tax payable in respect of taxable income for the period in accordance with the provisions of the Income Tax Act, 1961. The deferred tax is calculated for timing difference between the book profit and tax profit for the year which is accounted for using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance Sheet date. Deferred Tax Asset arising from the timing difference is recognized to the extent that there is virtual certainty that the asset will be realized in future.

Basic and Diluted EPS

Particulars	(Rs. In lakhs) FY2025-26	(Rs. In lakhs) FY2024-25
Total Comprehensive Income for the period (Comprising profit (Loss) and Other Comprehensive Income for the period)	580.85	428.91
Earning per equity share (Rs.)	9.48	10.81
Number of shares used in computing earnings per share	61,20,479	39,68,513

Provisions, Contingent Liabilities and Contingent Assets

The company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.

25 **Contingent liabilities not provided for: Nil (P.Y. Nil)**

26 **Break up of Auditor's Remuneration**

	<u>For the year Ended 31.03.2026</u>	<u>For the year ended 31.03.2025</u>
	<u>(Excl. of GST) (Rs.in lacs)</u>	<u>(Excl. of GST) (Rs. In lacs)</u>
1. Audit Fee	0.75	0.75
2. Tax Audit Fees	<u>0.25</u>	<u>0.25</u>
	<u>1.00</u>	<u>1.00</u>

* Professional Charges includes Rs. 0.48 Lakhs paid to Statutory Auditor towards certification and filing fees.

27 **Directors' Remuneration: (in Rs. lacs)**

	<u>For the year Ended 31.03.2026</u>	<u>For the year ended 31.03.2025</u>
1. Remuneration to Managing Director	<u>3.84</u>	<u>3.84</u>
	<u>3.84</u>	<u>3.84</u>
2. Directors' Sitting Fee	<u>2.63</u>	<u>0.85</u>

28 The company does not have any non-cancellable lease arrangements. Office premises are taken on operating lease and such lease rentals are charged to revenue on accrual basis.

29 **Related Party Disclosures:**

Disclosures as required by the Accounting Standard (AS-18)

Related party disclosures are given below:

1. Names of related parties and description of the relationship

a. Related entity	:	1. Gowra Palladium Private Limited	
		2. Gowra Petrochem Private Limited	
b. Key Management Personnel	:	1. Shri G. Srinivas	- Managing Director
		2. Shri G. Lakshmi Prasad	- Director
		3. Shri G. Lakshminarayana	- Director
		4. Smt. Samyuktha Mattapalli	- Director
		5. Shri Chandrasekhar Suresh	- Director
		6. Shri P. Sobhanadri	- Director
		7. Shri Subbaraj Gowra	- Director
		8. Shri Dayanand Soma	- Director
		9. Shri A V Rama Krishna Rao	- CFO
		10. Shri Zafar Imam Khan	- Company Secretary
c. Relatives of key Management Personnel	:	1. Smt. G S Sabitha	- Wife of G Srinivas
		2. Shri G L Subbaram	- Son of G Lakshminarayana
		3. Smt. G L Ramadevi	- Wife of G Lakshminarayana

2. Related Party Transactions:

(Rs. In lacs)

Nature of Transactions	Related Entities	Key Management Personnel	Relatives of Key Management Personnel	Total
Rent Paid				
- Shri G Srinivas		1.08 (1.02)		1.08 (1.02)
- Smt G L Ramadevi			1.08 (1.02)	1.08 (1.02)
- Shri G L Subbaram			1.08 (1.02)	1.08 (1.02)
- Smt. G S Sabitha			1.08 (1.02)	1.08 (1.02)
Total	- (-)	1.08 (1.02)	3.24 (3.07)	4.32 (4.08)
Remuneration paid to Managing Director				
- Shri G Srinivas		3.84 (3.84)		3.84 (3.84)
Remuneration paid to Company Secretary		8.56 (7.67)		8.56 (7.67)
Remuneration paid to CFO		9.67 (8.65)		9.67 (8.65)
Total	-	22.07 (20.16)	-	22.07 (20.16)
Director's Sitting Fees				
- Shri G. Lakshminarayana		0.475 (0.225)		0.475 (0.225)
- Shri G Lakshmi Prasad		0.325 (0.100)		0.325 (0.100)
-Smt. Samyuktha Mattapalli		0.150 (0.025)		0.150 (0.025)
-Shri Chandrasekhar Suresh		0.550 (0.200)		0.550 (0.200)
-Shri P. Sobhanadri		0.550 (0.175)		0.550 (0.175)
-Shri Soma Dayanand		0.375 (0.125)		0.375 (0.125)
-Shri Gowra Subbaraj		0.200 (-)		0.200 (-)
Total	-	2.625 (0.850)	-	2.625 (0.850)
Interest Paid				
- Shri G Lakshmi Prasad		12.78 (14.48)		12.78 (14.48)
- Shri Gowra Srinivas		27.93 (12.60)		27.93 (12.60)
- Gowra Petrochem Private Limited	208.40 (53.75)	- -		208.40 (53.75)
Total	208.40 (53.75)	40.71 (27.08)	-	249.11 (80.83)



