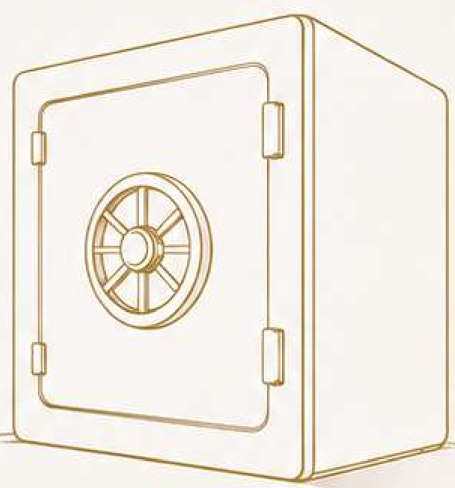
COFFERS
FINVEST LIMITED

(Formerly GSB Finance Limited)

Investing in Opportunities. Building Tomorrow.

ANNUAL REPORT

FY 2025-26



Corporate Information

Board of Directors

Mr. Vivek Kumar Singhal
Managing Director & Chief Financial Officer

Mr. Kshitij Agrawal
Non-Executive Director

Mr. Hari Chand Mittal
Independent Director

Ms. Sweta Pareek
Independent Director

KMP

Mr. Akshat Sharma
Company Secretary & Compliance Officer

Statutory Auditors

M/s Suvarna & Katdare, Chartered Accountants
C-4, Angelina, Baji Prabhu Deshpande Marg, Off Santoshi Mata Mandir,
Near Insignia Building, Vile Parle (West), Mumbai-400056

Secretarial Auditors

M/s Ashita Kaul & Associates (Practicing Company Secretary)
G-02, Ground Floor, Eternity Commercial Complex,
Teen Haath Naka, LBS Marg, Thane West-400604

Internal Auditors

Mr. Ravindra Kumar Singh (Chartered Accountant)

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India

Registered Office

201, 2nd Floor, Eco Space I.T. Park Building, Village Mogra,
Old Nagardas Road, Andheri (E) Mumbai (MH) - 400069

Corporate Office

301, 2nd Floor, Eskay Plaza, Anand Talkies Road, Raipur (CG) - 492001

Listing information

Listed on: Bombay Stock Exchange (BSE)
ISIN: INE777C01011
Scrip Code (BSE): 511543

CIN: L99999MH2001PLC134193 | GSTIN: 27AACCG0914E1Z3
Tel: 0771-4210000 | E-mail: compliance@gsbfinancelimited.com
Website: https://gsbfinancelimited.com/

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BOARDS' REPORT

Financial Highlights and State of Company Affairs

The financial performance of the Company for the financial year ended 31st March, 2026, as compared with the previous financial year ended 31st March 2025, is summarized below:

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	121.75	177.79
Other Income	1.44	1.63
Total Revenue	**123.20**	**179.42**
Total Expenses	116.47	96.30
Profit Before Tax	6.72	83.12
Tax Expense	37.57	11.47
Profit/(Loss) After Tax	**(30.85)**	**71.65**
Other Comprehensive Income	—	—
Total Comprehensive Income	**(30.85)**	**71.65**
Basic EPS (₹)	(0.51)	1.19
Diluted EPS (₹)	(0.51)	1.19

During the financial year under review, the Company recorded total revenue of ₹123.20 lakhs as against ₹179.42 lakhs in the previous financial year. Revenue from operations stood at ₹121.75 lakhs as compared to ₹177.79 lakhs in the previous year.

The Company recorded a Profit Before Tax of ₹6.72 lakhs during the financial year as against ₹83.12 lakhs in the previous financial year. After accounting for tax expense, the Company reported a Loss After Tax of ₹30.85 lakhs for the financial year ended 31st March 2026, as against a Profit After Tax of ₹71.65 lakhs in the previous financial year.
The Basic and Diluted Earnings Per Share of the Company stood at ₹(0.51) per equity share of ₹10 each, as against ₹1.19 per equity share in the previous financial year.

The total expenses of the Company increased to ₹116.47 lakhs during the year from ₹96.30 lakhs in the previous year. The increase was mainly attributable to impairment on financial instruments of ₹33.30 lakhs during the year and an increase in other expenditure, which stood at ₹47.84 lakhs as compared to ₹30.13 lakhs in the previous year.

The equity share capital of the Company remained unchanged at ₹600.00 lakhs during the year. Other Equity stood at ₹806.92 lakhs as at 31st March 2026 as compared to ₹837.77 lakhs as at 31st March 2025.

The Board of Directors continues to focus on strengthening the Company's financing operations, improving operational efficiency and maintaining prudent financial management.

Transfer to Reserves

No amount has been transferred to reserves for the financial year 2025-26.

Dividend and IEPF

In view of the financial performance and business commitments of the Company, your directors do not recommend any dividend for the year ended 31st March 2026.

Change in Nature of Business

There has been no change in the nature of the business of the Company.

Internal Control Systems

Company has in place an adequate system of internal control commensurate with its size and nature of business, which ensures that all transactions are authorized, recorded, and reported correctly in a timely manner. The Company's Internal Financial Controls over financial reporting provides reasonable assurance over the integrity of financial statements of the Company. Company has laid down Standard Operating Procedures, Policies and procedures to guide the operations of the business.

Deposits

The company has neither accepted nor renewed any deposits from public during the year under review to which the provisions of the Chapter V of the Companies Act 2013 or Companies (Acceptance of Deposits) Rules 2014 apply. Accordingly, no particulars are required to be furnished under Rule 8(5)(v) of the Companies (Accounts) Rules 2014. The company does not have any outstanding loans / advances as at the year end.

Particulars of Loans, Guarantees and Investments

The Company, being an NBFC registered with the RBI and engaged in the business of giving loans in the ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Act, with respect to loans, guarantees and investments. Accordingly, the Company is exempted from complying with the requirements to disclose in the financial statement the full particulars of the loans given, investment made, guarantee given, or security provided.

For details of the investments of the Company, refer to Note no. 6 of the financial statements.

Subsidiary Company, Associate Company, or Joint Venture Company

Your Company does not have any Subsidiary Company, Associate Company, or a Joint Venture Company. Accordingly, the disclosure requirement for subsidiary, controlled entities or joint ventures in Form/e-Form AOC-1 is not applicable to the Company.

Acquisition and Open Offer

During the year under review, there was successful completion of acquisition of 33,14,820 shares (representing 55.25% of the Voting Share Capital) by the acquirers being the existing Promoters / Promoter Group of the Company, completed on 14.11.2025, pursuant to Share Purchase Agreement dated 29.11.2024 at a price of ₹ 13/- per share by the following 'Selling Promoters Shareholder':

- Mr. Ramakant Sagarmal Biyani
- Ms. Neelam Ramakant Biyani
- M/s GSB Securities Private Limited

An exit opportunity was also provided to the Public Shareholders with an option to validly tender their Offer Shares vide Open Offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 15,60,000 Offer Shares representing 26.00% of the Voting Share Capital of the Company from its Public Shareholders at an Offer Price of ₹ 21.44/- per Equity Share. The Offer Period started on September 30, 2025 and ended on October 14, 2025 (Both days inclusive) and the date of settlement was October 30, 2025.

Accordingly, there has been change in Promoter and Promoter Group of the Company as follows:

List of **current** Promoter and Promoter Group (post-acquisition)

S.no.	Name	Category (Promoter / Promoter Group)
1.	Mr. Vivek Kumar Singhal	Promoter
2.	Mr. Kshitij Agrawal	Promoter
3.	M/s Nivesh Mandi Private Limited	Promoter
4.	M/s Stock Mandi (Partnership Firm)	Promoter

List of **previous** Promoter and Promoter Group (prior to acquisition)

S.no.	Name	Category (Promoter / Promoter Group)
1.	Mr. Ramakant Sagarmal Biyani	Promoter
2.	Ms. Neelam Ramakant Biyani	Promoter
3.	M/s. GSB Securities Private Limited	Promoter

Directors & Key Managerial Personnel

There have been changes in the Composition of the Board during the year under review, as follows:

S. No.	Name	Designation	Event
1.	Ms. Renu Choudhary	Company Secretary	Resigned w.e.f. 14.11.2025
2.	Mr. Vivek Kumar Singhal	Managing Director	Appointed w.e.f. 20.11.2025
3.	Mr. Kshitij Agrawal	Non-Executive Director	Appointed w.e.f. 20.11.2025
4.	Mr. Hari Chand Mittal	Independent Director	Appointed w.e.f. 20.11.2025
5.	Ms. Sweta Pareek	Independent Director	Appointed w.e.f. 20.11.2025
6.	Mr. Ramakant Biyani	Managing Director	Resigned w.e.f. 02.12.2025
7.	Mr. Suyash Biyani	Non-Executive Director	Resigned w.e.f. 02.12.2025
8.	Ms. Usha Yogesh Patel	Independent Director	Resigned w.e.f. 02.12.2025
9.	Mr. Vivek Kumar Singhal	CFO	Appointed w.e.f. 16.01.2026
10.	Ms. Payal Jain	Company Secretary	Resigned w.e.f. 27.02.2026
11.	Mr. Akshat Sharma	Company Secretary	Appointed w.e.f. 02.03.2023

During the financial year under review, there was a change in the management and control of the Company pursuant to the acquisition / takeover of the Company, which was completed in November 2025. Consequent to the change in ownership and control, certain changes were made in the composition of the Board of Directors and the senior management of the Company. Accordingly, Mr. Vivek Kumar Singhal was appointed as the Managing Director of the Company, along with the appointment of Mr. Kshitij Agrawal as Non-Executive Director, Mr. Hari Chand Mittal and Ms. Sweta Pareek as Independent Directors.

Subsequently, certain changes were also made in the senior management of the Company, including the appointment of Mr. Vivek Kumar Singhal as Chief Financial Officer. These changes were undertaken to align the management and governance structure of the Company with the new ownership and strategic direction following the completion of the acquisition / takeover.

Change in Registered Office

The Company has shifted its registered office within the local limits of the Mumbai from "78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai, Maharashtra, India, 400025" to "201, 2nd Floor, Eco Space I.T. Park Building, Village Mogra, Old Nagardas Road, Andheri (E) Mumbai- 400069" with effect from November 20, 2025.

Corporate office

The Company has opened a Branch office at '301, 2nd Floor, Eskay Plaza, Anand Talkies Road, Raipur (CG) 492001' with effect from December 19, 2025. The Books of accounts of the Company and other relevant records will be maintained at the said address pursuant to Section 128 of the Companies Act 2013 and other applicable provisions / rules made thereunder.

Meetings

During the financial year 2025-26, a total of twelve (12) meetings of the Board of Directors were held.

Board evaluation

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and of the individual Directors as well as an evaluation of the working of all the Committees of the Board. The Board of Directors was assisted by the Nomination and Remuneration Committee ("NRC"). The performance evaluation was carried out by seeking inputs from all the Directors / Members of the Committees, as the case may be.

The criteria for evaluation of the Board as a whole, *inter alia*, covered parameters such as Structure of the Board, Meetings of the Board, Functions of the Board.

