14th Annual Report

Sayyam Investments Private Limited

FY 2025-26

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Sayyam

SAYYAM INVESTMENTS PRIVATE LIMITED
Regd. Off: A205, 1st Floor Shree Ram Market, Chhatribari, Guwahati G.P.O,. Kamrup, gme Assam, India,781001-
CIN - U74900AS2012PTC011294

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING ("AGM") OF SAYYAM INVESTMENTS PRIVATE LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY 15TH SEPTEMBER 2026 AT 11:00 A.M IST AT THE REGISTERED OFFICE OF THE COMPANY AT 205, 1ST FLOOR SHREE RAM MARKET, CHHATRIBARI, GUWAHATI G.P.O., KAMRUP, GMC, ASSAM, INDIA, 781001, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **ADOPTION OF FINANCIAL STATEMENTS AND THE REPORTS OF THE AUDITORS AND BOARD OF DIRECTORS:**

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2026 together with the Schedules and Notes attached thereto, along with the Reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **"Ordinary Resolution"**:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Schedules and Notes attached thereto, along with the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to do all such necessary acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution.

2. **TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF THE STATUTORY AUDITOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. V P Agarwal & Co., Chartered Accountants (Firm Registration No: 128344W), as the Statutory Auditors be and is hereby re-appointed as the Statutory Auditors of the Company for a period of 2 (two) years to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2027-2028, at such remuneration as

may be fixed by the Board of Directors in consultation with the Statutory Auditors, in addition to the reimbursement of out-of-pocket expenses and applicable taxes.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to issue the notice convening the general meeting, file the necessary e-Forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

SPECIAL BUSINESS:

3. **TO REGULARIZE THE APPOINTMENT OF MS. KALYANI KOTA (DIN: 08754192) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:**

To consider and if thought appropriate to pass the following resolution with or without any modification(s) as an **"Ordinary Resolution"**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Ms. Kalyani Kota (DIN: 08754192) who was appointed as an Additional Director (Category: Non-Executive Independent Director) of the Company by the Board of Directors with effect from 23rd January, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director (Category: Non-Executive Independent Director) of the Company, not liable to retire by rotation."

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and to file necessary forms and returns with the Registrar of Companies and other statutory authorities."

4. **TO REGULARIZE THE APPOINTMENT OF MR. KOTESHWAR VISHWESHWAR TULSHIBAGWALE (DIN: 08768402) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:**

To consider and if thought appropriate to pass the following resolution with or without any modification(s) as an **"Ordinary Resolution":**

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Koteshwar Vishweshwar Tulshibagwale (DIN: 08768402) who was appointed as an Additional Director (Category: Non-

Executive Independent Director) of the Company by the Board of Directors with effect from 23rd January, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director (Category: Non-Executive Independent Director) of the Company, not liable to retire by rotation."

RESOLVED FURTHER THAT the any of the Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and to file necessary forms and returns with the Registrar of Companies and other statutory authorities."

5. **TO REGULARIZE THE APPOINTMENT OF MR. SAMEER HARISHCHANDRA GAIKWAD (DIN: 10727192) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:**

To consider and if thought appropriate to pass the following resolution with or without any modification(s) as an **"Ordinary Resolution"**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Sameer Harishchandra Gaikwad (DIN: 10727192) who was appointed as an Additional Director (Category: Non-Executive Independent Director) of the Company by the Board of Directors with effect from 07th May, 2026, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director (Category: Non-Executive Independent Director) of the Company, not liable to retire by rotation."

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and to file necessary forms and returns with the Registrar of Companies and other statutory authorities."

6. **APPROVAL FOR ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION ("MOA") OF THE COMPANY:**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to alter Clause III of the Memorandum of Association of the Company by inserting the following clauses:

Clause III (A)

3. To carry on the business of a non-banking financial company and to undertake financial activities including providing loans, advances, hire purchase, leasing, equipment finance and investment; to enter into agency, business correspondent, outsourcing or other permissible arrangements with banks, financial institutions, insurance companies, technology and payment service providers and other service providers; and to develop, offer, facilitate, distribute, promote, operate and support financial products, payment-related services and technology-enabled financial solutions through physical, digital or other permitted channels, subject to applicable laws and regulatory approvals.

4. To provide and facilitate, through digital platforms, mobile applications or other electronic modes, payment and collection services for utility bills, recharges, fees and other permitted payments, either directly or through authorised banks, payment service providers and other regulated entities, subject to applicable laws and regulations.

Clause III (B)

13. To arrange for risks of all kinds likely to affect the Company to be covered by insurance;

14. To enable the Company to undertake advertising, branding, marketing, promotional and allied services, including activities relating to the products, services, applications, platforms and business activities of the Company and its holding, subsidiary, associate, affiliate, joint venture and group companies, through any lawful mode of communication.

15. To facilitate and support the Company's business operations by entering into collaborations and strategic arrangements, establishing branches, providing training, opening and operating bank accounts, arranging insurance, and undertaking such other activities as may be incidental or conducive to the attainment of the main objects of the Company.

16. To strengthen the Company's operational and business ecosystem by carrying out administrative, legal and support functions, becoming associated with trade bodies, chambers of commerce, professional institutions and other organisations, and undertaking all such lawful ancillary activities as may be necessary or expedient for achieving the Company's business objectives.

RESOLVED FURTHER THAT any of the Executive Directors of the Company be and are hereby severally authorised to sign and file the requisite e-forms, applications and other documents with the

Registrar of Companies, and/or any other statutory or regulatory authority, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT any of the Executive Directors of the Company be and are hereby severally authorised to make such modifications, alterations or amendments to the proposed object clauses as may be required or suggested by the Registrar of Companies or any other statutory or regulatory authority, provided that such modifications do not materially alter the intent of this resolution.

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorised to certify true copies of this resolution and furnish the same to the concerned authorities or any other person(s), as may be required.

7. **TO CONSIDER AND APPROVE FUND RAISING BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS FOR THE FINANCIAL YEAR 2026-27**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of the Section 42, Section 71, Section 179(3) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, read along with the rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) ("Act"), and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, as may be amended from time to time and other applicable regulations, but subject to such other applicable laws, rules, regulations and guidelines including those issued by the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation 2021, or any other regulatory authority, from time to time, as may be applicable, but subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and pursuant to the approval of the Board of Directors of the Company, the approval of the Members of the company be and is hereby accorded to issue, offer and allot Senior/ Subordinated/ Unsubordinated, Secured/ Unsecured,/ Listed/ Unlisted,/ Rated/ Unrated, / Non –Convertible/ Market Linked/ Subordinated Debt/ Perpetual Debentures/ Fixed Maturity Debentures or any other

securities of the Company ("**Debt Securities**") shall not at any time exceed an amount of Rs.2000 Crores in the Financial Year 2026-27 on private placement basis in one or more tranches, on such terms and conditions as may be determined by the Board, from time to time, and subject to compliance with the applicable law, rules, directions issued by the government or any other regulatory authority, in this regard.

RESOLVED FURTHER THAT, for the purpose of creating, offering, issuing and allotting the Debentures, the Board (including Borrowing & Investment Committee thereof) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of the issue of the Debt Securities, settle all the questions, difficulties or doubts that may arise in this regard without requiring any further approval of the Board or the Members of the Company, except where such approval is specifically required under applicable law.

RESOLVED FURTHER THAT authority and approval of the Members of the company be and is hereby accorded to the Borrowing & Investment Committee of the Board of Directors to deal with the matters relating to issue and allotment of various types of Debt Securities and finalization of all the terms and conditions of such Debt Securities to be issued and allotted from time to time within the aggregate limit above, deciding the terms of the issue, deciding the Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Security, Allotment date, mode of issuance including private placement basis, and all other matters incidental or related thereto.

RESOLVED FURTHER THAT the Borrowing & Investment Committee of the Board of Directors be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer document, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute the transaction documents and file all necessary forms and documents, if any, with any governmental authority including but not limited to the Registrar of Companies, Securities and Exchange Board of India and/or such other authorities as may be required from time to time, Appointing Debenture Trustee, Registrar and Transfer Agent and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.

RESOLVED FURTHER THAT the authority and approval of the Members of the company be and is hereby accorded to the Borrowing & Investment Committee of the Board of Directors to deal with all matters relating thereto, including, but not limited to, finalisation of the notice and other related

documents for seeking approval of the shareholders of the Company, if and to the extent required, including by convening a General Meeting of the shareholders, and to take all necessary decisions and actions in this regard.

RESOLVED FURTHER THAT Mr. Rishabh Raja, Director, Mr. Rajendra Yadav, Chief Financial Officer, and Mr. Vivek M, Head of Treasury, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to the above resolution."

8. CANCELLATION OF EARLIER OFFER LETTER FOR NCD ISSUE:

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution:**

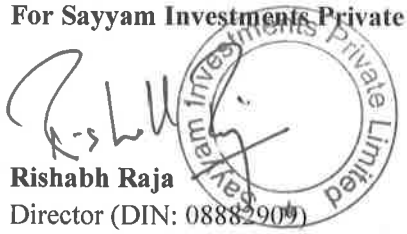
"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 read along with the rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) ("Act") and the Memorandum and Articles of Association of the Company and in furtherance of the resolution passed by the Members of the Company at the Extra-Ordinary General Meeting held on 15th May 2026, approving the issue and offer of up to 5,000 (Five Thousand only) Unlisted, Secured, Un-Rated, Redeemable, Series A Non-Convertible Debentures ("Debentures"/"NCDs") having face value of INR 10,000/- each, for an aggregate consideration of INR 5,00,00,000/- (Indian Rupees Five Crores only) to Tarangini Commercial Enterprises Limited by way of private placement through the issue of serially numbered private placement offer cum application letter recorded as Form PAS-4 ("Offer Letter"), the consent of the Members of the Company be and is hereby accorded to cancel and withdraw the aforesaid Offer Letter and the proposed issue and offer of the said NCDs to Tarangini Commercial Enterprises Limited, as approved pursuant to the aforesaid resolution passed at the Extra-Ordinary General Meeting held on 15th May 2026.

RESOLVED FURTHER THAT the Offer Letter ("PAS-4") approved pursuant to the resolution passed by the Members at the Extra-Ordinary General Meeting held on 15th May 2026, along with all related approvals, authorisations and actions in connection with the proposed issue and offer of the aforesaid NCDs, be and are hereby cancelled and withdrawn, and shall have no further force or effect.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Borrowing & Investment Committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, including making necessary filings, intimating the Registrar of Companies and/or any other governmental or regulatory authority, and to execute and deliver such documents as may be necessary in this regard.

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties."

By the order of the Board
For Sayyam Investments Private Limited



Rishabh Raja
Director (DIN: 08882909)
Address: #59, Sri Sailam, Flat No-G002,
3rd Cross, 4th Main, Gavipurm Extension, Bangalore-560019

Date:21.08.2026
Place: Bangalore

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting ("AGM" or "Meeting") is entitled to appoint one or more proxy(ies) to attend and on poll to vote instead of himself and such proxy need not be a member of the Company.

2. Members are requested to intimate the change(s), if any, of the addresses with the Company at the earliest.

3. The Annual Report for the financial year ended March 31, 2026, containing, inter-alia, the Directors' Report, the Auditors' Report, and the audited financial statement is enclosed.

4. As per Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company casting voting rights. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority, as applicable. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy(ies) to attend and on poll to vote instead of himself and such proxy need not be a member. A proxy Form is deemed to be valid if it reaches the registered office of the Company at least 48 hours in advance before the time for holding the Annual General Meeting. The attendance slips and a proxy form with clear instructions for filing, stamping, signing and/or depositing the proxy form are enclosed.

5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.

6. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM in accordance with the provisions of Section 113 of the Act.

7. Route map and details of prominent landmark of the venue of AGM is annexed with this Notice.

8. The members are requested to bring Annual Report 2025-26 along with them and Attendance Slip duly filled into the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3: TO REGULARIZE THE APPOINTMENT OF MS. KALYANI KOTA (DIN: 08754192) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:

Ms. Kalyani Kota (DIN: 08754192) was appointed as an Additional Director of the Company by the Board of Directors with effect from 23rd January 2026 pursuant to Section 161 of the Companies Act, 2013 and holds office up to the date of this Annual General Meeting. Therefore now, it is proposed to regularize the appointment of Ms. Kalyani Kota (DIN: 08754192) as Director (Category: Non-Executive Independent Director) of the Company in this Annual General Meeting, pursuant to Section 152 of the Companies Act, 2013.

The Board believes that Ms. Kalyani Kota's appointment as Director would be beneficial to the Company and recommends that the members approve her appointment at the AGM. Ms. Kalyani Kota is eligible to be appointed as Director, as she is not disqualified under Section 164 of the Act and has consented to act as a Director. In view of this, the Board of Directors recommends the passing of the resolution set out at item no.3 as an Ordinary Resolution.

Except Ms. Kalyani Kota, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The details of Ms. Kalyani Kota in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below:

S. No.	Particulars	Details
1	Date of Birth and Age	18/03/1965
2	Qualification	JAIIB & CAIIB – Indian Institute of Bankers, M.Com. B.Com.
3	Experience	A distinguished banking professional with an exemplary multi-decade career at Canara Bank, one of India's leading public sector financial institutions managing a comprehensive global business portfolio valued at over ₹25 lakh crores. Retired as Chief General Manager, bringing extensive expertise

		in strategic banking operations, credit portfolio management including priority sector lending, and comprehensive branch administration across diverse geographic markets.
4	Terms and Conditions of appointment and Remuneration sought to be paid	As decided by the Board
5	Date of first appointment on the Board	23rd January 2026
6	Shareholding in the Company	NIL
7	Inter-se relationship with other Directors, Manager and Key Managerial Personnel	NIL
8	Number of Board meetings attended during the year 2025- 2026	1
9	Details of Directorship in other Companies	NIL
10	Membership / Chairmanship of committee of other Boards	NIL

ITEM NO. 4: TO REGULARIZE THE APPOINTMENT OF MR. KOTESHWAR VISHWESHWAR TULSHIBAGWALE (DIN: 08768402) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:

Mr. Koteshwar Vishweshwar Tulshibagwale (DIN: 08768402) was appointed as an Additional Director of the Company by the Board of Directors with effect from 23rd January 2026 pursuant to Section 161 of the Companies Act, 2013 and holds office up to the date of this Annual General Meeting. Therefore now, it is proposed to regularize the appointment of Mr. Koteshwar Vishweshwar Tulshibagwale (DIN: 08768402) as Director (Category: Non-Executive Independent Director) of the Company in this Annual General Meeting, pursuant to Section 152 of the Companies Act, 2013.

The Board believes that Mr. Koteshwar's appointment as Director would be beneficial to the Company and recommends that the members approve his appointment at the AGM. Mr. Koteshwar is eligible to be appointed as Director, as he is not disqualified under Section 164 of the Act and has consented to act as a Director. In view of this, the Board of Directors recommends the passing of the resolution set out at item no.4 as an Ordinary Resolution.

Except Mr. Koteshwar, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The details of Mr. Koteshwar Vishweshwar Tulshibagwale in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below:

S. No.	Particulars	Details
1	Date of Birth and Age	17/12/1959
2	Qualification	M.Sc. (Agri) CISA Diploma in Computer Management-DCM
3	Experience	Over 36 years of extensive experience in the Banking Industry. Worked as General Manager Chief Coordination (Gujarat & Rajasthan) in Bank of Baroda at the time of superannuation. - Dec 2019
4	Terms and Conditions of appointment and Remuneration sought to be paid	As decided by the Board
5	Date of first appointment on the Board	23rd January 2026
6	Shareholding in the Company	NIL
7	Inter-se relationship with other Directors, Manager and Key Managerial Personnel	NIL
8	Number of Board meetings attended during the year 2025- 2026	1
9	Details of Directorship in other Companies	NIL
10	Membership / Chairmanship of committee of other Boards	NIL

ITEM NO. 5: TO REGULARIZE THE APPOINTMENT OF MR. SAMEER HARISHCHANDRA GAIKWAD (DIN: 10727192) AS THE DIRECTOR (CATEGORY: NON-EXECUTIVE INDEPENDENT DIRECTOR) OF THE COMPANY:

Mr. Sameer Harishchandra Gaikwad (DIN: 10727192) was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th May 2026 pursuant to Section 161 of

the Companies Act, 2013 and holds office up to the date of this Annual General Meeting. Therefore now, it is proposed to regularize the appointment of Mr. Sameer Harishchandra Gaikwad (DIN: 10727192) as Director (Category: Non-Executive Independent Director) of the Company in this Annual General Meeting, pursuant to Section 152 of the Companies Act, 2013.

The Board believes that Mr. Sameer's appointment as Director would be beneficial to the Company and recommends that the members approve his appointment at the AGM. Mr. Sameer is eligible to be appointed as Director, as he is not disqualified under Section 164 of the Act and has consented to act as a Director. In view of this, the Board of Directors recommends the passing of the resolution set out at item no.5 as an Ordinary Resolution.

Except Mr. Sameer Harishchandra Gaikwad, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The details of Mr. Sameer Harishchandra Gaikwad in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is mentioned herein below:

S. No.	Particulars	Details
1	Date of Birth and Age	27-10-1980
2	Qualification	B.E.(Mechanical), PGDBM (Marketing),
3	Experience	Industrial Investment Trust Limited as Chief Executive Officer, Yes Bank Limited as Regional Head – Branch Banking (Cards), Mumbai Region.
4	Terms and Conditions of appointment and Remuneration sought to be paid	As decided by the Board
5	Date of first appointment on the Board	07th May 2026
6	Shareholding in the Company	NIL
7	Inter-se relationship with other Directors, Manager and Key Managerial Personnel	NIL
8	Number of Board meetings attended during the year 2025- 2026	NIL
9	Details of Directorship in other Companies	NIL

10	Membership / Chairmanship of committee of other Boards	NIL

ITEM 6: APPROVAL FOR ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION ("MOA") OF THE COMPANY:

With a view to enable the Company to tap emerging business opportunities and explore potential in different lines of businesses, it is proposed to alter the Objects Clause of the Memorandum of Association of the Company.

As per the provisions of Section 13 of the Companies Act, 2013, the approval of the shareholders by way of a Special Resolution is required to alter the Objects Clause of the Company. Accordingly, the above proposal is placed before the shareholders for their approval, and the Board recommends the resolution to be passed as a Special Resolution.

A copy of the proposed Memorandum of Association of the Company will be available for inspection by the Members at the Corporate office of the Company on all working days between 9:00 A.M. and 5:30 P.M. till the date of the AGM.

The Board of Directors of the Company, at its Meeting held on 21st August, 2026, approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice by the Members of the Company.