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Loan Taken				
- Shri G Lakshmi Prasad		--		--
		(230.00)		(230.00)
- Shri Gowra Srinivas		115.00		115.00
		(359.00)		(359.00)
- Gowra Petrochem Private Limited	2929.00	-		2929.00
	(3392.00)	-		(3392.00)
Total	2929.00	115.00	-	3044.00
	(3392.00)	(589.00)		(3981.00)
Loan Repaid				
- Shri G Lakshmi Prasad		123.00		123.00
		(157.00)		(157.00)
- Shri Gowra Srinivas		302.00		302.00
		(172.00)		(172.00)
- Gowra Petrochem Private Limited	2995.83	-		2995.83
	(1567.00)	-		(1567.00)
Total	2995.83	425.00	-	3420.83
	(1567.00)	(329.00)		(1896.00)
Maximum Balance				
- Shri G Lakshmi Prasad		134.67		134.67
		(229.52)		(229.52)
- Shri Gowra Srinivas		327.54		327.54
		(80.00)		(80.00)
- Gowra Petrochem Private Limited	2389.23	-		2389.23
	(1888.00)	-		(1888.00)
Total	2389.23	462.21	-	2851.44
	(1888.00)	(309.52)		(2197.52)
Loan Sanctioned in Ordinary Course of Business				
Interest Income				
- Gowra Palladium Private Limited	--			--
	(31.80)			(31.80)

*. Figures in brackets represent previous year's figures.

Disclosure of Loan to Directors, Senior Officer and Relatives of Directors

(As required in terms of Paragraph 32.3 of RBI Circular of Scale based Regulation for Non-Banking Financial Companies)

(Rs. In lacs)

Particulars	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with Directors and their relatives	-	-
Staff Advances	6.30	7.22

- 30** Segment Reporting: During the year the company was engaged only in Investment and Financing activities and its activities were confined to India. Hence there are no reportable segments of the company.
- 31** Balances under the head Trade Receivables, Loans & Advances and other liabilities are subject to confirmation from the respective parties.
- 32** Impairment of Assets: The company has carried out an impairment test as per 'Accounting Standard – 28', issued by I.C.A.I on all the assets and no provision was required to be made towards impairment of assets for the year ending 31st March, 2026.
- 33** The Company has obtained a Group Gratuity Policy from the Life Insurance Corporation of India (LIC) to fund its gratuity liability towards eligible employees. Contributions are made to the policy based on actuarial valuation, and the gratuity benefits payable to employees are settled through the policy in accordance with the applicable statutory provisions.

34 Previous year figures have been regrouped/ recasted/ reclassified/ rearranged wherever deemed necessary to confirm with current year's classification.

35 Current Assets, Loans & Advances are approximately of the value as stated, if realized in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of the amount considered reasonably necessary.

	<u>2025-26</u>	<u>2024-25</u>
36 Expenditure in Foreign Currency	Nil	Nil
37 Earnings in Foreign Exchange	Nil	Nil
- FOB Value of Exports	-	-

38 Preferential Issue:

During the year, the company issued and has allotted 22,93,400/- (Twenty Two Lakhs Ninety three thousand and four hundred only) fully paid up equity shares ("Equity Shares") of face value of Rs 10/- (Rupees Ten only) each at an issue price of Rs 120/- (Rupees One Hundred Twenty Only) including a premium of Rs 110/- (Rupees One Hundred Ten only) each, aggregating up to Rs 27,52,08,000/- (Twenty Seven Crore Fifty two Lakhs and eight thousand only) on a preferential basis to the identified allottees.

All the preferential issue proceeds have been utilized in accordance with the issue object(s) stated in the offer document.

39 The Company had acquired a property aggregating to Rs. 3,00,00,000 (Rupees Three Crore only) from Mr. Maddula Jaya Veera Venkata Durga Prakash through a registered sale deed, who was the guarantor for the loan taken by M/s Jayalakshmi Jewelers and M/s. Ranklin Solutions Pvt Ltd. in settlement of the outstanding loan. The said property forms part of Survey Nos. 366, 367 and 368 of Kanajiguda Village, Secunderabad. Subsequent to the acquisition, a recent judgment of the Hon'ble High Court in relation to the litigation concerning Survey Nos. 366, 367 and 368 of Kanajiguda has resulted in the transfer of the aforesaid property becoming unenforceable/void.