Outcome of Evaluation: Board of the Company was satisfied with the functioning of the Board and its Committees. The Committees are functioning well and besides covering the Committees' terms of reference, as mandated by law, important issues are brought up and discussed in the Committee meetings. The Board was also satisfied with the contribution of Directors, in their individual capacities.

Director Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Board hereby States;

a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review;

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

d) That the Directors have prepared the annual accounts on a going concern basis;

e) That the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f) That 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;

Independent Director's Declaration

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and 16(b) of the Listing Regulations so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the rules made there under and Listing Regulations. All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ("IICA").

Further, as per the declarations received, all the Independent Directors of the Company have either passed or were exempted to clear online proficiency test as per the first proviso to Rule 6(4) of the MCA Notification dated October 22, 2019 and December 18, 2020.

Audit Committee

In compliance with the provisions of Section 177 of the Act, the Board has constituted an Audit Committee. The terms of reference of Audit Committee includes the matters prescribed under Section 177 of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

The composition of the Audit Committee as at March 31, 2026 was as under:

S. No.	Name	Status	Nature of Directorship
1.	Sweta Pareek	Chairperson	Independent Director
2.	Vivek Kumar Singhal	Member	Managing Director
3.	Hari Chand Mittal	Member	Independent Director

However, there was change in composition of the Audit Committee w.e.f. July 13, 2026 as follows:

S. No.	Name	Status	Nature of Directorship
1.	Hari Chand Mittal	Chairperson	Independent Director
2.	Vivek Kumar Singhal	Member	Managing Director
3.	Sweta Pareek	Member	Independent Director

Statutory Auditors

The report of the Statutory Auditors of the Company forms part of the annual report. The Statutory Auditors have issued Audit Report with unmodified opinion on the Financial Statements of the Company for the year ended 31st March 2026.

The Notes on the Financial Statement referred to in the Audit Report are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3)(f) of the Companies Act, 2013.

Explanations on Qualifications / Adverse remarks contained in the Audit Report

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. Observations of the Auditors are self-explanatory and do not call for further information. Further, no instances were noticed by the Auditors under Section 143(12) of the Companies Act, 2013.

Secretarial Auditors

During the year under review, M/s J K & Associates, Practicing Company Secretaries had tendered their resignation from the position of Secretarial Auditor of the company as on 30.03.2026.

Further, M/s Ashita Kaul & Associates (PR No. 1718/2022) were appointed as Secretarial Auditor of the Company to conduct the audit of secretarial records for the financial year 2025-26, in accordance with the provisions of Section 204 of the Act read with the Rules framed thereunder.

The Secretarial Audit Report of the Company is annexed to this report as 'Annexure-A'.

Risk Management Policy

The Company has developed and implemented risk management policy including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company. The risk management includes identifying types of risks and its assessment, risk mitigation and monitoring and reporting.

Vigil Mechanism

The Company has established a Whistle Blower Policy / Vigil Mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 for the genuine concerns expressed by the employees and Directors about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns.

The Board has approved the policy for vigil mechanism which is available on the website of the Company at https://gsbfinancelimited.com/wp-content/uploads/2026/03/Vigil-Mechanism-and-Whistle-Blower-Policy.pdf .

Nomination & Remuneration Policy

The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration Committee, framed and adopted a Nomination and Remuneration Policy. The details of criteria for making payment to Whole Time Directors, Non-Executive and Independent Directors are provided under the Nomination and Remuneration Policy of the Company.

The objective of the Nomination and Remuneration Policy of the Company is to ensure the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and qualify requirement to run the Company successfully.

The said policy is available on the website of the Company at https://gsbfinancelimited.com/wp-content/uploads/2026/03/Nomination-and-Remuneration-Policy.pdf .

Corporate Social Responsibility (CSR)

The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company, as it does not meet any of the prescribed thresholds specified therein. Accordingly, the CSR reporting requirements under the Companies (Corporate Social Responsibility Policy) Rules 2014 and the requirement for forming the CSR Committee are not applicable to the Company for the financial year under review.

Related Party Transactions

All related party transactions entered by the Company during the year were at arm's length and in the ordinary course of business. The Company did not have any contracts or arrangements with related parties in terms of Section 188(1) of the Act. Also, there were no material related party contracts entered into by the Company.

Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form/ e-Form AOC-2 is not applicable to the Company for the financial year 2025-26 and hence does not form part of this report.

Annual Return

A copy of the Annual Return in the prescribed form, which will be filed with the Registrar of Companies / MCA, is hosted on the Company's website and can be accessed at https://gsbfinancelimited.com/annual-return/ .

Significant / material Orders passed by Court / Tribunal / Regulator

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Maintenance of Cost Records

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable to the Company.

Compliance with Secretarial Standards

The Board have ensured compliance with the provisions of the applicable Secretarial Standards to the best of their knowledge. The Company has devised the necessary systems to ensure compliance with the applicable provisions of Secretarial Standards.

Application / Proceedings pending under the Insolvency and Bankruptcy Code, 2016

There were neither any applications filed by or against the Company, nor any proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

Remuneration received by MD / WTD from Holding / Subsidiary Company

The Company does not have any holding or subsidiary company. Accordingly, there are no reportable particulars of remuneration / commission received by Managing Director / Whole-time Director of the Company from the holding company / subsidiary company.

Change in Capital Structure / Voting Rights

During the year under review, there was no change in the capital structure of the Company. Further, there were no instances of issuance of Sweat Equity Shares / Equity Shares with differential voting rights / Employee Stock Option Scheme during the year.

One-time Settlement and valuation thereof

The Company has not made any one-time settlement with any of its lenders.

Compliances under Maternity Benefit Act 1961

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

RBI Guidelines

Your Company is registered with Reserve Bank of India ("RBI") as Base Layer Non-Deposit Accepting Non-Banking Financial Company has complied with and continues to comply with all the applicable laws, rules, circulars and regulations including Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Direction, 2023 ("RBI Master Direction"), as amended from time to time.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A Policy on prevention of sexual harassment in line with the statutory requirements, along with a structured reporting and redressal mechanism, including the constitution of Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act"), is in place. There were no reportable complaints during the year under review.

Further, disclosure of number of complaints is as under:

number of complaints of sexual harassment received in the year (2025-26)	0
number of complaints disposed off during the year (2025-26)	0
number of complaints pending at the end of the year (as on 31.03.2026)	0
number of cases pending for more than ninety days (as on 31.03.2026)	0

Conservation of Energy, Technology Absorption and Foreign Earnings and Outgo

(A) Conservation of Energy

(i) the steps taken or impact on conservation of energy	–
(ii) the steps taken by the company for utilizing alternate sources of energy	–
(iii) the capital investment on energy conservation equipments	NIL

(B) Technology Absorption

(i) the efforts made towards technology absorption	_
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	N.A.
(iv) the expenditure incurred on Research and Development.	NIL

(C) Foreign Exchange Earnings & Outgo

Particulars	Amount (₹)
Foreign Exchange earned in terms of actual inflows during the year	NIL
Foreign Exchange outgo during the year in terms of actual outflows	NIL

Statement under Rule 5(2) Of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The information required under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26, and the percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary in the financial year 2025-26.

S. No.	Name of Director / KMP	Designation	% increase in Remuneration	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. Vivek Kumar Singhal (w.e.f. 20.11.2025)	Director	N.A.	N.A.
2.	Mr. Kshitij Agrawal (w.e.f. 20.11.2025)	Director	N.A.	N.A.
3.	Mr. Hari Chand Mittal (w.e.f. 20.11.2025)	Director	N.A.	N.A.
4.	Mr. Sweta Pareek (w.e.f. 20.11.2025)	Director	N.A.	N.A.
5.	Mr. Ramakant Biyani (up to 02.12.2025)	Director	N.A.	N.A.
6.	Mr. Suyash Biyani (up to 02.12.2025)	Director	N.A.	N.A.
7.	Ms. Usha Yogesh Patel (up to 02.12.2025)	Director	N.A.	N.A.
8.	Ms. Renu Choudhary (up to 14.11.2025)	KMP	N.A.	N.A.
9.	Ms. Payal Jain (up to 27.02.2026)	KMP	N.A.	N.A.
10.	Mr. Akshat Sharma w.e.f. (02.03.2026)	KMP	N.A.	N.A.

- The percentage increase in the median remuneration of employees in the financial year 2025-26: **N.A.***
- There was a total of one (01) permanent employees on the rolls of Company as on / during the year 31.03.2026.
- Average % increase in the salaries of employees other than the managerial personnel in the last financial year, i.e. 2025-26 and the increase in managerial remuneration for the same period: **N.A.***
- Increase in remuneration of Directors of the Company: **N.A.***
- It is hereby affirmed that the remuneration wherever paid, were as per the Remuneration Policy of the Company.

No employee was in receipt of remuneration from the Company amounting to Rupees One Crore Two Lakhs or more in aggregate, during the financial year 2025-26, if employed throughout the financial year or Rupees Eight Lakhs Fifty Thousand or more per month, if employed for a part of the financial year. None of the employees other than Directors hold 2% or more of the Equity shares of the Company.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 will be made available to any member on request: **N.A.***

**Note: During the financial year 2025-26, there was a change in the composition of the Board and Key Managerial Personnel of the Company pursuant to the acquisition/takeover of the Company, which was completed in November 2025. Consequent to the change in management, the Directors and employees associated with the erstwhile management ceased to hold their respective positions and were replaced by the new management.*

*Accordingly, the remuneration data for the financial year 2025-26 is not comparable with that of the previous financial year. Hence, the percentage increase in remuneration and the ratio of remuneration of each Director/KMP to the median remuneration of employees have been stated as "N.A." (Not Applicable/Not Reportable**)**, as there is no comparative data and therefore it is not reportable.*

Material Changes and commitment occurred after the end of financial year up to the date of Report

Increase in Authorized Share Capital:

The Authorized Share Capital of the Company was increased from ₹6,00,00,000/- (Rupees Six Crores only), comprising 60,00,000 Equity Shares of ₹10/- each, to ₹10,00,00,000/- (Rupees Ten Crores only), comprising 1,00,00,000 Equity Shares of ₹10/- each. The increase in the Authorized Share Capital was approved by the Members of the Company vide resolution passed on 10 August 2026, pursuant to which the Capital Clause of the Memorandum of Association of the Company was consequentially amended. The said increase in Authorized Share Capital was subsequently approved by the Registrar of Companies vide communication dated 25 August 2026.

Change in Name:

The Members of the Company, vide their resolution dated 10 August 2026, approved the change in the name of the Company from "GSB Finance Limited" to "Coffers Finvest Limited". Pursuant to the said approval and the requisite statutory and regulatory compliances, the Registrar of Companies approved the change in name of the Company with effect from 01 September 2026 and issued a fresh Certificate of Incorporation dated 01 September 2026. Accordingly, the name of the Company stands changed to "Coffers Finvest Limited" with effect from the said date.
Proposes preferential allotment:

The Board of Directors, at its meeting held on 13th July, 2026, approved the proposed issue of up to 12,00,000 (Twelve Lakh) fully paid-up Equity Shares of face value of ₹10/- each, on a preferential basis, at an issue price of ₹36/- per Equity Share, including a premium of ₹26/- per share, aggregating to ₹4.32 Crore, subject to the approval of the Members and such other statutory and regulatory approvals as may be required.

