

Vinayana Investment and Finance Ltd.



*"Think Better
Do Better."*

Annual Report

2024-25





CIN U65100DL1992PLC051207

Registered Office

**House No. 214, First Floor, JJ Colony,
Block A, Nehru Vihar, New Delhi,
Delhi, India, 110054**

Toll Free: 1800-532-0162 / 8957407013

Email: vinayanainvest@gmail.com / info@vinayanafinance.com

Corporate Office

**1C/803, Vardan Khand, Sector-1,
Gomti Nagar Vistar, Lucknow-226010, U.P.**

Toll Free: 1800-532-0162 / 8957407013

Email: vinayanainvest@gmail.com / info@vinayanafinance.com

Registrar and Transfer Agent

MAASHITLA® SECURITIES PRIVATE LIMITED

**451, Krishna Apra Business Square Netaji Subhash Place,
Pitampura New Delhi-110034**

**Email: rta@maashitla.com,
maashitlasecurities@gmail.com**

Website: www.maashitla.com

Trustees

Catalyst Trusteeship Limited

**901,9th floor,Tower B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013, Maharashtra, India
Website: <http://www.catalysttrustee.com>**

IDBI Trusteeship Services Ltd.

**Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai - 400001
Website: <http://www.idbitrustee.com>**



VISION of VINAYANA

To help in providing financial security and opportunities for entrepreneurs to scale up their businesses and ensure sustainability by being an efficient, innovative and admired finance company, focused on making a positive impact on the standard of living of our customers through appropriate finance solutions at an affordable cost and personalized services.

MISSION OF VINAYANA

To motivate small entrepreneurs in a cost-effective way and deliver them finance services in an honest, timely and efficient manner and to help them feel confident about their financial future. Vinayana also commits to be professionally managed, operationally sustainable and financially profitable.

GOAL OF VINAYANA

Providing financial resources to enable small entrepreneurs of semi urban and urban communities for development of their businesses, and being more profitable and sustainable while connected with formal financial institution.

Developing a scalable and growing business that covers a significant number of borrowers while maintaining portfolio and service quality.

Vinayana objective is to be the most-preferred financial services destination, delivering delightful customer experience through empowered employees not necessarily the largest or most profitable.

In 5 years Vinayana intends to serve more than 25,000 businesses.



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Board of Directors



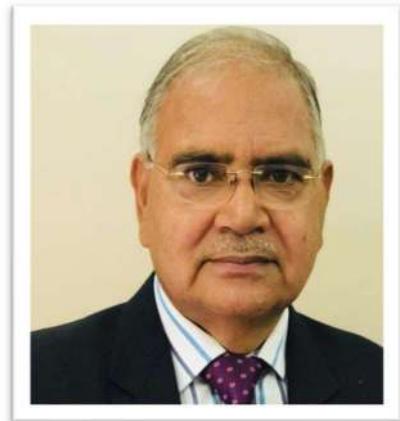
Shri Amit Kumar Pandey Chairman



**Shri Vivek Kumar Jayasaval,
Director**



**Shri Mukesh Kumar,
Director**



**Dr. Bibhas Kumar Srivastav,
Independent Director**

Key Management Personnel



**Company Secretary
Smt. Shalini Baghel**



Majority Stakeholders



Shri Vijay Kumar



Smt. Suneeta Devi



Senior Executives



Business Head
Shri Anant Gupta



Operations Head
Shri Praveen Yadav



Accounts Manager
Shri Ashutosh Singh



Finance Manager
Shri Akash Chandani



HR Manager
Miss Divyanshi Saxena



From the Desk of Chairman

I am happy to present the Annual Report of Vinayana Investment and Finance Ltd (Vinayana) for the financial year ended March 31, 2025.

Vinayana has helped micro entrepreneurs to access credit from the formal credit system to meet their short-term credit requirement. One of the major issues of the micro enterprise segment is the lack of adequate and timely credit support, leading to their borrowing from usurious sources or depending on their limited resources, thereby stifling the growth of the sector. Vinayana continues to help to overcome this difficulty.

During 2024-25, Vinayana made a significant contribution by extending credit of Rs.24.02 crore including Rs. 3.33 Crores under Business Correspondent model to nearly 4100 borrowers. Vinayana also helped in extending financial support to the weaker sections of the society like SC / ST/ OBC / entrepreneurs in various service areas, in large numbers. Vinayana since the commencement of its operations under the new management has also helped in bringing nearly 8839 entrepreneurs into the formal credit system.

During the year, Vinayana has also been able to put in place systems and procedures for its lending to micro entrepreneurs, enhanced its monitoring systems and undertaken technological advancements.

The journey has begun. It is hoped that over the years Vinayana will make a lasting impact in the development of the micro enterprise sector, which is one of the largest employers in the country.

Lastly, I would like to thank all our stakeholders, especially Mr. Vijay Kumar and Mrs. Suneeta Devi, our existing lenders, all the staff member, auditors, vendors and well-wishers for trusting in Vinayana.

6-Sep-25

Mr. Amit Kumar Pandey



" Think Better
Do Better"

Annual Report 2024-25



" Think Better
Do Better"

Our Lending Partners

Lending Partners



Banking and Service Partners

Banking Partners



Banking Partners



Service Partners



Service Partners



Insurance Partners





DIRECTORS' REPORT

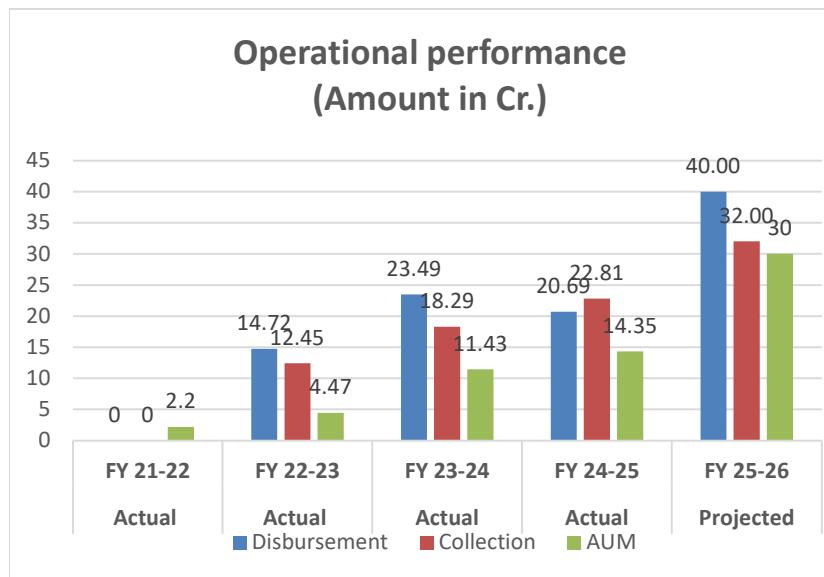
Dear Members,

VINAYANA INVESTMENT AND FINANCE LIMITED

Your directors are pleased to present the 33rd Annual report and the audited financial statements of the Company for the year ended March 31, 2025

1. OPERATIONAL HIGHLIGHTS

Your Company (hereinafter referred to as "Vinayana" / "Company"), under new management, provides unsecured loans of up to Rs. 1 lakh to micro and small enterprises and shopkeepers in rural and semi-urban areas, operating under a daily collection model. Vinayana, largely is active in the eastern part of Uttar Pradesh and disbursed Rs. 20.70 crores to its micro borrowers in FY 24-25 having a principal outstanding amount of Rs. 10.58 crores and AUM of Rs. 14.35 crores as of March 31, 2025.



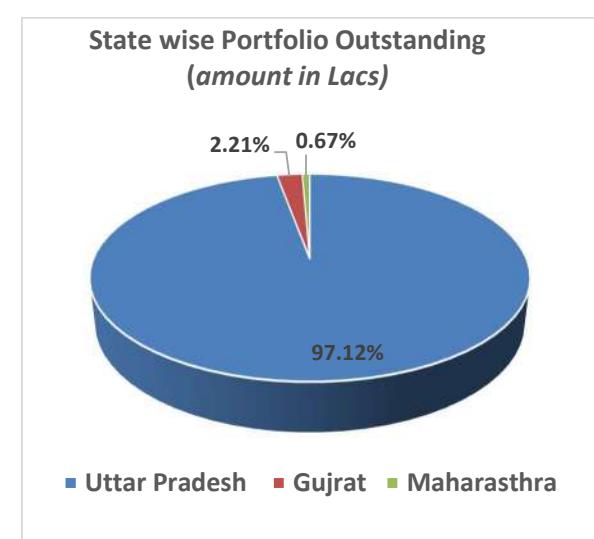
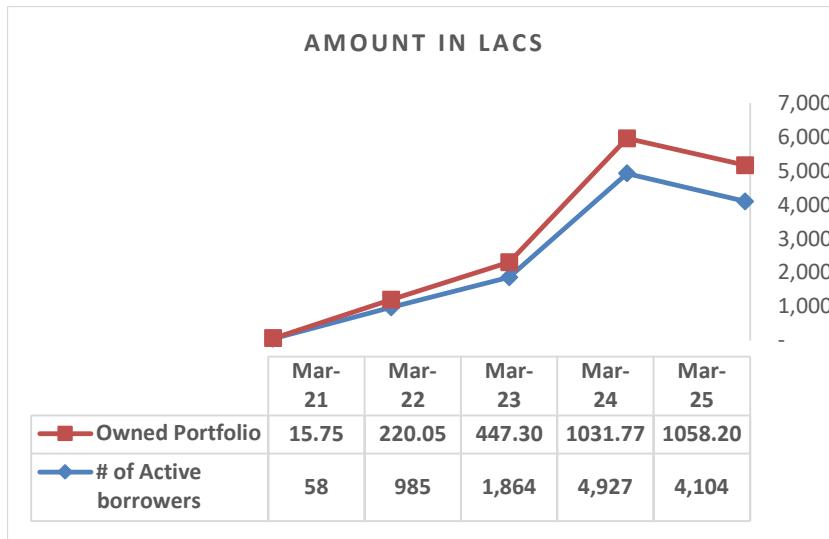
Over the past three years under new management, the Company has served more than 8000 borrowers and has 4104 active clients as on March 31, 2025. It employs 177 staff members and operates in more than 17 branches across 3 states.

The comparative growth summary of the Company are as follows;

Particulars	March 31, 2025	March 31, 2024	% Change
No. of branches	17	17	0%
No. of employees	177	231	23.38%
No. of member clients	8839	7418	19.16%
No. of active borrowers	4104	4927	16.70%



(Owned)			
Amount Disbursed	Rs. 24.02 Crores ¹	Rs. 25.29 crores* ²	5.02% ↓
Gross Loan Portfolio (AUM)	Rs. 14.35 Crores	Rs. 11.44 crores	25.43% ↑



i. New BC Partnership

Usha Financial Services Ltd.

The Company entered into BC arrangement with Usha Financial Services in terms of its sanction letter dated 12th August 2024 and executed partnership agreements with Usha.

During the year under review, the Company has disbursed Rs.2.71 crores loans to 129 customers with outstanding stood at Rs. 2.46 crores as on 31st March 2025.

¹ Including Rs. 3.33 crores disbursement under managed loans.

² Including Rs. 1.13 crores disbursement under managed loans.



Samunnati Finance Private Limited



During the year under review, the Company also entered into a BC partnership with **Samunnati Finance Private Limited** w.e.f December 2024 through its branch office at Lucknow. Samunnati is a company registered is a non-banking financial company registered under the Reserve Bank of India Act, 1934 having its registered & Corporate office at Chennai. The partnership agreements were executed in FY 24-25 to be extended for agri and allied activities. However, there was no loan extended under this arrangement by the end of financial year 2024-25.

2. FINANCIAL HIGHLIGHTS

During the year, Vinayana has recorded total income of Rs 5.15 Crore, as against total expense of Rs 4.95 crores, resulting in profit before Tax (PBT) of Rs.19.84 Lacs and PAT of Rs. 14.10 Lacs

The highlights of the financial results are presented hereunder:

(Amount in INR)

Particulars	Financial Year Ended on March 31, 2025	Financial Year Ended on March 31, 2024
Total Income	5,15,77,823	4,42,97,938
Total Expenditures	4,95,94,304	4,24,40,023
Excess of Income over expenditure for the year	19,83,519	18,57,915
Tax Paid		
Current Tax	515,715	515,923
Deferred Tax	(57,659)	(4227)
Net Profit	14,10,145	13,46,219

3. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in Company's nature of business.



4. SHARE CAPITAL:

The Authorized share capital of the Company during FY 23-24 was Rs.120,000,000/- (Rupees Twelve Crores only) divided into 6000,000 (Sixty Lacs) equity shares of Rs.10/- each and 6000,000 (Sixty Lacs) preference shares of Rs. 10/- each.

With the view to increase present capital base of the Company by further infusion of equity share capital, authorized share capital was increased from Rs. 12 crores to Rs. 13 crores by addition of 10 Lacs equity shares of Rs.10 each, with the approval of members w.e.f 21st March 2025.

Accordingly, new clause V of the Memorandum of Association of Vinayana reads as follows as on March 31, 2025;

V. The Authorized Share Capital of the Company is ₹130,000,000/- (Rupees Thirteen Crores Only) comprising of Equity shares capital of ₹70,000,000/- (Rupees Seven Crore) divided into 7000000 (Seventy Lacs) equity shares of ₹10 (Rupees Ten) each and Preference Shares Capital of ₹60,000,000/- (Rupees Six Crore) divided into 6000000 (Sixty Lacs) Preference Shares of ₹10 each (Rupees Ten) each.