None of the Directors of the Company, Key Managerial Personnel, or their relatives are concerned or interested in the proposed resolution, except to the extent of their shareholding, if any.

ITEM 7: TO CONSIDER AND APPROVE FUND RAISING BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS FOR THE FINANCIAL YEAR 2026-27:

The Members may note that the Company in order to meet the business requirements, raises funds by issue of non-convertible securities.

For the purpose of such financing, it is proposed to authorise the Board, which term shall include any Committee constituted by the Board, to offer or invite subscription, from time to time, Senior/ Subordinated/ Unsubordinated, Secured/ Unsecured,/ Listed/ Unlisted,/ Rated/ Unrated, / Non – Convertible/ Market Linked/ Subordinated Debt/ Perpetual Debentures/ Fixed Maturity Debentures or any other securities of the Company shall not at any time exceed an amount of Rs.2000 Crores in the Financial Year 2026-27 .

Further, the disclosure required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, is as below:

a) *particulars of the offer including date of passing of Board resolution*:

The Company proposes to raise various kind of NCDs such as Senior/ Subordinated/ Unsubordinated, Secured/ Unsecured,/ Listed/ Unlisted,/ Rated/ Unrated, / Non –Convertible/ Market Linked/ Subordinated Debt/ Perpetual Debentures/ Fixed Maturity Debentures or any other securities of the Company shall not at any time exceed an amount of Rs.2000 Crores in the Financial Year 2026-27. The resolution for the proposed for issue of NCDs / Bonds is passed by the Board at its meeting held on 21st August, 2026.

b) *kinds of securities offered and the price at which security is being offered*:

It is proposed to issue various kind of Non-convertible Debenture or Bonds on such terms and conditions but subject to the overall limits of Rs. 2000 Crore, as the Board / Borrowing & Investment Committee may deem fit. The issue of NCDs / Bonds shall be made at par.

c) *basis or justification for the price (including premium, if any) at which the offer or invitation is being made*:

The issue of Non-convertible Debenture or Bonds shall be made at par/premium/ discount.

d) *name and address of valuer who performed valuation*:

Since the proposed issue is for NCDs / Bonds, the valuation is not applicable.

e) *amount which the company intends to raise by way of such securities*:

The Company shall make issue of NCDs / Bonds such that the aggregate borrowing of the Company through issue of NCDs / Bonds shall not exceed Rs. 2000 Crore.

f) *material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities*:

The Board / Borrowing & Investment Committee is authorised to determine and approve by way of Resolution, the terms and conditions of the NCDs/Bonds to be issued (secured/unsecured/structured/unstructured) including the class of investors to whom the NCDs are to be issued, the pricing of the issue, offer document and/or other papers and document(s) and the

terms thereof and to approve all other matters relating to the issue including but not limited to appointment of intermediaries / consultants, timing, tranches of issue, mode of issuance of the NCDs, creation of debenture redemption reserve, if applicable, tenor, security, objects of issue and including without limitation, the utilization of the issue proceeds.

Accordingly, consent of the members is sought for passing the Special Resolution as set out at Item No. 1 of the Notice. This resolution is an enabling resolution and authorises the Board of Directors / Borrowing & Investment Committee of the Company to offer or invite subscription for non-convertible debentures / bonds as may be required by the Company, from time to time for a period of one year from the date of passing this resolution.

None of the Directors of the Company, Key Managerial Personnel, or their relatives are concerned or interested in the proposed resolution, except to the extent of their shareholding, if any.

ITEM 8: CANCELLATION OF EARLIER OFFER LETTER FOR NCD ISSUE

The Members are informed that pursuant to the resolution passed by the Members of the Company at the Extra-Ordinary General Meeting held on 15th May 2026, the Company had approved the issue and offer of up to 5,000 (Five Thousand only) Unlisted, Secured, Un-Rated, Redeemable, Series A Non-Convertible Debentures ("NCDs"/"Debentures"), having face value of INR 10,000/- each, aggregating to INR 5,00,00,000/- (Indian Rupees Five Crores only), to Tarangini Commercial Enterprises Limited, by way of private placement.

The aforesaid approval also included approval of the private placement offer cum application letter in Form PAS-4 ("Offer Letter") and authorisation to the Board of Directors of the Company to take all necessary actions in connection with the proposed issue and allotment of the NCDs. The Board of Directors, at its meeting held on 21st August 2026, considered the matter and approved the proposal for cancellation and withdrawal of the aforesaid Offer Letter and the proposed issue and offer of the NCDs to Tarangini Commercial Enterprises Limited. The reason for cancellation and withdrawal of the aforesaid Offer Letter and proposed issue of NCDs is the non-acceptance of offer letter.

Accordingly, the matter is being placed before the Members for their approval for cancellation and withdrawal of the aforesaid Offer Letter and the proposed issue and offer of the NCDs.

The Board of Directors of the Company, at its Meeting held on 21st August, 2026, approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice by the Members of the Company.

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

By the order of the Board
For Sayyam Investments Private Limited

Rishabh Raja
Director (DIN: 08882909)
Address: #59, Sri Sailam, Flat No-G002,
3rd Cross, 4th Main, Gavipurm Extension, Bangalore-560019

Date:21.08.2026
Place: Bangalore

ATTENDANCE SLIP

(To be presented at the entrance)
14th Annual General Meeting of members of Sayyam Investments Private Limited
15th Day of September 2026

Venue: 205, 1st Floor Shree Ram Market, Chhatribari, Guwahati G.P.O., Kamrup, Gmc, Assam, India, 781001 Bangalore, Bangalore South, Karnataka, India, 560034

Folio No._____ DP ID No._____ Client ID No._____

Name of the Member_____ Signature _____

Name of the Proxyholder _____Signature_____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

FORM NO. MGT-11
PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014
CIN: U74900AS2012PTC011294
Name of the Company: Sayyam Investments Private Limited
Registered office: 205, 1st Floor Shree Ram Market, Chhatribari, Guwahati G.P.O., Kamrup, Gmc, Assam, India, 781001
Name of the Member(s) : .....
Registered Address : .....
E-mail id :.....
Folio No. / Client ID No.: .....
DP ID No.....
I/ We, being the member(s) of **SAYYAM INVESTMENTS PRIVATE LIMITED** hereby appoint

1. Name: .....
   E-mail ..... Address: .....
   Signature .....
   or failing him
2. Name: .....
   E-mail ..... Address: .....
   Signature.....
   or failing him
3. Name: .....
   E-mail ..... Address: .....
   Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company to be held on 15th Day of September, 2026 at 11 A.M at 205, 1st Floor Shree Ram Market, Chhatribari, Guwahati G.P.O., Kamrup, Gmc, Assam, India, 781001 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statements for the Financial Year ended 31st March 2026.
2. To consider and approve the re-appointment of the Statutory Auditor of the Company.
3. To regularize the appointment of **Ms. Kalyani Kota** (DIN: 08754192) as the Director (Category: Non-Executive Independent Director) of the Company.
4. To regularize the appointment of **Mr. Koteshwar Vishweshwar Tulshibagwale** (DIN: 08768402) as the Director (Category: Non-Executive Independent Director) of the Company.
5. To regularize the appointment **of Mr. Sameer Harishchandra Gaikwad** (DIN: 10727192) as the Director (Category: Non-Executive Independent Director) of the Company.
6. Approval For Alteration of the object clause of the Memorandum Of Association ("MOA") Of The Company.

7. To Consider and Approve Fund Raising by way of Issuance of Non-Convertible Debentures on Private Placement basis for the Financial Year 2026-27.
8. Cancellation of earlier Offer Letter for NCD Issue.

Signed this _____day of _____2026

Affix Revenue Stamp

Signature of shareholder _____ Signature of Proxyholder(s)_____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the AGM.

2. A Proxy need not be a member of the Company.

3. This is only optional. Please put an 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.

5. A proxy shall prove his identity at the time of attending the Meeting.

6. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the Company/Depository Participant.

7. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

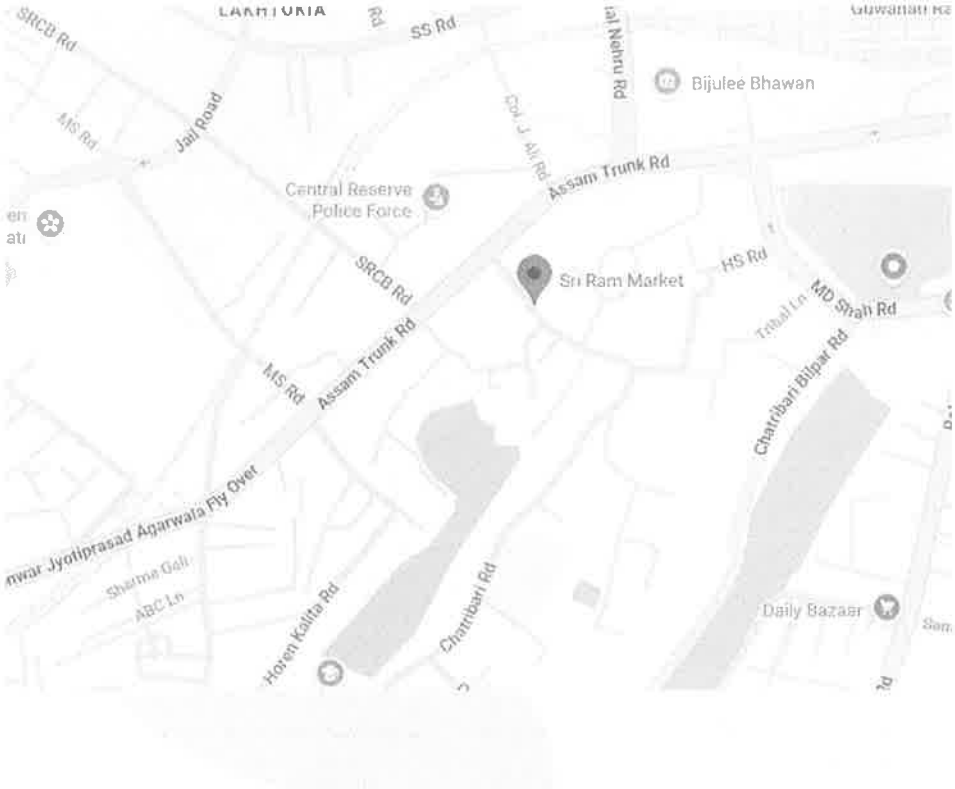
8. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

10. Undated proxy form will not be considered valid.

Please complete all details including details of member(s) in above box before submission.

ROUTE MAP OF THE AGM



BOARD'S REPORT

To,
The Members,
Sayyam Investments Private Limited ("the Company")
205, 1st Floor Shree Ram Market, Chhatribari,
Guwahati G.P.O., Kamrup, Gmc, Assam, India, 781001

Your directors take pleasure in presenting their 14th (Fourteenth) Board's Report of the Company together with the Audited Financial Statement of Account and the Auditors' Report for the Financial Year ended 31st March 2026.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

(Amount in INR. Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue from Operations	1,99,114.42	1,14,281.93
Other Income	2.74	0.94
Total Income	**1,99,117.16**	**1,14,282.87**
Less: Total expenses including Depreciation	1,39,670.73	81,309.05
Profit/ (Loss) after depreciation and other expenses	**59,446.43**	**32,973.81**
Less: Tax Expenses	-	-
i) Current Year	20,022.83	10,289.60
ii) Deferred Tax	(1,032.72)	(1,443.79)
Net Profit/ (Loss) after Tax	**40,456.32**	**24,128.01**
Earnings per share (Basic) (in Rs.)	19,732.67	11,767.43
Earnings per Share (Diluted) (in Rs.)	19,732.67	11,767.43

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the NBFC Activities and during the financial year the highlights of the Company's performance for the year ended 31st March 2026 are as under:

Revenue from operations is Rs. 1,99,114.42 Lakhs for the FY 2025-26 as compared to the Rs. 1,14,281.93 Lakhs during FY 2024-25. The Company has posted a net profit after tax of Rs. 40,456.32 Lakhs as compared to the Net Profits of Rs. 24,128.01 Lakhs during the last year.

Your directors are optimistic about achieving increased profits in the upcoming years, and there is no change in the nature of the business.

3. TRANSFER TO RESERVES

In accordance with provisions of Section 45-IC (1) of RBI Act, 1934, non-banking financial companies (NBFCs) are required to transfer a sum not less than 20% of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. Accordingly, the Company has transferred the sum of Rs. 8,091.26 Lakhs to its reserve fund during the year under review. A detailed statement regarding reserves may be referred to in note 23 of the financial statements.

4. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's growth prospects, has decided that it would be prudent not to recommend any Dividend for the year under review.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in nature of business during the year under review.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes or commitments which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. DETAILS OF REVISION OF FINANCIAL STATEMENTS OR ANNUAL REPORT

There is no revision of the financial statements or the Annual Report during the Financial Year.

Sayyam Investments Private Limited

8. CAPITAL AND DEBT STRUCTURE

a) Authorized Capital:

The Authorized Share capital of the company is Rs 5,00,00,000/- divided into 10,00,000 equity shares of Rs. 1/- each, 4,40,000 Equity Shares of Rs. 100/- each and 50,000 Preference Shares of Rs. 100/- each.

b) Issued, Subscribed and Paid-up Capital:

Issued, Subscribed and Paid-up Share capital of the Company as on 31st March 2026 is 2,05,00,000/- consisting of 2,05,000/- Equity Shares of Rs. 100/- each.

There is no change in the Issued, Subscribed and Paid-up capital of the company during the reporting period.

Changes in the Capital Structure:

(i) Buy Back of Securities
The Company has not bought back any of its securities during the year under review.

(ii) Sweat Equity
The Company has not issued any Sweat Equity Shares during the year under review.

(iii) Bonus Shares
No Bonus Shares were issued during the year under review.

(iv) Details of Employee Stock Options
No Employee Stock Options were issued during the year under review.

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

The provisions of Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 do not apply as there was no dividend declared and paid in the year under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONS

The Board is duly constituted with the following Directors, as on 31st March 2026:

1. Mr. Rishabh Raja (DIN: 08882909)
2. Mr. Laxmi Kant Srivastava (DIN: 10381890)

Sayyam Investments Private Limited

3. Mr. Santhosh Lingangouda Patil (DIN: 10471289)
4. Mr. Girish Chander Dalakoti (DIN: 10723451)
5. Ms. Kalyani Kota (DIN: 08754192)
6. Mr. Koteshwar Vishweshwar Tulshibagwale (DIN: 08768402)
7. Mr. Devendra Kumar Verma (DIN: 08882908)

During the year under review, the following changes in the composition of the Board took place:

a. Ms. Kalyani Kota was appointed as Additional Independent Director with effect from 23rd January 2026.
b. Mr. Koteshwar Vishweshwar Tulshibagwale was appointed as Additional Independent Director with effect from 23rd January 2026.
c. Mr. Girish Chander Dalakoti was appointed as an Additional Director of the Company with effect from 20 January 2025 and was subsequently appointed as a Director of the Company by the members with effect from 31st December 2025 during the year under review.
d. Mr. Sameer Harischandra Gaikwad resigned from the independent directorship of the company with effect 23rd January 2026.
e. Mr. Devendra Kumar Verma resigned from the directorship of the company with effect 07th May 2026

The Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

11. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declarations from its Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, the rules framed thereunder and affirmed compliance under Section 150 of the Companies Act, 2013 including any amendments/ notifications issued from time to time. The Independent director has affirmed compliance with the Code of Conduct.

In the opinion of the Board, the Independent Directors appointed during the financial year under review possess the requisite integrity, expertise, experience, and proficiency for their respective role. The Board believes that their appointment serves the best interests of the Company.

12. CONSTITUTION OF AUDIT COMMITTEE

Pursuant to the provisions of Section 177 along with rules prescribed under the Companies Act, 2013 and the applicable RBI Master Directions, guidelines and any other regulatory requirements, the Company has duly constituted the Audit Committee. The composition of the Audit Committee is as follows:

1. Ms. Kota Kalyani, chairman
2. Mr. Koteshwar Vishweshwart Tulshibagwale, Member
3. Mr. Rishabh Raja, Member

13. RE-CONSTITUTION OF CSR COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has re-constituted the CSR Committee. The composition of the re-constituted CSR Committee is as follows:

1. Mr. Rishabh Raja, Chairman
2. Mr. Girish Chander Dalakoti, Member
3. Ms. Kota Kalyani, Member

14. CONSTITUTION OF NOMINATION & REMUNERATION COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly constituted the Nomination & Remuneration Committee. The composition of the Nomination & Remuneration Committee is as follows:

1. Ms. Kota Kalyani, Chairman
2. Mr. Koteshwar Vishweshwart Tulshibagwale, Member
3. Mr. Laxmi Kant Srivastava, Member

15. RE-CONSTITUTION OF ASSET LIABILITY MANAGEMENT COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has re-constituted the Asset Liability Management Committee. The composition of the re-constituted Asset Liability Management Committee is as follows:

1. Mr. Rishabh Raja, Chairman
2. Ms. Shilpa N, Member
3. Mr. Vivek M, Member
4. Mr. Girish chander Dalakoti, Member
5. Mr. Gopi Krishna, Member

Sayyam Investments Private Limited

16. RE-CONSTITUTION OF GRIEVANCE REDRESSAL COMMITTEE

During the financial year under review, the Company reconstituted its Grievance Redressal Committee pursuant to the applicable provisions of the Companies Act, 2013, the rules made thereunder, the applicable RBI Master Directions and other regulatory requirements. The composition of the reconstituted Grievance Redressal Committee is as follows:

1. Gopi Krishna – Chairman
2. Arjun Kumar – Member
3. Rishabh Raja – Member
4. Debaloy Sinha – Member

The Committee oversees the Company's grievance redressal mechanism. During the financial year under review, the Company received 79,989 complaints, including grievances, queries and service requests, of which 195 were escalated to the Reserve Bank of India (RBI), including 154 received through the Office of the RBI Ombudsman under the applicable RBI Integrated Ombudsman Scheme. The Company continues to endeavour to address customer grievances and queries in a timely and effective manner in accordance with applicable regulatory requirements.