The Members of the Company, at the Extra-Ordinary General Meeting held on 10th August, 2026, approved the proposed preferential issue by way of a Special Resolution. The issue comprises equity shares proposed to be allotted to identified promoter and non-promoter allottees.

For determining the issue price, the Company had obtained a valuation report from Independent Registered Valuer and the said report determined the floor price at ₹35.23 per Equity Share, while the proposed issue price is ₹36/- per Equity Share.

As on the date of this Report, the proposed preferential allotment is in process and the actual allotment of the Equity Shares is subject to completion of the applicable statutory, regulatory and other requirements/approvals. The Company shall make the necessary filings and obtain the requisite approvals from the Stock Exchange and other authorities, as applicable, prior to completion of the allotment.

Acknowledgment

The Board takes this opportunity to express their gratitude towards the shareholders and bankers to the Company. The Board also acknowledges the continuous support received from its stakeholders and employees of the Company.

On behalf of Board of Directors

	Vivek Kumar Singhal	**Kshitij Agrawal**
Place: Raipur (C.G.)	Managing Director	Director
Date: 02.09.2026	(DIN: 01962224)	(DIN: 03377355)

ANNEXURE – A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Coffers Finvest Limited (Formerly Known as GSB Finance Limited)
201, 2nd Floor, Eco Space I.T. Park Building, Village Mogra,
Old Nagardas Road, Andheri (E) Mumbai, Nagardas Road,
Mumbai, Maharashtra, India, 400069

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Coffers Finvest Limited (Formerly Known as GSB Finance Limited)** having **CIN: L99999MH2001PLC134193** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

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

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and Regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the year under review)**

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the year under review)**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the year under review)**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018; **(Not applicable during the year under review)**

h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; **(Not applicable during the year under review)**

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

(vi) Other laws specifically to the company:

a. Reserve Bank of India Act, 1934 and rules and regulations made there under and any modification, new enactment from time to time related to Non-Banking Financial Company.

b. We state that the provisions relating to Audit of Accounts and the related financial records including Income Tax Laws, Central Excise, Sales Tax (GST) Laws, Customs Laws etc., and other connected Rules, Regulations, Orders, Circulars and Notifications have not been dealt with in any manner in our Secretarial Audit Report.

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India;
2. Listing Agreements entered into by the Company with BSE Limited.

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

We further report that,

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

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

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

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

Based on the records provided by the management, the Company has responded to notices for demands, claims, penalties, etc. levied by various statutory/ regulatory authorities and initiated actions for corrective measures, whenever necessary.

We further report that during the audit period, the Company underwent a change in ownership and control pursuant to the acquisition of the Company by Vivek Kumar Singhal, Kshitij Agrawal, M/s. Nivesh Mandi Private Limited and Kshitij Agrawal (Representative of Stock Mandi) (collectively referred to as "Acquirers"), thereby resulting in change in management and control of the Company.

For Ashita Kaul & Associates
Practicing Company Secretaries

Ashita Kaul
Proprietor
FCS 6988 / CP 6529
UDIN: F006988H001337671
Peer Review No.1718 / 2022

Date: 01st September 2026
Place: Thane

Annexure- I

To

The Members,
Coffers Finvest Limited (Formerly Known as GSB Finance Limited)
201, 2nd Floor, Eco Space I.T. Park Building, Village Mogra,
Old Nagardas Road, Andheri (E) Mumbai, Nagardas Road,
Mumbai, Maharashtra, India, 400069

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

1) Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

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

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

For Ashita Kaul & Associates
Practicing Company Secretaries

Ashita Kaul
Proprietor
FCS 6988 / CP 6529
UDIN: F006988H001337671
Peer Review No.1718 / 2022

Date: 01st September 2026
Place: Thane

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Industry structure and developments.

The Indian NBFC sector has evolved significantly and continues to play an important role in strengthening the country's financial ecosystem. NBFCs operate across diverse segments, including retail finance, MSME finance, vehicle finance, housing finance, microfinance and consumer finance, thereby complementing the banking sector and expanding access to credit.

The sector has benefited from increasing financial inclusion, rising credit demand, technological advancements and supportive policy measures. Digitization and data-driven lending practices have further enabled NBFCs to improve customer outreach, operational efficiency and service delivery, particularly in underserved and emerging segments.

The regulatory framework governing NBFCs has also continued to evolve, with greater emphasis on governance, risk management, capital adequacy, asset quality and customer protection. The sector has demonstrated resilience through strengthening capital positions, improved risk management practices, adequate provisioning and greater focus on sustainable growth. NBFCs are expected to remain an important source of credit for individuals, businesses and MSMEs, contributing to investment, entrepreneurship and overall economic development.

B. Opportunities and Threats.

The Company sees opportunities arising from the continued demand for retail and other credit facilities, increasing financial inclusion and the growing adoption of digital financial services. At the same time, competition, changing regulatory requirements, funding costs, asset quality concerns and broader economic uncertainties remain key challenges. The Company continues to pursue opportunities prudently while maintaining an appropriate risk-return balance.

C. Segment–wise or product-wise performance.

The Company operates predominantly in a single business segment of financing/lending activities. Accordingly, there are no separate reportable business or geographical segments requiring separate disclosure.

During the year under review, the Company continued to focus on its core lending and financing activities. The performance of the Company is therefore evaluated on an overall basis, considering factors such as growth in the loan portfolio, interest income, asset quality, profitability, capital adequacy and liquidity position.

The Company continues to focus on prudent credit appraisal, effective portfolio management, recovery and collection practices and maintaining adequate liquidity and capital resources, while complying with the applicable regulatory framework prescribed by the Reserve Bank of India.

D. Outlook

The outlook for the NBFC sector remains supported by the continuing requirement for credit across various segments of the economy. The Company intends to pursue sustainable growth with a focus on prudent lending, effective risk management, regulatory compliance and operational efficiency. The Company will continue to assess market conditions and business opportunities while maintaining financial and operational discipline.

E. Risks and concerns.

The Company is exposed to various risks inherent in the financial services business, including credit risk, liquidity risk, interest rate risk, market risk, operational risk and regulatory risk. The Company has established appropriate policies, systems and processes for identification, assessment, monitoring and mitigation of such risks. The risk management framework is reviewed periodically to ensure that emerging risks are appropriately addressed.

F. Internal control systems and their adequacy.

The Company has an adequate system of internal controls commensurate with the size and nature of its business. The internal control framework is designed to safeguard assets, ensure accuracy and reliability of financial information, promote operational efficiency and ensure compliance with applicable laws and regulations. The effectiveness of internal controls is reviewed periodically by the management and through the internal audit mechanism.

G. Discussion on financial performance with respect to operational performance.

During the year under review, the Company continued to focus on strengthening its core lending operations and improving operational efficiency. The financial performance of the Company is closely linked to the growth and quality of its loan portfolio, cost of funds, recovery performance and overall operating efficiency. The management remains focused on sustainable growth, prudent financial management and improvement in operational performance.

H. Material developments in Human Resources / Industrial Relations

Human resources continue to remain an important enabler of the Company's business operations and growth. During the financial year under review, the Company continued to focus on maintaining an efficient and capable workforce commensurate with its business requirements. The Company also undertook appropriate changes in its management and organizational structure to align with its evolving business objectives.

During the financial year under review, the Company underwent a change in ownership and management pursuant to the acquisition/takeover completed in November 2025. Consequent to the change in management, the Company undertook necessary organizational and management-level changes to align its operations with the revised business objectives and future plans. As on March 31, 2026, the Company had one employee on its rolls. Considering the nature and scale of its present operations, the Company maintains a lean organizational structure and engages appropriate personnel and resources as required for its business and regulatory needs.

I. Financial Ratios

S. No.	Ratio	2024-25	2025-26	% Change	Reasons for Significant Changes (if changed 25% or more)
1	Debtors Turnover	-	-	-	N.A.
2	Inventory Turnover	-	-	-	N.A.
3	Interest Coverage Ratio	8.24	35.46	330%	Due to no borrowings in previous year
4	Current Ratio	122.54	156.68	28%	Due to significant decrease in current liabilities
5	Debt Equity Ratio	-	-	-	N.A.
6	Operating Profit Margin (%)	53.22	4.50	-92%	Due to significant decrease in revenue and increase in operating expenses
7	Net Profit Margin (%)	40.3	-25.04	-162%	Due to decrease in revenue & significant decrease in net profit
8	Return on Net Worth	4.98	-2.19	-144%	Due to decrease in revenue & significant decrease in net profit

Forward Looking Statement

Statement in this Management and Discussion Analysis describing your Company's objectives, projections and estimates and expectations may be "Forward Looking Statements" within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Being a Non-Banking Financial Company (NBFC), the operations of the Company are subject to the regulatory framework prescribed by the Reserve Bank of India ("RBI"), as amended from time to time. Changes in the regulatory environment, interest rates, credit conditions, availability and cost of funds, asset quality, liquidity conditions and overall economic conditions may have a bearing on the Company's operations and financial performance. The Company continues to closely monitor such developments and remains committed to maintaining prudent risk management practices and regulatory compliance.

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INDEPENDENT AUDITORS REPORT

To the Members of GSB Finance Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of GSB Finance Limited ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 31st March 2026, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit following 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 following the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities following these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Our opinion is not qualified in respect of the above matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the Management 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") concerning the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company following the accounting principles generally accepted in India, including the Indian accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records following 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 financial statements 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 it is not a guarantee that an audit conducted following 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 based on these financial statements.

As part of an audit following 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.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 "B" 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 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) Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

(d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), statement of Changes in Equity and statement of the Cash Flow dealt with by this Report agree with the books of account.

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

(f) Based on the written representations received from the directors as on 31st March 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) For the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(h) Concerning the other matters to be included in the Auditor's Report by Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

    iii. There has been no delay in transferring amounts required to be transferred to the investor education and protection fund by the company.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No. 125080W

CA Ravindra Raju Suvarna
(Partner)
Membership No.032007
Place: Mumbai

UDIN: 26032007GRKBVD5905
Date: 29/05/2026

Annexure A- To the Independent Auditors' Report

The Annexure referred to in paragraph 1 under the ‘Report on Other Legal and Regulatory Requirements’ is our report on the members of GSB Finance Limited (“The Company”) for the year ended on 31st March 2026. We report that:

(i) (a) The company is maintaining proper records showing full particulars, including quantitative details and the situation of fixed assets;

(b) Fixed assets have been physically verified by the management at reasonable intervals, and no material discrepancies were noticed on such verification

(c) The company does not hold any immovable property. Hence, clause 3(i) (c) about title deeds of immovable properties is not applicable in the present case.

(d) No property, plant, equipment or intangible has been evaluated during the year.

(ii) (a) The company has inventory in electronic mode; hence, verification of inventory has been done through the demat statement at reasonable intervals by the management, and no material discrepancies were noticed.

(b) The company has not availed any working capital limit from a bank or financial institution over Rs. 5 Cr against Current Assets.