Further, there was no transfer of shares by and between the shareholders of the Company during FY 24-25. Shareholding pattern as on March 31, 2025 is provided in **Annexure** hereto.

5. ALLOTMENT OF SHARES

Your company has allotted 6,14,980 equity shares of Rs. 10 each to existing shareholders on right issue basis. Consequently, the paid-up share capital of Vinayana increased from Rs. 8.68 crores to Rs. 9.30 crores as of March 31, 2025. Further, an amount of Rs. 38.50 lacs were pending for allotment to existing shareholders as on 31st March 2025.

This capital infusion was made by the existing shareholders of the Company in proportion to their equity stake in the Company as on 1st March 2025. promoters and their friends and family to increase the net owned funds of the Company to meet the minimum threshold of Rs. 5 crores, as required by the Scale Based Regulation of the RBI issued in October 2021 for NBFC.

Date-wise details of the share allotment are provided in the **annexure** to this report.

i) Buy Back of Securities

The Company has not bought back any of its securities during the period under review.

ii) Sweat equity

The Company has not issued sweat equity shared during the period under review •



iii) Bonus Shares

During the period under review, no bonus share was issued by the Company.

iv) Employee Stock Option Rights (ESOPs)

No stock options have been issued by the Company during FY 24-25.

6. CHANGE IN DIRECTORSHIP & KEY MANAGERIAL PERSONNEL ('KMP'):

During the period under review, the Company has appointed Dr. Bibhas Kumar Srivastav (DIN: 06533710), a retired banker with more than 36 years of banking experience, as an Independent Director on the Board with effect from March 17, 2025, for a term of five years, ending on March 16, 2030. The Company has intimated the regulator and the other stakeholders for his appointment in the Board.

The Board strength has reached to four members after his appointment namely Mr. Vivek Kumar Jayasaval, Mr. Mukesh Kumar, Mr. Amit Kumar Pandey and Dr. Bibhas at the end of the year.

In the opinion of the Board, Dr. Bibhas possesses extensive experience in banking and finance and is highly proficient in the field of financing. His selection has been made from the Databank, and he has successfully completed the prescribed online assessment test.

7. Directors Liable to Retire by Rotation

In accordance with Section 152 and other applicable provisions of the Companies Act, 2013, Shri Vivek Kumar Jayasaval (DIN 08023330), being Non Executive Director, longest in the office will retire by rotation and being eligible offers himself for reappointment at the ensuing annual general meeting. The Board recommends his re-appointment.

8. MEETINGS OF BOARD OF DIRECTORS:

The Board of Vinayana is composed of four members only, out of these four directors, two directors namely Mr. Vivek Kumar Jayasaval and Mr. Amit Kumar Pandey are in full time employment of the Company and acting as executive directors on Board. The Board meets as often as the circumstances dictate. During the period under review, Board of Vinayana has met **5 (Five) times** to transact the businesses necessary at its level. The names of members of the Board, their attendance at the Board Meetings are given as follows;

Date of Board Meetings	Attended By:
15-04-2024	Mr. Vivek Kumar Jayasaval, Mr. Mukesh Kumar Mr. Amit Kumar Pandey
15-07-2024	Mr. Vivek Kumar Jayasaval, Mr. Mukesh Kumar Mr. Amit Kumar Pandey
14-10-2024	Mr. Vivek Kumar Jayasaval, Mr. Amit Kumar Pandey
08-02-2025	Mr. Vivek Kumar Jayasaval, Mr. Amit Kumar Pandey
17-03-2025	Mr. Vivek Kumar Jayasaval, Mr. Mukesh Kumar Mr. Amit Kumar Pandey



The provisions of Companies Act, 2013, rules made thereunder and the Secretarial Standards were adhered to while considering the time gap of the meetings and holding the meetings according to the prescribed procedures.

9. DEPOSITS:

The Company has not accepted any deposits from public during the year under review. However, loan from directors/ promoter/ Relative of Directors taken during previous years stands at 1.95 crores as on March 31, 2025.

10. PRIVATE PLACEMENT OF DEBENTURES

During the year under review, the Company has issued and allotted 50 Unlisted Secured Redeemable Optionally Convertible Debentures of Rs. 100,000 each aggregating to Rs. 50,00,000 (Rupees Fifty Lacs) to Mr. Ramesh Chand Maheshwari on 29.07.2024 on private placement basis, which has been fully repaid on 28th January 2025.

Further, the Company also issued and allotted 500 Un-rated, unlisted, secured, senior, redeemable, taxable, transferable, non-convertible debentures of Rs. 10,000 each on the discounted price of Rs. 9,880/- each on private placement basis of 20th February 2025 for a monthly repayment period of 15 months commenced from 20th March 2025 and ending on 20th May 2026 to M/s Tarangini Commercial Enterprises Limited.

11. TRANSFER TO RESERVE:

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, the Company is being a Non- Banking Finance Company (NBFC), 20% of net profit earned during the year has been transferred to Statutory Reserve amounting to Rs. 282029.

12. RESOURCE MOBILISATION

During the year under review, your Company was able to add 7 new lenders in the league of funders. It successfully received total sanction of Rs. 14.35 crores from NBFCs out of which total Rs. 10.35 crores was drawdown for onward lending to its borrowers. Outstanding balances on such borrowings stood at Rs. 4.46 crores as on March 31, 2025.

13. AUDITOR:

Statutory Auditors (Existing Auditors)

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 29th Annual General Meeting ('AGM') held on 30th November, 2021, approved the appointment of M/s. NSB & ASSOCIATES FRN: 023043N as Statutory Auditors for a period of 5 years commenced from the conclusion of 29th AGM till the conclusion of the 34th AGM to be held in the year 2026.

M/s NSB & Associates have audited the financial statements of the Company for the year ended March 31, 2025 at a remuneration of Rs. 1 lacs which will be ratified and approved by the members of the Company at their ensuing annual general meeting.



14. DIVIDEND:

Your Company achieved a net profit of Rs.14.10 lakhs after taxes and depreciation for the fiscal year 2024-25. The Board of Directors of Vinayana has decided to reinvest this profit into the Company to support its growth and expansion. Consequently, no dividend is being recommended for distribution to the members.

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

There was no dividend which remained unclaimed / unpaid pertaining to previous years and year under review and hence, there is no requirement of transferring the same to the Investor Education and Protection Fund as per the provisions of Section 124 of the Companies Act, 2013.

16. EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITOR IN HIS REPORT AND/OR BY THE SECRETARIAL AUDITOR IN THE SECRETARIAL AUDIT REPORT

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

17. PARTICULARS OF LOANS AND INVESTMENT:

Pursuant to Section 186(11)(a) of the Companies Act, 2013 read with Rule 11(2) of Companies (Meetings of Board and its Powers) Rules 2014, the loans made, guarantee given, security provided in the ordinary course of business by a NBFC registered with RBI are exempt from the applicability of the provisions of Section 186 of the Act. The Company is a Non-Banking Financial Company providing loans and other financial services to shopkeepers and exempt from the provisions of section 186 of the Companies Act, 2013.

Therefore, no disclosure of loans given, or any guarantee provided has been made in the Financial Statement, as required therein

However, your Company has subscribed 7 Optionally Convertible Debentures (OCDs) of Rs. 1,00,000 each from Arthmatetech Pvt. Ltd, a group company of Arthmate Financial India Pvt. Ltd. This investment was in accordance with the terms of Master Service Agreement dated December 20, 2023 executed with Arthmate financing India Pvt. Ltd for BC arrangement. Further an investment of Rs. 5 lacs has been made in Fixed deposit lien marked with Samunnati as per the terms of its BC agreement for the tenure of 18 months, maturing in 18th August 2026.

18. DETAILS IN RESPECT OF FRAUD:

The Auditor's Report contains a statement in relation to the cash embezzlement involving Rs 797,101 by the staff of the Company.

19. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has in place proper system to ensure compliance with the provisions of secretarial standards issued by Institute of Company Secretaries of India as per Section 118(10) of the Companies Act, 2013 and such systems are adequate and operating effectively.



20. PARTICIPATION IN CREDIT BUREAU

In order to address the issue of multiple lending or over indebtedness or also to know the credit history of the customers, the Company became member of all credit bureaus namely, Experian Credit Information Company of India Private Ltd, High Mark Credit Information Services Pvt. Ltd., Equifax Credit Information Services Pvt. Ltd., and Transunion CIBIL Limited and shares all the customer's data to them on regular basis

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

22. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies

23. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

24. CORPORATE SOCIAL RESPONSIBILITY:

The provision of CSR as per section 135 of Companies Act, 2013 doesn't applicable on the Company.

25. COST RECORD:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL



- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

27. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The Company has duly constituted internal complaints committee as per the said Act.

During the year ended March 31, 2025, there was no complaint recorded pertaining to sexual harassment.

28. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the year, the Company has entered into a borrowing arrangement of Rs. 2 crore with promoters as authorised by the Board through its approval granted on April 15, 2024, which was approved by the shareholders on May 6 2024.

The disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Notes to the Balance Sheet as on March 31, 2025.

29. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

As of March 31, 2025, the paid-up capital of the Company stood at Rs.9.30 crores. During the period under review, the Company was not covered under the applicability of Section 149(4) of the Companies Act, 2013, read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, which mandates the appointment of Independent Directors on the Board.

However, as a proactive measure and in the best interests of the Company, Dr. Bibhas Kumar Srivastav (DIN: 06533710) was appointed as an Independent Director on the Board with effect from March 17, 2025, for a term of five years, ending on March 16, 2030.

30. ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014, the Company is not required to adopt a Vigil Mechanism at present.



31. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company as on the end of the year on 31st March 2025 do not qualify the condition requiring to formulate a policy on directors appointment and remuneration as provided under Section 134(e) of the Companies Act, 2013.

32. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:

The provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

33. CORPORATE GOVERNANCE:

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of i in decision making.

Your Company has formed **Financial Advisory Committee** w.e.f. October 31, 2023 to take all appropriate / necessary steps, decisions required in connection with and to review, monitor the terms and Conditions of the borrowings, negotiating with bankers or other lending associations, accepting the terms of borrowings on behalf of the Board, and authorizing signatories to execute the agreements on behalf of the Company etc.

FAC takes borrowing related decisions on behalf of the Board. The committee consist of two directors, Company Secretary and finance manager of the Company.

During the period under review FAC has met **19 (Nineteen) times**. The details of FAC meeting are given in the annexure.

34. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

No application has been made or any proceeding is pending under the IBC, 2016.

35. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF THE REPORT.

Nil.

36. DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

37. RBI GUIDELINES

As a Non-Systemically Important Non-Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.



Reserve Bank of India issued a circular on “Scale Based Regulation (SBR) for NBFCs” on 22 October 2021 (‘SBR Framework’). As per the framework, based on size, activity, and risk perceived, NBFCs are categorised into four layers, NBFC - Base Layer (NBFC-BL), NBFC - Middle Layer (NBFC-ML), NBFC - Upper Layer (NBFC-UL) and NBFC - Top Layer (NBFC-TL).

Vinayana having total assets of less than Rs. 1,000 crores, is categorized under NBFC-Base layers (NBFC-BL).

38. PUBLIC DEPOSIT

Your Company is a Non- Systemically Important Non-Deposit Accepting NBFC ND-NSI. The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposit(s) during the year under review as defined under the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 during the Financial Year commenced April 1, 2024 to March 31, 2025 and further undertake that it shall not accept any public deposit(s) in the financial year commencing from April 01, 2025 and ending on March 31, 2026 without obtaining prior approval of the Reserve Bank of India in writing.

39. WEBSITE OF THE COMPANY

Your Company maintains a website which is accessible on <https://vinayanafinvest.co.in/>

40. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. NSB & ASSCOIATES FRN: 023043N.

The Directors further confirm that: -

- a) In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) 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 as at March 31, 2025 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



41. ACKNOWLEDGMENT

Your directors would like to record its appreciation for the cooperation and support received from stakeholders, Government Agencies, Central Government & State Government, Clients, Consultants, Bankers and all who have directly or indirectly contributed in successfully functioning of your Company

We are also deeply grateful for the continued confidence and faith reposed on us by the shareholders. The Board also acknowledges the zeal, commitment and dedication of the executives and employees of the company at all levels.