17. RE-CONSTITUTION OF INTERNAL COMPLIANTS COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has re-constituted the Internal Compliants Committee The composition of the re-constituted Internal Compliants Committee is as follows:

1. Nidhi Choudhary, Presiding Officer
2. Xavier Gnanadas, Member
3. Shreya Gowda C U, Member
4. Arpitha Anand, External Member

18. RE-CONSTITUTION OF IT STEERING COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly re-constituted the IT Steering Committee. The composition of the IT Steering Committee is as follows:

1. Govind Kumar, Chairman
2. Abhishek Kammar, Member

Sayyam Investments Private Limited

3. Maaz Ahamed, Member
4. Shilpa N, Member
5. Ujjwal Trivedi, Permanent invitee

19. RE-CONSTITUTION OF IT STRATERGY COMMITTEE

Pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly re-constituted the IT Strategy Committee. The composition of the IT Strategy Committee is as follows:

1. Koteshwar Vishweshwart Tulshibagwale, Chairman
2. Girish Chander Dalakoti, Member
3. Rishabh Raja, Member
4. Govind Kumar, Member
5. Ujjwal Trivedi, Permanent invitee

20. CONSTITUTION OF REVIEW COMMITTEE

Pursuant to the applicable provisions of the Companies Act 2013 and the rules made there under and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly constituted the Review Committee. The composition of the Review Committee is as follows:

1. Rishabh Raja, Chairman
2. Santhosh Lingangouda Patil, Member
3. Laxmi Kant Srivastava, Member

21. CONSTITUTION OF COMMITTEE OF EXECUTIVES

Pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly constituted the Committee of Executives. The composition of the Committee of Executives is as follows:

1. Rishabh Raja, Chairman
2. Muniraj, Member
3. Gopi Krishna, Member
4. Shilpa N, Member
5. Govind Kumar, Member
6. Midhat Zehra, Member



(Note: The Committee was re-constituted pursuant to the adoption of the revised Fraud Risk Management Policy, approved through a Circular Resolution dated 05.08.2026, whereby Mr. Pravin P was included and Ms. Midhat Zehra was removed as member from the Committee.)

22. CONSTITUTION OF IDENTIFICATION COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly constituted the Identification Committee. The composition of the Identification Committee is as follows:

1. Rajendra Yadav, Chairman
2. Gopi Krishna, Member
3. Shilpa N, Member

23. CONSTITUTION OF INFORMATION SECURITY COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly constituted the Information Security Committee. The composition of the Information Security Committee is as follows:

4. Govind Kumar, Chairman
5. Ujjwal Trivedi, Member
6. Maaz Ahamed, Member
7. Shilpa N, Member

24. RE-CONSTITUTION OF RISK MANAGEMENT COMMITTEE

Pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable RBI Master Directions, guidelines and any other regulatory requirements the Company has duly re-constituted the Risk Management Committee. The composition of the Risk management Committee is as follows:

1. Rishabh Raja, Chairman
2. Rajendra Yadav, Member
3. Govind Kumar, Member
4. Gopi Krishna, Member



(Note: The Committee was re-constituted pursuant to a Circular Resolution dated 05.08.2026 by inducting Mr. Pravin P as a member of the Committee)

25. COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS, AND DISCHARGE OF THEIR DUTIES

The Company has constituted a Nomination and Remuneration Committee (NRC) and has formulated a Remuneration Policy in accordance with Section 178 of the Companies Act, 2013 and applicable RBI Directions. The NRC is responsible for overseeing the framing, review and implementation of the compensation policy approved by the Board, identifying suitable persons for appointment as Directors and Senior Management Personnel, and recommending their appointment or removal to the Board. The NRC also formulates criteria for determining the qualifications, positive attributes and independence of Directors and recommends to the Board matters relating to the remuneration of Directors and Key Managerial Personnel.

26. NUMBER OF MEETINGS OF THE BOARD CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met 08 (Eight) times during the year under review and the intervening gap between the two consecutive meetings of the Board was not more than 120 days, details of the meeting are as follows:

Sl. No.	Date of the Board Meeting	Total number of Directors as on the date of the meeting	Number of Directors attended the meeting	% of attendance
1	10/04/2025	6	3	50%
2	19/06/2025	6	4	66.67%
3	15/09/2025	6	2	33.33%
4	08/11/2025	6	2	33.33%
5	20/11/2025	6	5	83.33%
6	12/12/2025	6	2	33.33%
7	23/01/2026	6	2	33.33%
8	26/03/2026	7	6	86%

The following meetings of the CSR Committee were held during the year under review:

Sl. No.	Type of Meeting	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
				Number of Directors	% of attendance

				attended the meeting	
1	CSR Committee	26.03.2026	3	3	100%

Note: Company has duly constituted committees as required as per the provisions of Companies Act, 2013 and rules made thereunder and as specified in relevant RBI Guidelines applicable to the company.

During the financial year under review, meetings of following committees were held as follows:

Sl. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of meeting	**Attendance**	
				Number of Members attended the meeting	% of attendance
1	Asset Liability Committee	9.04.2025	3	3	100%
2.	Grievance Redressal Committee	1.07.2025	4	4	100%
		1.01.2026	4	4	100%
3.	Risk Management Committee	2.04.2025	4	4	100%
		2.07.2025	4	4	100%
		3.10.2025	4	4	100%
		2.01.2026	4	4	100%
4.	IT Strategy Committee	16.10.2025	3	3	100%
		26.03.2026	4	4	100%
5.	IT Steering Committee	16.10.2025	3	3	100%
		26.03.2026	4	4	100%
6.	Information Security Committee	26.03.2026	4	4	100%

Sayyam Investments Private Limited

27. BOARD EVALUATION

The provisions of Section 134(3)(p) of the Companies Act, 2013, regarding the annual evaluation of the Board, are not applicable to the Company. However, the Board monitors an annual performance evaluation of its own performance and the performance of the individual Directors.

28. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Director appointed during the financial year possess the requisite integrity, expertise, experience, and proficiency for their respective role. The Board believes that his appointment serves the best interests of the Company.

29. PARTICULARS OF EMPLOYEES

The Company, being a private limited Company, is not required to disclose information pursuant to Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company.

30. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:

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

Sayyam Investments Private Limited

31. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The Internal financial control systems are commensurate with the size and nature of its operations.

2. All legal and statutory compliances are ensured on a regular basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to the Board of Directors for review and necessary action.

32. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No fraud was reported by the auditors under sub-section 12 of Section 143 for the year under review.

33. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint venture during the year under review. The Company is Associate Company of M/s. Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limited) & Surfin Meta Bharat Private Limited (Formerly Known as Capsa Investments Private Limited).

34. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review from Public in accordance with the Chapter 5 of Companies Act, 2013.

Further, the Company has accepted an unsecured loan of Rs 2,00,00,000 (Rupees two crores only) from Mr. Rishabh Raja, Director, who has provided a declaration in writing to that effect that the

amount is not been given out of funds acquired by him by borrowing or accepting loans or deposits from others.

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

During the year under review the Company has not given any loan to any person or other body corporate, not given any guarantee or provided any security in connection with a loan to any other body corporate or person and not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

36. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the financial year ended March 31, 2026, there are no material related party transactions with the Company's Promoters, Directors, Key Managerial Personnel or other designated person which may have potential conflict with the interest of the Company at large.

All contracts/ arrangements/ transactions with the Related Party for the financial year ended March 31,2026, were in the ordinary course of business and on an arm's length basis and are in compliance with the applicable provisions of the Act. Since there are no material contracts or arrangements or transactions with the related parties, disclosure under Form AOC-2 is not applicable.

Disclosure of transactions with related parties, as per requirements of Accounting Standard 18, are disclosed under Note 2(p) of the Financial Statements for the year under review.

37. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year under review, the company qualifies under Section 135(1) of the Companies Act, 2013 to undertake Corporate Social Responsibility (CSR) activities.

The Company has spent the total CSR Amount of Rs. 349.03 lakhs for the Financial Year 2025-2026.

The information in the format as prescribed under Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed as a part of this Report as "**Annexure -I**" to this Report.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

i. Steps taken or impact on conservation of energy:

Replaced conventional and Metal Halide lights with energy efficient LED light fixtures in office.

ii. Steps taken by the Company for utilizing alternate sources of energy including waste generated:

The Company is in the process of identifying the feasible sources of alternate sources of energy. Waste management steps were taken by the Company by ensuring that the principle of reduce, reuse and recycle is followed by the organization.

iii. Capital investment on energy conservation equipment:

As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

(B) Technology absorption:

i. Efforts, in brief, made towards technology absorption: Nil

ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

a. Details of technology imported: N.A.
b. Year of import: N.A.
c. Whether the technology been fully absorbed: N.A.
d. If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

iv. The expenditure incurred on Research and Development: N.A.

(C) Foreign Exchange Earnings and Outgo

The total Foreign Exchange Inflow and Outflow during the year under review is as follows:

(Amount Rs. In lakhs)

Particulars	2025-26	2024-25

Sayyam Investments Private Limited

Inflow	-	-
Outflow	355.17	6.32

39. RISK MANAGEMENT

Risks are events, situations, or circumstances which may lead to negative consequences on the Company's business. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace the Risk Management Policy and Guidelines and make use of these in their decision-making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over a period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

Further, the elements of which, in the opinion of the Board may threaten the existence of the Company are very minimal.

40. VIGIL MECHANISM:

The provisions relating to the constitution of vigil mechanism are not applicable to the Company during the year under review.

41. AUDITOR'S EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

A. STATUTORY AUDITORS

M/s. Atul Jaiswal & Associates, Chartered Accountants, bearing Firm Registration Number (FRN) 145892W, Mumbai, were appointed as the Statutory Auditors of the Company for a period of five consecutive financial years at the Annual General Meeting ("AGM") held on 30th November 2021, to hold office from the financial year 2021-22 until the conclusion of the AGM to be held for the financial year 2025-26. However, they tendered their resignation from the office of Statutory Auditors with effect from 23rd January 2026 due to health and medical reasons. Other than the aforesaid reason, there were no other material reasons for their resignation.

Consequently, the Board of Directors appointed M/s. V P Agarwal & Co., Chartered Accountants, bearing Firm Registration Number (FRN) 128344W, as the Statutory Auditors of the Company to

Sayyam Investments Private Limited

fill the casual vacancy caused by the resignation of M/s. Atul Jaiswal & Associates, to hold office until the conclusion of the ensuing AGM.

Further, M/s. V P Agarwal & Co., Chartered Accountants, bearing Firm Registration Number (FRN) 128344W, are proposed to be appointed as the Statutory Auditors of the Company for a term of 2 (two) consecutive financial years, subject to the approval of the Members at the ensuing AGM, to hold office from the conclusion of the ensuing AGM until the conclusion of the AGM to be held for the financial year 2027-28.

The Auditors' Report issued by the Statutory Auditors on the Financial Statements for the year ended 31st March 2026 are with unmodified/ unqualified opinion. The observations made by the Auditors in the report are self-explanatory and do not contain any qualification or reservations or adverse remark or report of fraud.

B. SECRETARIAL AUDITOR

During the year under review, the Company did not meet the thresholds prescribed under Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, the provisions relating to Secretarial Audit are not applicable to the Company.

C. COST AUDIT AND COST AUDITOR

The provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company. Accordingly, the Company is not required to maintain cost records or appoint a Cost Auditor for the year under review.

D. INTERNAL AUDIT

As per the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company had appointed M/s, Nagarajan & Co, Chartered Accountants, (bearing firm registration Number: 002307S) as the Internal Auditor with effect from 1st November 2024, and he continues to act as the Internal Auditor of the Company as on the date of this Report.

42. ANNUAL RETURN

The annual return of the company will be filed with the register of companies and be placed on the website of the company at www.sayyaminvestments.in

43. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. The Company has created the framework for individuals to seek recourse and redressal to instances of sexual harassment. The Company has in place a Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH, 2013).

Further to build awareness in this area, the Company has been conducting necessary training in the organization on a continuous basis at all levels of employee.

The Company has not received any complaint alleging sexual harassment at workplace during the financial year 2025-26. Disclosure pursuant to Rule 5(x) of Companies (Accounts) Rules, 2014 is given as under:

Particulars	Remarks
number of complaints of sexual harassment received in the year;	0
number of complaints disposed off during the year; and	0
number of cases pending for more than ninety days	0

44. DISCLOSURES PERTAINING TO THE COMPLIANCE WITH THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961

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

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

45. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of Diversity, Equity, And Inclusion (DEI), the Company discloses below the gender composition of its workforce as on 31st March 2026.
Male Employees: 193
Female Employees: 135
Transgender Employees: Nil

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

46. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors state that the applicable Secretarial Standards i.e SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meeting of Board of Directors and General Meetings respectively have been duly complied with.

47. CREDIT RATINGS

During the financial year under review company received an **IND BBB-/ Stable** from India Ratings & Research on December 30, 2025.

48. DOWNSTREAM INVESTMENT

The Company does not have any Downstream Investment during the financial year under review.

49. DETAILS OF AN APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, no application was made or any proceeding under the Insolvency and Bankruptcy Code, 2016 was initiated and pending.

50. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Disclosure of the difference between the valuation amount at the time of one-time settlement and the valuation at the time of availing the loan from banks or financial institutions, along with the reasons for such difference, is not applicable.

Sayyam Investments Private Limited

51. ACKNOWLEDGEMENTS

Your director's place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company activities during the year under review. Your directors acknowledge gratefully the shareholders for their support and confidence reposed to your Company.

For and on behalf of the Board of Directors
Sayyam Investments Private Limited

Sayyam Investments Private Limited

Rishabh Raja
Director (DIN: 08882909)
Address: #59 Sri Sailam, Flat No G-002 3rd Cross 4th Main, Gavipuram Extension Bangalore, Karnataka-560019

Girish Chander Dalakoti
Director (DIN: 10723451)
Address: Flat No. 403, Fourth Floor, Tower 7B, Sagar Life Style Towers Misrod, Huzur, Bhopal, Madhya Pradesh - 462026

Date: 21.08.2026
Place: Bangalore

ANNEXURE I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the company's CSR policy:

The Board of Directors (the "Board") of Sayyam Investments Private Limited ("Company"), are committed to operating and growing its business in a socially responsible manner. Objective of this policy is to articulate the philosophy/values of the Company towards social responsibility and to define areas chosen by the Company to impact the society with its efforts towards Corporate Social Responsibility ("CSR") and to define the governance and monitoring framework for ensuring effectiveness of the Corporate Social Responsibility Policy (the "Policy").

The CSR Policy sets out our commitment to ensuring that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programs geared towards social welfare activities or initiatives. CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules issued thereunder and ensuring that they are in line with Schedule VII of the Act as amended from time to time.

2. The composition of the CSR Committee:

The Board of Directors of the Company constituted the CSR Committee which comprises of:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rishabh Raja	Director & Chairman of Committee	1	1
2	Mr. Girish Chander Dalakoti	Director & Member of Committee	1	1

Sayyam Investments Private Limited

3	Mrs. Kalyani Kota	Director & Member of Committee	1	1

3. **Web-link (s) where composition of CSR Committee, CSR policy and CSR projects approved by the board are disclosed on the website of the Company:** https://www.sayyaminvestments.in

4. **Executive summary along with web link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:** Not Applicable

5.

a. Average net profit of the company as per subsection (5) of Section 135:

Sl no.	Financial Year	Net Profit / (Loss) Rs.
1	2024-25	3,04,73,27,558
2	2023-24	106,10,28,305
3	2022-23	7,47,34,456
	Average Net Profit (Total/3)	**4,18,30,90,319**

b. Two percent of average net profit of the company as per sub-section (5) of Section 135: **Rs. 2,78,87,269/-**

c. Surplus arising out of the CSR projects or programs or activities of the previous financial years: 54.02/-

d. Amount required to be set off for the financial year, if any: Nil

e. Total CSR obligation for the financial year ((b)+(c)-(d)): Rs. **2,78,87,323/-**

6.

a. Amount spent on CSR Projects (Both ongoing Project and other than ongoing project): Rs.3,49,02,924.11/-

b. Amount spent on Administrative Overheads: NA

c. Amount spent on Impact Assessment, if applicable: NA

Sayyam Investments Private Limited

d. Total amount spent for the Financial Year ((a)+(b)+(c)): Rs. 3,49,02,924.11/-

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135.		
	Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer
3,49,02,924.11 /-	-	-	-	-	-

f. Excess amount for set off, if any: **70,15,601**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5)	**2,78,87,323/-**
(ii)	Total amount spent for the Financial Year	3,49,02,924.11
(iii)	Excess amount spent for the financial year [(ii)-(i)]	70,15,601
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	**70,15,601**

7. Details of Unspent Corporate Social Responsibility for the preceding three Financial Years:

Sayyam Investments Private Limited

Sl. No	Preceding Financial Year (s)	Amount transferred to Unspent CSR account under subsection (6) of Section 135 (In Rs.)	Balance amount in Unspent CSR account under sub-section (6) of Section 135 (in Rs)	Amount remaining to be spent in succeeding Financial Years (in Rs)		Deficiency, if any
	-	-	-	-	-	-
	-	-	-	-	-	-

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year

~~o Yes~~

oNo

If yes, enter the number of Capital assets created/ acquired | Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of The property or asset(s)	Date of creation	Amount of CSR Amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
-	-	-	-	-	CSR Registration Number, if applicable	Name	Registered address



-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

8. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable

For and on behalf of the Board of Directors

Sayyam Investments Private Limited

Sayyam Investments Private Limited

Rishabh Raja

Director (DIN: 08882909)

Address: #59 Sri Sailam, Flat No G-002
3rd Cross 4th Main, Gavipuram
Extension Bangalore, Karnataka-
560019

Girish Chander Dalakoti

Director (DIN: 10723451)

Address: Flat No. 403, Fourth Floor,
Tower 7B, Sagar Life Style Towers
Misrod, Huzur, Bhopal, Madhya
Pradesh - 462026

Date: 21-08-2026

Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Sayyam Investments Private Limited (U74900AS2012PTC011294).

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Sayyam Investments Private Limited (U74900AS2012PTC011294) ("the Company") engaged in the business of financing loans and advances and has valid Certificate of Registration from RBI for running the business of NBFC – ICC (Investment Credit Company), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

We express an unqualified opinion ,in our opinion and to the best of our information and according to the explanations given to us, , the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for our Opinion

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

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

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

Key Audit Matters

Key Audit Matters are those matters that in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Emphasis of Matter

We draw attention to Note 46 to the financial statements, which explains that these are the Company's first financial statements prepared in accordance with Ind AS, with the date of transition being April 1, 2024. Our opinion is not modified in respect of this matter.'

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information 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.

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

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

Management's responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

Report On Other Legal And Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flows Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required;

(g) 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

V.P. AGRAWAL & CO. M. No. 102808 Chartered Accountants

iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we 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) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

(h) Rule 11(g) reporting:

1. The company has used accounting software for maintaining its books of account that has a facility for recording an audit trail (edit log).
2. The audit trail is operated throughout the year for all transactions recorded in the software.
3. The audit trail feature is used by the company.
4. The audit trail has been preserved by the company as per statutory requirements for record retention.