(iii) The company has granted unsecured loans to a company, but any other company, unsecured or secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) as the company has granted a loan to a company which are not prejudicial to the interest of the company and not to any other party any loan to parties covered under section 189 clause 3(iii)(a) which deals with terms and conditions of the grant of such loans is not applicable;

(b) as the company granted a loan to the company covered under section 189 clause 3(iii)(b) which deals with a schedule of repayment of principal and payment of interest is applicable repayment has also been received ;

(c) as the company has not granted any loans to parties covered under section 189 the question of the amount being overdue does not arise;

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 and hence provisions of Clause 3(iv) of the aforesaid Order in this regard do not apply to the Company. Furthermore, the Company has complied with the provisions of Section 186 of the Act regarding the investments it has made.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Hence, clause 3(v), which deals with directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, are not applicable.

(vi) In our opinion and according to the information and explanations given to us. The company is not required to maintain cost records under the Rules made by the Central Government for the maintenance of cost records under sub-section (l) of section 148 of the Companies Act.

(vii) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales tax, wealth tax, the duty of customs, the duty of excise, value added tax or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees’ state insurance, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as of 31-03-2026, for more than six months from the date they became payable.

a) According to the records of the Company and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes except as follows:

Name of the Statute	Nature of Dispute	Amount paid under Protest (Rs in lakhs)	The period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.59	AY 2012-13	Demand As Per Order u/s.143(1)(a)
Income Tax Act, 1961	TDS	0.82	AY 2023-24	Income Tax department
Income Tax Act, 1961	TDS	0.12	AY 2024-25	Income Tax department
Income Tax Act, 1961	TDS	0.31	AY 2025-26	Income Tax department

(viii) According to the information and explanations given to us by the management, there are no transactions which are not recorded in the books of accounts but surrendered or disclosed in the Income-tax assessment.

(ix) Based on our audit procedures and according to the information and explanations given to us by the management, we think that the Company has not defaulted in repayment of dues to financial institutions and banks.

(x) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money during the year under review.

(xi) During our examination of the books and records of the Company, carried out by the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the management.

(xii) The company is not a Nidhi Company. Hence, clause 3(xii) will not be applicable

(xiii) The Company has entered into the transaction with the related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Name of Related Party Designation Remuneration

1.	Shri Ramakant S. Biyani	Mg. Director	3,50,000/-
2.	Shri Suyash Ramakant Biyani	Whole Time Director	3,50,000/-

(xiv) Internal audit

(a) The company does has got an internal audit system commensurate with the size and nature of its business;

(xv) The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.

(xvi) (a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration is enforced for the same.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934

(c) The company is not a Core Investment Company (CIC), therefore, there is no question of fulfilling the criteria of CIC as defined in regulations made by the Reserve Bank of India.

(d) The company is not a Core Investment Company (CIC); therefore, clause (xvi) (d) is not applicable

(xvii) Based on our audit procedures and according to the information and explanations given to us by the management, the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) According to the information and explanations given to us by the management, the statutory auditors have not taken any resignations during the year; therefore, there is no question of taking into consideration the issues, objections or concerns raised by the outgoing auditors;

(xix) Based on 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 think 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 one year from the balance sheet date. Calculations of Financial Ratios are attached to the Financial Statement.

(xx) The provision of Corporate Social Responsibility (CSR) under section 135 of The Companies Act, 2013 does not apply to the company.

(xxi) The provisions related to Consolidated Financial Statements do not apply to the company.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No. 125080W

CA Ravindra Raju Suvarna
(Partner)
Membership No.032007
Place: Mumbai

Date: 29/05/2026
UDIN: 26032007GRKBVD5905

Annexure B- to the Independent Auditor's Report

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 GSB Finance Limited ("the Company") as of March 31, 2026, in conjunction with our audit of the standalone 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India(ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit following 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 were 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 involved obtaining an understanding of internal financial controls, assessing the risk of a material weakness, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes following 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 following generally accepted accounting principles, and that receipts and expenditures of the company are being made only following 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 issued by the Institute of Chartered Accountants of India.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No. 125080W

CA Ravindra Raju Suvarna
(Partner)
Membership No.032007
Place: Mumbai

Date: 29/05/2026
UDIN: 26032007GRKBVD5905

BALANCE SHEET
As at 31.03.2026

	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
A	**ASSETS**			
1	**Financial Assets**			
	(a) Cash and cash equivalents	2	27,90,123	9,53,103
	(b) Bank Balance other than cash and cash equivalents	3	7,63,407	7,63,407
	(c) Receivables	4		
	- (I) Trade Receivables		1,24,93,905	-
	(c) Loans	4	11,56,83,027	12,71,57,271
	(d) Deposits	5	3,36,300	3,36,300
	(e) Investments	6	32,50,225	74,82,240
2	**Non-financial Assets**			
	(b) Property, Plant & Equipment	7	1,84,142	1,89,759
	(c) Income tax assets (net)	8	64,61,090	1,00,28,786
	(d) Deferred tax Assets (net)	9	1,88,344	1,96,974
	Total Assets		**14,21,50,563**	**14,71,07,840**
B	**LIABILITIES AND EQUITY**			
	LIABILITIES			
1	**Financial Liabilities**			
	(a) Payable			
	(I) Trade Payable	10		
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		11,396	11,885
	(II) Other Payable			
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		48,000	4,46,019
	(b) Others			
	(i) Current financial liabilities	11	8,04,258	11,05,398
2	**Non-Financial Liabilities**			
	(a) Provisions	12	5,94,834	17,67,084
3	**EQUITY**			
	(a) Equity Share capital	13	6,00,00,000	6,00,00,000
	(b) Other Equity	14	8,06,92,075	8,37,77,454
	Total Liabilities and Equity		**14,21,50,563**	**14,71,07,840**

Significant Accounting Policies and Notes on Accounts 1-35

As per our report of even date:
For Suvarna & Katdare
(Chartered Accountants)
Firm Registration Number: 125080W

For and on behalf of Board of Directors of GSB Finance Limited

Vivek Kumar Singhal
Managing Director & CFO
(DIN:01962224)

Kshitij Agrawal
Director
(DIN :03377355)

Ravindra Raju Suvarna
Partner
Membership No: 032007

Place: Mumbai
Date: 29 May 2026

Place: Raipur
Date: 29.05.2026

Akshat Sharma
Company Secretary

STATEMENT OF PROFIT & LOSS
For the year ended 31.03.2026

Particulars		Note No.	Year ended 31.03.2026	Year ended 31.03.2025
(I)	**Revenue from operations**	15		
	- Interest income		1,21,74,999	1,33,28,303
	- Dividend income		327	292
	- Gain on fair value of Financial instruments		-	44,50,273
	Total Revenue from operations		**1,21,75,326**	**1,77,78,868**
(II)	**Other income**	15B	1,44,495	1,62,652
(III)	**Total Income**		**1,23,19,821**	**1,79,41,520**
	Expenses			
(i)	Finance Cost	16	19,675	6,50,292
(ii)	Loss on fair value of Financial instruments	17	33,29,514	-
(vi)	Employee benefit expenses	18	35,08,837	59,57,000
(vii)	Depreciation, amortization and impairment	7	5,617	9,572
(viii)	Other expenses	19	47,83,707	30,12,713
(IV)	**Total Expenses**		**1,16,47,350**	**96,29,577**
(V)	Profit before tax		**6,72,471**	**83,11,943**
(VI)	**Tax Expenses**			
	Current tax		(1,07,970)	(12,98,570)
	MAT credit utilized / entitlement		(9,92,030)	1,98,570
	Income Tax for earlier Years		(26,49,221)	(43,110)
	Deferred Tax		(8,630)	(3,640)
(VII)	**Profit After tax**		**(30,85,380)**	**71,65,193**
(VIII)	**Other Comprehensive Income**			
(A) (i)	Items that will not be reclassified to profit or loss		-	-
	Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)			
(B) (i)	Items that will be reclassified to profit or loss		-	-
	Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A) + (B)		-	-
	Total Comprehensive Income for the period (VII + VIII) (comprising profit (loss) and other comprehensive Income for the Period)		**(30,85,380)**	**71,65,193**
(VIII)	**Earnings per Share**			
	Basic		(0.51)	1.19
	Diluted		(0.51)	1.19

Significant Accounting Policies and Notes on Accounts 1-35

As per our report of even date:
For Suvarna & Katdare
(Chartered Accountants)
Firm Registration Number : 125080W

Ravindra Raju Suvarna
Partner
Membership No: 032007

Place: Mumbai
Date: 29 May 2026

For and on behalf of Board of Directors of GSB Finance Limited

Vivek Kumar Singhal
Managing Director & CFO
(DIN:01962224)

Kshitij Agrawal
Director
(DIN :03377355)

Place: Raipur
Date: 29.05.2026

Akshat Sharma
Company Secretary

CASH FLOW STATEMENT

For the year ended 31.03.2026

	PARTICULARS	Year ended 31.03.2026	Year ended 31.03.2025
1	**Cash flow from operating activities**		
	(Loss)/ profit for the year	(30,85,380)	71,65,193
	Adjusted for:		
	Depreciation and Amortisation expense	5,617	9,572
	Unrealized loss/ (gain) on Fair valuation of financial Instruments	33,29,514	(44,50,273)
	Dividend Received	(327)	(292)
	Deferred Tax Expenses	8,630	3,640
	Operating Profit / (loss) before working capital changes	**2,58,054**	**27,27,840**
	Changes in Assets and Liabilities		
	Adjusted for:		
	(Increase)/ Decrease in trade receivables	(1,24,93,905)	-
	(Increase)/ Decrease in other financial assets	1,62,67,597	(3,13,544)
	Increase/ (Decrease) in trade payables	(3,98,508)	3,69,363
	Increase/ (Decrease) in other Liabilities	(3,01,140)	(2,91,315)
	Increase/ (Decrease) in provisions	(11,72,248)	(16,98,240)
	Cash generated from operations	**21,59,850**	**7,94,104**
	Less : Taxation paid (net off)	(12,25,657)	(11,59,191)
	Net cash from operating activities	**9,34,193**	**(3,65,087)**
2	**Cash flow from Investing activities**		
	Proceed from sale of investment	9,02,500	-
	Dividend received	327	292
	Net cash used in investing activities	**9,02,827**	**292**
3	**Cash flow from financing activities**		
	Proceeds from short-term borrowings	-	-
	Dividend paid (net of tax)	-	-
	Net cash used in financing activities	**-**	**-**
	Net (Increase/ Decrease) in Cash and Cash Equivalents	18,37,020	(3,64,795)
	Cash and cash equivalent at the beginning of the year	17,16,510	20,81,305
	Cash and cash equivalent at the end of the year	35,53,530	17,16,510
	Total Cash and Cash Equivalents	**35,53,530**	**17,16,510**

Significant Accounting Policies and Notes on Accounts (1-35)

As per our report of even date:
For Suvarna & Katdare
(Chartered Accountants)
Firm Registration Number: 125080W

For and on behalf of Board of Directors of
GSB Finance Limited

Vivek Kumar Singhal
Managing Director & CFO
(DIN:01962224)

Kshitij Agrawal
Director
(DIN :03377355)

Ravindra Raju Suvarna
Partner
Membership No: 032007

Place: Mumbai
Date: 29 May 2026

Place: Raipur
Date: 29.05.2026

Akshat Sharma
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

as at and for the year 2024-25

1. Notes to The Financial Statements for the year ended 31st March, 2026.

1-A. Overview of the Company

GSB Finance Limited ("the Company") was incorporated on 29th November,1982 and is primarily engaged into providing financial services, investment (finance and investment) and trading in shares.