For and on behalf of Board of

For VINAYANA INVESTMENT AND FINANCE LIMITED

Sd/-

VIVEK KUMAR JAYASAVAL
DIRECTOR
DIN: 08023330

Sd/-

AMIT KUMAR PANDEY
DIRECTOR
DIN: 09512828

Date: 04-08-2025

Place: Lucknow



Annexure

I. Shareholding Pattern as on March 31, 2025

S.no	Name of shareholder	Total Shares	Total equity	% Equity stake
1	Manish Jaiswal	1,91,442	19,14,420	3.19%
2	Suneeta Devi	26,60,715	2,66,07,150	44.35%
3	Vijay Kumar	26,01,662	2,60,16,620	43.36%
4	Akhilesh Jaiswal	2,33,982	23,39,820	3.90%
5	Vivek Jayaswal	2,89,693	28,96,930	4.83%
6	Vinod Kumar Bind	11,253	1,12,530	0.19%
7	Sanjay Kumar Yadav	11,253	1,12,530	0.19%
TOTAL (A)		60,00,000	6,00,00,000	100.00%
Preference Share Capital-NCPS				
S.No.	Name of Shareholder	# of shares	Amount of Capital (Rs.)	% NCPS stake
8	Shri Rajmani Verma	2,00,000	20,00,000	19.05%
9	Shri Sandeep Kasaundhan	2,00,000	20,00,000	19.05%
10	Shri Vijay Bahadur Singh	2,50,000	25,00,000	23.81%
11	Shri Ravi Prakash	1,00,000	10,00,000	9.52%
12	Shri Santosh Kumar Rai	2,50,000	25,00,000	23.81%
13	Smt. Vandana Manoj Pandey	50,000	5,00,000	4.76%
TOTAL (B)		10,50,000	1,05,00,000	100.00%
Preference Share Capital-OCPS				
S.No.	Name of Shareholder	# of shares	Amount of Capital (Rs.)	% OCPS stake
1	Suneeta Devi	22,50,000	2,25,00,000	100.00%
TOTAL (C)		22,50,000	2,25,00,000	100.00%
	Total Preference Capital	33,00,000	3,30,00,000	
	Total Share Capital (A+B+C)	93,00,000	9,30,00,000	



II. Details of Allotments during FY 24-25

S. Nos	Allotment No.	Date of Allotment	Allottees Name	# of Units	Issue Price	Amount invested	Type of Security
	FY 24-25						
1	OCD/01/24-25	29.07.2024	Mr. Ramesh Chand Maheshwari	50	1,00,000	50,00,000	OCD
2	NCD/01/24-25	20.02.25	Tarangini Commercial Enterprises Limited	500	9,880	49,40,000	NCD
3	EQ/01/24-25	29.03.2025	Shri Vijay Kumar	2,66,662	10	26,66,620	Equity
			Smt. Suneeta Devi	2,72,715	10	27,27,150	Equity
			Shri Vivek Kumar Jayasaval	29,693	10	2,96,930	Equity
			Shri Vinod Kumar Bind	1,153	10	11,530	Equity
			Shri Sanjay Kumar Yadav	1,153	10	11,530	Equity
			Shri Akhilesh Kumar Jaiswal	23,982	10	2,39,820	Equity
			Shri Manish Kumar Jaiswal	19,622	10	1,96,220	Equity
			Total Equity	6,14,980		61,49,800	



III. Details of FAC meetings held during FY 24-25

FY 24-25				
Meeting No.	S. Nos.	Date	Item No.	Particulars
6	1	20-05-24	3	To apply loan to Real Touch
7	2	10.06.24	3	To apply loan to Flute
8	3	25-06-2024	3	IBL Sanction Letter
9	4	27-06-2024	3	To approve Term Loan facility from Real Touch
			4	Fingrow (TL-4)
			5	Consent for Bureau check
			6	TO ENTER INTO AN AGREEMENT WITH PINK CITY FINCAP PRIVATE LIMITED
			7	To authorize to file DS satisfaction
10	5	19.07.24	3	RICAVI TL 2 acceptance of indicative term sheet
11	6	23-07-2024	3	ACCEPTANCE OF SANCTION LETTER, AND EXECUTION OF DOUCMENTS of RICAVI Finance
12	7	02-08-2024	3	Approval of Term loan facility from Grow Money and authorization for execution of agreements
			4	Approval of flute loans
13	8	14-08-2024	3	Approval of Term Loan facility from Usha TL-4
14	9	19-09-2024	3	to file satisfaction of RICAVI
			4	To obtain NoC from Usha tl-2 and file CHG-4
15	10	28-09-2024	3	execution of loan agreements of fingrow (TL-5) NOT PROCESSED
			4	Satisfaction of IBL TL 1 loan
			5	Satisfaction of Fingrow TL-3
16	11	26-10-2024	4	Acceptance of terms of sanction of RICAVI and authority to execute agreements
17	12	06-11-2024	4	Acceptance of terms of sanction of FINSTAR and authority to execute agreements
18	13	15-11-2024	4	Acceptance of terms of sanction of Malindo and authority to execute agreements
19	14	21-11-2024	4	Acceptance of terms of sanction of Del Capital
20	15	29-11-2024	4	Acceptance of terms of sanction of FINGROW TL-5
21	16	07-01-2025	4	Acceptance of terms of sanction of Real Touch- second tranche 50 lacs
			5	Filing of Real touch TL-1 CHG-4
			6	Usha limit revision from 2 cr to 3 cr
22	17	01-02-2025	4	Acceptance of Fingrow TL-6 of Rs. 50 lacs
			5	To obtain NoC from RICAVI TL-2 and file CHG-4
			6	To file Usha's TL-3 satisfaction of loan
			7	To obtain NoC from Fingrown
			8	To file Flute modification
23	18	11-03-2025	4	TO AVAIL FINANCIAL ASSISTANCE BY WAY OF TERM LOAN (LOAN TYPE) FROM BAID FINSERV LIMITED
24	19	27-Mar-25	4	TO AVAIL FINANCIAL ASSISTANCE BY WAY OF TERM LOAN (LOAN TYPE) FROM Universal Fingrowth



For and on behalf of Board of

For VINAYANA INVESTMENT AND FINANCE LIMITED

Sd/-

VIVEK KUMAR JAYASAVAL
DIRECTOR
DIN: 08023330

Sd/-

AMIT KUMAR PANDEY
DIRECTOR
DIN: 09512828

Date: 04-08-2025

Place: Lucknow



INDEPENDENT AUDITORS' REPORT

To

The Members of

VINAYANA INVESTMENT AND FINANCE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **VINAYANA INVESTMENT AND FINANCE LIMITED** (herein after referred as "the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, 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 (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate



Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's and Board of Director's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss and other comprehensive income, 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. (A) As required by Section 143(3) of the Act, based on our audit we report that:

 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.



- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. A) The Management has represented that, to the best of its knowledge and belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

C) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
- v. Based on our examination, which include test check, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31 2025 which has not a feature of recording Audit trail (edit log) facility. The company has initiated the process of Audit trail (edit log) facility as on date

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For N S B & Associates



" Think Better
Do Better"

Annual Report 2024-25

Chartered Accountants
Firm Reg. No.: 023043N

Date: 30-Jul-25

Place: New Delhi



Jiwan Singh Mehta
Partner
Membership No.: 530567
UDIN: 25530567BMISUT1538



ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under the heading of "Report on other legal and regulatory requirements" of our report of to the Member of **VINAYANA INVESTMENT AND FINANCE LIMITED** of even date),

Matters to be included in Auditors' Report						Remarks
(i) Property, Plant & Equipments						
(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) whether the company is maintaining proper records showing full particulars of intangible assets;						 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment. (b) Property, Plant and Equipment have been physically verified by the management during the year. (c) The Company has no immovable property. (d) The Company has not revalued Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. (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.
(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;						
(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-						
Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*	
-	-	-	-	-	*also indicate If in dispute	
(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;						
(e) whether any 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, if so, whether the company has appropriately disclosed the details in its financial statements;						



<p><u>(ii) Inventory</u></p> <p>(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;</p> <p>(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;</p>	<p>The company's business does not involve inventories and, accordingly, the requirement therefore sub-clauses (a) and (b) of the order are not applicable to the company.</p>
<p><u>(iii) Loans and Advances to any other entity</u></p> <p>whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-</p> <p>(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-</p> <p>(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;</p> <p>(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;</p> <p>(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;</p> <p>(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;</p> <p>(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;</p> <p>(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues</p>	<p>According to the information and explanations given to us, the Company has not provided advances in the nature of loans, or stood guarantee, or provided security to any other entity</p>



<p>renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];</p> <p>(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;</p>	
<p><u>(iv) Investment/ guarantees u/s 185</u></p> <p>in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;</p>	<p>Pursuant to Section 186(11)(a) of the Companies Act, 2013 read with Rule 11(2) of Companies (Meetings of Board and its Powers) Rules 2014, the loans made, guarantee given, security provided in the ordinary course of business by a NBFC registered with RBI are exempt from the applicability of the provisions of Section 186 of the Act. The Company is a Non-Banking Financial Company providing loans and other financial services to shopkeepers and exempt from the provisions of section 186 of the Companies Act, 2013.</p>
<p><u>(v) Deposits:</u></p> <p>in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether 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 and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;</p>	<p>In our opinion and according to the information and explanation given to us by the company, the company has not accepted any deposits from the public and so the directions issued by the Reserve Bank of India and the provisions of the Act and rules framed there under are not applicable. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.</p>



<p><u>(vi) Cost records:</u></p> <p>whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;</p>	<p>As informed to us, the Central Government has not prescribed maintenance of cost records under subsection (1) of Section 148 of the Act, in respect of the activities carried on by the Company.</p>
<p><u>(vii) Statutory Liabilities:</u></p> <p>(a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;</p> <p>(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned</p>	<p>(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including, Investor Education and Protection Fund, Income-tax, Tax Collected at Source, Professional Tax, Goods and Service tax, Cess and other material statutory dues applicable to it, with the appropriate authorities.</p> <p>(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Goods and Service tax, Cess and other material statutory dues.</p>
<p><u>(viii) Transactions not records in books of accounts:</u></p> <p>whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;</p>	<p>In our opinion and according to the information and explanation given to us by the company, all transactions have been recorded in the books of account or disclosed all the income.</p>
<p><u>(ix) Defaults in repayments of loans:</u></p> <p>(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format</p>	<p>(a) According to the information and explanation given to us by</p>



below:-

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any

- (b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;
- (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
- (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
- (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
- (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;

the company, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

- (b) In our opinion and according to the information and explanation given to us by the company, the company is not declared wilful defaulter by any bank or financial institution or other lender
- (c) In our opinion and according to the information and explanation given to us by the company, the company have applied the term loan for the purpose for which the loans were obtained
- (d) No funds raised on short term basis have been utilised for long term purposes
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

(x) Money raised by way of Initial public offers:

- (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

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



<p>(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;</p>	<p>(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year</p>
<p>(xi) Fraud Transactions:</p> <p>(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;</p> <p>(b) whether any 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;</p> <p>(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;</p>	<p>(a) The company has noticed or reported Cash embezzlement of Rs.7,97,101/- by the staff during the year.</p> <p>(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014</p> <p>(c) No whistle-blower complaints received during the year by the company</p>
<p>(xii) Nidhi Companies:</p> <p>(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;</p> <p>(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;</p> <p>(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;</p>	<p>(a) The company is not a Nidhi company, clause (xii) not applicable.</p>
<p>(xiii) Related party transactions:</p> <p>whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;</p>	<p>In our opinion and according to the information and explanation given to us by the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements.</p>
<p>(xiv) Internal audit system:</p>	



<p>(a) whether the company has an internal audit system commensurate with the size and nature of its business;</p> <p>(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;</p>	As per the size of the company there is no internal audit.
<p>(xv) Non- cash transactions:</p> <p>whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;</p>	The company has not entered into any non-cash transactions with directors or persons connected with him.
<p>(xvi) Company registered under section 451A of RBI Act:</p> <p>(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;</p> <p>(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;</p> <p>(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;</p> <p>(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;</p>	<p>(a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934</p> <p>(b) the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934</p> <p>(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India</p>
<p>(xvii) Loss making Company:</p> <p>whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;</p>	The company has not incurred cash losses in the financial year and in the immediately preceding financial year
<p>(xviii) Resignation of statutory auditors:</p> <p>whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;</p>	There has been no resignation of the statutory auditors during the year
<p>(xix) Uncertainty exists:</p> <p>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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;</p>	In our opinion, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



<p>(xx) Transfer of Unspent amount:</p> <p>(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;</p> <p>(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;</p>	<p>(a) Schedule VII to the Companies Act not applicable.</p>
<p>(xxi) Any Qualification or Adverse Comments:</p> <p>whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.</p>	No qualifications or adverse remarks

For N S B & Associates
Chartered Accountants
Firm Reg. No.: 023043N

Date: 30-Jul-25

Place: New Delhi



Jiwan Singh Mehta
Partner
Membership No. 530567
UDIN: 25530567BMISUT1538



**AUDITORS' REPORT OF EVEN DATE TO THE BOARD OF DIRECTORS OF
VINAYANA INVESTMENT AND FINANCE LIMITED**

[Pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008]

We have audited the attached Balance Sheet of **VINAYANA INVESTMENT AND FINANCE LIMITED** as at March 31, 2025, the Statement of Profit and Loss, and Cash Flow Statement for the year ended on that date annexed thereto and report that:

Further to our audit report of even date issued under Sec 143 (2) of the Companies Act, 2013, as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 based on the information and explanations given to us and based on the records produced, we state below a statement of matters specified in paragraph 3 of the said Directions.