For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

CA VIMAL AGRAWAL
M.No. 402808
PARTNER
UDIN: 26402808DODKSD1287
Date: 21-08-2026
Place: Mumbai

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Sayyam Investments Private Limited (U74900AS2012PTC011294) of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1) (i) (a)The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(b) The company is maintaining proper records showing full particularsof intangible assets.

(ii) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals.

(iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company. The Company does not hold any freehold or leasehold immovable property (other than right-of-use assets recognised under Ind AS 116) as at the balance sheet date; accordingly, reporting on title deeds of immovable property under this clause is not applicable.
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,
NA	NA	NA	NA	NA	NA

(ii) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year and maintained at historical cost model minus depreciation

(iii) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988and rules made thereunder and the details have been appropriately disclosed in the financial statements. ***Not Applicable***

2) (i) Physical verification of inventory has been/has not been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in eachclass of inventory noticed have been properly dealt with in the books of account. - ***The company does not hold any inventory hence this clause is not applicable.***

(ii) The quarterly returns/statements filed by the company with banks/financial institutions are/ are not in agreement with the books of the company. - ***Not Applicable***

3) (i) The company has made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecuredto companies, firms, LLPs, or any other parties. ***NA***

Sub-clause	What it requires	Applies (principal business = lending)?
(a)	Aggregate amount/balance outstanding of loans, advances, guarantees & security, split between subsidiaries/JVs/associates and other parties	**Not applicable** — carries the express carve-out
(b)	Whether terms of investments/guarantees/loans are not prejudicial to the company's interest	Applies in full – NA
(c)	Whether repayment/interest schedules were stipulated and repayments are regular	Applies in full – Yes
(d)	Amount overdue beyond 90 days, and whether reasonable recovery steps were taken	Applies in full – Yes
(e)	"Evergreening" — loans renewed/extended, or fresh loans granted to settle overdues of existing loans	Not applicable — carries the express carve-out
(f)	Loans repayable on demand or without specified terms — aggregate amount, % of total, and detail for promoters/related parties	Applies in full – NA/NIL

4) The company has not given any loans or guarantees/made any investments withinthe meaning of sections 185 & 186 of The Companies Act, 2013 And the provision u/s 185 & 186 have been complied with.

5) The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act,2013.

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

6) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company.

7) (i) The company is regular in depositing undisputed statutory dues with appropriate authorities.

(ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute. except the following:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest
	Nil	Nil	Nil	Nil	Nil

8) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

9) (i) The company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders. if yes, the period and the amount of default to be reported as per the format 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
	Nil	Nil			

(ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

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(iii) The term loans have been utilised for the purposes for which they were obtained.
If not, the amount of loan so diverted and the purpose for which it is used may be reported

(iv) The funds raised on short term basis have not been utilised for long term purposes. – **Not Applicable**
If yes, the nature and amount to be indicated.

(v) The Company has not taken any funds from any entity or person on accountof or to meet the obligations of its subsidiaries, associates or joint ventures.

(vi) The Company has not raised any loans during the year on the pledge of securitiesheld in its subsidiaries, joint ventures or associate companies.

10) (i) The company has not made any initial public offer during the year.

(ii)The company has not made any preferential allotment or private placement of shares/debentures during the year.

11) (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have not been noticed or reported during the course of our audit.

(ii)whether any report under sub-Section (12) of Section 143 of the Companies Act has not 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.
There are no such events which require attention to filed by the auditors from ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules 2014 with the Central Government

(iii)whether the auditor has not considered whistle-blower complaints, if any, received during the year by the Company. **No such complaints received during the year.**

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

12) The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

13) (i) The company has an internal audit system commensurate with the size and nature of its business. **Applicable**

(ii) The reports of the Internal Auditors for the period under audit has been considered. **Applicable**

14) The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.

15) (i) The company is required to be registered under section 45-IA of The Reserve Bank of India Act, 1934. The company has taken registration accordingly.

(ii)whether 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. The company have the valid Certificate of Registration.

(iii) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? (Not Applicable) 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

(iv) Whether the Group has more than one CIC as part of the Group, (Not Applicable) If yes, indicate the number of CICs which are part of the Group.

16) The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.

17) There is resignation of the statutory auditors during the year.

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

There has been a change in the statutory auditors of the Company during the year: the previous auditor, M/s Atul Jaiswal & Associates, Chartered Accountants, [ceased to hold office due to health and medical reasons which presently restrict us from continuing with professional assignments], and we, M/s V P Agrawal & Co., Chartered Accountants, were appointed as statutory auditors for the financial year 2025-26. We have taken into consideration the issues, objections and concerns, if any, communicated by the outgoing auditor, and nothing has come to our attention in this regard that requires reporting.

18) On the basis of the financial ratios, ageing and expected dates of realization 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, we are 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.

19) (i) In respect of other than ongoing projects, the company has not 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. **Not Applicable**

(ii) In respect of other than ongoing projects, the company has not transferred any amount remaining unspent under section (5) of section 135 of Companies Act to special account in compliance with provision of sub section (6) of section 135 of the said Act - **Not Applicable**

20) There are no 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.

21) In the case of a Nidhi Company, the following points should also be considered:**(Not Applicable)**

(i) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability.



(ii) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

(iii) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof

For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

CA VIMAL AGRAWAL
M.No. 402808
PARTNER
UDIN: 26402808DODKSD1287
Date: 21-08-2026
Place: Mumbai

Annexure 'B'

Report on Internal Financial Controls with reference to financial Statements

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

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

AUDITOR'S REPORT
(Under RBI Act)

To the Board of Directors of **SAYYAM INVESTMENTS PRIVATE LIMITED**

We have audited the Balance Sheet of **SAYYAM INVESTMENTS PRIVATE LIMITED** ("the Company"), as at March 31, 2026, and the Statement of Profit and Loss, for the year ended on that date, both annexed thereto.

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2025 issued in terms of sub-section (1A) of section 45 MA of the Reserve Bank of India Act, 1934, our responsibility is to report on the matters specified in paragraphs 3 and 4 of the said Directions, and now we report, on the matters to the extent applicable to the company, as hereunder:

1. The company has obtained a certificate of registration from the Reserve Bank of India and the company is a non- deposit accepting non-banking financial company and is presently engaged mainly in investment activities and providing loans.

2. The company is entitled to continue to hold such COR in terms of its financial asset / income pattern as on March 31,2026.

3. The company meets the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2025

4. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.

5. The Company has not accepted any public deposits during the relevant year.

6. 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-Banking Financial Company - Non- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2025.

For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W
CA VIMAL AGRAWAL
M.No. 402808

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

PARTNER
UDIN:
Date: 21-08-2026
Place: Mumbai

Statutory Auditors Certificate regarding continuation of business of NBFI for the year ended 31st March 2026

We do certify that the company Sayyam Investments Private Limited is continuing the business of NBFI requiring holding of Certificate of Registration under Section 45-IA of the RBI Act, 1934 for the year ended 31st March,2026 as per the prescribed guidelines and criteria of RBI, wherein the company's financial assets is more than 50 percent of its total asset and the income from the financial assets is more than 50 percent of its gross income.

The computation sheet of the same is attached separately.

For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

CA VIMAL AGRAWAL
M.No. 402808
PARTNER
UDIN: 26402808DODKSD1287
Date: 21-08-2026
Place: Mumbai

M/s Sayyam Investments Pvt. Ltd

Financial Assets and Financial Income of the Company, for the financial year ending on 31st March, 2026.

FINANCIAL ASSET	AMOUNT (Rs. In Lakhs)	% of Total Assets
Cash and Cash Equivalents	2,949.32	2.02
Investments	0	0
Short term Loans and Advances	1,38,971.06	95.32
TOTAL (FINANCIAL ASSETS)	1,41,920.38	97.34
TOTAL ASSETS	**1,45,801.70**	**100.00**

FINANCIAL INCOME	AMOUNT (Rs. In Lakhs)	% of Total Income
Interest Received	19698.45	9.89
Processing Fees	174154.75	87.46
Penalty Income	5261.22	2.64
Other Income	2.74	0.01
TOTAL	**199117.16**	**100**

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

M/s Sayyam Investments Pvt. Ltd

We have examined the books of accounts and other records of SAYYAM INVESTMENTS PRIVATE LIMITED for the financial year ending March 31st,2026.

On the basis of the information submitted to us, we certify the following:

SR NO.	PARTICULARS	DETAILS
1	Name of the company	SAYYAM INVESTMENTS PRIVATE LIMITED
2	Certificate of Registration No.	N.08.00187
3	Registered office Address	Agyathuri, Chamajali, Amingaon Guwahati, Kamrup, AS 781031 IN.
4	Corporate office Address	1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala, Bangalore, Bangalore South, Karnataka-560034, India.
5	The company has been classified by RBI as: (Investment Company/Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC)	LOAN COMPANY – ICC (Investment and Credit Company)
6	Net Owned Fund (in' Crore) (Calculation of the same is given in the Annex)	695.39
7	Total Assets (in' Crore)	1458.02
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 (NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below)	97.34% 100%
9	Whether the company was holding any Public Deposits, as on March 31st, 2022? If Yes, the amount in' Crore	NO
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (In terms of Sec45-IC of the RBI Act,1934).	YES

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO
12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	NO
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)	NO

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	NO
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	NO
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI? (please refer to per DNBR(PD) CC.No.065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	NO

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

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

For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W



CA VIMAL AGRAWAL
M.No. 402808
PARTNER
UDIN: 26402808DODKSD1287
Date: 21-08-2026
Place: Mumbai

SAYYAM INVESTMENTS PRIVATE LIMITED FOR YEAR ENDED 31.03.2026

SR. NO.	Capital Funds-Tier	('In crore)
1	Paid up Equity Capital	2.05
2	Pref. shares to be compulsorily converted into equity	-
3	Free Reserves:	
	a. General Reserve	0.17
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	561.68
	g. Other free reserves (may be specified) Contingent Provision against Standard Asset	1.56
4	Special Reserves	160.64
	Total of 1 to 4	726.10
5	Less: i. Accumulated balance of loss	
	ii. Deferred Revenue Expenditure	0.51
	ii. Deferred Tax Assets (Net)	30.16
	iii. Other intangible Assets	0.05
	Owned Fund	695.39
6	Investment in shares of	-
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries	-
	(iv) Other NBFCs	-
7	Book value of debentures, bonds outstanding loans and advances, bills purchased and discounted (including H.P. and lease finance) made to, and deposits with	-
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii)Wholly Owned Subsidiaries/joint Ventures Abroad	-
8	Total of 6 and 7	0.00
9	Amount in item 8 in excess of 10% of Owned Fund	0.00
10	**Net Owned Fund**	695.39

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

SAYYAM INVESTMENTS PRIVATE LIMITED FOR YEAR ENDED 31.03.2026

Annexure

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Statement of Cash Flows for the year ended March 31, 2026

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flows from Operating Activities		
Profit/(Loss) before tax for the year	59,446.43	32,973.81
Adjustments for:		
Depreciation and amortisation expense	299.74	252.03
Employee Benefit - Grauity	38.18	18.98
Assets written off / (gain) / loss on sale of assets	-	-
Impairment and BadDebts on Loans and Other Assets	72,832.92	38,213.51
Unrealised Forex Loss/(Gain)	172.67	138.35
Dividend income classified as investing cash flows	-	-
Interest Income classified as investing cash flows	(19,698.45)	(8,474.70)
Finance costs	2,317.55	428.05
Operating Profit/ (Loss) before Working Capital Changes	**1,15,409.05**	**63,550.04**
Adjustments for:		
(Increase)/Decrease in trade and other receivables	(5.91)	(7.29)
(Increase)/Decrease in Loans	(1,22,375.22)	(70,473.25)
Increase/(Decrease) in trade and other payables	26.40	12,967.37
(Increase) in other financial assets	(6,290.95)	(7,452.01)
(Increase)/Decrease in other non financial assets	86.38	(145.75)
Increase/(Decrease) in provisions	(9.86)	-
Increase/(Decrease) in deposits		
Increase/(Decrease) in other financial liabilities	3,487.61	1,886.73
Increase/(Decrease) in other non financial liabilities	33.75	5.86
Cash (used in) Operations	**(9,638.76)**	**331.70**
Direct Taxes Paid (Net of Refunds)	(5,990.88)	(2,894.25)
Net Cash (used in) Operating Activities (A)	**(15,629.64)**	**(2,562.55)**
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangiable Assets (Including Capital Work-in-Progress, Capital Creditors and	(50.10)	(59.77)
Margin money given to financial instituitions	(390.50)	-
Sale of Investment in equity shares	-	96.61
Interest Received	5.95	7.67
Net Cash (used in) from Investing Activities (B)	**(434.66)**	**44.51**
Cash Flows from Financing Activities		
Repayment of / Proceeds from Borrowing	21,395.37	2,782.25
Repayment of / Proceeds from Lease Liabilities	(294.75)	(252.48)
Interest Paid	(2,274.49)	(369.08)
Net Cash Generated from Financing Activities (C)	**18,826.12**	**2,160.68**
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	2,761.82	(357.36)
Cash and Cash Equivalents at the beginning of the year	187.50	544.86
Cash and Cash Equivalents at the end of the year	**2,949.32**	**187.50**
Component of Cash and Cash Equivalents		
Balances with Scheduled Banks		
In Current Accounts	2,949.32	187.50
Cash and Cash Equivalents at the end of the year	**2,949.32**	**187.50**

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

1) The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statements of Cash Flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

2) Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 - Statement of Cash Flows is presented under note 24. Disclosure of changes in liabilities arising from financing activities, including changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses) is as under:

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2025	Cash Flow	Other	As at March 31, 2026
Unsecured Borrowings	6,220.25	21,395.37	-4,884.01	22,731.61
	6,544.83	**21,395.37**	**-151.90**	22,731.61

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2024	Cash Flow	Other	As at March 31, 2025
Unsecured Borrowings	3299.65	2,782.25	138.35	6,220.25
	3349.16	**2782.25**	**413.41**	**6544.83**

The accompanying notes form an integral part of financial statements

Date: 21.08.2026

Note:

1. The Cash Flow Statement has been prepared as per IND AS-7
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions.

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For: V P AGRAWAL & CO.
Chartered Accountant
FRN: 128344W

V.P. AGRAWAL & CO. Chartered Accountants M.No. 402808

CA VIMAL AGRAWAL
M.No. 402808
PARTNER
UDIN: 26402808DODKSD1287

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Balance Sheet as at March 31, 2026

₹ in Lacs

Particulars	Notes	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
ASSETS				
Financial Assets				
Cash and Cash Equivalents	5	2,949.32	187.50	544.86
Receivables	6			
I) Trade Receivables		0.05	-	-
II) Other Receviable		13.15	7.29	-
Loans	7	1,23,704.55	54,471.97	13,745.20
Investments	8	-	-	96.61
Other Financial Assets	9	15,738.64	9,054.96	1,602.95
Total Financial Assets		1,42,405.71	63,721.72	15,989.62
Non Financial Assets				
Deferred tax assets (net)	10	3,015.99	1,981.81	536.42
Property, Plant and Equipment	11	51.10	53.59	29.03
Right of Use Assets	12	208.95	464.13	678.94
Intangible Assets	13	4.70	6.67	8.68
Capital Work in Progress	14	10.00	-	-
Other Non Financial Assets	15	105.24	191.62	45.87
Total Non-Financial Assets		3,395.98	2,697.82	1,298.93
Total Assets		1,45,801.70	66,419.54	17,288.55
EQUITY AND LIABILITIES				
LIABILITIES				
Financial Liabilities				
Trade and other payables	16			
Trade payables				
-Total outstanding dues of micro enterprises and small enterprises		136.92	5.65	3.77
-Total outstanding dues of creditors other than micro enterprises and small enterprises		13,521.59	14,355.77	1,688.04
Other payables				
-Total outstanding dues of micro enterprises and small enterprises		-	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,082.85	353.53	55.78
Borrowings	17	27,788.29	6,220.25	3,299.65
Other Financial Liabilities	18	6,242.54	3,006.63	1,313.41
Total Financial Liabilities		48,772.19	23,941.83	6,360.64
Non Financial Liabilities				
Liabilities for current tax (net)	19	24,306.93	10,274.98	2,879.63
Provisions	20	72.58	38.46	13.11
Other Non Financial Liabilities	21	39.61	5.86	-
Total Non Financial Liabilities		24,419.12	10,319.29	2,892.73
Total Liabilities		73,191.31	34,261.12	9,253.37
EQUITY				
Equity Share Capital	22	205.00	205.00	205.00
Other Equity	23	72,405.39	31,953.42	7,830.18
Total Equity		72,610.39	32,158.42	8,035.18
Total Equity and Liabilities		1,45,801.70	66,419.54	17,288.55
Summary of Material Accounting Policies	4			

The accompanying notes form an integral part of financial statements

As per our report of even date
For V P AGRAWAL & CO.,
Chartered Accountants
Firm Registration No : 128344W

V. P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

VIMAL AGRAWAL
PARTNER
Membership No. 402808
UDIN- 26402808BDKSD1287

Place: Mumbai
Date: 21.08.2026

For and on behalf of Board of Directors of
SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Place: Bengaluru
Date: 21.08.2026

Sayyam Investments Private Limited

V. P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Statement of Profit and Loss for the year ended March 31, 2026

₹ in Lacs

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations			
Interest Income	24	19,698.45	8,474.70
Fee and Commission Income	25	1,79,415.97	1,05,807.23
Total Revenue from operations		1,99,114.42	1,14,281.93
Other Income	26	2.74	0.94
Total Income		**1,99,117.16**	**1,14,282.87**
EXPENSES			
Finance Costs	27	4,475.02	650.76
Fee and Commission Expenses	28	35,288.16	22,189.37
Impairment of financial instruments	29	72,832.92	38,213.51
Employee Benefits Expense	30	1,704.12	2,534.67
Depreciation and Amortization Expense	31	299.74	252.03
Other Expenses	32	25,070.77	17,468.71
Total Expenses		1,39,670.73	81,309.05
Profit/(Loss)before exceptional items and tax		**59,446.43**	**32,973.81**
(Less) :- Exceptional items		-	-
Profit/(Loss) before Tax		**59,446.43**	**32,973.81**
Tax Expenses:	33		
Current Tax		20,022.83	10,289.60
Deferred Tax		(1,032.72)	(1,443.79)
Total Tax Expenses		18,990.12	8,845.81
Profit/(Loss) for the year (A)		**40,456.32**	**24,128.01**
Other Comprehensive Income			
Item that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains on defined benefit plans (net of tax)		(5.80)	(6.37)
Income Tax effect		1.46	1.60
Total other comprehensive income (net of tax)(B)		**(4.34)**	**(4.77)**
Total Comprehensive Profit/(Loss) for the year(A+B)		**40,451.97**	**24,123.24**
Earnings per Share - (Face value of Rs. 100 each)			
Basic and Diluted (in Rs.)	34	19,732.67	11,767.43