1-B. Basis of preparation

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

A. Compliance with Ind AS:

The financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to the year ended March 31,2018 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) ("Previous GAAP") and other relevant provisions of the Act.

These are the first financial statements of the Company under Ind AS. Refer Note 25 for an explanation of how the transition from previously applicable Indian GAAP (hereinafter referred to as 'IGAAP') to Ind AS has affected the financial position, financial performance and cash flows of the Company.

B. Historical Cost Conversion

The Financial Statements have been prepared on a historical cost basis except for the following:
Certain financial assets and liabilities that are measured at fair value

C. Rounding off amounts

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

D. Significant estimates, judgements and assumptions

The preparation of financial statements in conformity with Ind AS requires the management to make estimates, assumptions and exercise judgment in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the end of the financial statements and reported amounts of income and expense during the year.

The management believes that these estimates are prudent and reasonable and are based on management's best knowledge of current events and actions. Actual results could differ from these estimates and difference between actual results and estimates are recognized in the period in which results are known or materialised.

E. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating business cycle (12 months) and other criteria set out in the Schedule III to the Act.

1-C. Material Accounting Policies

A - Property, Plant and Equipment

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any; Historical cost includes expenditure that is directly attributable to the acquisition of the items. No CENVAT credit is avail on the assets capitalized.

Subsequent costs are included in the carrying amount of asset 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. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the reporting date are disclosed as ‘Capital work-in-progress’.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

B - Depreciation / amortization on property, plant and equipment

Depreciable amount for Property, plant and equipment is the cost of an asset, less its residual value. Depreciation on Property, plant and equipment is provided on the straight-line method value method over the useful lives of assets as prescribed under para-C of Schedule II of the Companies Act, 2013.

Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date, the assets are sold or disposed off. Leasehold land is amortized over period of lease. Assets costing individually up to 5000 are written off to statement of profit and Loss.

C - Impairment of Property, plant and equipment

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal / external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

E - De-recognition of property, plant and equipment

The carrying amount of an item of Property, plant and equipment is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of Property, plant and equipment is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

F - Borrowings and Borrowing costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of Profit and Loss in the period in which they are incurred.

G - Financial Instruments - Financial Asset

1. Classification:
The Company classifies its financial assets in the following measurement categories:

(I) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss).

(II) Those measured at amortized cost.

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Other Comprehensive Income or profit or loss. For investments in debt instruments, this will depend on the business model in which the investment is held.

2. Recognition and measurement:

(I) Initial Recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. 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. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

(II) Subsequent Measurement:

After Initial recognition, financial assets are measured at:

(I) Financial assets carried at amortized cost
(II) Financial assets at fair value through profit and loss

H - Debt Instruments

(I) Measured at amortized cost

Financial Assets that are held for collection of contractual cash flow where those cash flows represent solely payment of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the Effective Interest Rate (EIR) method the amortization of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(II) Measured at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVTOCI, is classified as Fair Value through Profit or Loss (FVTPL). Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in the Statement of Profit and Loss.

(III) Measured at fair value through other comprehensive income (FVTOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income (FVTOCI). Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss.

On de-recognition, cumulative gain/ (loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

I - Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses (ECL) associated with its financial assets carried at amortised cost and FVTPL. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument.

J - De-recognition of financial assets

A financial asset is de-recognised only when the Company:

(I) has transferred the rights to receive cash flows from the financial asset or;

(II) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

K - Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

L - Other Financial liabilities

I. **Classification as debt or equity**
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

II. **Initial recognition and measurement**
Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

III. **Subsequent measurement**
Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

IV. De-recognition:
A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

M - Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

N - Equity instruments

The Company measures all its investments in equity instruments other than those in subsidiary companies, at fair value. The management of the Company has elected to present fair value gains and losses on such equity investments as at the transition date in profit and loss and there is change subsequent reclassification of these fair value gains and losses to the Statement of Profit and Loss, and Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss.

Dividends from such investments continue to be recognized in profit or loss as other income when the right to receive payment is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVTPL are not reported separately from other changes in fair value.

O - Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposit with original maturity up to three months, which are subject to insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit, as defined above, net of outstanding bank overdraft, if any; as they are considered as an integral part of Company's cash management.

P - Inventories

Stock in trade is valued at lower of cost and net realizable value. Cost is determined on weighted average cost method, which is determined on their specific individual costs which includes only purchase cost.

Q - Revenue Recognition

Revenue is the gross inflow of economic benefits received/receivable by the entity on its own account. revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(I) Sale of Shares
Revenue from sale of shares is recognised at the time of transaction.

(II) Interest Income
Interest income is recognised by applying (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL, taking into account the amount outstanding and the applicable interest rate. Interest income is recognised on non-performing assets at net of ECL.

a) As the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

b) By considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) in estimating the cash flows.

c) Including all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

(III) Dividend Income
Dividend income is recognised when the right to receive the payment is established.

(IV) Net gain on Fair value changes
Any differences between the fair values of financial assets classified as FVTPL 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 as “Net loss on fair value changes” under Expenses in the Statement of Profit and Loss.

R - Foreign currency transactions

(I) Functional and presentation currency

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates (‘functional currency’). The Financial Statements of the Company are presented in Indian currency (INR), which is also the functional and presentation currency of the Company.

(II) Transactions and Translation

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary items denominated in foreign currencies at the year-end are restated at closing rates.

Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/ (loss).

Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

All foreign exchange gain / (loss) are presented in the Statement of Profit and Loss on a net basis within other income/ (expense).

S - Employee Benefits

Short-term employee benefits

All employee benefits payable within 12 months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations within the Balance Sheet.

T - Income Tax

Tax expense comprises of current and deferred tax.

(I) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period in accordance with Income Tax Act, 1961.

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 assets and liabilities are recognized using the balance sheet approach for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable hat taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Unrecognized 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.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

U - Earnings per share

Earnings per share (EPS) are calculated by dividing the net profit or loss (excluding other comprehensive income) for the period attributable to Equity Shareholders by the weighted average number of Equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period.

Diluted EPS is determined by dividing the profit / (loss) after tax attributable to equity shareholders for the period by weighted average number of equity shares and potential equity shares outstanding during the year, except where the results are anti-dilutive.

V - Leases

(I) As a lessee

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 expected inflationary cost increases for the lessor.

(II) As a lessor

Lease income from operating leases where the Company is a lessor is recognised as 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 corresponding rent receivables, net of interest income, are included in other financial assets. Each lease receipt is allocated between the asset and interest income.

The interest income is recognised in the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the asset for each period.

W - Provisions, Contingent liabilities and Contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements; however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

Note 2 - Cash and Cash Equivalent

PARTICULARS		As at 31.03.2026	As at 31.03.2025
a)	**Cash On Hand**	5,11,094	3,43,489
b)	**Balances with Banks**		
	HDFC Bank (2335)	1,000	1,000
	ICICI / Bank of India (7070)	22,78,029	6,08,614
	TOTAL	**27,90,123**	**9,53,103**

Note 3 - Bank Balance other than cash and cash equivalents

PARTICULARS		As at 31.03.2026	As at 31.03.2025
a)	HDFC Bank (4030)	4,19,614	3,43,793
b)	HDFC Bank (1693)	3,43,793	4,19,614
	TOTAL	**7,63,407**	**7,63,407**

Note 4 - Receivables

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(I)	**Trade Receivable**		
a)	Trade Receivables considered good - Secured;	-	-
b)	Trade Receivables considered good - Unsecured;	1,24,93,905	-
c)	Trade Receivables which have significant increase in Credit Risk; and	-	-
d)	Trade Receivables - credit impaired	-	-
	Total	**1,24,93,905**	-

Trade Receivable Ageing Schedule As at 31st March, 2026

Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	Undisputed Trade receivables – considered good	1,24,93,905	-	-	-	-	1,24,93,905
ii	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	
iv	Disputed Trade Receivables considered good	-	-	-	-	-	-
v	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi	Disputed Trade Receivables – credit impaired	-	-	-	-	-	
TOTAL		**1,24,93,905**	**-**	**-**	**-**	**-**	**1,24,93,905**

Trade Receivable Ageing Schedule As at 31st March, 2025

Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	Undisputed Trade receivables – considered good	-	-	-	-	-	-
ii	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
iv	Disputed Trade Receivables considered good	-	-	-	-	-	-
v	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
TOTAL		-	-	-	-	-	-

Note 4 - Loans

	Particulars	As at 31.03.2026	As at 31.03.2025
a)	Loans Receivable Considered Goods - Secured;	-	-
b)	Loans Receivable Considered Goods - Unsecured; *	11,56,83,027	12,71,57,271
c)	Loans Receivables which have significant increase in credit risk; and	-	-
d)	Loans Receivables - credit impaired	-	-
TOTAL		**11,56,83,027**	**12,71,57,271**

*Details of Loan

Particulars	As at 31.03.2026						As at 31.03.2025					
	Amortised Cost	At Fair Value			Subtotal	Total	Amortised Cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive income	Through profit or loss	Designated at fair value through profit or loss		
(A) Loans												
(i) Bills purchased and bills discounted	–	–	–	–	–	–	–	–	–	–	–	–
(ii) Loans repayable on Demand	–	–	–	–	–	–	–	–	–	–	–	–
(iii) Term Loans	–	–	–	–	–	–	–	–	–	–	–	–
(iv) Leasing	–	–	–	–	–	–	–	–	–	–	–	–
(v) Factoring	–	–	–	–	–	–	–	–	–	–	–	–
(vi) Others	–	–	–	–	–	–	–	–	–	–	–	–
Gross Total (A)	–	–	–	–	–	–	–	–	–	–	–	–
Less: Impairment loss allowance	–	–	–	–	–	–	–	–	–	–	–	–
Net Total	–	–	–	–	–	–	–	–	–	–	–	–

(B) (i) Secured by tangible assets	–	–	–	–	–	–	–	–	–	–	–	–
(ii) Secured by intangible assets	–	–	–	–	–	–	–	–	–	–	–	–
(iii) Covered by Bank/Government Guarantees	–	–	–	–	–	–	–	–	–	–	–	–
(iv) Unsecured	–	–	–	–	–	–	–	–	–	–	–	–
Gross Total (B)	–	–	–	–	–	–	–	–	–	–	–	–
Less: Impairment loss allowance	–	–	–	–	–	–	–	–	–	–	–	–
Net Total	–	–	–	–	–	–	–	–	–	–	–	–

(C)	**(I) Loans in India**												
	(i) Public sector	-				-	-	-				-	-
	(ii) Others												
		11,56,83,027	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**
	Less: Impairment loss allowance	-	-	-	-	**-**	-	-	-	-	-	**-**	-
	Net Total (C) (I)	**11,56,83,027**	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**
	(II) Loans outside India												
	Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
	Net Total (C) (II)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total C (I) & (II)	**11,56,83,027**	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**