1. IN THE CASE OF ALL NON-BANKING FINANCIAL COMPANIES (PARAGRAPH 3 (A) OF THE ORDER):

- a) The Company has obtained a certificate of registration as a Non-Banking Financial Company vide **Certificate No.:- B-14.02841** pursuant to Sec 45IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- b) The Company is continuously undertaking the business of NBFC during the financial year 2024-25 and the Company is entitled to continue to hold such Certificate of Registration issued by Reserve Bank of India, in terms of its asset/income pattern as on March 31, 2025.
- c) Assets / Income pattern of the Company based on audited financial statement as on March 31, 2025 is as follows;

Sl.No.	Particulars	Amount In lakhs	% age to Total Assets for the as on March 31, 2025
1	Net Fixed Assets	62.48	3.39%
2	Net Leased Assets	0	0.00%
3	Net Stock on hire/ hypothecation	0	0.00%
4	Loan and Advances	1144.83	62.05%
5	Investment in Govt. Sec.	0	0.00%
6	Interest on Govt. Sec. if any	0	0.00%
7	Fixed Deposits	91.43	4.96%
8	Interest on FDRs	0	0.00%
9	Cash and Bank Balances	249.53	13.53%
10	Investments in Group Companies	0	0.00%
11	Other Investments	7.20	0.39%
12	Short Term Loans & Advances	31.73	1.72%
12	Sundry Debtors	19.05	1.03%



13	Security Deposit	16.74	0.91%
14	Advance Tax & Tds Recoverable	7.80	0.42%
15	Other Assets	214.08	11.60%
	TOTAL ASSETS	1844.87	100

Sl.No.	Particulars	Amount In lakhs	% age to Total Income for the Year Ended on March 31, 2025
1	Income from Hire Purchase/Hypothecation	0.00	0.00%
2	Interest Earned on FDRs	0.0	0.00%
3	Interest on Govt. Securities if any	0.00	0.00%
4	Investment Income	0.00	0.00%
5	Investment Income on loans and Advances	472.32	91.57%
6	Interest Earned others (ICDs) /Int. on I. Tax Refund	0.00	0.00%
7	Excess amt. of prov. Written Back	0.00	0.00%
8	Bad Debts recovered or rent received	0.00	0.00%
9	Other	43.46	8.43%
	Total Income	515.78	100%

d) The Company's predominant assets are Loans and Advances and income of the Company is derived from these Loans and Advances and hence making the Company eligible to be classified as a Loan Company.

**2. IN THE CASE OF NON-BANKING FINANCIAL COMPANIES NOT ACCEPTING PUBLIC DEPOSITS
(PARAGRAPH 3 (C) OF THE ORDER)**

- a) The Board of Directors has passed a resolution in the meeting held on 15 April, 2024 for the non-acceptance of public deposits during financial year 2024-25.
- b) The Company has not accepted any public deposits during the year under review.
- c) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, during the FY 2024-25.



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For NSB & Associates
Chartered Accountants
ICAI Firm's Registration No. 023043N

Place: New Delhi
Date: 30-Jul-25



Jiwan Singh Mehta
Partner
Membership No. 530567
UDIN :



Statutory Auditors Certificate

We have examined the books of accounts and other records of **M/s. VINAYANA INVESTMENT & FINANCE LIMITED** for the financial year ending March 31, 2025. On the basis of the information submitted to us, we certify the following:

Sr.no.	Particulars	Details
1	Name of the company	VINAYANA INVESTMENT & FINANCE LIMITED
2	Certificate of Registration No	B-14.02841
3	Registered office Address	House No-214,First Floor, JJ Colony, Block-A Nehru Vihar New Delhi 110054
4	Corporate office Address	1C/803 Vardan Khand, Sector-1, Gomti Nagar Vistar, Lucknow, Uttar Pradesh-226010
5	The company has been classified by RBI as: (Investment Company / Loan Company/ AFC/NBFC-MFI/NBFC-Factor/IFC/IDF- NBFC)	The company has been classified as NBFC- Investment and Credit Company by RBI
6	Net Owned Fund (in ` lacs) (Tier I Capital) (<i>Calculation of the same is given in the Annex-1</i>)	The Net owned Fund of the Company as on March 31, 2025 is Rs. 547.57 lacs.
7	Total Assets (in ` lacs)	The total Assets of the Company is Rs.1844.87Lacs.
8	Asset Income Pattern: (in terms of RBI Press Release 1998- 99/1269 dated April 8, 1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income(<i>Calculation of the same is given in the Annex-2</i>)	62.44% 91.57%



9	Whether the company was holding any Public Deposits, as on March 31, 2024. If Yes, the amount in ` lacs	The Company is not accepting/holding any Public Deposit as on date March 31, 2025.
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (In terms of Sec 45-IC of the RBI Act, 1934).	The Company has transferred 20% of the Net Profit to the statutory reserve fund as per section 45-IC of RBI Act 1934.
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	No, the company has not received any FDI during the year.
12	If the company is classified as an NBFC-Factor: % of Factoring Assets to Total Assets a) % of Factoring Income to Gross Income	NA
13	If the company is classified as an NBFC-MFI: % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	NA
14	If the company is classified as an AFC: a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets b) % of Income generated out of these assets to Total Income	NA
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	NA
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which Required prior approval from RBI?	NA



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In terms of paragraph 2 of Notification No. DNBS.201/DG (VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG (VL)-2008 dated September 18, 2008.

For N S B & Associates
Chartered Accountants
Firm Registration No. 023043N

Place: New Delhi
Dated: 30-Jul-25



Jiwan Singh Mehta
Partner

Membership No. 530567
UDIN: 25530567BMISUO4008



Name of the Non-Banking Financial Company : VINAYANA INVESTMENT AND FINANCE LIMITED
 Registered Address of the Company : House No-214,First Floor, JJ Colony, Block-A Nehru Vihar New Delhi 110054
 Registration number (as given by RBI) : B-14.02841
 Classification of the company (as given by RBI) : Non - Banking Financial Company-Investment and Credit Company

Net Owned Fund

Item No.	Item Name	Item Code	Amount
1	Capital Funds – Tier I		
	(i) Paid-up Equity Capital	311	600.00
	(ii) Preference shares to be compulsorily convertible into equity	312	-
	(iii) Free reserves	313	94.67
	(i) <i>General Reserves</i>		(23.02)
	(ii) <i>Share Premium</i>		92.00
	(iii) <i>Capital Reserves (representing surplus on sale of assets held in separate account)</i>		-
	(iv) <i>Debenture Redemption Reserve</i>		-
	(v) <i>Capital Redemption Reserve</i>		-
	(vi) <i>Credit Balance in P & L Account</i>		-
	(vii) <i>Statutory Reserves as per RBI's Prudential Norms</i>		25.69
2	Total (311+312+313)	310	694.67
3	(i) Accumulated balance of loss	321	-
	(ii) Deferred Revenue Expenditure	322	-
	(iii) Other Intangible Assets	323a	4.26
	(iii) Misc. expenses not written off	323b	142.84
4	Total (321 +322+ 323)	320	147.10
5	Owned Fund (310 - 320)	330	547.57
6	Book Value of Investments in shares of :		
	(i) Subsidiaries	341	-
	(ii) Companies in the same Group	342	-
	(iii) Other non-banking financial companies (Details in Annexure no. I)	343	-
7	Book value of investment in debentures and bonds of :		-
	(i) Subsidiaries	344	-
	(ii) Companies in the same Group	345	-
8	Outstanding loans and advances including bills purchased/ discounted, inter-corporate deposits, hire-		



	purchase and lease finance, CPs with		
	(i) Subsidiaries	346	-
	(ii) Companies in the same Group (Details in Annexure no II)	347	-
9	Total (341 to 347)	340	-
10	Amount of Item 340 in excess of 10% of item 330 above	351	-
11	Net owned fund (330 -351)	350	547.57

Annexure-2**ASSET INCOME PATTERN****i) Assets Pattern:**

Sl. No	Details	Amounts (Rs. lacs)	% of total Assets
1	Total Assets	1844.87	100%
2	Total Financial Assets (i.e. 3+4+5)	1152.03	62.44%
3	Investment	7.2	0.39%
4	Loans & Advances	1144.83	62.05%
5	Assets Finance (EL & HP)	-	

ii) Income**Pattern:**

Sl. No	Details	Amounts (Rs. lacs)	% of total Income
1	Total Income	515.78	100%
2	Income from Financial Assets (i.e. 3+4+5)	472.32	91.57%
3	Income from Investment	0.00	0.00%
4	Income from Loans & Advances	472.32	91.57%



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5	Total Income from Assets Finance (EL& HP)	0.00	0.00%
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For N S B & Associates
Chartered Accountants
Firm Registration No. 023043N

Place: New Delhi
Dated: 30-07-2025



Jiwan Singh Mehta
Partner

Membership No. 530567
UDIN: 25530567BMISUO4008



Balance Sheet as on 31 March, 2025

		As at 31-03-2025	As at 31-03-2024
	Note No.	Rs.	Rs.
(I) EQUITY & LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	1	9,30,00,000	8,68,50,200
b) Reserves & Surplus	2	94,66,925	80,56,780
		10,24,66,925	9,49,06,980
(2) Share Application Money Pending Allotment		38,50,200	-
(3) Non-Current Liabilities			
a) Long Term Borrowings	3	3,32,79,626	60,07,233
b) Deferred tax liabilities (Net)	4	40,186	-
c) Other Long-Term Liabilities	5	-	-
d) Long-term provisions	6	81,749	81,749
(4) Current Liabilities			
a) Short Term Borrowings	7	3,99,02,136	2,86,06,265
b) Trade Payables	8		
i) Total outstanding dues of MSME		-	-
ii) Total outstanding dues of creditors and other than MSME		5,17,196	5,03,786
c) Other Current Liabilities	9	33,30,677	44,66,819
d) Short Term Provisions	10	10,18,751	7,74,080
	TOTAL	18,44,87,446	13,53,46,912
(II) ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		59,01,859	66,24,870
(ii) Intangible Assets		3,46,664	2,39,108
(iii) Capital work-in-progress	12	-	-
(iv) Intangible assets under Development	13	-	-
(b) Non-Current Investments	14	5,00,000	-
(c) Deferred Tax Assets (Net)	15		17,383
(d) Long Term Loans & Advances	16	-	-
(e) Other Non-Current Assets	17	1,59,57,908	98,15,045
(2) Current Assets			
(a) Current Investments	18	7,20,000	7,20,000
(b) Inventories	19	-	-
(c) Trade Receivables	20	19,05,088	1,12,052
(d) Loans	21	10,58,65,567	10,32,62,692



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(e) Cash and Cash Equivalents	22	3,40,96,192	1,20,85,118
(f) Short Term Loans & Advances-Others	23	1,17,90,302	6,03,959
(g) Other Current Assets	24	74,03,866	18,66,685
	TOTAL	18,44,87,446	13,53,46,912

Summary of significant accounting Policies. The accompanying notes are an integral part of the financial statement.

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In terms of our Report of even date

for and on behalf of **VINAYANA INVESTMENT & FINANCE LTD.**

for N S B & ASSOCIATES

Chartered Accountants

FRN: 023043N

Sd/-

Sd/-

Place : Lucknow

Date: 30-Jul-25

Jiwan Singh Mehta

VIVEK

AMIT

KUMAR

KUMAR

JAYASAVAL

PANDEY

Partner

Director

Director

M. No.: 530567

DIN : 08023330

DIN:

09512828



Statement of Profit and Loss for the year ended on 31st March 2025

Particulars	Note No.	(Amount in Rs.)	
		As at 31-03-2025	As at 31-03-2024
		Rs.	Rs.
I. Revenue from Operations	25	4,72,32,326	4,29,37,129
II. Other Income	26	43,45,497	13,60,809
III. Total Income (I + II)		5,15,77,823	4,42,97,938
IV. EXPENSES			
Employee Benefits Expense	27	2,65,55,228	2,67,51,320
Finance Costs	28	1,03,94,228	52,04,846
Provision on Loan portfolio	30	2,43,499	1,46,305
Depreciation and Amortization Expenses	11	11,80,499	10,78,280
Other Expenses	29	94,64,690	92,59,272
Mis Exp Written off		17,56,160	-
TOTAL EXPENSES		4,95,94,304	4,24,40,023
V. Profit before Exceptional and Extraordinary items and Tax (III - IV)		19,83,519	18,57,915
VI. Exceptional Items		-	-
VII. Profit before Extraordinary items and Tax (V - VI)		19,83,519	18,57,915
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII- VIII)		19,83,519	18,57,915
X. Tax Expense:			
(1) Current Tax		5,15,715	5,15,923
(2) Deferred tax		57,659	(4,227)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		14,10,145	13,46,219
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		14,10,145	13,46,219
XVI. Earnings per equity share:			
(1) Basic		0.2350	0.2500
(2) Diluted		0.2350	0.2500



Summary of significant accounting Policies. The accompanying notes are an integral part of the financial statement.