The accompanying notes form an integral part of financial statements

As per our report of even date
For V P AGRAWAL & CO.,
Chartered Accountants
Firm Registration No : 128344W

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

VIMAL AGRAWAL
Partner
Membership No : 402808
UDIN- 26402808DUDKsD1287

Place: Mumbai
Date: 21.08.2026

For and on behalf of Board of Directors of
SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Place: Bengaluru
Date: 21.08.2026

Sayyam Investments Private Limited

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Statement of Cash Flows for the year ended March 31, 2026

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flows from Operating Activities		
Profit/(Loss) before tax for the year	59,446.43	32,973.81
Adjustments for:		
Depreciation and amortisation expense	299.74	252.03
Employee Benefit - Grauity	38.18	18.98
Assets written off / (gain) / loss on sale of assets	-	-
Impairment and BadDebts on Loans and Other Assets	72,832.92	38,213.51
Unrealised Forex Loss/(Gain)	172.67	138.35
Dividend income classified as investing cash flows	-	-
Interest Income classified as investing cash flows	(19,698.45)	(8,474.70)
Finance costs	2,317.55	428.05
Operating Profit/ (Loss) before Working Capital Changes	**1,15,409.05**	**63,550.04**
Adjustments for:		
(Increase)/Decrease in trade and other receivables	(5.91)	(7.29)
(Increase)/Decrease in Loans	(1,22,375.22)	(70,473.25)
Increase/(Decrease) in trade and other payables	26.40	12,967.37
(Increase) in other financial assets	(6,290.95)	(7,452.01)
(Increase)/Decrease in other non financial assets	86.38	(145.75)
Increase/(Decrease) in provisions	(9.86)	-
Increase/(Decrease) in deposits		
Increase/(Decrease) in other financial liabilities	3,487.61	1,886.73
Increase/(Decrease) in other non financial liabilities	33.75	5.86
Cash (used in) Operations	**(9,638.76)**	**331.70**
Direct Taxes Paid (Net of Refunds)	(5,990.88)	(2,894.25)
Net Cash (used in) Operating Activities (A)	**(15,629.64)**	**(2,562.55)**
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangiable Assets (Including Capital Work-in-Progress, Capital Creditors and Capital	(50.10)	(59.77)
Margin money given to financial institutions	(390.50)	-
Sale of Investment in equity shares	-	96.61
Interest Received	5.95	7.67
Net Cash (used in) from Investing Activities (B)	**(434.66)**	**44.51**
Cash Flows from Financing Activities		
Repayment of / Proceeds from Borrowing	21,395.37	2,782.25
Repayment of / Proceeds from Lease Liabilities	(294.75)	(252.48)
Interest Paid	(2,274.49)	(369.08)
Net Cash Generated from Financing Activities (C)	**18,826.12**	**2,160.68**
Net (Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	2,761.82	(357.36)
Cash and Cash Equivalents at the beginning of the year	187.50	544.86
Cash and Cash Equivalents at the end of the year	**2,949.32**	**187.50**
Component of Cash and Cash Equivalents		
Balances with Scheduled Banks		
In Current Accounts	2,949.32	187.50
Cash and Cash Equivalents at the end of the year	**2,949.32**	**187.50**

Sayyam Investments Private Limited

V.P. AGRAWAL & CO. M No. 402808 Chartered Accountants

1) The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statements of Cash Flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

2) Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 - Statement of Cash Flows is presented under note 24. Disclosure of changes in liabilities arising from financing activities, including changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses) is as under:

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2025	Cash Flow	Other	As at March 31, 2026
Unsecured Borrowings	6,220.25	21,395.37	-4,884.01	22,731.61
	6,544.83	**21,395.37**	**-151.90**	22,731.61

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2024	Cash Flow	Other	As at March 31, 2025
Unsecured Borrowings	3299.65	2,782.25	138.35	6,220.25
	3349.16	**2782.25**	**413.41**	**6544.83**

The accompanying notes form an integral part of financial statements

As per our report of even date
For V P AGRAWAL & CO.,
Chartered Accountants
Firm Registration No : 128344W

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

VIMAL AGRAWAL
PARTNER
Membership No : 402808
UDIN- 26402808DODKSD1287

Place: Mumbai
Date: 21.08.2026

For and on behalf of Board of Directors of
SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Place: Bengaluru
Date: 21.08.2026

Sayyam Investments Private Limited

1 **Corporate information**

SAYYAM INVESTMENTS PRIVATE LIMITED (CIN: U74900AS2012PTC011294) is a Private company incorporated on 08 Dec 2012. It is classified as Non-government company and is registered at Registrar of Companies, Shillong . The Company has registered address of SAYYAM INVESTMENTS PRIVATE LIMITED is Agyathuri, Chamajali, Amingaon , Guwahati, Assam, India - 781031.

The Company is principally engaged in the business of investment and credit Company (ICC) as a part of its business activities is engaged in the business of lending across various types of customers and the management of investments.

2 **Material Accounting Policies**

2.1 Statement of compliance

Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and *accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').*

2.2 Basis of preparation

These financial statement for the year ended March 31, 2026 has been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act 2013 read together with the Rules notified there under to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company. Company subsidiary has to comply IND AS. Accordingly, the company is required to prepare the financial statement on the basis of IND AS from the financial year beginning on 1st April 2024. This financials statement for the year ended March 31, 2024 is company's first Ind AS financial statements.

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:-

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- Contingent consideration, and

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest Lakhs, except when otherwise indicated.

The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the Company are discussed in Note 3- Significant accounting judgements, estimates and assumptions.

2.3 Summary of Material accounting policies

(a) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

Interest on delayed payments by customers are treated to accrue only on realisation, due to uncertainty of realisation and are accounted accordingly.

(ii) Upfront Processing Fees and EMI Fees

Revenue from fee-based services is recognized when the performance obligations are satisfied and the collection is reasonably assured. However, internal lending fees—such as Upfront Processing Fees and EMI Fees—that are an integral part of creating the financial instrument are not recognized upfront. Instead, in accordance with Ind AS 109, these fees are deferred, included in the calculation of the Effective Interest Rate (EIR), and amortized over the expected tenor of the loan.

(iii) Dividend income

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Dividend income is generally recognized as part of the fair value changes of the financial asset. Therefore, dividends received are included in the fair value gain or loss recognized in the income statement.

(iv) Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

Sayyam Investments Private Limited

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

(v) Net gain on Fair value changes

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

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

However, net gain / loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the Statement of Profit and Loss

(vi) Other revenue from operations

Other Fees income : Fee based income are recognized when they become measurable and when it is probable to expect their ultimate collection.

Commission and brokerage income : Commission and brokerage income earned for the services rendered are recognized as and when they are due.

(b) Taxes

(i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction eitherin OCI ordirectly in equity.Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the yearwhen the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the yearwhen the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(i) As a lessor

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments.

The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Sayyam Investments Private Limited

V. P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

(ii) As a lessee

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases.

Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(d) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the impairment is reversed subject to a maximum carrying value of the asset before impairment.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

(e) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(f) Financial instruments

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

(i) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e.,

the date that the Company commits to purchase or sell the asset. Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in four categories:
- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL) - Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(1) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

(2) Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:
(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
(b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the group recognizes interest income, impairment losses &reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Sayyam Investments Private Limited

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

(3) Debt instrument at FVTPL

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

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

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

(4) Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.
If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset orhas assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement ; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, *the company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the company also recognises an* associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights
and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay

Impairment of financial assets

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

ECLs are required to be measured through a loss allowance at an amount equal to

(i) 12-month ECL, i.e. lifetime ECL that result from those default events on the financial instrument that are possible within 12 months after the reporting date, (referred to as Stage 1) or
(ii) full lifetime ECL, i.e. lifetime ECL that result from all possible default events over the life of the financial instrument, (referred to as Stage 2 and Stage 3).

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

Stage 1 : All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date are classified under this stage. The Company classifies all standard loans upto 30 days default under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2 : All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. 30 Days Past Due is considered as significant increase in credit risk.

Stage 3 : All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised . 90 Days Past Due is considered as default for classifying financial instrument as credit impaired.

Write offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are accounted under bad debt recovery disclosed under other operating income.

The Company's Expected Credit Loss (ECL) calculation is the output of a model with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL model that are considered accounting judgements and estimates include:
- The Company's criteria for assessing if there has been a significant increase in credit risk - The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL model, including the various formulae and the choice of inputs
- Selection of forward-looking macroeconomic scenarios and their probability weights, to derive the economic inputs into the ECL model

The Company measures ECL on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics.

Recoveries of financial assets written off

Recoveries of financial assets written off The Company recognises income on recoveries of financial assets written off on realisation basis.





(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(1) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

(2) Loans and borrowings

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

(iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

(g) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives which are equal to those prescribed under Schedule II to the Companies Act, 2013, as follows:

Buildings - 60 years
Furniture and Fixtures - 10 years Vehicles - 8 years
Office Equipments - 5 years Computer Hardwares - 3 years
The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

(h) Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment properties are depreciated using the straight-line method over their estimated useful lives i.e 60 years.

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(i) Intangible assets

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use - management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

Amortisation methods and periods

The Company amortises intangible assets with a finite useful life using the straight-line method over the following periods:

Patents, copyright and other rights
Computer software 3 - 5 years

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(k) Borrowings

Debt securities and other borrowings

The Company recognises debt securities and other borrowings when funds reach the Company. After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

(l) Provisions, Contingent Liabilities and Contingent Assets

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(m) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

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(i) Retirement and other employee benefits

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

(ii) Defined contribution schemes

All the employees of the Company are entitled to receive benefits underthe Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

(iii) Defined benefit schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under the Payment of Gratuity Act, 1972. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each balance sheet date, using the Projected Unit Credit Method, which recognises each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on government securities as at the balance sheet date. Net interest recognised in the statement of profit and loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through OCI. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. They are not reclassified to the statement of profit and loss in subsequent periods.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iv) Bonus Plans

The company recognises a liability and an expense for bonuses. The company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(vi) Termination benefits

Termination benefits are payable when employment is terminated by the company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The company recognises termination benefits at the earlier of the following dates: (a) when the company can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

(n) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(o) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(p) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
- the after income tax effect of interest and other financing costs associated with dilutive potential equity - the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

3 Significant accounting judgements, estimates and assumptions

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The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements
The areas involving critical estimates or judgements are: •Estimation of current tax expense and payable
•Estimated fair value of unlisted securities and Debt instruments
•Estimation of defined benefit obligation
•Estimation of provision for warranty claims
•Estimation of fair values of contingent liabilities and contingent purchase consideration in a business combination
•Recognition of revenue
•Recognition of deferred tax assets for carried forward tax losses
•Impairment of trade receivables and other financial assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

4 **New Accounting standards, amendments and interpretations notified by Ministry of Corporate Affairs ("MCA"):**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Statement of Changes in Equity for the year ended March 31, 2026

A. Equity Share Capital

For the year ended 31st March, 2026 ₹ in Lacs

Balance as at 1st April, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2025	Changes in equity share capital during the current year	Balance as at 31st March, 2026
205.00	-	205.00	-	205.00

For the year ended 31st March, 2025 ₹ in Lacs

Balance as at 1st April, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
205.00	-	205.00	-	205.00

B. Other Equity ₹ in Lacs

Particulars	General Reserve	Statutory Reserve	Contingent Reserve	Retained Earnings	OCI	Total
Balance as at April 01, 2024	**17.43**	**1,877.59**	**38.41**	**7,478.26**	-	**9,411.69**
Add: First Time Adoption of IND AS	-	-	-	(1,581.51)	-	**(1,581.51)**
Restate Balance as at April 01, 2024	**17.43**	**1,877.59**	**38.41**	**5,896.75**	-	**7,830.18**
Profit/(Loss) for the year	-	-	-	24,128.01	-	24,128.01
Other Comprehensive Income for the year	-	-	-	-	(4.77)	(4.77)
Add/(Less): Transfer from/to other head	-	6,094.66	117.87	(6,212.52)	-	-
Balance as at March 31, 2025	**17.43**	**7,972.25**	**156.28**	**23,812.23**	**(4.77)**	**31,953.42**
Profit/(Loss) for the year	-	-	-	40,456.32	-	40,456.32
Other Comprehensive Income for the year	-	-	-	-	(4.34)	(4.34)
Add/(Less): Transfer from/to other head	-	8,091.26	-	(8,091.26)	-	-
Balance as at March 31, 2026	**17.43**	**16,063.51**	**156.28**	**56,177.28**	**(9.11)**	**72,405.39**

The accompanying notes form an integral part of financial statements
As per our report of even date

As per our report of even date
For V P AGRAWAL & CO.,
Chartered Accountants
Firm Registration No : 128344W

V. P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

VIMAL AGRAWAL
Partner
Membership No : 402808
UDIN- 26402808DODKSD1287

Place: Mumbai
Date: 21.08.2026

For and on behalf of Board of Directors of
SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Place: Bengaluru
Date: 21.08.2026

Sayyam Investments Private Limited

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74600AS2012PTC011294
Notes to account for the year ended March 31, 2026

11 Property, Plant and Equipment

₹ in Lacs

Particulars	Mobile	Server	Office Equipment	Computer & Peripheral	Furtiure & Fixture	Lease Improvement	Total
Cost							
As at April 01, 2024	0.06	-	0.08	28.76	0.13	-	29.03
Additions	0.05	-	0.15	59.56	-	-	59.77
Delection	-	-	-	-	-	-	-
As at March 31, 2025	0.11	-	0.23	88.32	0.13	-	88.80
Additions	0.49	5.31	1.13	29.10	-	4.08	40.10
Delection	-	-	-	-	-	-	-
As at March 31, 2026	0.61	5.31	1.36	117.42	0.13	4.08	128.90
Accumulated Depreciation							
As at April 01, 2024	-	-	-	-	-	-	-
Depreciation for the year	0.02	-	0.02	35.15	0.03		35.21
Delection	-	-	-	-	-	-	-
As at March 31, 2025	0.02	-	0.02	35.15	0.03	-	35.21
Depreciation for the year	0.13	0.26	0.16	40.98	0.04	1.01	42.59
Delection	-	-	-	-	-	-	-
As at March 31, 2026	0.15	0.26	0.18	76.13	0.07	1.01	77.80
Net Block							
As at March 31, 2026	0.46	5.05	1.18	41.29	0.06	3.06	51.10
As at March 31, 2025	0.09	-	0.22	53.17	0.10	-	53.59
As at April 1, 2024	0.06	-	0.08	28.76	0.13	-	29.03

12 Right of Use Assets

₹ in Lacs

Particulars	Lease building	Lease furniture	Total
Cost			
As at April 01, 2024	303.27	375.66	678.94
Additions	-	-	-
Delection	-	-	-
As at March 31, 2025	303.27	375.66	678.94
Additions	-	-	-
Delection	-	-	-
As at March 31, 2026	303.27	375.66	678.94
Accumulated Depreciation			
As at April 01, 2024	-	-	-
Depreciation for the year	96.31	118.49	214.81
Delection	-	-	-
As at March 31, 2025	96.31	118.49	214.81
Depreciation for the year	112.99	142.19	255.18
Delection	-	-	-
As at March 31, 2026	209.30	260.68	469.98
Net Block			
As at March 31, 2026	93.97	114.98	208.95
As at March 31, 2025	206.96	257.17	464.13
As at April 1, 2024	303.27	375.66	678.94

13 Intangible Assets

₹ in Lacs

Particulars	Software	Total
Cost		
As at April 01, 2024	8.68	8.68
Additions	-	-
Deductions/Adjustment	-	-
As at March 31, 2025	8.68	8.68
Additions	-	-
Deductions/Adjustment	-	-
As at March 31, 2026	8.68	8.68
Accumulated Amortisation		
As at April 01, 2024	-	-
Amortisation for the year	2.01	2.01
Deductions/Adjustment	-	-
As at March 31, 2025	2.01	2.01
Amortisation for the year	1.97	1.97
Deductions/Adjustment	-	-
As at March 31, 2026	3.99	3.99
Net Block		
As at March 31, 2026	4.70	4.70
As at March 31, 2025	6.67	6.67
As at April 01, 2024	8.68	8.68

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Notes to account for the year ended March 31, 2026

14 Capital Work in Progress

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Opening Balance	-	-	-
Addition	10.00	-	-
Capitalised during the year	-	-	-
Closing Balance	10.00	-	-

Capital Work-in-Progress (CWIP) Ageing

₹ in Lacs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	10.00	-	-	-	-
Closing Balance	10.00	-	-	-	-

Notes:
1 There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.
2 There are no temporarily suspended projects

5 Cash and Cash Equivalents

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Balances with banks:			
Balance in current accounts	2,938.67	186.81	544.26
Deposits with original maturity of less than three months	10.00	-	-
In Current Account (earmarked for Unpaid Dividend) /share application Refund	-	-	-
Cheque in hand	-	-	-
Cash on hand	0.65	0.68	0.60
	2,949.32	187.50	544.86

6 Receivables

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
II Trade Receivables			
Unsecured, unless stated otherwise			
Considered Good	0.05	-	-
Credit impaired	-	-	-
Total (I)	0.05	-	-
II] Other Receivable			
Unsecured, unless stated otherwise			
Considered Good	13.15	7.29	-
Credit impaired	-	-	-
Total (II)	13.15	7.29	-
Total (I+II)	13.21	7.29	-
Receivables from related parties (refer note 43)	-	-	-

Notes:
a) No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person; nor any trade or other receivable are due from firms or private companies in which any director is a partner, a director or a member.
b) Generally, as per credit terms trade receivable are collectable within 30-180 days although the Company provide extended credit period considering business and commercial arrangements with the customers including with the related parties.
c) Trade receivable ageing schedule is as below:
Trade receivable ageing schedule for March 31, 2026:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	0.05	-	-	-	-	0.05
2	Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-
3	Undisputed Trade receivables - Credit impaired	-	-	-	-	-	-
4	Disputed Trade receivables - Considered good	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	Total	0.05	-	-	-	-	0.05
	Allowance for expected credit loss due to increase in credit risk						
	Total	0.05	-	-	-	-	0.05

Sayyam Investments Private Limited

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Notes to account for the year ended March 31, 2026