Particulars	**As at 31.03.2026**						**As at 31.03.2025**					
	Amortised Cost	**At Fair Value**			**Subtotal**	**Total**	**Amortised Cost**	**At Fair Value**			**Subtotal**	**Total**
		Through Other Comprehensive income	**Through profit or loss**	**Designated at fair value through profit or loss**				**Through Other Comprehensive income**	**Through profit or loss**	**Designated at fair value through profit or loss**		
(C) (I) Loans in India												
(i) Public sector	**-**				-	-	-				-	-
(ii) Others												
	11,56,83,027	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**
Less: Impairment loss allownace	-	-	-	-	**-**	-	-	-	-	-	**-**	-
Net Total (C) (I)	**11,56,83,027**	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**
(II) Loans outside India												
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Net Total (C) (II)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total C (I) & (II)	**11,56,83,027**	**-**	**-**	**-**	**-**	**11,56,83,027**	**12,71,57,271**	**-**	**-**	**-**	**-**	**12,71,57,271**

Note 5 - Deposits

Particulars	As at 31.03.2026				As at 31.03.2025			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Deposits								
(i) Public Deposits	-	-	-	-	-	-	-	-
(ii) Banks	-	-	-	-	-	-	-	-
(iii) Others								
(b) Deposit to BSE (Under Protest)	3,36,300	-	-	3,36,300	3,36,300	-	-	3,36,300
Total	**3,36,300**	**-**	**-**	**3,36,300**	**3,36,300**	**-**	**-**	**3,36,300**

Note 6 - Investments

Particulars	As at 31.03.2026						As at 31.03.2025					
	Amortised Cost	Through other Comprehensive Income	Through Profit or Loss	Designated at fair value through profit or loss	Subtotal	Total	Amortised Cost	Through other Comprehensive Income	Through Profit or Loss	Designated at fair value through profit or loss	Subtotal	Total
(A)												
Investments Carried at cost												
- in group companies	-	-	-	-	-	**-**	28,02,000	-	-	-	-	**28,02,000**
- other	19,02,000	-	-	-	-	**19,02,000**	2,500	-	-	-	-	**2,500**
Investments Carried at fair value through profit and loss												
- equity shares - listed	-	-	13,48,225	-	13,48,225	**13,48,225**	-	-	46,77,740	-	46,77,740	**46,77,740**
Gross Total (A)	**19,02,000**	**-**	**13,48,225**	**-**	**13,48,225**	**32,50,225**	**28,04,500**	**-**	**46,77,740**	**-**	**46,77,740**	**74,82,240**
(B)												
(i) Investments outside India	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-
(ii) Investments in India	**19,02,000**	**-**	13,48,225	**-**	13,48,225	**32,50,225**	28,04,500	-	46,77,740	-	46,77,740	**74,82,240**
Gross Total (B)	**19,02,000**	**-**	**13,48,225**	**-**	**13,48,225**	**32,50,225**	**28,04,500**	**-**	**46,77,740**	**-**	**46,77,740**	**74,82,240**
Total (A) to tally with (B)												
(C) Less: Allowance for impairment loss	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(D) Net (A) - (C)	**19,02,000**	**-**	**13,48,225**	**-**	**13,48,225**	**32,50,225**	**28,04,500**	**-**	**46,77,740**	**-**	**46,77,740**	**74,82,240**

Note 7 - Property, Plant & Equipment

Gross Block	Office Premises	Office Equipment	Furniture & Fixture	Motor Car	Fire Fighting Equipment	Electrical Equipments	Air - conditioning Machines	Total
Balance as on 01 April 2024	**4,81,913**	**1,26,179**	**41,631**	**-**	**270**	**94,653**	**4,79,572**	**12,24,219**
Additions								
Disposal								
Balance as on 01 April 2025	**4,81,913**	**1,26,179**	**41,631**	**-**	**270**	**94,653**	**4,79,572**	**12,24,219**
Additions								-
Disposal								-
Balance as on 31 March 2026	**4,81,913**	**1,26,179**	**41,631**	**-**	**270**	**94,653**	**4,79,572**	**12,24,219**
Accumulated Depreciation and Amortisation								
Balance as on 01 April 2024	**2,97,966**	**1,26,179**	**37,220**	**-**	**270**	**94,653**	**4,68,599**	**10,24,887**
Depreciation and Amortisation	5,617	-	3,955	-	-	-		**9,572**
Reversal on disposal of asset				-				-
Balance as on 01 April 2025	**3,03,583**	**1,26,179**	**41,175**	**-**	**270**	**94,653**	**4,68,599**	**10,34,459**
Depreciation and Amortisation	5,617	-		-	-	-		**5,617**
Reversal on disposal of asset				-				-
Balance as on 31 March 2026	**3,09,200**	**1,26,179**	**41,175**	**-**	**270**	**94,653**	**4,68,599**	**10,40,076**
Net Block								
Balance as at 31st March 2025	1,78,330	-	456	-	-	-	10,973	**1,89,759**
Balance as at 31st March 2026	1,72,713	-	456	-	-	-	10,973	**1,84,142**

Additional Note - 1 : Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2026 and March 31, 2025.

Additional Note - 2 : Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2026 and March 31, 2025.

Note 8 - Income Tax

PARTICULARS	As at 31.03.2026	As at 31.03.2025
TDS	12,25,657	38,01,323
MAT Credit	52,35,433	62,27,463
TOTAL	**64,61,090**	**1,00,28,786**

Note 8A - Amounts recognised in profit and loss

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Current income tax	1,07,970	12,98,570
Changes in estimates related to prior period	26,49,221	43,110
Deferred income tax liability / (asset), net	**27,57,191**	**13,41,680**
Origination and reversal of temporary differences	10,00,660	(1,94,930)
Deferred tax expense/(Savings)	**10,00,660**	**(1,94,930)**
Tax expense for the year	**37,57,851**	**11,46,750**

Note 8A - Reconciliation of effective tax rate

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Profit before tax	6,72,471	1,60,15,867
Tax using the Company's domestic tax rate	1,74,843	41,64,125
(31 March 2026 : 26%, 31 March 2025 : 26 %)		
Tax effect of:		
Other Adjustments	35,83,008	(30,17,375)
Total	**37,57,851**	**11,46,750**

Note 9: Deferred tax liabilities/Assets (Net)

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(A)	**Deferred Tax Liability**		
	On account of written down value of assets	16,540	7,910
(B)	**Deferred Tax Assets**		
	On account of losses	2,04,884	2,04,884
	TOTAL	**1,88,344**	**1,96,974**

Note 10 - Payables

PARTICULARS		As at 31.03.2026	As at 31.03.2025
	Payable		
	(I) Trade Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,396	11,885
	Total (A)	**11,396**	**11,885**
	(II) Other Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	48,000	4,46,019
	Total (B)	**48,000**	**4,46,019**
	Grand Total (A + B)	**59,396**	**4,57,904**

Note:

The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act are 'NIL' as given below. This information has been relied upon by the auditor.

S. No.	Particulars	2025-26	2024-25
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	NIL	NIL
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have 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;	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	NIL	NIL
5	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	NIL	NIL

Trade Payable Ageing Schedule - As at March - 2026

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	59,396	-	-	-	59,396
iii	Disputed dues - MSME	-	-	-	-	-
iv	Disputed dues - Others	-	-	-	-	-
TOTAL		**59,396**	**-**	**-**	**-**	**59,396**

Trade Payable Ageing Schedule - As at March - 2025

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	4,57,904	-	-	-	4,57,904
iii	Disputed dues - MSME	-	-	-	-	-
iv	Disputed dues - Others	-	-	-	-	-
TOTAL		**4,57,904**	**-**	**-**	**-**	**4,57,904**

Note 11 - Current Liabilities

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(a)	**Statutory Dues**		
	TDS On Interest Paid	-	3,35,823
	TDS On Professional Charges	19,251	6,168
	GST Payable	21,600	-
(b)	**Others**		
	Dividend Payable 16-17	3,43,793	3,43,793
	Dividend Payable 17-18	4,19,614	4,19,614
	TOTAL	**8,04,258**	**11,05,398**

Note 12 - Provisions

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(A)	**Others**		
	Contingent Provisions against Standard Assets	4,86,864	4,68,514
	A	**4,86,864**	**4,68,514**
(B)	Provisions for Taxations	1,07,970	12,98,570
	B	**1,07,970**	**12,98,570**
	A + B	**5,94,834**	**17,67,084**

Note 13 - Equity Share capital

PARTICULARS	As at 31.03.2026	As at 31.03.2025
AUTHORISED		
60,00,000 (Previous Year 60,00,000) equity shares of Rs.10/- each	6,00,00,000	6,00,00,000
ISSUED, SUBSCRIBED AND PAID UP		
60,00,000 (Previous Year 60,00,000) equity shares of Rs.10/- each	6,00,00,000	6,00,00,000
TOTAL	**6,00,00,000**	**6,00,00,000**

(A)	Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year:	As at 31.03.2026	As at 31.03.2025
Number of shares outstanding at the beginning of the year		60,00,000	60,00,000
Add: Additions during the year		-	-
Less: Deductions during the year		-	-
Number of shares outstanding at the end of the year		**60,00,000**	**60,00,000**

(B) Terms/ Rights and restriction attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is entitled to vote in proportion to his share of the paid-up equity capital of the Company except upon voting by "Show of hands" where one shareholder is entitled to one vote. The Company declares and pays dividend in Indian Rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholdings.

(C) Shareholders holding more than 5% of equity shares

Particulars	As at 31.03.2026		As at 31.03.2026	
	Number of shares	% of holding	Number of shares	% of holding
Equity shares of Face Value Rs. 10/- each				
Vivek Kumar Singhal	1570000	26.17	-	-
Kshitij Agrawal	392000	6.53	-	-
Nivesh Mandi Private Limited	452000	7.53	-	-
Stock Mandi	900820	15.01	-	-
Shri Ramakant S. Biyani	-	-	1500066	25.00
Smt. Neelam Ramakant Biyani	-	-	1269434	21.16
GSB Securities Pvt. Ltd.	-	-	570000	9.50

(D) Shareholding of Promoter As at 31st March, 2026

Promoter and Promoter Group Members name	As at 31.03.2026		As at 31.03.2025		% change between 31.03.2026 vs 31.03.2025	As at 31.03.2024		% change between 31.03.2025 vs 31.03.2024
	Number of shares	% of holding	Number of shares	% of holding		Number of shares	% of holding	
Vivek Kumar Singhal	1570000	26.17	-	-	26.17	-	-	-
Kshitij Agrawal	392000	6.53	-	-	6.53	-	-	-
Nivesh Mandi Private Limited	452000	7.53	-	-	7.53	-	-	-
Stock Mandi	900820	15.01	-	-	15.01	-	-	-
GSB Securities Pvt. Ltd.	-	-	570000	9.50	(9.50)	570000	9.50	-
Ramakant Biyani	-	-	1500066	25.00	(25.00)	1500066	25.00	-
Neelam R Biyani	-	-	1269434	21.16	(21.16)	1269434	21.16	-
Radhika Prashant Maheshwari	-	-	4900	0.00	(0.00)	4900	0.00	-
Ramakant Biyani HUF	-	-	7500	0.01	(0.01)	7500	0.01	-

(E) There are no shares reserved for issue under options or contracts/commitments for the sale of shares/ disinvestment as at 31st March 2026 and 31st March 2025.

(F) The Company has neither allotted any shares as fully paid up pursuant to contracts without payments being received in cash nor bought back any shares for the period of five years immediately preceding 31st March 2025 and 31st March 2024.

(G) The Company does not have any securities convertible into equity or preference shares as at 31st March 2026 and 31st March, 2025.