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In terms of our Report of even date
for N S B & ASSOCIATES
Chartered Accountants
FRN: 023043N

for and on behalf of VINAYANA
INVESTMENT & FINANCE LTD

Place: Lucknow

Date 30-Jul-25

Jiwan Singh Mehta
(Partner)

M. No.: 530567

VIVEK	AMIT
KUMAR	KUMAR
JAYASAVAL	PANDEY
Director	Director
DIN:	DIN:
08023330	09512828



VINAYANA INVESTMENT AND FINANCE LIMITED

Cash Flow Statement	For the Year Ended March 31, 2025
Cash flows from operating activities	A
Profit/ (loss) before taxation and after prior period items	19,83,519
Adjustments for	
Provision on loan portfolio	2,43,499
Deferred Tax Assets	-
Depreciation and amortization expense	11,80,499
Operating profit before working capital changes	34,07,517
(AIncrease)/ decrease in loans and advances	3,85,68,264
(AIncrease)/ decrease in others currents assets	(61,20,213)
(AIncrease)/ decrease in trade receivables	(17,93,036)
(AIncrease)/ decrease in others Non-currents assets	(55,37,181)
(Decrease) / Increase in short term Loan & Advance	(1,37,89,218)
(Decrease) / Increase in other current liabilities	(11,36,142)
(Decrease) / Increase in long term Loan & Advance	-
(Decrease) / Increase in trade payables	13,410
Cash from / (used in) operating activities	1,36,30,785
Income tax refund/(paid)	(5,70,850)
Net cash from /(used in) operating activities	1,30,59,935
Cash flows from investing activities	B
Purchase of Property, Plant and Equipment	



		(5,48,861)
Purchase of investments		(5,00,000)
Net cash from/(used) in investing activities		(10,48,861)
 Cash flows from financing activities	C	
Issue of equity share capital		61,49,800
Securities Premium amount		-
Share Application		38,50,200
Proceeds from short term borrowings (<i>Net</i>)		-
Proceeds from share premium		
Net cash (used in) / provided by financing activities		1,00,00,000
Net change in cash and cash equivalents during the year (A+B+C)		2,20,11,074
Cash and cash equivalents at the beginning of the year		1,20,85,118
Cash and cash equivalents at the end of the year <i>(Refer note 12)</i>		3,40,96,192

The accompanying notes referred to above form an integral part of these financial statements.

As per our report of even date

for and on behalf of VINAYANA INVESTMENT & FINANCE LTD

for NSB & ASSOCIATES

(Chartered Accountants)

ICAI Firm Regn. No: 023043N

Sd/-

Sd/-

VIVEK KUMAR
JAYASAVAL

AMIT KUMAR PANDEY

Jiwan Singh Mehta

(Partner)

ICAI M. No: 530567

Director

DIN : 08023330

Director

DIN: 09512828



Net Owned Fund as on March 31, 2025
of the Company: VINAYANA INVESTMENT & FINANCE LTD.

Item No.	Item Name	Item Code	Amt in Lacs
1	<u>Capital Funds – Tier I</u>		
	(i) Paid-up Equity Capital	311	600.00
	(ii) Preference shares to be compulsorily convertible into equity	312	-
	(iii) Free reserves	313	94.67
	(i) <i>General Reserves</i>		(23.02)
	(ii) <i>Share Premium</i>		92.00
	(iii) <i>Capital Reserves (representing surplus on sale of assets held in separate account)</i>		-
	(iv) <i>Debenture Redemption Reserve</i>		-
	(v) <i>Capital Redemption Reserve</i>		-
	(vi) <i>Credit Balance in P & L Account</i>		-
	(vii) <i>Statutory Reserves as per RBI's Prudential Norms</i>		25.69
2	Total (311+312+313)	310	694.67
3	(i) Accumulated balance of loss	321	-
	(ii) Deferred Revenue Expenditure	322	-
	(iii) Other Intangible Assets	323(a)	4.26
	(iv) Misc. expnses not written off	323(b)	142.84
4	Total (321 +322+ 323(a) +323(b))	320	147.10
5	Owned Fund (310 - 320)	330	547.57
6	Book Value of Investments in shares of :		
	(i) Subsidiaries	341	-
	(ii) Companies in the same Group	342	-
	(iii) Other non-banking financial companies (Details in Annexure no. I)	343	-



7	Book value of investment in debentures and bonds of :		-
	(i) Subsidiaries	344	-
	(ii) Companies in the same Group	345	-
8	Outstanding loans and advances including bills purchased/ discounted, inter-corporate deposits, hire-purchase and lease finance, CPs with		
	(i) Subsidiaries	346	-
	(ii) Companies in the same Group (Details in Annexure no II)	347	-
9	Total (341 to 347)	340	-
10	Amount of Item 340 in excess of 10% of item 330 above	351	-
11	Net owned fund (330 -351)	350	547.57

for N S B &
ASSOCIATES
(Chartered Accountants)
FRN: 023043N

for and on behalf of **VINAYANA INVESTMENT & FINANCE LTD.**

Jiwan Singh Mehta

(Partner)

M. No.: 530567

Place:
Lucknow

VIVEK KUMAR
JAYASAVAL

AMIT KUMAR PANDEY

Director
DIN: 08023330

Director

DIN: 09512828

NOTE :

1. "Free Reserves" mentioned under item 1(iii) above shall include the balance in the Share Premium Account, Capital and Debenture Redemption Reserves and any other Reserve shown or published in the Balance Sheet and created through an allocation of Profits (including credit balance of Profit & Loss Account) but not being :
(i) a Reserve created for repayment of any future liability or



for depreciation of assets or for provision against non-performing assets / bad debts; or

(ii) a Reserve created by Revaluation of the Assets of the Company.

2. Hire Purchase and Lease Finance mean :

(i) in the case of hire purchase asset, the amount of future instalments receivable reduced by the balance of the unmatured finance charges; and

(ii) in the case of lease assets, the depreciated book value of the lease asset plus/minus the balance in the lease adjustment account;

Amount due but not received should be added in both the cases.



VINAYANA INVESTMENT AND FINANCE LIMITED

Notes on Financial Statements For the Year Ended 31 March, 2025

1. Share Capital

(Amount in
Rs.)

Particulars	As at 31 March, 2025		As at 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Authorized				
Equity Shares of 10 each	70,00,000	7,00,00,000	60,00,000	6,00,00,000
Preference shares of 10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
	1,30,00,000	13,00,00,000	1,20,00,000	12,00,00,000
Issued, Subscribed & fully paid up				
Equity Shares of 10 each	60,00,000	6,00,00,000	53,85,020	5,38,50,200
Preference Shares of 10 each	33,00,000	3,30,00,000	33,00,000	3,30,00,000
	93,00,000	9,30,00,000	86,85,020	8,68,50,200
Subscribed but not fully Paid up				
Equity Shares of 10 each	-	-	-	-
	-	-	-	-
Total	93,00,000	9,30,00,000	86,85,020	8,68,50,200

Term/ Rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of the equity shares will be entitled to receive a dividend of 10% per annum. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets after satisfying the claims of preference shareholders.



Term/ Rights attached to Non-Convertible Preference Shares (NCPS)

ISIN	# of Shares	Maturity Period
INEONUN04018	7,00,000	26.05.2043
INEONUN04026	2,50,000	03-07-2043
INEONUN04034	1,00,000	03-09-2043

Non-Cumulative Non-Convertible Redeemable Preference Shares shall not be transferrable, except with the prior written consent of the Issuer and such shares shall not participate in surplus funds of the Company. Redemption Price - Rs.10 each/- NCPS shall be redeemed by the Company in one or more installments on or before the due date at the option of investor/ Company.

Term/ Rights attached to Optionally Convertible Preference Shares (OCPS):

Optionally Convertible Redeemable Preference Shares (OCPS) carry an option of conversion of all or part of OCPS into Equity Shares of Rs. 10/- each, at the option of the Investor/Company, within a period not later than December 26, 2028, at a conversion price of Rs. 10 (Rupees Ten) per Equity Share. OCPS shall be redeemable at PAR by the Company on expiry of above period, if not converted into equity shares of the Company.

1.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March, 2025		As at 31 March 2024	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares at the beginning of the Year	53,85,020	5,38,50,200	20,35,020	2,03,50,200
<i>Add:</i> Equity Shares issued during the year	6,14,980	61,49,800	33,50,000	3,35,00,000
<i>Less:</i> Shares Cancelled on buy back of Equity Shares	-	-	-	-
Equity Shares at the end of the Year	60,00,000	6,00,00,000	53,85,020	5,38,50,200
Prefrence Shares at the beginning of the Year	33,00,000	3,30,00,000	-	-
<i>Add:</i> Prefrence Shares issued during	-	-	-	-



the year		-	33,00,000	3,30,00,00
<u>Less:</u> Shares Cancelled on buy back of Equity Shares	-	-	-	
Prefrence Shares at the end of the Year	33,00,000	3,30,00,000	33,00,000	3,30,00,00
				8,68,50,200

Total Shares at the end of the Year 93,00,000 9,30,00,000 86,85,020 00

1.2 The Details of Share held by holding comonay or ultimate holding company

Particulars	As at 31 March, 2025		As at 31st March, 2024	
	Number	% held	Number	% held
Not Applicable	-	0.00%	-	0.00%

1.3 The Details of Shareholders holding more than 5% Equity shares

Particulars	As at 31 March, 2025		As at 31st March, 2024	
	Number	% held	Number	% held
Mr Vijay Kumar	26,01,662	43.36%	23,35,000	43.36%
Mrs Suneeta Devi	26,60,715	44.35%	23,88,000	44.35%

(b) Details of NCPS

Particulars	As at 31 March, 2025			As at 31st March, 2024	
	Number	Amount	% held	Number	% held
Shri Rajmani Verma	2,00,000	20,00,000	19.05%	2,00,000	19.05%
Shri Sandeep kasaundhan	2,00,000	20,00,000	19.05%	2,00,000	19.05%



Shri Vijay Bahadur Singh	2,50,000	25,00,000	23.81%	2,50,000	23.81%
Shri Ravi Prakash	1,00,000	10,00,000	9.52%	1,00,000	9.52%
Shri Santosh kumar rai	2,50,000	25,00,000	23.81%	2,50,000	23.81%
Smt. Vandana Manoj Pandey	50,000	5,00,000	4.76%	50,000	4.76%
	<u>10,50,000</u>	<u>1,05,00,000</u>	<u>100.0</u>	<u>10,50,00</u>	<u>0</u>
					<u>100%</u>

(C) Details of OCPS

Particulars	As at 31 March, 2025		As at 31st March, 2024	
	Number	% held	Number	% held
Suneeta Devi	22,50,000	100%	22,50,000	100.00%

1.4 The Details of shares allotted without cash consideration, bonus shares issued and bought back

Particulars	2022-23	2021-22	2020-21	2019-20	2018-2019
A) Equity Shares					
i) Fully paid for consideration other than cash					
ii) Bonus shares issued					
iii) shares bought back					
			Not Applicable		
A) Preference Shares					
i) Fully paid for consideration other than cash					
ii) Bonus shares issued					
iii) shares bought back					



1.5 The Details of Shares held by promoters

Particulars	Change during the year	As at 31 March, 2025		As at 31st March, 2024	
		Number	% equity shares held	Number	% equity shares held
Mr Vijay Kumar	2,66,662	26,01,662	43.36%	23,35,000	43.36%
Mrs Suneeta Devi	2,72,715	26,60,715	44.35%	23,88,000	44.35%
Mr Vivek Kumar Jayasaval	29,693	2,89,693	4.83%	2,60,000	4.83%
		<u>55,52,07</u>			
		<u>5,69,070</u>	<u>0</u>	<u>92.54%</u>	<u>49,83,000</u>
				<u>92.54%</u>	

2. Reserves & Surplus

Particulars	31-03-2025	31-03-2024
a. Statutory reserve under section 45-IC of Reserve Bank of India (RBI) Act, 1934		
Opening Balance	22,87,396	20,18,152
(+) Addition during the year (20% of current year profits)	2,82,029	2,69,244
Closing Balance	25,69,425	22,87,396
b. Securities Premium Reserve:		
Opening Balance	92,00,000	92,00,000
(+) Addition during the year	-	-
(-) Utilised during the year	-	-
Closing Balance	92,00,000	92,00,000
c. Surplus / (Deficit) from Statement of		



Profit & Loss Account			
Opening balance		(34,30,616	(45,07,591)
(+) Net Profit/(Net Loss) For the current year	14,10,145		13,46,219
(+) Transfer from Reserves	-		-
(-) Proposed Dividends	-		-
(-) Tax on Dividend	-		-
(-) Interim Dividends	-		-
(-) Transfer to Reserves	-		-
Less: Appropriations during the year		(20,20,471	(31,61,372)
Transfer to Reserve during the Year	2,82,029		2,69,244
Closing Balance		(23,02,500	(34,30,616)
Total	94,66,925		80,56,780

Transfer to Statutory Reserve u/s 45-IC of Reserve

Bank of India (RBI) Act, 1934

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, the company is being a Non-Banking Finance Company (NBFC), 20% of net profit earned during the year has been transferred to Statutory reserve.