Trade receivable ageing schedule for March 31, 2025:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	-	-	-	-	-
2	Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-	
4	Disputed Trade receivables - Considered good	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Allowance for expected credit loss due to increase in credit risk	-	-	-	-	-	-
	Total	-	-	-	-	-	-

7 Loans

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
A. Category of Loans Wise Details			
At Amortised Cost			
Individual Loan	1,39,168.02	62,221.56	15,759.00
Gross	1,39,168.02	62,221.56	15,759.00
Less: Impairment loss allowanace on loans	(15,463.47)	(7,749.59)	(2,013.80)
Net	**1,23,704.55**	**54,471.97**	**13,745.20**
B. Nature of Security wise details			
At Amortised Cost			
Unsecured	1,39,168.02	62,221.56	15,759.00
Gross	1,39,168.02	62,221.56	15,759.00
Less: Impairment loss allowanace on loans	(15,463.47)	(7,749.59)	(2,013.80)
Net	**1,23,704.55**	**54,471.97**	**13,745.20**
C. Location wise details			
At Amortised Cost			
Loan in India - Other	1,39,168.02	62,221.56	15,759.00
Gross	1,39,168.02	62,221.56	15,759.00
Less: Impairment loss allowanace on loans	(15,463.47)	(7,749.59)	(2,013.80)
Net	**1,23,704.55**	**54,471.97**	**13,745.20**
Stage Wise Break up of Loan			
i) Low credit risk (Stage 1)	1,12,991.32	46,129.58	2,330.37
ii) Significant increase in credit risk (Stage 2)	10,713.22	8,342.39	13,745.20
iii) Credit impaired (Stage 3)	-	-	
	1,23,704.55	**54,471.97**	**16,075.57**

Note 1:
The Company's business model is to hold contractual cash flows, being the payment of Principal and interest till maturity and accordingly the loans are measured at amortised cost

8 Investments

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
Current Investment - Unquoted			
Investments at fair value			
Compulsory Convertible Preference Shares (CCPS)	-	-	96.61
	-	-	96.61
Reconciliation of Fair value measurement of the investment in unquoted equity shares			
Opening Balance	-	96.61	96.61
Less: Sold during the year	-	(96.61)	-
Add : Fair value Gain /(Loss) recognised in Other Comprehensive Income	-	-	-
Closing Balance	-	-	96.61

Note:
1. Impairment allowance recognised on investments as on March 31, 2026, March 31, 2025 and April 01, 2024 is NIL respectively
2. All investment made are within India

9 Other Financial Assets

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
Payment Gateways balances	19.92	56.24	4.16
Advance to employee	7.25	0.35	1.71
Margin money given to financial institutions*	390.50	-	-
Security Deposit - Rent	50.84	45.01	17.69
Security Deposit - Other	1.40	0.25	0.15
Accured income	15,266.51	8,953.11	1,579.25
Accured Interest Income	2.22	-	-
	15,738.64	9,054.96	1,602.95

* Note: Margin money or collateral security against borrowings from financial institutions.

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10 Deferred tax (net)

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
Deferred tax liability	(52.47)	(50.78)	(33.82)
Deferred tax assets	2,974.29	1,969.65	549.57
Deferred Tax Assets / (liability)	3,015.99	1,981.91	536.42

15 Other Non Financial Assets

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April1, 2024
Prepaid Expenses	50.82	21.26	0.90
Advance from Vender	54.42	170.37	44.97
	105.24	**191.62**	**45.87**

16 Payable

i) Trade Payables

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total outstanding dues of micro enterprises and small enterprises	136.92	5.65	3.77
Total outstanding dues of creditors other than micro enterprises and small enterprises	13,521.59	14,355.77	1,688.04
	13,658.51	14,361.42	1,691.80

ii) Other Payables

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,082.85	353.53	55.78
	1,082.85	353.53	55.78
	14,741.36	**14,714.95**	**1,747.58**

Note 14.1:

Trade payable ageing schedule as on March 31, 2026 is as below

Sr No	Particulars	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	111.47	25.45	-	-	-	136.92
2	Others	8,155.02	5,198.73	167.83	-	-	13,521.59
3	Disputed dues-MSME	-	-	-	-	-	-
4	Disputed dues-Others	-	-	-	-	-	-
	Total	8,266.49	5,224.18	167.83	-	-	13,658.51

Trade payable ageing schedule as on March 31, 2025 is as below

Sr No	Particulars	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	5.30	0.35	-	-	-	5.65
2	Others	10,628.53	3,727.24	-	-	-	14,355.77
3	Disputed dues-MSME	-	-	-	-	-	-
4	Disputed dues-Others	-	-	-	-	-	-
	Total	10,633.83	3,727.59	-	-	-	14,361.42

Trade payable ageing schedule as on April 01, 2023 is as below

Sr No	Particulars	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	2.57	1.20	-	-	-	3.77
2	Others	1,606.13	80.90	1.00	-	-	1,688.04
3	Disputed dues-MSME	-	-	-	-	-	-
4	Disputed dues-Others	-	-	-	-	-	-
	Total	1,608.70	82.10	1.00	-	-	1,691.80

Note 14.2:

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the Financial Statements based on the information received and available with the company. These facts have been relied upon by the auditors.The Company has not received any claim for interest from any supplier as at the balance sheet date.

Disclosures required under Section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	136.92	5.65	3.77
(b) interest due on principal amount remaining unpaid to any supplier at the end of each accounting year	-	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
	136.92	5.65	3.77

Sayyam Investments Private Limited

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17 Borrowings

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Secured Loan at amortise cost			
Loan from NBFC	5,056.68	324.57	49.51
Unsecured Loan at amortise cost			
Loan from NBFC	10,212.75	91.83	-
Loan from Corporate	9,479.75	2,852.74	60.79
Loan from Related Parties	2,824.73	2,731.93	3,088.69
Loan from Other Person	54.02	54.37	54.34
Credit Card from banks	217.51	170.87	46.31
Total	27,845.45	6,226.31	3,299.65
Less: Deferred Processing fee	(57.16)	(6.06)	-
Total	27,788.29	6,220.25	3,299.65
Sub Note:			
A. Security Wise Break-up			
The above amount includes			
Secured borrowings	5,056.68	324.57	49.51
Unsecured borrowings	22,731.61	5,895.68	3,250.13
Total borrowings	27,788.29	6,220.25	3,299.65
B. Geographical Break-up			
The above amount includes			
Within India	25,483.53	3,788.86	952.42
Outside India	2,304.76	2,431.39	2,347.23
Total borrowings	27,788.29	6,220.25	3,299.65

C. Repayment Schedule & Terms of Borrowings

1. Terms of Repayment and Interest Rates

a. India Ratings and Research (Ind-Ra) has rated Sayyam Investments Private Limited's (SIPL) bank loan facilities as IND BBB-/Stable.

b. Loans from NBFCs (Unsecured): Carry interest rates ranging from 16% to 18% per annum and are repayable in Monthly orQuarterly] installments ending upto ending of financial year March 2027.

c. Loans from Corporates & Related Parties: Are interest-bearing at 6% to 18% and are repayable [on demand / as per mutually agreed terms].

d. Loans from Other Persons: Carry interest rates of 6% to 18% per annum and are scheduled for repayment over mutual agree period.

e. Credit Cards: Repayable monthly as per standard bank billing cycles.

2. Defaults/Breaches:

a. There have been no defaults in the repayment of principal and interest amounts during the reporting periods.

18 Other Financial Liabilities

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Employee Benefit Payable	2.11	1.75	0.90
Lease Liabilities (Refer below sub note (a))	218.38	470.08	663.59
GST Payable	1,336.57	1,076.81	545.05
Statutory Payable	4,434.62	1,345.78	38.96
TDS Payable	250.86	112.21	64.91
	6,242.54	3,006.63	1,313.41

Sub Note

a) Future minimum lease payments under leases together with the present value of the net minimum lease payments are as follows:

₹ in Lacs

Particulars	Within one year	After one year but not later than five years	More than five years	Total minimum lease payments
As at March 31, 2026				
Minimum Lease Payments	224.68	5.50	-	230.17
Finance charge allocated to future periods	11.76	0.04	-	11.79
Present Value of MLP	212.92	5.46	-	218.38
As at March 31, 2025				
Minimum Lease Payments	294.75	230.17	-	524.92
Finance charge allocated to future periods	43.05	11.79	-	54.85
Present Value of MLP	251.70	218.38	-	470.08

19 Liabilities for current tax (net)

₹ in Lacs

Particulars	250.8556212	As at March 31, 2025	As at April 1, 2024
Advance collections from borrowers	24,546.43	10,281.76	2,879.77
TDS Receivable	(239.51)	(6.78)	(0.14)
	24,306.93	10,274.98	2,879.63

20 Provisions

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Provision for Gratuity	72.58	38.46	13.11
	72.58	38.46	13.11

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21 Other Non Financial Liabilities

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Excess receipts from customers	39.61	5.86	-
	39.61	5.86	-

22 Equity Share Capital

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Authorised share capital			
10,00,000 Equity Shares of ₹ 1 each	10.00	10.00	10.00
4,40,000 Equity Shares of ₹ 100 each	440.00	440.00	440.00
50,000 Peference Shares of ₹ 100 each	50.00	50.00	50.00
	500.00	500.00	500.00
Issued, subscribed and fully paid up share capital			
2,05,000 Equity Shares of ₹ 100 each (March 31, 2026: 2,05,000 share and April 01, 2024: 2,05,000 Share)	205.00	205.00	205.00
	205.00	205.00	205.00

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
- Equity Shares						
At the beginning of the year	2,05,000	205.00	2,05,000	205.00	2,05,000	205.00
Add: Issued during the year	-	-	-	-	-	-
Less: Bought back during the year	-	-	-	-	-	-
Outstanding at the end of the year	2,05,000	205.00	2,05,000	205.00	2,05,000	205.00

(b) Terms/rights attached to equity shares:

(i) The company has only one class of equity shares having par value of ₹ 100 per share as paid up. Each holder of equity shares is entitled to one vote per share.

(ii) In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferncial amounts. However, no such perfencial amount exist currently. The distribution will be in the number of equity share held by the shareholders on the date of liquidation.

(c) Details of shareholder holding more than 5% shares in the Company

Shareholder	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
Shiv Ratan Somani and Sons (HUF)	-	-	-	-	12,000	5.85%
Surfin Meta Bharath Private Limtied (Formerly known as Capsa Investment Private Limited)	52,000	25.37%	52,000	25.37%	52,000	25.37%
Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limtied)	53,000	25.85%	53,000	25.85%	53,000	25.85%
Rishabh Raja (Director)	22,000	10.73%	22,000	10.73%	10,000	4.88%
	1,27,000	61.95%	1,27,000	61.95%	1,27,000	61.95%

(d) Shares held by holding company and ultimate holding company

Shareholder	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	No. of Shares	%	No. of Shares	₹ in Lacs	No. of Shares	₹ in Lacs
Subsidiary of Ultimate Holding Company						
Surfin Meta Bharath Private Limtied (Formerly known as Capsa Investment Private Limited)	52,000	25.37%	52,000	25.37%	52,000	25.37%
Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limtied)	53,000	25.85%	53,000	25.85%	53,000	25.85%

(e) Details of Equity Shares held by the Promoter and Promoter Group at the end of the year

Shareholder	As at March 31, 2026			As at March 31, 2025		
	No of Shares at the end of the year	% of total shares	% Change during the year	No of Shares at the end of the year	% of total shares	% Change during the year
Surfin Meta Bharath Private Limtied (Formerly known as Capsa Investment Private Limited)	52,000	25.37%	0.00%	52,000	25.37%	0.00%
Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limtied)	53,000	25.85%	0.00%	53,000	25.85%	0.00%
Rishabh Raja (Director)	22,000	10.73%	0.00%	22,000	10.73%	5.85%

(f) As per records of the company, including it's register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(g) The Company has effected changes in the shareholding by transfer of shares to Surfin Meta Bharat Private Limited, which fall under the purview of the applicable regulations issued by the Reserve Bank of India (RBI). As per the regulatory framework, such transactions generally require prior approval of the RBI.
However, based on the communication received from RBI (copy attached as Annexure), the Company has been permitted to seek post-facto approval for the said shareholding changes. The application for such post-facto approval has been duly submitted and is pending as on the date of the financial statements.
Accordingly, the completion of the shareholding change is subject to receipt of final approval from RBI, and any consequential impact, if arising, will be accounted for upon disposal of the matter. The situation continues to involve an element of contingency, the outcome of which cannot presently be determined.

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23 Other Equity

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(i) General Reserve			
Opening Balance	17.43	17.43	17.43
Less : Appropriations/ Premium utilized during the year	-	-	-
Closing Balance (i)	17.43	17.43	17.43
(ii) Statutory Reserve (under section 45 IC of the Reserve Bank of India Act, 1934)			
Opening Balance	7,972.25	1,877.59	1,877.59
Less : Appropriations/ Premium utilized during the year	8,091.26	6,094.66	-
Closing Balance (ii)	16,063.51	7,972.25	1,877.59
(iii) Contingent Reserve against Standard Assets			
Opening Balance	156.28	38.41	38.41
Less : Appropriations/ Premium utilized during the year	-	117.87	
Closing Balance (iii)	156.28	156.28	38.41
(iv) Retained Earnings			
Opening Balance	23,812.23	5,896.75	7,478.26
Add: First Time Adoption	-	-	(1,581.51)
	23,812.23	5,896.75	5,896.75
Add: Profit during the year	40,456.32	24,128.01	-
Less: Transfer to other reserve	(8,091.26)	(6,212.52)	-
Closing Balance (iv)	56,177.28	23,812.23	5,896.75
(v) Other Comprehensive Income - Define Benefits			
Opening Balance	(4.77)	-	-
Less : Appropriations/ Premium utilized during the year	(4.34)	(4.77)	-
Closing Balance (iii)	(9.11)	(4.77)	-
Total Other Equity (i+ii+iii+iv+v)	72,405.39	31,953.42	7,830.18

Nature of Reserve

a) **General Reserve:** General reserve are the profits that the Company has voluntarily set aside from its accumulated earnings for general purposes and future growth, which remain available for dividend distribution.

b) **Statutory Reserve (under section 45 IC of the Reserve Bank of India Act, 1934):** The Company created a reserve pursant to section 45 IC the Reserve Bank of India Act, 1934 by transferring amount not less than 20% of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared.

c) **Contingent** *Reserve against* **Standard Assets:** *Contingent reserve against standard assets are the provisions that the Company has set aside from its profits to meet inherent risks in performing* assets, which cannot be used for dividend distribution

d) **Retained Earning:** Retained earning are the profits that the Company has earned till date, less any transfer to statutory reserve.

24 Interest Income

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on		
Loan to customer	19,690.00	8,466.98
Loan to employee	0.27	0.05
Fixed deposit	-	0.10
Securities Deposit	5.71	4.35
Margin Money	2.46	3.22
	19,698.45	8,474.70

25 Fee and Commission Income

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fee and Other Income	1,74,154.75	1,01,716.09
Penalty Income	5,261.22	4,091.52
Application and other fee	-	(0.38)
	1,79,415.97	1,05,807.23

26 Other Income

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount Received	-	0.49
Misc Income	2.73	0.45
Penalty Income	0.00	-
	2.74	0.94

27 Finance Costs

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expenses on		
- Borrowing	2,274.49	369.08
- Statutory due	1,944.33	209.75
- Lease Liabilities	43.05	58.97
Bank and other finance charges		
- Bank Charges (including Deferred Processing Fee)	213.15	12.97
	4,475.02	650.76

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28 Fee and Commission Expenses

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fee and other Charges	33,671.67	21,517.97
Discounts & Rebates	1,588.26	652.09
Membership and Sponsorship Fee	27.47	14.62
Other Charges	0.75	4.68
	35,288.16	22,189.37

29 Impairment of financial instruments

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Provision for NPA	7,713.88	5,735.80
Bad Debts	66,517.16	32,831.79
Bad Debt Recovery	(1,397.24)	(351.73)
Write offs	(0.88)	(2.35)
	72,832.92	38,213.51

30 Employee Benefits Expense

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary and Bouns	1,194.80	2,143.32
Contribution to ESIC	17.90	12.40
Contribution to Provident Fund	66.18	45.76
Employee Welfare Expense	380.47	310.64
Leave Encashment	6.59	3.57
Gratuity Expenses	38.18	18.98
	1,704.12	2,534.67

31 Depreciation and Amortization Expense

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on PPE	44.56	37.23
Depreciation on ROU	255.18	214.81
	299.74	252.03

32 Other Expenses

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advertisement Expenses	-	0.04
Audit Fees	40.00	10.00
CSR Expenses	349.03	84.34
Director Remuneration	22.25	-
Forex Loss / (Gain)	36.16	8.16
Unrealised Forex Loss/(Gain)	172.67	138.35
GST Expenses	4,801.12	3,238.27
Insurance Expenses	5.56	3.06
Internet & Telephone Services	21.15	10.10
IT Expenses	-	145.50
Late Fee GST and PF	0.39	5.48
Legal and Licenses Fee	42.42	0.06
Misc and Other Office Expense	68.89	5.71
Postage and Courier Charges	0.58	0.53
Printing & Stationary	8.30	8.37
Professional and Consultancy Expenses	258.63	120.45
Rate, Taxes and Charges	126.90	6.59
Registration Fee	0.73	1.00
Rent Expenses	(26.87)	(35.12)
Repair and Maintances	31.13	25.48
Sale Promotion Expenses	19,003.15	13,636.13
Travelling and accomadation Expenses	108.60	56.19
	25,070.77	17,468.71

Note: 1 'Payment to Auditor

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Auditor:		
Statutory Audit fees	40.00	10.00
In other Capacity	-	-
	40.00	10.00

Note: 2 Expenditure in Foreign Currency

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finance cost	226.67	229.24
Fee and other Charges	10.76	305.15
Sales Promotion expenses	-	1.00
	237.43	535.39

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33 Income Tax

a) Tax Expense reported in the Statement of Profit and Loss :

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current income tax charge	20,022.83	10,289.60
Adjustment in respect of current income tax of previous years	-	-
Deferred Tax:		
Relating to origination and reversal of temporary differences	(1,031.26)	(1,442.19)
Income tax expenses reported in statement of (loss)	18,991.58	8,847.41

(b)Balance Sheet Section

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Taxes Recoverable (net)	250.86	112.21

c) Reconciliation of tax expenses for March 31, 2026 and March 31, 2025

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit/(loss) before tax	59,446.43	32,973.81
Applicable tax rate	25.17%	25.17%
Tax on book profit as per applicable tax rate	14,962.67	8,299.51
Tax adjustment due to		
Add:		
Expenses not deductible	87.85	21.23
Tempaory Tax Difference	(3,939.60)	(525.07)
Effective tax	18,902.27	8,824.58
Income tax reported in Statement of Profit and Loss	18,990.12	8,845.81
Effective tax rate	31.94%	26.83%

(d) Deferred Tax Liability/(Assets) (net)

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred Tax Assets		
ECL on Loan Given	(1,941.43)	(1,443.59)
Gratuity on Employee Benefits	(18.27)	(9.68)
Deferred Fee on loan given	(1,013.72)	(511.03)
Lease Liabilities	(0.88)	(5.36)
Deferred Fee on loan given	(61.36)	(17.91)
Deferred Tax Assets	(3,035.65)	(1,987.56)
Deferred Tax Liability		
Interest of Sec Deposit	1.44	1.10
Professional Fee on Borrowings	14.39	1.53
WDV Book on PPE	3.84	3.13
Deferred Tax Liability	19.66	5.75
Net Deferred Tax Liability / (Assets)	(3,015.99)	(1,981.81)

34 Earnings per Share

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic and Diluted Earning Per Share		
Net profit after tax available for equity shareholders (excluding exceptional	40,451.97	24,123.24
Weighted average number of equity shares outstanding during the year	2,05,000	2,05,000
Nominal Value per equity shares	100	100
Basic and Diluted Earning Per Share	19,732.67	11,767.43

35 Corporate Social Responsibility

₹ in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the company during the year	347.46	84.34
Amount of expenditure incurred during the year	349.03	84.34
Shortfall/(Excess) at the end of the year	-1.57	0.00
Previous years shortfall	0.00	0.00
Amount of expenditure incurred in current year of previous year	0.00	0.00
Provision (shortfall) outstanding at end of the year (Refer Sub Note 3)	-1.57	0.00
Reason for shortfall	-	-
Nature of CSR Activities (Refer Sub Note 1)	Note 1	Note 1

Sub Note 1: Nature of CSR Activities:

- Promotion of Education, Healthcare & Enviroment Sector
- Promoting gender equality, Empowering girls and women
- Promoting health care including preventive health care

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36 Employee Benefits

A) Defined Contribution plan

The company participates in defined contribution and benefit schemes, the assets of which are held (where funded) in separately administered funds. For defined contribution schemes the amount charged to the statement of profit or loss is the total of contributions payable in the year. The company makes contributions towards provident fund and employee state insurance scheme to a defined contribution retirement benefit plan for qualifying employees. The company's contribution to the Employees Provident Fund and Employees State Insurance scheme is deposited with the Regional Provident Fund Commissioner. Under the scheme, the company is required to contribute a specified percentage of payroll cost to the retirement benefit scheme to fund the benefits.