(H) The Company does not have any unpaid calls as at 31st March 2026 and 31st March 2025.

Note 14 - Other equity

As at 31.03.2026

PARTICULARS	**Reserve & Surplus**					
	Statutory Reserves	**Capital Reserve**	**Other Reserves (specify nature)**	**Retained Earnings**	**Other items of Other Comprehensive Income (specify nature)**	**Total**
Balance at the beginning of the reporting period	**3,07,99,372**	**1,00,00,000**	**-**	**4,29,78,082**	**-**	**8,37,77,454**
Addition during the year	-	-	-	(30,85,380)	-	**(30,85,380)**
Balance at the end of the reporting period	**3,07,99,372**	**1,00,00,000**	**-**	**3,98,92,702**	**-**	**8,06,92,075**

As at 31.03.2025

PARTICULARS	**Reserve & Surplus**					
	Statutory Reserves	**Capital Reserve**	**Other Reserves (specify nature)**	**Retained Earnings**	**Other items of Other Comprehensive Income (specify nature)**	**Total**
Balance at the beginning of the reporting period	2,93,66,333	1,00,00,000	-	3,72,45,928	-	**7,66,12,261**
Addition during the year	14,33,039	-	-	57,32,154	-	**71,65,193**
Balance at the end of the reporting period	**3,07,99,372**	**1,00,00,000**	**-**	**4,29,78,082**	**-**	**8,37,77,454**

Note 15 - Revenue from operations

PARTICULARS	Year ended 31.03.2026	Year ended 31.03.2025
Interest income	1,21,74,999	1,33,28,303
Dividend income	327	292
Fair Value gain on financial instruments	-	44,50,273
TOTAL	**1,21,75,326**	**1,77,78,868**

Note 15A - Details of Interest income

	PARTICULARS	2025-26			2024-25		
		On Financial Assets measured at fair Value through OCI	On Financial Assets measured Amountised Cost	Interest Income on Financial Assets Classified at fair value through profit or loss	On Financial Assets measured at fair Value through OCI	On Financial Assets measured Amountised Cost	Interest Income on Financial Assets Classified at fair value through profit or loss
(i)	Interest income on Loans	-	1,21,74,999	-	-	1,33,28,303	-
	TOTAL	**-**	**1,21,74,999**	**-**	**-**	**1,33,28,303**	**-**

Note 15B - Other Income

	PARTICULARS	2025-26			2024-25		
		On Financial Assets measured at fair Value through OCI	On Financial Assets measured Amountised Cost	Interest Income on Financial Assets Classified at fair value through profit or loss	On Financial Assets measured at fair Value through OCI	On Financial Assets measured Amountised Cost	Interest Income on Financial Assets Classified at fair value through profit or loss
(i)	Interest on Income Tax Refund	-	-	-	-	1,260	-
(ii)	Sundry Balance written off	-	1,44,495	-	-	-	-
(iii)	Reversal of provision for standard assets	-	-	-	-	1,61,392	-
Total		-	**1,44,495**	-	-	**1,62,652**	-

Note 16 - Finance Cost

	PARTICULARS	Year ended 31.03.2026		Year ended 31.03.2025	
		On Financial liability measured at fair value through profit and loss	On Financial liability measured at Amortised Cost	On Financial liability measured at fair value through profit and loss	On Financial liability measured at Amortised Cost
(i)	Interest on borrowings	-	-	-	6,38,082
(ii)	Other Interest expenses	-	19,675	-	12,210
	TOTAL	**-**	**19,675**	**-**	**6,50,292**

Note 17 - Impairment of financial instruments

PARTICULARS		Year ended 31.03.2026	Year ended 31.03.2025
(i)	Provision as per expected credit loss - model*	-	-
(ii)	impairment due to reduction in value of Investment	33,29,514	-
	TOTAL	33,29,514	-

Note : *Since the company does not have any receivable on which credit loss model is applicable.

Note 17 - Changes in Inventory of Stock in Trade

PARTICULARS		Year ended 31.03.2026	Year ended 31.03.2025
	Stock in trade:		
	Opening Stock	_	30,29,466
Less:	Closing Stock (reclassed as Financial Assets- Current Investment)	_	30,29,466
	TOTAL	_	_

Note 18 - Employee benefit expenses

PARTICULARS		Year ended 31.03.2026	Year ended 31.03.2025
	Director's Remuneration	7,00,000	12,50,000
	Salary & Bonus	27,48,500	46,90,000
	Staff Welfare Expenses	52,537	-
	Others		
	Professional Tax - Salary	7,800	17,000
	TOTAL	**35,08,837**	**59,57,000**

Note 19 - Other expenses

PARTICULARS		Year ended 31.03.2026	Year ended 31.03.2025
	Repair- Other	16,340	13,280
	Rates & taxes	1,08,357	1,20,586
	Office expenses	23,924	3,796
	STT, Service Tax & Other Charges	-	11,800
	Advertisement expenses	95,595	54,600
	Fees & subscription	35,400	66,375
	Filing fees to ROC	4,307	-
	General expenses	34,165	26,941
	Bank charges	813	295
	Travel expenses	50,250	-
	Eq. Derivatives (Losses/Gain) (Net Of Gains)	25,04,029	-
	Loss on sale of shares	2,96,100	
	Legal & professional fees	7,86,507	18,48,131
	Listing fees & stock exchange fees	3,99,136	4,42,500
	Payment to auditors (as per details given below)	-	56,050
	Director's sitting fees	1,20,000	-
	Printing & stationery	48,619	642
	Registrar & transfer charges	2,15,057	3,54,308
	Provision against Standard Assets	18,350	
	Telephone and internet expenses	7,419	8,266
	Miscellaneous expenditure	19,340	5,143
	TOTAL	**47,83,707**	**30,12,713**

Note 20 - Related Party Transactions

S. No.	Name of the Related Party	Description of relationship	Description of relationship
1	GSB Capital Markets Ltd	Other related parties (entities in which either of the KMP's have significant influence)	
2	GSB Security Pvt Ltd		
3	Nivesh Mandi Private Limited (W.e.f. 14 November 2025)		
4	Stock Mandi (W.e.f. 14 November 2025)		
	Key Management personnel		
1	Ramakant Sagarmal Biyani (upto 02.12.2025)	Director	Director
2	Suyash Ramakant Biyani (upto 02.12.2025)	Director	Director
3	Vivek Kumar Singhal (w.e.f. 20.11.2025)	Director	Director
4	Kshitij Agrawal (w.e.f. 20.11.2025)	Director	Director

Note 20A - Transactions with the Related Party

S.No.	Name of related Party	Nature of Transactions	2025-26	2024-25
1	Ramakant Sagarmal Biyani (upto 02.12.2025)	Remuneration paid	₹ 3,50,000	₹ 6,25,000
2	Suyash Ramakant Biyani (upto 02.12.2025)	Remuneration paid	₹ 3,50,000	₹ 6,25,000

Note 21 - Fair Value Measurements

Financial Instruments by Category

	PARTICULARS	As at March 31,2026			As at March 31,2025		
		FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
	Financial Assets						
1	Cash and cash equivalents	-	-	27,90,123	-	-	9,53,103
2	Bank Balance other than cash and cash equivalents	-	-	7,63,407	-	-	7,63,407
3	Loans	-	-	11,56,83,027	-	-	12,71,57,271
4	Deposits	-	-	3,36,300	-	-	3,36,300
5	Investments	13,48,225	-	19,02,000	74,82,240	-	-
	TOTAL	**13,48,225**	**-**	**13,39,68,761**	**74,82,240**	**-**	**12,92,10,081**
	Financial Liabilities						
1	Payable						
	- Trade Payable	-	-	11,396	-	-	11,885
	- Other Payable	-	-	48,000	-	-	4,46,019
2	Others						
	- Current financial liabilities	-	-	8,04,258	-	-	11,05,398
	TOTAL	**-**	**-**	**8,63,654**	**-**	**-**	**15,63,302**

Note 22 - Financial Risk Management

Risk Management is an integral part of the business practices of the Company. The framework of Risk Management concentrates on formalising a system to deal with the most relevant risks, building on existing Management practices, knowledge and structures. With the help of a reputed consultancy firm, the Company has developed and implemented a comprehensive Risk Management System to ensure that risks to the continued existence of the Company as a going concern and to its growth are identified and remedied on a timely basis. While defining and developing the formalised Risk Management System, leading standards and practices have been considered. The Risk Management System is relevant to business reality, pragmatic and simple and involves the following:

1 Risk identification and definition

Focused on identifying relevant risks, creating updating clear definitions to ensure undisputed understanding along with details of the underlying root causes contributing factors.

2 Risk classification

Focused on understanding the various impacts of risks and the level of influence on its root causes. this involves identifying various processes generating the root causes and clear understanding of risk interrelationships.

3 Risk assessment and prioritisation

Focused on determining risk priority and risk ownership for critical risks. This involves assessment of the various impacts taking into consideration risk appetite and existing mitigation controls.

4 Risk mitigation

Focused on addressing critical risks to restrict their impact(s) to an acceptable level (within the defined risk appetite). This involves a clear definition of actions, responsibilities and milestones.

5 Risk reporting and monitoring

Focused on providing to the Board and the Audit Committee periodic information on risk profile evolution and mitigation plans.

Management of liquidity risk

The principal sources of liquidity of the Company are cash and cash equivalents, the cash flow that is generated from operations. The Company believes that current cash and cash equivalents, cash flow that is generated from operations is sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low. The following table shows the maturity analysis of financial liabilities of the Company based on contractually agreed undiscounted cash flows as at the Balance Sheet date:

As at March 31, 2026	Notes	Carrying Amount	Less than 12 Months	More than 12 Months	TOTAL
Payable	10				
Trade Payable		**11,396**	11,396	-	**11,396**
Other Payable		**48,000**	48,000	-	**48,000**
Others					
Other Financial Liabilities	11	**8,04,258**	8,04,258	-	**8,04,258**

As at March 31, 2025	Notes	Carrying Amount	Less than 12 Months	More than 12 Months	TOTAL
Payable	10				
-Trade Payable		**11,885**	11,885	-	**11,885**
-Other Payable		**4,46,019**	4,46,019	-	**4,46,019**
Others					
Other Financial Liabilities	11	**11,05,398**	11,05,398	-	**11,05,398**

Note 23 - Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet its contractual Obligation

Trade receivables

Concentrations of credit risk with respect to trade receivables are limited, due to the customer base being large, diverse and across sectors and countries. All trade receivables are reviewed and assessed for default on a quarterly basis.

Historical experience of collecting receivables of the Company is supported by low level of past default and hence the credit risk is perceived to be low.

Note 24

Confirmation of balances have not been received from most of the loans and advances. In the opinion of the board current assets, loans and advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.

Note 25 - Risk Management

The primary objective of Capital Management of the Company is to maximise Shareholder value. The Company monitors capital using Debt-Equity ratio which is total debt divided by total equity.

PARTICULARS		As at 31.03.2026	As at 31.03.2025
1	Total Debt	-	-
2	Total Equity	6,00,00,000	6,00,00,000
3	Debt - Equity Ratio	0.00	0.00

Note 26 - Earning per shares

Basic earning per share is computed using the weighted average number of equity share outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity share. Dilutive potential equity share deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity share are determined independently for each period presented. The number of equity share and potentially dilutive equity share are adjusted for bonus share, as appropriate.