Non-Current Liabilities

3. Long Term Borrowings

Particulars	31-03-2025	31-03-2024
Secured Borrowings		
a) Bond/Debentures ((NCD FROM TARANGINI COMMERCIAL ENTERPRISES)	47,01,173.0	-



b) Term Loans:	0		
A) from banks	-	-	
B) from other parties	-	-	
c) Long term maturities of finance lease obligations	-	-	
d) Other loans and advances (specify nature)	-	-	
Unsecured Borrowings			
a) Term Loans:			
i) from banks	-	-	
ii) HDFC Car Loan	14,48,032	18,54,396	
ii) from NBFC	76,30,421	41,52,836	
b) Deferred payment liabilities	-	-	
c) Deposits	-	-	
d) Loans and advances from related parties	1,95,00,000	-	
e) Other loans and advances	-	-	
Total	3,32,79,626	60,07,232.59	

4. Deferred Tax Liabilities (Net)

Particulars	31-03-2025	31-03-2024
Opening	-	-
Add: Deferred Tax Liabilities	57,569.00	-
Less: Deffered Tax Assets (if		



any)	17,383.00	-
Total	40,186.00	-

5. Other Long Term Liabilities

Particulars	31-03-2025	31-03-2024
a) Trade Payables	-	-
b) Others	-	-
Total	-	-

6. Long-Term Provisions

Particulars	31-03-2025	31-03-2024
(a) Provision for employee benefits	-	-
(b) Others (Specify Nature)	81,749	81,749
Total	81,749	81,749

Current Liabilities

7. Short Term Borrowings

Particulars	31-03-2025	31-03-2024
Sucured Borrowings		
a) Loans repayable on demand;		
i) from Banks	-	-
ii) from other parties.	-	-
a)Fingrow Capital Pvt Ltd	66,66,668.00	50,00,000.00



b)IBL Finance Limited	69,62,900.00	86,35,296.00
c)Real Touch Finance Ltd	33,83,385.00	-
d)Ricavi Finance Ltd	34,54,339.00	50,00,000.00
e)Usha Financials Capital Pvt Ltd	-	77,33,483.00
f)DS Integrated Finsec Pvt Ltd	-	21,95,940.00
g) Grow money capital Pvt Ltd	11,69,716.00	-
h) Universal Fingrowth Pvt Ltd	50,00,000.00	-
i) Finstar Capital Pvt Ltd	38,33,580.00	
j) Del Capital Pvt Ltd	34,31,548.00	
k) Baid Finserv Ltd	60,00,000.00	
	Sub Total	3,99,02,136.00
c) Current maturity of long term borrowings	-	-
b) Other loans and advances (specify nature)	-	-
Unsecured Borrowings	-	-
a) Loans repayable on demand;	-	-
i) from Banks	-	-
ii) from other parties.	-	-
b) Loans and advances from related parties	-	-
c) Deposits	-	41,546.00
d) Current maturity of long term borrowings	-	-



e) Other loans and advances (specify nature)	-	-
Total	3,99,02,136. 00	2,86,06,265. 00

8. Trade Payables

Particulars	31-03-2025	31-03-2024
A) Total outstanding dues of MSME	#	
-Principal Amount	-	-
-Interest Amount	-	-
	Sub-Total	
B) Total outstanding dues of creditors and other than MSME		
	Sub-Total	
Total	5,17,196	5,03,786
	5,17,196	5,03,786
	5,17,196	5,03,786

#Trade Payables ageing schedule

Particulars	Outstanding for periods from due date of payment				Total
	< 1 year	1-2 years	2-3 Years	>3 years	
a) MSME	-	-	-	-	-
b) MSME Others	-	-	-	-	-
c) Disputed dues-MSME	-	-	-	-	-
d) Disputed dues-Others	-	-	-	-	-



Total	-	-	-	-
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9. Other Current Liabilities

Particulars	31-03-2025	31-03-2024
a) Salary Payable	20,54,750	35,92,671
b) Rent Payable	1,82,675	1,49,425
c) Statutory Dues		
i) TDS Payable	2,40,272	1,70,407
ii) GST Payable	3,11,663	-
iii) PF Payable	1,22,168	36,000
iv) ESIC Payable	55,101	6,523
v) Professional Tax Payable	6,396	1,596
vi) Audit Fees Payable	90,000	90,000
vii) Staff Adjustable liability	80,971	-
viii) Other Liability	20,809	4,20,197
ix) Insurance payable	1,65,872	-
	<i>Sub-Total</i>	33,30,677
		44,66,819

10. Short Term Provisions

Particulars	31-03-2025	31-03-2024
a) Provision for employee benefits	-	-
b) Provision for Income Tax	5,17,095	5,15,923



c) Provision for standard Assets	2,61,656	2,58,157
c) Provision for NPA	2,40,000	-
Total	10,18,751	7,74,080

Notes on Financial Statements for the year ended 31st March, 2025

SCHEDULE "11" Property Plant & Equipment and Intangible Assets

PARTICULARS	Gross Block as at 01/04/2024	Additions	Disposal	Gross Block as at 01/04/2025	Depreciation				Net Block as at 31/03/2025
					Upto 01/04/24	For the Year	Adjustment	Upto 31/03/25	
i) Property, Plant and Equipment									
a) Computer & Comp. Peripherals	9,65,774	74,612		10,40,386	4,60,597	1,46,240		6,06,837	4,33,549
b) Furniture and Fixtures	31,93,206	47,900		32,41,106	3,54,762	3,99,058		7,53,819	24,87,287
c) Electrical Equipment	14,94,159	1,85,943		16,80,102	2,47,112	1,73,464		4,20,576	12,59,526
d) Car	22,62,045	-		22,62,045	2,27,844	3,12,702		5,40,547	17,21,497
Sub-Total	79,15,184	3,08,455	-	82,23,639	12,90,314	10,31,465	-	23,21,779	59,01,859
ii) Intangible assets									
a) Goodwill				-				-	-
b) Brand/Trade marks				-				-	-
c) Computer Software	4,71,622	2,56,680		7,28,302	232604	1,49,034		3,81,638	3,46,664



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Annual Report 2024-25

d) Mastheads and publishing titles			-				-	-	
e) Mining rights			-				-	-	
f) Copyrights, and patents and other intellectual property rights			-				-	-	
g) Recipes, formulae, models, designs and prototypes ;			-				-	-	
h) Licences and franchise			-				-	-	
i) Others (specify nature)			-				-	-	
Sub-Total	4,71,622 0	2,56,68 0	-	7,28,3 02	2,32,6 04	1,49,0 34	-	3,81,6 38	3,46,6 64
TOTAL	83,86,80 5.83	5,65,13 5.00	-	89,51, 941	15,22, 918	11,80, 499	-	27,03, 417	62,48, 523

[Previous](#)



Year	-	-	-	-	-	-	-	-
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12. Capital-Work-in Progress (CWIP)

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
a) Projects in progress b) Projects temporarily suspended	-	-	-	-	-
	-	---Nil-----			-
	-	-	-	-	-
Total	-	-	-	-	-

CWIP completion schedule

Particulars	To be completed in			
	<1 Year	1-2 Year	2-3 Year	>3 Year
a) Project 1 b) Project 2	-	-	-	-
	---Nil-----			-
	-	-	-	-
Total	-	-	-	-

13. Intangible Assets under Development

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
a) Projects in progress b) Projects temporarily suspended	-	-	-	-	-
	---Nil-----			-	-
	-	-	-	-	-
Total	-	-	-	-	-



**Intangible assets under development
completion
schedule**

Particulars	To be completed in			
	<1 Year	1-2 Year	2-3 Year	>3 Year
a) Project 1			-	-
b) Project 2		---Nil-----		
Total	-	-	-	-

**14. Non Current
Investments**

Particulars	31-03-2025	31-03-2024
a) Investment property	-	-
b) Investments in Equity Instruments	-	-
c) Investments in preference shares	-	-
d) Investments in Government or trust securities	-	-
e) Investments in debentures or bonds	-	-
f) Investments in Mutual Funds	-	-
g) Investments in partnership firms	-	-
h) Other non-current investments (Fixed Deposit)	5,00,000	-
Total	5,00,000	-



15. Deferred Tax Assets (Net)

Particulars	31-03-2025	31-03-2024
Opening	-	13,156
Add:		
Deferred Tax Assets	-	4,227
Less:		
Deferred Tax Liabilities (if any)	-	-
Total	-	17,383

16. Long Term Loans & Advances

Particulars	31-03-2025	31-03-2024
a) Capital Advances	-	-
b) Loans and advances to related parties (giving details thereof)	-	-
The above shall also be separately sub-classified as:	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total	-	-



17. Other Non-Current Assets

Particulars	31-03-2025	31-03-2024
Secured, considered good		
Unsecured, considered good		
Doubtful		
a) Long-Term Trade Receivables		
b) Security Deposits	16,73,750.00	10,34,250.00
c) Debts due by Directors or other officers of the company	-	-
d) Others (specify nature)		-
e) Misc. Exp. to be written off	1,42,84,158.00	87,80,795.00
Total	1,59,57,908.00	98,15,045.00

##Trade Receivable ageing schedule

Particulars	Outstanding for periods from due date of payment				
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years
a) Undisputed- Considered good	-	-	-	-	-
b) Undisputed- Considered doubtful	-	-	-	-	-
c) Disputed-Considered good	-	-	-	-	-
c) Disputed-Considered doubtful	-	-	-	-	-
Total	-	-	-	-	-



18. Current Investments

Particulars	31-03-2025	31-03-2024
a) Investments in Equity Instruments	-	-
b) Investments in Preference Shares	-	-
c) Investments in Government or trust securities	-	-
d) Investments in Debentures or Bonds	7,00,000.00	7,00,000.00
e) Investments in Mutual Funds	-	-
f) Investments in partnership firms	-	-
g) Other investments (Fixed Deposit)	20,000.00	20,000.00
Total	7,20,000.00	7,20,000.00

19. Inventories

Particulars	31-03-2025	31-03-2024
(i) Inventories		
a) Raw Materials	-	-
b) Work-in-progress	-	-
c) Finished Goods	-	-
d) Stock-in-Trade (in respect of goods acquired for trading)	-	-
e) Stores and Spares	-	-
f) Loose Tools	-	-
g) Others (specify nature)	-	-
ii) Goods-in-transit shall be disclosed under the		



relevant sub-head of inventories.	-	-
Total	-	-

20. Trade Receivables

Particulars	31-03-2025	31-03-2024
Secured, considered good		
Unsecured, considered good		
i) Aggregate amount of Trade Receivables	19,05,088.00	1,12,052
ii) Debts due by directors or other officers of the company	-	-
Trade receivables shall be sub-classified as:		
Doubtful		
Total	19,05,088.00	1,12,052

###Trade Receivable ageing schedule						
Particulars	Outstanding for periods from due date of payment					Total
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years	
a) Undisputed- Considered good	-	-	-	-	-	-
b Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
c) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
d) Disputed Trade Receivables–considered good	-	-	-	-	-	-



e) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
f) Disputed Trade Receivables – credit impaired	-	-	-	-	-
Total	-	-	-	-	-

21. Loans Portfolio

Particulars	31-03-2025	31-03-2024
A. Loans		
i) Bills Purchased and Bills Discounted	-	-
ii) Loans repayable on Demand	-	-
iii) Term Loans	10,58,65,567	10,32,62,692
iv) Term Loans under Management (BC Portfolio)	3,77,29,434	1,12,66,460
v) Factoring	-	-
vi) Others (to be specified)	-	-
a) Customer A/c (United Automotive)	-	-
b) Energy Electric	-	-
c) SME Loans	-	-
Gross Total-A	14,35,95,001	11,45,29,152
Less: Impairment loss		



allowance	-	-
Less: Term Loans under Management (BC Portfolio)	3,77,29,434	1,12,66,460
Total Net	10,58,65,567	10,32,62,692

***Summary of Loan Outstanding and Provisioning as per RBI Guidelines:**

Assets Classification (as per RBI NBFC Directions)	as on March 31, 2025		as on March 31, 2024	
	Loan Outstanding	Provisions	Loan Outstanding	Provisions
Standard Assets (A)	10,46,62,567	2,61,656	10,32,62,692	2,58,157
Sub-Standard (B)	10,70,000	1,07,000		
Doubtful (C)	1,33,000	1,33,000		
Total (A+B+C)	10,58,65,567	5,01,656	10,32,62,692	2,58,157

22. Cash and Cash Equivalents

Particulars	31-03-2025	31-03-2024
(i) Cash and Cash equivalents		
a) Balances with banks	1,06,83,357	60,32,315
b) Cheques, drafts on hand;		-
c) Cash on hand	1,42,69,781	28,52,803
d) Others (specify nature)	-	-



(ii) Earmarked balances with banks	-	-	
(iii) Margin money or security against the borrowings	-	-	
(iv) Repatriation restrictions	-	-	
(v) Cash collateral with lenders	-	-	
<i>a) Face Value</i>	87,91,398	32,00,000	
<i>b) Accrued Interest</i>	3,51,656	-	
Total	3,40,96,19 2	1,20,85,11 8	

23. Short Term Loans & Advances-Others

Particulars	31-03-2025	31-03-2024
a) Loans and advances to related parties	-	-
Secured, considered good		
<u>Unsecured, considered good</u>		
b) Loans and advances due by directors or other officers of the company	-	-
c) Advances to staff	23,47,902	4,70,959
d) Office Rent Advance	8,24,900	1,33,000
The above shall also be sub-classified as:		
Doubtful		
e) Other loans and advances (specify nature) (Portfolio with RVS)	86,17,500	-
Total	1,17,90,30 2	6,03,959



24. Other Current Assets

Particulars	31-03- 2025	31-03- 2024
a) TDS Receivable	5,30,194	1,59,400
b) GST Receivable	15,106	45,464
c) Insurance	-	-
d) Service Fees Receivable	9,52,616	3,63,020
e) Other Advances	38,03,602	12,98,801
f) Insurance Receivable	1,43,541	-
g) Loan & advances to others	10,000	-
h) Client Return	5,16,351	-
h) Tax Collected at source	-	-
i) Gst Electronic Credit ledger		
Balance	-	-
j) Advance Tax	2,50,000	-
k) Prepaid expenses	2,42,400	-
l) Other assets	8,95,056	-
m) Bank Charges		
Recoverables	45,000	-
Total	74,03,866	18,66,685

**25. Revenue from
Operations**

*(Amount in
Rs.)*

Particulars	31-03-2025	31-03-2024
a) Interest on Loans Portfolio	4,01,25,278	4,05,23,37