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident and other funds	66.18	45.76
Expense on ESIC and other	17.90	12.40

B) Defined benefit plan - Gratuity

The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of fifteen days salary (i.e. last drawn basic salary) for each completed year of service subject to completion of five years' service.

Risks associated with Plan Provisions

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) Interest risk (discount rate risk), (ii) mortality risk and (iii) salary risk

- **Interest risk (discount rate risk)**

A decrease in the bond interest rate (discount rate) will increase the plan liability.

- **Mortality risk**

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality ultimate table. A change in mortality rate will have a bearing on the plan's liability.

- **Salary risk**

The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

The following tables summarise the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the gratuity plan.

(b) Reconciliation of defined benefit obligation

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present Value of Obligation as at the beginning	38.46	13.11
Current Service Cost	29.36	18.04
Interest Expense or Cost	2.93	0.94
Re-measurement (or Actuarial) (gain) / loss	5.63	6.37
Past Service Cost	6.06	-
Benefits Paid	-	-
Transfer in/ (Out)	-	-
Present Value of Obligation as at the end	**82.44**	**38.46**

(b) Funded status of the plan

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fair value of plan assets at the beginning	-	-
Employer's Contribution	10.04	-
Benefits Paid	-	-
Return on plan assets, excluding amount recognised in net interest expenses	(0.17)	-
Fair value of plan assets at the end	9.86	-

(c) Balance sheet as on year ended

Rs in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligations	82.44	38.46
Fair value of plan assets	(9.86)	0.00
Net Liability (Asset	**72.58**	**38.46**
Current Liability (Short Term)	**7.25**	**0.12**
Non Current Liability (Long Term)	**65.33**	**38.33**

(d) Profit and loss account for the period

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	29.36	18.04
Interest on obligation	2.93	0.94
Past service cost	6.06	0.00
Employer's Contribution	(10.04)	0.00
Total included in 'Employee Benefit Expense'	38.35	18.98

(e) Profit and loss account for the period

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Re-measurement (or Actuarial) (gain) / loss define benefit	5.63	6.37
Return on plan assets, excluding amount recognised in net interest expenses	0.17	-
Net actuarial loss/(gain	**5.80**	**6.37**

(f) Significant Actuarial Assumptions

Rs in Lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rate of Discounting	6.85%	6.85%
Rate of Salary Increase	11.00%	11.00%
Normal Retirement age	60 years	60 years
Attrition / Withdrawal rate (pre annum)	22.00%	22.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Urban	

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37 Financial Instruments, Fair value Measurement, Financial Risk & Capital Management

(a) Category-wise Classification of Financial Instruments:

₹ in Lacs

Particulars	As at March 31, 2026			
	Fair Value through other Comprehensive Income	Fair Value through Profit & Loss	Amortised Cost	Carrying Value
Financial Asset				
Cash and Cash Equivalents	-	-	2,949.32	2,949.32
Receivables	-	-	13.21	13.21
Loans	-	-	1,23,704.55	1,23,704.55
Investments	-	-	-	-
Other Financial Assets	-	-	15,738.64	15,738.64
	-	-	1,42,405.71	1,42,405.71
Financial Liabilities				
Trade and other payables	-	-	14,741.36	14,741.36
Borrowings	-	-	27,788.29	27,788.29
Other Financial Liabilities	-	-	6,242.54	6,242.54
	-	-	48,772.19	48,772.19

₹ in Lacs

Particulars	As at March 31, 2025			
	Fair Value through other Comprehensive Income	Fair Value through Profit & Loss	Amortised Cost	Carrying Value
Financial Asset				
Cash and Cash Equivalents	-	-	187.50	187.50
Receivables	-	-	7.29	7.29
Loans	-	-	54,471.97	54,471.97
Investments	-	-	-	-
Other Financial Assets	-	-	9,054.96	9,054.96
	-	-	63,721.72	63,721.72
Financial Liabilities				
Trade and other payables	-	-	14,714.95	14,714.95
Borrowings	-	-	6,220.25	6,220.25
Other Financial Liabilities	-	-	3,006.63	3,006.63
	-	-	23,941.83	23,941.83

The carrying value of financial instruments by categories as on April 01, 2023 :

₹ in Lacs

Particulars	As at April 1, 2024			
	Fair Value through other Comprehensive Income	Fair Value through Profit & Loss	Amortised Cost	Carrying Value
Financial Asset				
Cash and Cash Equivalents	-	-	544.86	544.86
Receivables	-	-	-	-
Loans	-	-	13,745.20	13,745.20
Investments	-	96.61	-	96.61
Other Financial Assets	-	-	1,602.95	1,602.95
	-	96.61	15,893.01	15,989.62
Financial Liabilities				
Trade and other payables	-	-	1,747.58	1,747.58
Borrowings	-	-	3,299.65	3,299.65
Other Financial Liabilities	-	-	1,313.41	1,313.41
	-	-	6,360.64	6,360.64

Note:
- The management assessed that the fair value of cash and cash equivalents, other balance with banks, trade receivables, loans, trade payables, other financial assets and liabilities approximate their carrying amount largely due to the short term maturities of these instruments.

-The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties.
- The fair value of loans from banks and other financial liabilities, as well as other non-current financial liabilities is estimated by discounting future cash flow using rates currently available for debt on similar terms, credit risk and remaining maturities.

(b) Fair Value Hierarchy:
This section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Financial Instruments Level Definitions:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

A. Financial Instruments Measured at Fair Value
As of the current reporting period ended March 31, 2026, and the comparative period ended March 31, 2025, the Company does not hold any financial assets or financial liabilities that are measured and recognized at fair value on a recurring or non-recurring basis. Consequently, no financial instruments are categorized within Level 1, Level 2, or Level 3 of the fair value hierarchy.

B. First-time Adoption and Assets De-recognized During the Comparative Period
The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2025, with a transition date of April 1, 2024.
On the date of transition (Opening Ind AS Balance Sheet as of April 1, 2024), the Company held a investment in Compulsory Convertiable Preference Shares. This asset was subsequently disposed of/sold during the previous financial year (ended March 31, 2025) at its face value. As the transaction was concluded at face value in an orderly transaction, the carrying value approximated its fair value at the time of derecognition, and no active valuation models or unobservable inputs were required as of the close of the reporting periods.

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₹ in Lacs

Particulars	As at April 1, 2024	
	Carrying value	Fair Value Mean
Financial Assets - Investment		
Compulsory Convertible Preference Shares (CCPS)	96.61	96.61

C. Fair Value of Financial Instruments Measured at Amortized Cost

The carrying amounts of the Company's remaining financial instruments (such as cash and cash equivalents, bank balances, trade receivables, loans, trade payables, and other financial liabilities) are considered to be a reasonable approximation of their fair values due to their short-term nature or because they carry market-linked interest rates.

38 Financial Risk Management objective and policies

The company's activity expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements.

Risk	Exposure arising from
Credit risk	Cash and cash equivalents, trade and other receivables, financial assets measured at amortised cost.
Liquidity risk	Borrowings and other financial liabilities
Market risk - interest rate	Long-term borrowings at variable rates and investment in debt securities

(A) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and

I. Credit risk management

The company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed on a group basis for loans with different characteristics.

Significant estimates and judgements :

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due.

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due and is therefore calculated in Stage 3 (Credit impaired). This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

(a) Probability of Default Estimation (PD) : It is an estimate of the likelihood of default over a given time. PD estimation process is done based on historical internal data available with the Company. Company calculates the 12 month PD by taking into account the past historical trends and its credit performance. In case of assets where there is a significant increase in credit risk, lifetime PD has been applied which is computed based on survival analysis. For credit impaired assets, a PD of 100% has been applied.

(b) Exposure at Default (EAD) : The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation. To calculate the EAD for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12 months ECL. For stage 2 and stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments.

(c) Loss Given Default (LGD) : It is an estimate of the loss arising in case where a default occurs. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realisation of any security, if any.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

II. Provision for expected credit losses on loans

March 31, 2026

Particulars	Internal credit rating	Estimated gross carrying amount at default	Expected credit loss amount	Carrying amount net of loss allowances	ECL Coverage
Loss allowance measured at 12 month expected credit losses – Financial assets for which credit risk has not increased significantly since initial recognition	Stage 1	1,24,577.86	11,586.54	1,12,991.32	9.30%
Loss allowance measured at life-time expected credit losses – Financial assets for which credit risk has increased significantly and not credit-impaired	Stage 2	14,590.16	3,876.93	10,713.22	26.57%
Loss allowance measured at life-time expected credit losses – Financial assets for which credit risk has increased significantly and credit-impaired	Stage 3	-	-	-	-

March 31, 2025

Particulars	Internal credit rating	Estimated gross carrying amount at default	Expected credit loss amount	Carrying amount net of loss allowances	ECL Coverage
Loss allowance measured at 12 month expected credit losses – Financial assets for which credit risk has not increased significantly since initial recognition	Stage 1	50,860.23	4,730.66	46,129.58	9.30%
Loss allowance measured at life-time expected credit losses – Financial assets for which credit risk has increased significantly and not credit-impaired	Stage 2	11,361.33	3,018.94	8,342.39	26.57%
Loss allowance measured at life-time expected credit losses – Financial assets for which credit risk has increased significantly and credit-impaired	Stage 3	-	-	-	-

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iii. Reconciliation of loss allowance provision - loans

Particulars	Stage 1 (12-mont	Stage 2 (Lifetime)	Stage 3 (Lifetime)
Loss allowance on April 1, 2024	843.32	1,170.47	-
Assets originated or purchased	-	-	-
Modification of contractual cash flows (no derecognition)	-	-	-
Write-offs	-	-	32,831.79
Recoveries	-	-	(351.73)
Changes in risk parameters	-	-	-
Change in measurement (12-month ↔ lifetime)	3,887.33	1,848.47	-
Loss allowance on March 31, 2025	4,730.66	3,018.94	-
Assets originated or purchased	-	-	-
Modification of contractual cash flows (no derecognition)	-	-	-
Write-offs	-	-	66,507.11
Recoveries	-	-	(1,397.24)
Changes in risk parameters	-	-	-
Change in measurement (12-month ↔ lifetime)	6,855.88	858.00	-
Loss allowance on March 31, 2026	11,586.54	3,876.93	-

Policy for write off of loan assets:
Loans are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

(B) Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Company on acceptable terms.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet there, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Contractual maturities of financial liabilities

₹ in Lacs

Particulars	Carrying amount	Less than 1 year	Between 1 and 3 year	Between 3 and 5 year	Total
As at March 31, 2026					
Trade and other payables	14,741.36	14,741.36	-	-	14,741.36
Borrowings	27,788.29	27,604.70	1,147.28	-	28,751.98
Other Financial Liabilities	6,242.54	6,310.41	5.50	-	6,315.91
	48,772.19	48,656.47	1,152.78	-	49,809.25
As at March 31, 2025					
Trade and other payables	1,747.58	1,747.58	-	-	1,747.58
Borrowings	3,299.65	5,374.25	1,110.01	-	6,484.26
Other Financial Liabilities	1,313.41	1,138.08	230.17	-	1,368.25
	6,360.64	8,259.91	1,340.18	-	9,600.09

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices.

Market risk comprises two types of risk: interest rate risk and other price risk such as equity price risk. The Company's exposure to market risk is a function of asset liability management and interest rate sensitivity assessment. The Company continuously monitors these risks and manages them through appropriate risk limits. The Management reviews market-related trends and risks and adopts various strategies related to assets and liabilities, in line with the Company's risk management.

I. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. Various variables are considered by the management in structuring the Company's borrowings to achieve a reasonable and competitive cost of funding.

During the periods presented in the financial statements, the Company has primarily borrowed funds under fixed interest rate arrangements with corporate companies and related party and therefore the Company is not significantly exposed to interest rate risk on them.

The Company is mainly exposed to the interest rate risk due to its investment in mutual funds. The interest rate risk arises due to uncertainties about the future market interest rate on these investments.

Exposure:

The company exposure to the interest rate changes at the end of the reporting period are as follow:

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Liabilities			
Variable Rate Borrowing	27,845.45	6,226.31	3,299.65

Sensitivity

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1% increase in interest rate	278.45	62.26
1% decrease in interest rate	(278.45)	(62.26)

II. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's no exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and foreign currency denominated investments measured at fair value; other than borrowing activities (such as External Commercial Borrowings).

Exposure:

The company outstanding exposure in USD at the end of the reporting period are as follow:

In USD

Particulars	As at March 31, 2026	As at March 31, 2025
Variable Rate Borrowing - ECB	20.55	25.30

Sensitivity

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1% increase in USD/INR rate	(21.65)	(19.45)
1% decrease in USD/INR rate	21.65	19.45

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39 Capital management

For the purposes of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's capital Management is to maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.
The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financail convenants

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Capital to Risk Assets Ration (CRAR)%	54.76	52.66	41.13
CRAR - Tier I Captial(%)	44.80	41.89	41.13
CRAR - Tier II Captial(%)	9.96	10.77	11.06

LCR - Since this ratio is not required to be maintained by RBI regulations. The disclosure for the same is not applicable
Tier I Capital which companies share capital, statutory reserve and retained earning including current year porfit. Certain adjustement are made to IND AS- based result and reserve, as prescribed by the RBI

Tier II Capital includes hybird debt, subordinate debt is 15104.32 lacs (PY: 7481.19 lacs)

40 Capital Commitments

₹ In Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	NIL	NIL

41 Contingent liabilities

Contingent liabilities (to the extent not provided for) ₹ NIL (Previous year: ₹ NIL)

42 Ratio Analysis

Sr No	Ratio Name	Formula	March 31, 2026	March 31, 2025	% Variance	Reason for variance
1	Current	Current Assets / Current Liabilities	5.85	1.93	202.87%	Significant liquidity buildup. Driven by massive fresh debt drawdowns kept ready in liquid/cash equivalents to fund the accelerating digital loan disbursement
2	Debt-Equity	Total Debt / Shareholder's Equity	0.38	0.19	97.66%	Increased leverage for growth. The company has aggressively raised debt to scale up its digital AUM (Assets Under Management).
3	Debt Service Coverage	Earnings available for debt service (PAT + interest cost + Foreign Exchange Loss or (Gain) (net) + Depreciation) / Debt Service (Interest cost & lease payments + repayment of non current debt made during the period excluding refinanced loans))	4.10	2.91	40.86%	Strong cash generation capacity. Driven by robust operational efficiency and lower default rates typical of a high-yield, short-tenor digital loan portfolio, comfortably pacing ahead of debt servicing obligations
4	Return on Equity	Net Profit after Taxes / Average Shareholder's Equity	77.23%	120.06%	35.67%	ROE underscores the highly lucrative and scalable nature of digital lending, backed by automated underwriting and high velocity of capital.
5	Inventory Turnover	Revenue from operation / Average Inventory	NA	NA	NA	
6	Trade Receivables Turnover	Revenue from operation / Average Accounts Receivable	38,854.55	62,690.06	-38.02%	Shift in collection/settlement cycles
7	Trade Payable Turnover	Operating exp & Other expense / Average Trade Payable	9.97	10.13	-1.58%	-
8	Net Capital Turnover	Revenue from Operation / Average Working Capital	3.95	5.67	-30.40%	The drop indicates that the company is carrying a higher base of Working Capital (matching the high Current Ratio) to support instant digital loan disbursals, briefly outpacing immediate revenue realization.
9	Net Profit	Profit After Tax / Revenue from Operation	0.20	0.21	-3.76%	-
10	Return on Capital Employed	Earnings before interest, Taxes and exceptional items / Capital Employed (Tangible Net Worth+Total Debt)	63.67%	87.61%	-27.33%	The decline is due to a significantly expanded capital base that is currently in the process of being deployed into the loan book, causing a temporary dilution in immediate capital efficiency.
11	Return on Investment	Income generated from invested funds / Average	NA	NA	NA	

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43 Related Party Disclosures

The Management has identified the following entities and individuals as related parties of the Company for the year ended on March 31, 2026 for the purposes of reporting as per Ind AS 24 – Related Party Disclosures, which are as under:

Nature of Relationship	Name of the Company
Ultimate Parent Company	Kuai Kuai Belt and Road Holdings Pte Ltd
Entity exercising Significant Influence	Arthavya Markins Private Limited
	Surfin Meta Bharath Private Limited
Director	Rishabh Raja
	Devendra Kumar Verma
	Girish Chander Dalakoti
	Laxmi Kant Srivastava
	Santhosh Lingangouda Patil
	Sameer Harischandra Gaikwad (DOR- January 23, 2026)
	Koteshwar Vishweshwar Tulshibagwale (DOA - January 23, 2026)
	Kalyani Kota (DOA - January 23, 2026)

Notes:

(i) The names of the related parties and nature of the relationships where control exists are disclosed irrespective of whether or not there have been transactions between the related parties. For others, the names and the nature of relationships is disclosed only when the transactions are entered into by the Company with the related parties during the existence of the related party relationship.