Pursuant to discussions held in this regard, Mr. Maddula Jaya Veera Venkata Durga Prakash has acknowledged the Company's claim and has agreed to repay an amount of Rs. 3,00,00,000 (Rupees Three Crore only) to the Company in instalments in lieu of the aforesaid property. During the fourth quarter of the financial year 2025-26, the Company has received an amount of Rs. 65,00,000 (Rupees Sixty-Five Lakh only) against the said settlement.

40 a) The company had no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

b) There are no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

c) The Provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year.

d) The Company does not holds any Benami property and there are no proceedings against the company under the benami transaction (prohibition) Act 1988 (as amended from time to time).

e) Creation or satisfaction of charges are not pending for registration with Registrar of companies beyond the statutory period.

f) The Company has not been declared as a willful defaulter (as per RBI circular) by any bank or financial institution or any other lender at any time during the financial year or after the end of the reporting period.

41 As per the RBI guidelines, Liquidity Coverage Ratio is applicable to those NBFCs whose asset size is Rs. 100 crore and above. Since, the company's asset size is less than Rs. 100 crores, Liquidity Coverage Ratio is not applicable to the Company.

42 Ratio Analysis

(All amounts are in rupees lakhs, except share data and where otherwise stated)

Particulars	As at 31st March 2026	As at 31 March 2025	% Variance
Current Assets	8264.36	5125.95	
Current Liabilities	3.68	3.12	
Current Ratio	2248.52	1640.32	37%
Reason for Variance- Due to increase in loan during the year			
Debt - Total Liabilities	1779.09	2135.00	
Equity - Share Holders Funds	3739.57	3342.00	
Debt Equity Ratio	0.26	0.64	-59%
Reason for Variance- Due to increase in unsecured loans during the year			
Profit Before Tax	774.09	584.41	
Add: Interest Costs	249.11	80.84	
Add: Depreciation and Amortisation	0.98	0.40	
EBITDA	1,024.18	665.65	
Interest Cost	249.11	80.84	
Principal Repayment	3457.47	1920.42	
Debt Service	3706.58	2001.25	
Debt Service Coverage Ratio	3.62	3.01	20%
Profit/Loss for the period	580.49	428.91	
Equity - Share Holders Funds	6739.57	3342.00	
Return on equity ratio	0.09	0.13	-33%
Reason for Variance- Due to increase in share capital			
Turnover	1130.17	519.74	
Opening Inventory	-	-	
Closing Inventory	-	-	
Average Inventory	--	--	
Inventory Turnover Ratio	-	-	0%
Turnover- Interest Income	1130.17	519.74	
Opening Receivables	5120.01	1394.91	
Closing Receivables	8258.78	5120.01	
Average Receivables	6689.39	3257.46	
Trade Receivables Turnover Ratio	0.17	0.16	6%
Interest Cost	249.11	80.84	
Opening Trade Payables	0.74	0.55	
Closing Trade Payables	0.82	0.74	
Average Payables	0.78	0.64	
Trade Payables Turnover Ratio	319.28	125.38	155%
Reason for Variance- Interest cost increased as compared to last year			

Turnover- Interest Income	1130.17	519.74	
Opening Workings Capital	5122.83	1415.16	
Closing Working Capital	8260.69	5122.83	
Average Working Capital	6691.76	3268.99	
Net Capital Turnover Ratio	0.17	0.16	6%
Turnover- Interest Income	1130.17	519.74	
Net Profit for the year	580.49	428.91	
Net Profit Ratio	0.51	0.83	-38%
Reason for Variance- Interest income has doubled from the previous year			
EBITDA	1024.18	665.65	
Less: Depreciation & Amortisation	0.98	0.40	
EBIT	1023.19	665.25	
Tangible Net Worth	6739.57	3342.00	
Total Debt	1779.09	2135.00	
Deferred Tax Liability	(5.45)	(5.62)	
Net Capital Employed	8513.21	5471.38	
Return on Capital Employed	0.12	0.12	-1%
CRAR			
Tier -I Capital	6739.57	3342.00	
Tier -II Capital	-	-	
Risk Weighted Assets	3248.80	2449.26	
Capital Risk Weighted Asset Ratio	2.07	1.36	52%
Reason for Variance- Due to issue of share capital during the year			
Tier -I CRAR			
Tier -I Capital	6739.57	3342.00	
Risk Weighted Assets	3248.80	2449.26	
Tier- I Capital Risk Weighted Asset Ratio	2.07	1.36	52%
Reason for Variance- Due to issue of share capital during the year			
Tier- II CRAR			
Tier-II Capital	-	-	
Risk Weighted Assets	3248.80	2449.26	
Tier- II Capital Risk Weighted Asset Ratio	-	-	-