		9
b) Processing Fees	71,07,048	24,13,750
Total	4,72,32,326	4,29,37,129

26. Other Income

Particulars	31-03-2025	31-03-2024
a) Interest Income	-	52,035
b) CIBIL Enquiry Fees (BC)	11,63,008	-
c) Income on BC		
Operation (Interest)	20,986	-
d) Net gain/loss on sale of investments	-	-
e) Adjustments to the carrying amount of investments	-	-
f) Other non-operating income	9,15,745	1,80,018
g) Interest on Cash collateral with lenders	3,51,656	7,34,600
h) Misc. Income	18,94,102	3,94,156
Total	43,45,497	13,60,809

27. Employee Benefits Expense

Particulars	31-03-2025	31-03-2024
a) Staff Salaries and Labour Wages	2,54,63,178	2,57,46,676
b) Allowances		-
c) Employee Insurance	1,17,821	-
d) Employee medical expenses	390	-



e) Contribution to PF and ESI	5,92,674	3,11,013
f) Staff refreshment & meeting expenses	3,81,165	6,93,631
Total	2,65,55,228	2,67,51,320

28. Finance Costs

Particulars	31-03-2025	31-03-2024
a) Interest Expense	73,16,865	52,04,846
b) Other Borrowing costs	30,77,363	-
Total	1,03,94,228	52,04,846

29. Other Expenses

Particulars	31-03-2025	31-03-2024
Bank Charges	2,20,658	73,479
Legal expense	2,11,746	4,48,754
Professional Fees & Consultancy	13,65,332	8,68,718
Technical Fees	3,24,967	4,27,308
Late fees	58,334	33,021
ITC & Taxes Reverse	7,25,141	3,83,266
Renovation, repairs & maintenance	1,16,081	13,81,197
Travelling & conveyance	2,57,939	3,58,892
Printing & stationery	31,425	3,63,216
Postage & Telephone Expense	1,34,474	1,28,737
Rent	48,47,275	32,12,758
Auditors Travelling & Others	62,829	-
Electricity & others	4,31,319	3,41,062
Misc Expense	5,77,170	11,38,865
	Sub-Total-A	93,64,690
		91,59,272



Payment to Auditors

Particulars	31-03-2025	31-03-2024
a) Audit fees	1,00,000	1,00,000
Sub-Total-B	1,00,000	1,00,000
Total	(A+B)	94,64,690
		92,59,272

Undisclosed Income

Particulars	31-03-2025	31-03-2024
details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961	Nil	Nil
Total		

Corporate Social Responsibility (CSR)

Particulars	31-03-2025	31-03-2024
(i) amount required to be spent by the company during the year,	N/A	N/A
(ii) amount of expenditure incurred,	--do--	--do--
(iii) shortfall at the end of the year,	--do--	--do--
(iv) total of previous years shortfall,	--do--	--do--
(v) reason for shortfall,	--do--	--do--
(vi) nature of CSR activities,	--do--	--do--
Total		

Ratios	Numerator	Denominator	Numerator Amount	Denominator Amount	Current Year Ratios
(a) Current Ratio,	Current Assets	Current Liabilities	15,91,55,927	4,04,19,332	3.94
(b) Debt-Equity Ratio,	Total Debt	Total Equity	7,31,81,762	6,00,00,000	1.22
(c) Debt Service Coverage	EBIDT	Installments for			0.34



Ratio,		the year	1,35,58,246	3,99,02,136	
(d) Return on Equity Ratio,	Net Income	Equity	14,10,145	6,00,00,000	0.02
(h) Net Capital Turnover Ratio,	ST+LT Debt	Equity+ST+LT Debt	7,31,81,762	13,31,81,762	0.55
(i) Net Profit Ratio,	Net Profit	Total Revenue	14,10,145	5,15,77,823	0.03
(j) Return on Capital Employed,	EBIT	Equity+LT Debt	1,18,04,373	9,32,79,626	0.13



Additional Schedule to the Balance Sheet

Particulars		(Amount in Cr.)	
Liabilities side		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:	7.74	0.00
	(a) Debentures: Secured	0.53	0.00
	: Unsecured	0.00	0.00
	<i>(other than falling within the meaning of public deposits*)</i>		
	(b) Deferred Credits	0.00	0.00
	(c) Term Loans	5.26	0.00
	(d) Inter-corporate loans and borrowing	0.00	0.00
	(e) Commercial Paper	0.00	0.00
	(f) Public Deposits*	0.00	0.00
	(g) Other Loans- borrowings from promoters	1.95	0.00
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):	0.00	0.00
	(a) In the form of Unsecured debentures	0.00	0.00
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	0.00	0.00
	(c) Other public deposits	0.00	0.00



Assets side		Amount outstanding		
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		10.59		
(a) Secured		0.00		
(b) Unsecured		10.59		
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities				
(i)	Lease assets including lease rentals under sundry debtors:		0.00	
	(a)	Financial lease	0.00	
		(b) Operating lease	0.00	
(ii)	Stock on hire including hire charges under sundry debtors:		0.00	
	(a)	Assets on hire	0.00	
		(b) Repossessed Assets	0.00	
(iii)	Other loans counting towards asset financing activities		0.00	
	(a)	Loans where assets have been repossessed	0.00	
		(b) Loans other than (a) above	0.00	
(5) Break-up of Investments				
Current Investments				
1.	Quoted			
	(i)	Shares	0.00	
		(a)Equity	0.00	
		(b)Preference	0.00	
	(ii)	Debentures and Bonds	0.00	
		(iii) Units of mutual funds	0.00	
		(iv) Government Securities	0.00	
2.	(v) Others (please specify)		0.00	
	Unquoted			
	(i)	Shares	0.00	
		(a)Equity	0.00	



		(b)Preference	0.00	
	(ii)	Debentures and Bonds	0.07	
	(iii)	Units of mutual funds	0.00	
	(iv)	Government Securities	0.00	
	(v)	Others (please specify)	0.00	
Long Term investments				
1.	Quoted			
	(i)	Share	0.00	
		(a)Equity	0.00	
		(b)Preference	0.00	
	(ii)	Debentures and Bonds	0.00	
	(iii)	Units of mutual funds	0.00	
	(iv)	Government Securities	0.00	
2.	(v)	Others (please specify)	0.00	
	Unquoted			
	(i)	Shares	0.00	
		(a)Equity	0.00	
		(b)Preference	0.00	
	(ii)	Debentures and Bonds	0.00	
	(iii)	Units of mutual funds	0.00	
	(iv)	Government Securities	0.00	
	(v)	Others - Fixed Deposits lien marked with BC Partner	0.05	
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above:			
Category		Amount net of provisions		
		Secured	Unsecured	Total
1.	Related Parties			
	(a)	Subsidiaries	0.00	0.00
	(b)	Companies in the same group	0.00	0.00
	(c)	Other related parties	0.00	0.00
2.	Other than related parties		0.00	10.54
Total		0.00	10.54	10.54



(7) 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	0.00	0.00
(b) Companies in the same group	0.00	0.00
(c) Other related parties	0.00	0.00
2. Other than related parties	0.12	0.12
Total	0.12	0.12

(8) Other information

Particulars	Amount (in Cr.)
(i) Gross Non-Performing Assets	
(a) Related parties	0.00
(b) Other than related parties	0.12
(ii) Net Non-Performing Assets	
(a) Related parties	0.00
(b) Other than related parties	0.02
(iii) Assets acquired in satisfaction of debt	0.00



DISCLOSURES AS PER RBI NORMS

1. Exposure

1.1. Exposure to real estate sector

Particulars	(Amount in crore)	
	Current year	Previous Year
	31-Mar-25	31-Mar-24
i) Direct exposure	0.00	0.00
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.		
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.		
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate		
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	0.00	0.00

1.2. Exposure to capital market

Particulars	(Amount in crore)	
	Current year	Previous Year
	31-Mar-25	31-Mar-24
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	0.00	0.00
ii) Advances against shares/bonds/debentures or	0.00	0.00



other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds

iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	0.00	0.00
v) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	0.00	0.00

Particulars	Current year	Previous Year
	31-Mar-25	31-Mar-24
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	0	0
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	0	0
vii) Bridge loans to companies against expected equity flows / issues	0	0
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	0	0
ix) Financing to stockbrokers for margin trading	0	0
x) All exposures to Alternative Investment Funds:		
(i) Category I	0	0



(ii) Category II

(iii) Category III

Total exposure to capital market

0

0

1.3. Sectoral exposure

Amount in Crores

S. No.	Sector	31-Mar-25			31-Mar-24		
		Outstanding to total advance (including Off-Balance Sheet Exposure)	Gross NPAs	Percentage of Gross NPAs to total exposer in that sector	Outstanding to total advance (including Off-Balance Sheet Exposure)	Gross NPAs	Percentage of Gross NPAs to total advances in that sector
a)	Agriculture and allied activities	2.43	0.03	1.14%	2.37	0.02	0.65%
b)	Industry	0.00	0.00	0.00%	0.00	0.00	0.00%
c)	Services	0.80	0.01	1.13%	0.78	0.01	0.65%
d)	Personal Loans	0.00	0.00	0.00%	0.00		0.00%
e)	Others	11.13	0.24	2.18%	8.30	0.05	0.56%
	Total	14.35	0.28	1.94%	11.45	0.07	0.58%

1.4. Intra-group exposures

(i) Total amount of intra-group exposures:-NIL

(ii) Total amount of top 20 intra-group exposures: NIL

(iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers: NIL

1.5. Unhedged foreign currency exposure

NIL



2.Related Party Disclosure

ITEMS PARTY									
Oth ers * Int er est rec eiv ed	In tes t paid	Sale of fixed/other asstes	Purch ase of fixed/ other asset	Invest ment#	Adavances #	Placement of deposits#	Dep osits #	Borrowing \$#	Parent (as per ownershi p)
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Associate s/ joint ventures
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Current year
0	0	0	0	0	0	0	0	0	Previous year
0	0	0	0	0	0	0	0	0	Other (Promote rs)
0	0	0	0	0	0	0	0	0	Previous year total



SIGNIFICANT ACCOUNTING POLICIES

1. Corporate information:

Vinayana Investment and Finance Limited ("the Company"), was incorporated on 02nd December 1992, having CIN: U65100DL1992PLC051207 under the Companies Act 1956.

The Company is engaged in the business of providing financial support and carries on the business of MSME lending. The Company holds a valid certificate of registration no. B-14.02841 dated 8th January 2003 issued by the Reserve Bank of India.

The Company with a network of 17 branches in the rural and semi-urban areas of Uttar Pradesh, Gujarat and Maharashtra offers small-value, collateral-free loans upto Rs 1 lac to micro entrepreneurs for the development and growth of their existing small businesses.

2. Significant accounting policies:

a. Basis of preparation of financial statements:

The financial statements have been prepared under historical cost conventions and on an accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under the Companies Act, 2013 and also complying with mandatory accounting standards issued by the Institute of Chartered Accountants of India. Various accounting standards and accounting policies are consistently followed by the Company unless stated otherwise.

b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue Recognition:

Revenue is recognised to the extent that the economic benefits will probably flow to the Company and the revenue can be reliably measured.



- i. Interest income on loans given is recognised under the internal rate of return method. Income including interest or any other charges on non-performing assets is recognized only when realized. Any such income recognized before the asset became non-performing and remaining unrealized shall be reserved.
- ii. Interest income on deposits with banks is recognised on a time proportion accrual basis, taking into account the amount outstanding and the rate applicable.
- iii. Loan processing fees collected from members are recognized on an upfront basis.
- v. All other income is recognised on an accrual basis.

d. Cash Flow Statement:
The Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard -3. Cash & Cash Equivalent Balances are including Fixed Deposits.

e. Property, Plant& Equipment:

Property, Plant& Equipment are stated at the cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, taxes and other directly attributable costs of bringing the assets to their working condition for intended use, incurred till the date of installation of the asset

Depreciation on **Property, Plant& Equipment** has been provided on Straight Line Method using the rates prescribed as per the useful life of assets prescribed under Schedule II of the Companies Act, 2013. Assets individually costing less than ₹5,000 are depreciated fully in the year of purchase.

The Details of useful life are as under:

Asset Type	Estimated Useful life
Office Equipment	5 years
Computers and accessories	3 Years
Furniture & fittings	10 Years
Intangible Assets	6 Years

f. Borrowing costs
All borrowing costs are expenditure in the period they occur. Borrowing costs include interest and other costs incurred in connection with the arrangement of borrowings.



g. Taxation:

Income tax expense comprises current tax (i.e., amount of tax for the period determined in accordance with the Income-tax Act, 1961), and deferred tax charge. The current charge for income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income-tax Act, 1961 applicable for the year ended. In accordance with the Accounting Standard-22, Accounting for Taxes on Income, the Company provided for deferred tax liability for all temporary differences that arise in one accounting year and are capable of reversal in subsequent accounting years.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

i. Provisions

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

j. Contingent liabilities

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



k. Cash and cash equivalents:

Cash and cash equivalents comprise cash at the bank and in hand and Fixed Deposits.

l. Classification of loan portfolio:

Company's entire loan portfolio is classified as standard assets, sub-standard assets, doubtful assets and loss assets in terms of **Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023** dated October 19, 2023 last updated as on May 05, 2025.