(ii) Aggregate of transactions and closing balances for the year ended with these parties have been given below.

(A) Transactions with Related Party

₹ in Lacs

No	Head	Relationship	Name of Related Party	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Remuneration	Director	Rishabh raja	144.26	1,448.57
2	Remuneration	Director	Devendra Kumar Verma	12	8.82
3	Remuneration	Director	Shankar gouda Lingan gouda Patil	12.75	6.00
4	Remuneration	Director	Laxmi Kant Srivastava	12.75	1.00
5	Remuneration	Director	Girish Chander Dalakoti	13.5	1.00
6	Remuneration	Director	Sameer Harischandra Gaikwad	5.75	-

(A) Balances with Related Party

₹ in Lacs

No	Head	Relationship	Name of Related Party	As at March 31, 2026	As at March 31, 2025
1	Other Liabilities	Ultimate Parent Company	Kuai Kuai Belt and Road Holdings Pte Ltd	2,304.76	2,431.39
2	Other Receivable	Associate Company	Arthavya Markins Private Limited	28.73	28.73
3	Other Liabilities	Associate Company	Surfin Meta Bharath Private Limited	4,367.94	1649.49
4	Loan outstanding	Director	Rishabh raja	519.97	300.53

Terms and conditions of transactions with related parties

Outstanding balances of related parties at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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44 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

₹ In Lacs

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and Cash Equivalents	2,949.32	-	2,949.32	187.50	-	187.50
Receivables	13.21	-	13.21	7.29	-	7.29
Loans	1,23,704.55	-	1,23,704.55	54,471.97	-	54,471.97
Investments	-	-	-	-	-	-
Other Financial Assets	15,687.80	50.84	15,738.64	9,009.95	45.01	9,054.96
Total Financial Assets	**1,42,354.87**	**50.84**	**1,42,405.71**	**63,676.71**	**45.01**	**63,721.72**
Non Financial Assets						
Deferred tax assets (net)	-	3,015.99	3,015.99	-	1,981.81	1,981.81
Property, Plant and Equipment	-	51.10	51.10	-	53.59	53.59
Right of Use Assets	-	208.95	208.95	-	464.13	464.13
Intangible Assets	-	4.70	4.70	-	6.67	6.67
Other Non Financial Assets	-	105.24	105.24	-	191.62	191.62
Total Non-Financial Assets	-	3,385.98	**3,395.98**	-	**2,697.82**	**2,697.82**
Total Assets	**1,42,354.87**	**3,436.82**	**1,45,801.70**	**63,676.71**	**2,742.83**	**66,419.54**
EQUITY AND LIABILITIES						
LIABILITIES						
Financial Liabilities						
Trade and other payables	14,741.36	-	14,741.36	14,714.95	-	14,714.95
Borrowings	26,790.21	998.08	27,788.29	5,209.30	1,010.95	6,220.25
Other Financial Liabilities	6,237.08	5.46	6,242.54	2,788.25	218.38	3,006.63
Total Financial Liabilities	**47,768.65**	**1,003.54**	**48,772.19**	**22,712.50**	**1,229.33**	**23,941.83**
Non Financial Liabilities						
Liabilities for current tax (net)	24,306.93	-	24,306.93	10,274.98	-	10,274.98
Provisions	7.25	65.33	72.58	0.12	38.33	38.46
Other Non Financial Liabilities	39.61	-	39.61	5.86	-	5.86
Total Non Financial Liabilities	**24,353.79**	**65.33**	**24,419.12**	**10,280.96**	**38.33**	**10,319.29**
Total Liabilities	**72,122.44**	**1,068.87**	**73,191.31**	**32,993.46**	**1,267.66**	**34,261.12**

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45 RBI Disclosure

A Schedule of a Non-Deposit Taking Non-Banking Financial company

Disclosures pursuant to Master Direction - RBI/DOR/2023-24/106 DOR.FIN.REC.No.45/03.10.119/2023-24 on disclosure requirements under Scale Based Regulation for NBFCs dated October 19, 2023 as amended.

1) Liabilities Side

Sr No	Particulars	As at March 31, 2026		As at March 31, 2025	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
a)	Debentures: Secured	-	-	-	-
b)	Debentures: Unsecured	-	-	-	-
c)	Unsecured loan	14,536.43	-	14,536.43	-
d)	Other Loans – Related Party	2,824.73	-	2,731.93	-
e)	Other Loans – Other then related parties	54.02	-	54.37	-
f)	Overdraft Facility	217.51	-	170.87	-

2) Assets Side (Gross)

Sr No	Particulars	As at March 31, 2026	As at March 31, 2025
a)	Secured Loans	-	-
b)	Unsecured Loans	1,39,168.02	62,221.56

3) Investments

Sr No	Type	Category	As at March 31, 2026	As at March 31, 2025
a)	Current Investments	Units of Mutual Funds (Quoted)	-	-
b)	Long Term Investments	Equity (Unquoted)	-	-
c)	Long Term Investments	Debentures & Bonds (Unquoted)	-	-

4) Borrower Group Classification

Sr No	Category	As at March 31, 2026			As at March 31, 2025		
		Secured	Unsecured	Total	Secured	Unsecured	Total
a)	Related Parties	-	2,824.73	2,824.73	-	2,731.93	2,731.93
b)	Other than Related Parties	-	14,807.97	14,807.97	-	14,761.67	14,761.67

5) Investor Group Classification

Sr No	Category	As at March 31, 2026		As at March 31, 2025	
		Market Value	Book Value	Market Value	Book Value
a)	Other than Related Parties	-	-	-	-

B The following disclosure is required pursuant to RBI circular dated March 13, 2020 - Circular No. RBI/2019-20/170 DOR (NBFC).CC.PD. No.109/22.10.106/2019-20.

As at March 31, 2026

Asset classification as per RBI norms	Asset Classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net Carrying amount	Provision required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets Standard						
Standard	Stage 1	1,24,577.86	11,586.54	1,12,991.32	518.2871463	11,068.25
	Stage 2	14,590.16	3,876.93	10,713.22	57.03184782	3,819.90
	Stage 3	-	-	-	-	-
Subtotal		1,39,168.02	15,463.47	1,23,704.55	575.32	14,888.15
Non Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful-up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	1,24,577.86	11,586.54	1,12,991.32	518.29	11,068.25
	Stage 2	14,590.16	3,876.93	10,713.22	57.03	3,819.90
	Stage 3	-	-	-	-	-
		1,39,168.02	15,463.47	1,23,704.55	575.32	14,888.15

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As at March 31, 2025

Asset classification as per RBI norms	Asset Classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net Carrying amount	Provision required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets Standard						
Standard	Stage 1	50,860.23	4,730.66	46,129.58	131.64	4,599.02
	Stage 2	11,361.33	3,018.94	8,342.39	27.99	2,990.95
	Stage 3	0.00	0.00	0.00		
Subtotal		62,221.56	7,749.59	54,471.97	159.63	7,589.96
Non Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful-up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	50,860.23	4,730.66	46,129.58	131.64	4,599.02
	Stage 2	11,361.33	3,018.94	8,342.39	27.99	2,990.95
	Stage 3	-	-	-	-	-
		62,221.56	7,749.59	54,471.97	159.63	7,589.96

C Exposure

i) Sectorial Exposure

Sector	As at March 31, 2026			As at March 31, 2025		
	Total Exposure (including on balance sheet and off-balance sheet exposure)	Gross NPA	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (including on balance sheet and off-balance sheet exposure)	Gross NPA	Percentage of Gross NPAs to total exposure in that sector
Personal Loans						
Other	1,39,168.02	0.00	100%	62,221.56	0.00	100%

ii) Real Estate exposure
There is no exposure to real estate during the current year and in the previous year

iii) Capital Markets exposure
There is no exposure to capital markets during the current year and in the previous year

iv) Intra-group exposures
There is no intra-group exposure during the current year and in the previous year

v) Unhedged foreign currency exposure
The Company's exposure of unhedged foreign currency risk at the end of the reporting period is NIL (Previous year - Nil)

D Disclosure of complaints

(i) Summary information on complaints received by an NBFC from customers and from the Offices of Ombudsman

Sr. No	Particulars	FY 2025-26	FY 2024-25
Complaints received by the NBFC from its customers			
1	Number of complaints pending at beginning of the year	13	19
2	Number of complaints received during the year	30629	20793
3	Number of complaints disposed during the year	30462	20799
3.1	Of which, number of complaints rejected by the NBFC	0	0
4	Number of complaints pending at the end of the year	180	13
	Maintainable complaints received by the NBFC from Office of RBI		
5.*	Number of maintainable complaints received by the NBFC from Office of RBI	192	76
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman		
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman		
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC		
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)		

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (previously the Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFC which is included under the Reserve Bank – Integrated Ombudsman Scheme, 2021.

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(ii) Top five grounds of complaints received by the NBFC from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints received during the year	Number of complaints pending at the end of the year
FY 2025-26		
Service charges	19175	53
Credit report related	7279	90
Others	4175	37
Total	30629	180
FY 2024-25		
Service charges	14399	3
Credit report related	5210	8
Others	1184	2
Total	20793	13

The list of grounds of complaints given below are indicative only.

i	Credit Cards
ii	Difficulty in operation of accounts
iii	Mis-selling
iv	Recovery Agents/ Direct Sales Agents
v	Loans and advances
vi	Levy of charges without prior notice/ excessive charges/ foreclosure charges
vii	Non-observance of fair practices code
viii	Staff behaviour
ix	Facilities for customers visiting the office/ adherence to prescribed working hours, etc.
x	10. Others

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46 First Time Adoption

A. Transition to Ind AS

These financial statements of the Company for the year ended March 31, 2026 are the first financial statements prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Companies Act, 2013 read with relevant rules.

For periods up to and including the year ended March 31, 2025, the Company prepared its financial statements in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (previous GAAP).

The date of transition to Ind AS is **April 1, 2024**, and accordingly, the Company has prepared an opening Ind AS Balance Sheet as at that date.

B. Optional Exemptions Availed

In preparing these financial statements, the Company has applied the optional exemptions available under Ind AS 101 *"First-time Adoption of Indian Accounting Standards"* as follows:

Property, Plant and Equipment (PPE)

The Company has elected to continue with the carrying value of all its property, plant and equipment as recognised in the financial statements prepared under previous GAAP as at the date of transition to Ind AS, and use the same as its **deemed cost** as at the transition date.

C. Mandatory Exceptions Applied

The Company has applied the mandatory exceptions in accordance with Ind AS 101.

D. Impact of Transition to Ind AS

The adoption of Ind AS has **not resulted in any material adjustment** to the previously reported financial position, financial performance, or cash flows of the Company.

47 A. Reconciliation of Balance sheet as at April 01, 2024 and March 31, 2025

₹ In Lacs

Particulars	As at March 31, 2025			As at April 01, 2024		
	IGAAP	Adjustment	Ind AS	IGAAP	Adjustment	Ind AS
ASSETS						
Financial Assets						
Cash and Cash Equivalents	187.50	-	187.50	544.86	-	544.86
Receivables	7.29	-	7.29	-	-	-
Loans	63,695.12	(9,223.15)	54,471.97	15,732.48	(1,987.28)	13,745.20
Investments	-	-	-	96.61	-	96.61
Other Financial Assets	9,661.70	(606.74)	9,054.96	1,801.50	(198.55)	1,602.95
Total Financial Assets	**73,551.61**	**(9,829.89)**	**63,721.72**	**18,175.45**	**(2,185.83)**	**15,989.62**
Non Financial Assets						
Deferred tax assets (net)	12.45	1,969.36	1,981.81	1.55	534.87	536.42
Property, Plant and Equipment	53.59	0.00	53.59	29.03	0.00	29.03
Right of Use Assets	-	464.13	464.13	-	678.94	678.94
Intangible Assets	6.67	(0.00)	6.67	8.68	(0.00)	8.68
Other Non Financial Assets	191.62	-	191.62	45.87	-	45.87
Total Non-Financial Assets	**264.33**	**2,433.49**	**2,697.82**	**85.13**	**1,213.80**	**1,298.93**
Total Assets	**73,815.94**	**(7,396.40)**	**66,419.54**	**18,260.58**	**(972.03)**	**17,288.55**
EQUITY AND LIABILITIES						
LIABILITIES						
Financial Liabilities						
Trade and other payables	14,714.95	-	14,714.95	1,747.58	-	1,747.58
Borrowings	6,155.17	65.08	6,220.25	3,366.86	(67.21)	3,299.65
Other Financial Liabilities	2,536.55	470.08	3,006.63	649.81	663.59	1,313.41
Total Financial Liabilities	**23,406.67**	**535.16**	**23,941.83**	**5,764.26**	**596.38**	**6,360.64**
Non Financial Liabilities						
Liabilities for current tax (net)	10,274.98	-	10,274.98	2,879.63	-	2,879.63
Provisions	38.46	-	38.46	-	13.11	13.11
Other Non Financial Liabilities	5.86	-	5.86	-	-	-
Total Non Financial Liabilities	**10,319.29**	**-**	**10,319.29**	**2,879.63**	**13.11**	**2,892.73**
Total Liabilities	**33,725.96**	**535.16**	**34,261.12**	**8,643.88**	**609.49**	**9,253.37**
EQUITY						
Equity Share Capital	205.00	-	205.00	205.00	-	205.00
Other Equity	39,884.97	(7,931.56)	31,953.42	9,411.70	(1,581.52)	7,830.18
Total Equity	**40,089.97**	**(7,931.56)**	**32,158.42**	**9,616.70**	**(1,581.52)**	**8,035.18**
Total Equity and Liabilities	**73,815.94**	**(7,396.40)**	**66,419.54**	**18,260.58**	**(972.03)**	**17,288.55**

Sayyam Investments Private Limited

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B. Reconciliation of statement of profit for the year ended March 31, 2025 ₹ in Lacs

Particular	IGAAP	Adjustment	Ind AS
INCOME			
Interest Income	8,470.35	4.35	8,474.70
Fee and Commission Income	1,07,837.70	(2,030.48)	1,05,807.23
Other Income	0.94	0	0.94
Total Income	1,16,308.99	(2,026.12)	1,14,282.87
EXPENSES			
Finance Costs	597.85	52.91	650.76
Fee and Commission Expenses	22,189.37	0	22,189.37
Impairment of financial instruments	32,595.58	5,617.93	38,213.51
Employee Benefits Expense	2,554.15	(19.48)	2,534.67
Depreciation and Amortization Expense	37.23	214.81	252.03
Foreign Exchange (Gain)/Loss (net)	-	-	0.00
Other Expenses	17,582.84	(114.13)	17,468.71
Total Expenses	75,557.01	5,752.04	81,309.05
Profit/(Loss) before Tax	40,751.98	(7,778.16)	32,973.81
Tax expenses for the year	10,278.70	(1,432.89)	8,845.81
Profit/(Loss) for the year (A)	30,473.28	(6,345.27)	24,128.01
Other comprehensive income	-	(4.77)	(4.77)
Total Comprehensive Profit/(Loss) for the year(A+B)	30,473.28	(6,350.04)	24,123.24

C. Reconciliation of equity: ₹ in Lacs

Particular	As at March 31, 2025	As at April 1, 2024
Equity as per previous IGAAP	40,089.97	9,616.70
Equity as per previous Ind As	32,158.42	8,035.18

D. Following the nature and purpose of each adjustment made during the first-time adoption transition.

i. **Processing Fees & Borrowing Costs (Financial Liabilities at Amortised Cost)**
Financial liabilities (like borrowings) must be recognized net of transaction costs under the Effective Interest Rate (EIR) method

ii. **Expected Credit Loss (ECL) Framework**
Shifting from an incurred loss model to an Expected Credit Loss (ECL) forward-looking model for trade receivables and financial assets.

iii. **Gratuity Provision (Employee Benefits)**
Defined benefit obligations must be valued using actuarial assumptions via the Projected Unit Credit method.

iv. **Lease Adjustments (Right-of-Use Asset & Lease Liability)**
Elimination of operating lease treatments; all leases must bring a Right-of-Use (ROU) asset and a corresponding Lease Liability onto the balance sheet.

v. **Deferred Tax Adjustments**
Balance sheet approach focusing on temporary differences between the accounting carrying amount and the tax base of assets and liabilities.

Sayyam Investments Private Limited

V.P. AGRAWAL & CO. M. No. 402808 Chartered Acco

48 Statutory Information

(i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

(ii) The Company was not required to file quarterly statement/returns of current assets with the banks or financial institutions w.r.t. secured working capital.

(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) Based on the information available with the Company, there are no transactions with struck off companies.

(vi) The Company does not have Immovable Property during reporting financial year.

(vii) The Company has not revalued its Property, Plant and Equipment and Intangible assets.

(viii) The Company has no Intangible assets under development.

(ix) The Company has not been declared Wilful Defaulter by any bank or financial institution or any other lender.

(x) The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

(xi) The Company is in compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(xii) The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiii) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

(xiv) No transactions recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.

49 Audit Trail

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there is no instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

50 Events occuring after the balance sheet date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of 21.08.2026, there were no subsequent events to be recognized or reported that are not already disclosed.

The accompanying notes form an integral part of financial statements

For and on behalf of Board of Directors of
For V P AGRAWAL & CO.,
Chartered Accountants
Firm Registration No. 028044N

V.P. AGRAWAL & CO. M. No. 402808 Chartered Accountants

VIMAL AGRAWAL
Partner
Membership No : 402808
UDIN- 26402808DODKSD1287

Place: Mumbai
Date: 21.08.2026

For and on behalf of Board of Directors of
SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA
DIRECTOR
DIN: 08882909

Place: Bengaluru
Date: 21.08.2026

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10729451

Sayyam Investments Private Limited