"As per our Report of even dated attached"

For Dagliya & Co;
Chartered Accountants
Firm registration No.00671S
Sd/-

(Mayank Jain)
Partner
Membership No.225914

Place: Secunderabad
Date: 07 May, 2026

For Gowra Leasing & Finance Limited

Sd/- Sd/-
(Gowra Srinivas) (Gowra Lakshmi Prasad)
Managing Director Director
DIN : 00286986 DIN : 00268271

Sd/- Sd/-
(Zafar Imam Khan) (A V Rama Krishna Rao)
Company Secretary CFO

SCHEDULE OF THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007)
Financial Year 2025-26 (Rs.in lakhs)

	Particulars	Amount Outstanding	Amount Overdue
	Liabilities Side		
(1)	Loans and advances availed by the Non-banking financial Company inclusive of interest accrued thereon but not paid: -		
(a)	Debtures:		
	Secured	Nil	Nil
	Unsecured (other than falling within the meaning of public deposit*)	Nil	Nil
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate Loans and borrowing	1779.09	Nil
(e)	Commercial paper	Nil	Nil
(f)	Other Loans - Unsecured Loan from Directors and relative of Directors	Nil	Nil

* Please see Note 1 below

	Assets Side :	Amount Outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
(a)	Secured	7158.18
(b)	Unsecured	1100.59
(3)	Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities	
(i)	Lease assets including Lease rentals under sundry debtors:	
(a)	Financial Lease	Nil
(b)	Operating Lease	Nil
(ii)	Stock on hire including hire charges under sundry debtors	
(a)	Assets on hire	Nil
(b)	Repossessed Assets	Nil
(iii)	Other Loans counting towards AFC activities	
(a)	Loans where assets have been repossessed	Nil
(b)	Loans other than (a) above	Nil
(4)	Break-Up of Investments	
	Current Investments:	
1	Quoted :	
(i)	Shares:	
(a)	Equity	Nil
(b)	Preference	Nil
(ii)	Debtures and Bonds	Nil
(iii)	Units of mutual funds	Nil
(iv)	Government Securities	Nil
(v)	Other (Please specify)	Nil
2	Unquoted :	
(i)	Shares :	
(a)	Equity	Nil
(b)	Preference	Nil
(ii)	Debtures and Bonds	Nil
(iii)	Units of mutual funds	Nil
(iv)	Government Securities	Nil
(v)	Other (Please specify)	Nil
	Loan Term Investments:	
1	Quoted :	
(i)	Shares:	
(a)	Equity	Nil
(b)	Preference	Nil



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	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil
	(iv)	Government Securities	Nil
	(v)	Other (Please specify)	Nil
	2	Unquoted:	
	(i)	Shares:	
		(a) Equity	Nil
		(b) Preference	Nil
	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil
	(iv)	Government Securities	Nil
	(v)	Other (Please specify)	Nil

(5) Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below

	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties **	Nil	Nil	Nil
(a)	Subsidiaries	Nil	Nil	Nil
(b)	Companies in the same group	Nil	Nil	Nil
(c)	Other related parties	Nil	Nil	Nil
2	Other than related Parties	7158.18	1100.59	8258.78
	Total	7158.18	1100.59	8258.78

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below

	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1	Related Parties **		
(a)	Subsidiaries	Nil	Nil
(b)	Companies in the same group	Nil	Nil
(c)	Other related Parties	Nil	Nil
2	Other than related parties	Nil	Nil
	Total	Nil	Nil

** As per Accounting Standard of ICAI (Please see Note 3)

(7) Other Information

	Particulars	Amount
(i)	Gross Non-Performing Assets	
(a)	Related parties	Nil
(b)	Other than related parties	Nil
(ii)	Net Non-Performing Assets	
(a)	Related parties	Nil
(b)	Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt	300.00

Notes:

1.As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1988.

2.Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

3.All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For and on behalf of the Board of Directors

Place: Secunderabad

Date : 07-05-2026

Sd/-
(GOWRA SRINIVAS)
Managing Director
(DIN: 00286986)



Gowra Leasing & Finance Limited

Regd. Office : No.501, 5th Floor, Gowra Grand,
Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet,
Secunderabad – 500003