Classification as per RBI directions	Classification followed by the Company
i) Standard Assets - The asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem or carry more than normal risk attached to the business	i) Standard Assets - Loan asset with no default in repayment of principal or payment of interest or carry more than normal risk attached to the business
ii) Sub-standard asset - (i) an asset which has been classified as non-performing asset for a period not exceeding 18 months;	ii) Sub-standard asset - an asset which has been classified as non-performing asset for a period not exceeding 12 months
iii) Doubtful Assets - Asset which remains a sub-standard asset for a period exceeding 18 months	iii) Doubtful Assets - Asset which remains a sub-standard asset for a period exceeding 12 months
iv) Loss Assets - (a) identified as loss asset by the NBFC or its internal or external auditor or by the Reserve Bank to the extent it is not written off (b) Adversely affected by a potential threat of non-recoverability due to either erosion in the value of security or non-availability of security or due to any fraudulent act or omission on the part of the borrower.	iv) Loss Assets - (a) identified as loss asset by the NBFC or its internal or external auditor or by the Reserve Bank to the extent it is not written off (b) Adversely affected by a potential threat of non-recoverability due to either erosion in the value of security or non-availability of security or due to any fraudulent act or omission on the part of the borrower.



m. Provisioning policy for loan portfolio

Unsecured loan portfolio is provided for in accordance with the RBI directions applicable for base layers NBFCs-ICC. According to RBI's scale-based directions, the company has accounted provision as per followings;

Asset Type	Rate of provision
Standard Assets	0.25%
Sub-Standard Asset	10%
Doubtful Assets	100%
Loss Assets	100%

n. Investments:

Investment has been made amount of Rs.12.20 Lakhs (Except First Loan Default Guarantee, Cash collateral and Fixed Deposits) by the Company during the year ended March 31, 2025.

3. Segment information

The Company operates in a single reportable segment i.e. lending to loan members, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment i.e., domestic.

4. Related Party Disclosures Promoters, Directors, KMP's and the related parties

a). Directors and related parties.(In Rs)

Sr. No.	Name	Current Year (31 st March, 2025)	Previous Year (31 st March, 2024)	Remarks
1.	Remuneration to Directors			
	VIVEK KUMAR JAYASAVAL	13,06,865	9,00,000	
	AMIT KUMAR PANDEY	10,98,600	8,75,000	
	MUKESH KUMAR (Sitting Fee)	1,20,000	0.00	
	Total	25,25,465	17,75,000	

b). Key Management Personal (KMP's).

(In Rs)

Sr. No.	Name	Current Year (31 st March, 2025)	Previous Year (31 st March, 2024)	Remarks
---------	------	---	--	---------



1	SHALINI BHAGHEL	7,56,000/-	3,30,000/-	

Note:- No facilities (fund or non-fund) are granted/outstanding to the directors and their relatives, companies or firms in which the directors are interested apart from declared above.

5. Capital and other commitments

The estimated amount of contracts remaining to be executed on the capital account not provided for Rs. Nil (Previous year: Nil)

6. Contingent Liability for the year ended

The Company manages the **Usha Finance Pvt Ltd** loan portfolio of Rs.246.59 Lakhs (Previous Year Rs. Nil), under the Business Correspondence Model for which the company has deposited Rs.27.50 Lakhs with **Usha Finance Pvt Ltd** to provide first loan default guarantee against non-recover of such managed portfolio. The company is contingently liable for non-recovery and repayment to **Usha Finance Pvt Ltd** to the tune of such first loan default guarantee provided.

The Company also manages the loan portfolio of **Arthmate Financing India Private Limited**, under the Business Correspondence Model of Rs.130.71 Lakhs (Previous Year Rs.112.66 Lakhs) for which the company has deposited Rs. 7 Lakhs with **Arthmate Financing India Private Limited** to provide first loan default guarantee against non-recover of such managed portfolio. The company is contingently liable for non-recovery and repayment to **Arthmate Financing India Private Limited** to the tune of such first loan default guarantee provided.

7. Earnings per share

(In Rs)

Particulars	For the year ended 31 st March, 2025	For the period ended 31 st March, 2024
Total equity shares (in numbers)	60,00,000	53,85,020
The basic weighted average number of equity shares during the year (A)		
Profit / (loss) available for equity shareholders (B)	14,10,145	13,46,219
Basic and diluted earnings / (loss) per equity share (Rs.) (C) = (B)/(A)	0.23	0.25

8. Loan Portfolio Classification and Provisions for Non-Performing Assets:

Loan & Advances Classification and Provisions thereon, Classifications of Loans and Provision and Provision made for Standard/Sub-Standard/ Doubtful/ Loss assets are given below:



S. No.	Assets Classification	Amount Rs.	Provision %	Current Year Provision	Previous Year Provision
1	Standard Assets	1046.62	0.25%	2.62	2.58
Non-Performing Assets					
2	Provision on Loans PAR bucket (91-365 days) (A)	10.70	10%	1.07	0.00
3	Provision on Loans PAR bucket (more than 365) (B)	1.33	100%	1.33	0.00
Sub-total (A+B)					
4	Additional provision made by Management	0	0%	0	0
	Grand Total	1058.65		5.02	2.58

9. Depreciation for the year ended Rs.11.80 Lacs (Previous Year 10.78 Lacs).

10. Deferred Tax:

In accordance with Accounting Standard- 22 “Accounting for Taxes on Income” the Company has recognized Rs. (Previous Year) as deferred tax credit as detailed below:

(In Rs)

Particulars	31-March-25	31-March-24
Balance at the beginning of the year (Asset)	17,383	13,156
Differences in Depreciation & Amortization for Accounting & Income Tax Purposes		
Deferred Tax Liability / (Asset) on differences	(57569)	4,227
Total Deferred Tax (Liability) / Asset	(40186)	17,383

11. Additional disclosures

a. Derivatives:

The Company has not entered into any forward rate agreements, interest rate swaps and exchange-traded interest rate derivatives. Hence, no disclosure has been made for the same.



b. Disclosures relating to Securitisation:

The Company has not entered into any securitisation transactions during the current and previous years and had no outstanding securitisation transactions for earlier years. Hence, no disclosure has been made for the same.

c. Details of financial assets sold to securitisation/reconstruction company for asset reconstruction:

The Company has not sold financial assets to Securitisation / Reconstruction companies for asset reconstruction in the current and previous years.

d. Details of assignment transactions undertaken:

The Company has not undertaken assignment transactions in the current and previous years.

e. Details of non-performing financial assets purchased/sold:

The Company has not purchased/sold non-performing financial assets in the current and previous years.

f. Exposures:

The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous years.

The Company has no un-hedged foreign currency exposure in the current and previous years.

The Company has no intra group exposures in the current and previous years.

g. Registration obtained from other financial sector regulators:

The Company has not obtained any registration from other financial regulators except Reserve Bank of India.

h. Disclosure of penalties imposed by RBI and other regulators:

No Penalties were imposed by RBI and other regulators during the current and previous years.

i. Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)

(In Rs)

Particulars	31-March-25	31-March-24
Provision made towards Income tax	5,15,715	5,15,923



Provision towards NPA	2,40,000	0
Provision for Standard Assets	2,62,000	2,58,157

j. Following gradings/ratings assigned by credit rating agencies and migration of ratings during the year:

Sl.No	Rating By	Grading/Rating assigned during the year	Previous Rating
1	NA	NA	NA
2	NA	NA	NA

k. Draw down from Reserves:

There is no draw down from reserves including statutory reserves.

l. The concentration of Advances, Exposures and NPAs:

Particulars	31-March-25	31-March-24
Concentration of Advances		
Total advances to the twenty largest borrowers	12.84	18.45
(%) of advances to the twenty largest borrowers to total advances	1.21%	2%
Concentration of Exposures		
Total exposure to the twenty largest borrowers/customers	0.64	0.92
(%) of exposure to the twenty largest borrowers/customers to total exposure	0.06%	0.09%
Concentration of NPAs		
Total exposure to top four NPA accounts	0.04%	0.08%

m. Sector-wise exposure.

S. No.	Sector	31-March-25			31-March-24		
		Outstanding to total advance (including Off-Balance Sheet Exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Outstanding to total advance (including Off-Balance Sheet Exposure)	Gross NPAs	Percentage of Gross NPAs to total advances in that sector
a)	Agriculture and allied activities	242.63	2.76	1.13%	236.57	1.53	0.65%
b)	Industry	0.00	0.00		0.00	0.00	0.00%



c)	Services	80.44	0.91	1.13 %	78.18	0.51	0.65%
d)	Personal Loans	0.00	0.00	0.00%	0.00	0.00	0.00%
e)	Others- MSME loans	1112.88	24.21	2.18%	830.02	4.65	0.56%
	Total of Others	1435.95**	27.88	1.94%	1144.77	6.69	0.58%

****. Including managed portfolio of Rs. 377.29 Lacs.**

n. Information on instances of fraud

Year	Nature of Fraud	No. of Cases	Amount of fraud	No. of Cases Resolved	Recovery	Amount written off
2023-24	Cash embezzlement	0	0	0	0	0.00
2024-25	Cash embezzlement	5	7,97,101	0	0	0.00

o. Disclosure of Customer Complaints

(a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman:

Sl. No	Particulars	Current year	Previous year
Complaints received by the Company from its customers			
1.	Number of complaints pending at the beginning of the year	0	0
2.	Number of complaints received during the year	261	14
3.	Number of complaints disposed during the year	256	14
3.1	Of which, number of complaints rejected by the Company	0	0
4.	Number of complaints pending at the end of the Year	5	0

(b) Top five grounds of complaints received by the Company from customers:

Ground of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of	Number of complaints received during the year	-/decrease in the number of complaints received over the Previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days



	The year				
1	2	3	4	5	6
Current Year					
Service-related issues	0	81	0	0	0
Delay in death claim settlement	0	78	0	5	0
Complaint against co-borrower or guarantor	0	63	0	0	0
Complaint against staff	0	32	0	0	0
Others	0	7	0	0	0
Total	0	261	0	5	0

	Previous Year				
Complaint against staff	0	6	0	0	0
Service-related issues	0	5	0	0	0
Insurance settlement	0	3			
Total	0	14	0	0	0

The Company has a Customer Grievance Redressal Mechanism for the convenience of customers to register their complaints and for the Company to monitor and redress them.

p. Outstanding of loans against security of gold as a percentage to total assets is (March 31, 2025:).
N.A

q. Title deeds of Immovable Property not held in name of the company:

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying value	Designation of title deed holder	Property held since which date	Reason for not being held in the name of the company
PPE	Land		NA		
	Building				
Investment property	Land		NA		
	Building				
Non-current asset held for sale	Land		NA		
	Building				
Others					



r. Loans or Advances granted to Promoters, Directors, KMPs and the Related Parties:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
i) Repayable on demand or	0	0
ii) Without specifying any terms or period of repayment	0	0
a) Promoter	0	0
b) Directors	0	0
c) KMPs	0	0
d) Related Parties	0	0

s. Willful Defaulter:

Details of declared willful defaulter by any bank or financial Institution or other lender.

Name of Bank, FI, another lender declared willful defaulter	Date of declaration as willful defaulter	Amount of Defaults	Nature of Defaults
Nil	-	-	-

t. Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	-
	Receivables	-	-
Not Applicable	Payables	-	-
	Shares held by stuck off company	-	-
	Other outstanding balances (to be specified)	-	-

**u. Registration of charges or satisfaction with Registrar of Companies.**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

No pending for charge creation

v. Utilization of Borrowed funds and share premium: (Not Applicable).

Intermediaries Name	Date	Nature	Amount
Name of Intermediaries	NA	NA	NA
Name of Ultimate Beneficiaries	NA	NA	NA

Since the Company is a NBFC-ICC and borrowed fund had been utilised for the purpose for onward lending to MSME entrepreneurs as per directions/guidelines issued by Reserve Bank of India.

w. Undisclosed Income:

Particulars	31-March-2025	31-March-2024
Details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961	NA	NA
Total	NA	NA

x. Corporate Social Responsibility (CSR): (Not Applicable).

Particulars	31-March-2025	31-March-2024
(i) amount required to be spent by the company during the year,	NA	NA
(ii) amount of expenditure incurred,	-	-
(iii) shortfall at the end of the year,		



(iv) total of previous years shortfall,		
(v) reason for shortfall,		
(vi) nature of CSR activities,		
Total	NA	NA

12. THERE ARE NO MICRO AND SMALL ENTERPRISES TO WHOM THE COMPANY OWES DUES, WHICH ARE OUTSTANDING FOR MORE THAN 45 DAYS ON THE DATE OF BALANCE SHEET. THE ABOVE INFORMATION HAS BEEN DETERMINED TO THE EXTENT SUCH PARTIES HAVE BEEN IDENTIFIED ON THE BASIS OF INFORMATION AVAILABLE WITH THE COMPANY. THE AUDITORS HAVE RELIED THIS UPON.

13. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification/ disclosure.

For and on behalf of the Board of Directors of

As per our report of even date
for NSB & ASSOCIATES
(Chartered Accountants)
ICAI Firm Regn. No: 023043N

Amit Kumar Pandey
DIRECTOR
DIN: 09512828

Vivek Kumar
Jayasaval
DIRECTOR
DIN: 08023330

Jiwan Singh Mehta
(Partner)
ICAI M. No: 530567



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Do Better”

Annual Report 2024-25

END PAGE

THANK YOU