PARTICULARS		As at 31.03.2026	As at 31.03.2025
1	Profit for the Year attributable to equity shareholders	(30,85,380)	71,65,193
2	Basic | Weighted average number of Equity shares outstanding during the year	60,00,000	60,00,000
3	Nominal value of Equity share	10.00	10.00
4	Basic and diluted EPS	(0.51)	1.19

Note 27

There have been no event after the reporting date that require adjustment/disclosure in the financial statements.

Note 28

The disclosures as required by the NBFC Master Directions issued by RBI (Disclosures are made as per Ind AS financial statements except otherwise stated)

28 (i) Investments

PARTICULARS		As at 31.03.2026	As at 31.03.2025
(i)	**Value of investments**		
A	**Gross value of investments**		
	- In India	32,50,225	74,82,240
	- Outside India	-	-
B	**Provisions for depreciation/amortisations**		
	- In India	-	-
	- Outside India	-	-
C	**Net value of investments**		
	- In India	32,50,225	74,82,240
	- Outside India	-	-
(ii)	**Movement of provisions held towards financial assets**		
A	Opening Balance	4,68,514	4,62,799
B	**Add**: Provisioning made during the Year (Net of Appreciation)	-	-
C	**Less**: Write-off/write back of excess provisions during the year	18,350	5,715
D	Closing Balance	4,86,864	4,68,514

28 (ii) Exposure in Capital market

PARTICULARS		As at 31.03.2026	As at 31.03.2025
1	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;		
	(a) In Investment	32,50,225	74,82,240
	(b) In Inventory	-	-
2	Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
3	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
4	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/ units of equity oriented mutual funds 'does not fully cover the advances;	-	-
5	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
6	Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
7	Bridge loans to companies against expected equity flows/issues;	-	-
8	All exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total exposure to Capital Market	**32,50,225**	**74,82,239**

28 (iii) Details of non-performing financial assets purchased/sold

The Company has not purchased and sold any non performing financial asset during the current and previous year.

28 (iv) Details of Single Borrower Limit (SGL)/Group Borrower Limit (GBL) exceeded

The Company has not exceeded the prudential exposure limits during the current and previous year.

28 (v) Unsecured advances

Total loans and advances include Rs. 11.57 Crore crore which are unsecured advances where as in previous year Rs. 12.72 Crore.

28 (vi) Registration obtained from other financial sector regulators

The Company does not have registered in other financial sector regulators except Reserve Bank of India (RBI).

28 (vii) Details of penalties imposed by RBI and other regulators

Nil penalties has been levied by the Reserve Bank of India or any other Regulators for the year ended as well as 31st March 2025.

28 (vi) Registration obtained from other financial sector regulators

The Company does not have registered in other financial sector regulators except Reserve Bank of India (RBI).

28 (vii) Details of penalties imposed by RBI and other regulators

Nil penalties has been levied by the Reserve Bank of India or any other Regulators for the year ended as well as 31st March 2025.

28 (viii) Remuneration of non-executive Directors

PARTICULARS	As at 31.03.2026	As at 31.03.2025
(ii) Suyash Ramakant Biyani (ceased to be Director w.e.f. 02.12.2025)	3,50,000	6,25,000
Total	**3,50,000**	**6,25,000**

28 (ix) Provisions and Contingencies

Complete 'Provisions and Contingencies' shown in the Statement of Profit and Loss statements		As at 31.03.2026	As at 31.03.2025
(i)	Provision for non-performing assets	-	-
(ii)	Provision for income tax/deferred tax and tax adjustments of earlier years	1,07,970	12,98,570
(iii)	Provision for standard assets	-	-
(iv)	Other provision and contingencies	4,86,864	4,68,514

28 (x) Draw Down from Reserves

The Company has not drawn down any amount from reserves during the said year as well as previous year.

28 (xi) Concentration of deposits, advances, exposures and NPAs

	PARTICULARS	As at 31.03.2026	As at 31.03.2025
A	**Concentration of deposits***		
	Total deposits of five largest depositors	3,36,300	3,36,300
	Percentage of deposits to twenty largest depositors to total deposits	100.00%	100.00%
B	**Concentration of advances**		
	TOTAL	**11,56,83,027**	**12,69,53,106**
	TOP - 5	11,56,83,027	12,69,53,106
	Total advances top five largest borrowers	11,56,83,027	12,69,53,106
	Percentage of advances to five largest borrowers to total advances	100.00%	100.00%
C	**Concentration of exposures (Including Off-Balance Sheet exposure)**		
	Total advances top five largest borrowers/Customers	6,94,51,810	4,58,12,219
	Percentage of advances to five largest borrowers to total advances/Customers	60.04%	36.09%
D	**Concentration of NPAs**		
	Total exposure to top NPA accounts	-	-
E	**Sector-wise NPA**		
	Agriculture and allied activities	-	-
	Micro and Small Medium Enterprises	-	-
	Corporate borrowers	-	-
	Services Sector Borrowers	-	-
	Unsecured personal loans	-	-
	Real Estate Sectors	-	-
	Other personal loans	-	-

28 (xii) Disclosure of complaints:

	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	Customer complaints		
A	No. of complaints pending at the beginning of the year	-	-
B	No. of complaints received during the year	-	-
C	No. of complaints redressed during the year	-	-
D	No. of complaints pending at the end of the year	-	-

Note 29 - The disclosures as required by the Master Direction -Monitoring of frauds in NBFCs issued by RBI dated 29 September 2016.

The company has fraud monitoring team who on quarterly basis review the overall procedure and policies there are no cases of Frauds during the year as well as no cases in the previous year.

Note 30

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2026 and March 31, 2025.

Note 31 - Relationship with Struck off Companies

There are no transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2026 and March 31, 2025.

Note 32 - Registration of charges or satisfaction with Registrar of Companies (ROC)

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed. The Company shall provide the details in relation to each charge or satisfaction that are not registered by the statutory date. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

Note 33 - Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship / extent of holding of the company in such downstream companies shall be disclosed.

Note 34 - Analytical Ratio - Capital Adequacy Ratio

	Particulars	As at 31.03.2026	As at 31.03.2025
A	Tier - I - Capital	9,98,92,702	10,03,89,396
B	Tier - II - Capital	4,07,99,372	3,93,66,333
C	Total Capital	14,06,92,075	13,97,55,728
D	Total Risk of Weighted Assets	12,33,75,806	14,04,19,012
E	CRAR (%)	114.04%	99.53%
F	CRAR (%) Tier - I - Capital (%)	80.97%	71.49%
G	CRAR(%) Tier - II - Capital (%)	33.07%	28.03%

Note 35 - Utilisation of Borrowed fund and Share Premium

The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements.

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 35 - Figures for the previous period have been regrouped and rearranged, wherever necessary, to make them comparable with the current Period.

As per our report of even date:
For Suvarna & Katdare
(Chartered Accountants)
Firm Registration Number : 125080W

For and on behalf of Board of Directors of
GSB Finance Limited

Vivek Kumar Singhal
Managing Director & CFO
(DIN:01962224)

Kshitij Agrawal
Director
(DIN :03377355)

Ravindra Raju Suvarna
Partner
Membership No: 032007

Place: Mumbai
Date: 29 May 2026

Place: Raipur
Date: 29.05.2026

Akshat Sharma
Company Secretary

CERTIFICATE

RBI Directions / Notifications

To,
The Board of Directors
GSB Finance Ltd.
Mumbai

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 1998, as per RBI Notification No. DFC 114/DGSPT)-98 dated 02.01.1998 issued by the Reserve Bank of India and based on such examinations of the books and records of the Company as we considered appropriate and according to the information and explanation given to us during our audit of the Company for the Accounting year ended on 31st March 2026, we report that:

(i) The Company incorporated before 09.01.1997 has applied for Registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). As informed to us, the Company has received the Registration Certificate No. B-13.01732 Dt. 05.02.2004 under Non-Banking Financial Companies (Reserve Bank) Directions 1998 issued vide Notification No. DFC 114/DG (SPT) dated January 02, 1998, issued by RBI, Regional Office at Mumbai. Further, that company is entitled to continue to hold such Registration in terms of its asset/income pattern as on 31st March 2026.

(ii) The Board of Directors of the Company has passed a resolution for non-acceptance of any public deposits, and the Company has not accepted any public deposits during the year under reference, i.e. Financial Year 2025-2026.

(iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning of bad and doubtful debts as applicable to it.

(iv) The Company has submitted DNBS-2 to RBI.

For Suvarna & Katdare
Chartered Accountants
Firm Registration No. 125080W

Ravindra Raju Suvarna
(Partner)
Membership No.032007
Place: Mumbai

Date: 29/05/2026
UDIN: 26032007GRKBVD5905

NOTICE

Notice is hereby given that the 43rd Annual General Meeting ("AGM") of the members of Coffers Finvest Limited (Formerly GSB Finance Limited) will be held on Wednesday, 30th September 2026 at 12:30 p.m. (IST) through Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

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

2. To appoint a director in place of Mr. Kshitij Agrawal (DIN: 03377355), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for reappointment.

By Order of the Board of Directors
For Coffers Finvest Limited
(Formerly GSB Finance Limited)

Sd/-
Akshat Sharma
Company Secretary & Compliance Officer
(M. no. A-67006)

Date: September 02, 2026
Place: Raipur (C.G.)

Notes and Instructions:

Cut-off date for eligibility to vote	Wednesday, 23rd September 2026
Remote e-voting commencement date	Sunday, 27th September 2026 – 09:00 a.m. IST
Remote e-voting conclusion date	Tuesday, 29th September 2026 – 05:00 p.m. IST

1. Pursuant to the General Circulars 2/2022 and 19/2021, and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other circulars issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM"), without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC mode.

2. Since there are no 'Special Business' proposed to be passed at this AGM, there is no requirement to annex the Explanatory Statement pursuant to Section 102 of the Companies Act 2013.

3. The proceedings of the AGM shall be deemed to be conducted in the Registered office of the Company.

4. The Company has appointed MUFG Intime India Private Limited. ("MUFG"), to provide the facility of VC / OAVM for the AGM and the attendant enablers for conducting the AGM as well as the facility of casting votes by a member using remote e-voting system and e-voting at venue on the date of the AGM.

5. In compliance with the MCA Circulars and SEBI circulars, the Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Shareholders may also note that the Notice of the AGM will also be available on the website of the Company at https://gsbfinancelimited.com/.

6. Since the AGM is being held through VC / OAVM, pursuant to the MCA Circular, the facility to appoint proxy(ies) to attend and cast vote for the members is not available and physical attendance of Members has been dispensed with, and therefore the Proxy form, Attendance slip, and the Route map are not annexed to this Notice.

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

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business items to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by MUFG Intime India Private Limited ("MUFG").

9. Members who have voted through remote e-Voting will be eligible to attend the AGM but will not be eligible to vote thereat.

10. The remote e-voting period commences on Sunday, 27th September 2026 (09:00 a.m. IST) and ends on Tuesday, 29th September 2026 (5.00 p.m. IST). The Members of the Company holding shares, as on the cut-off date i.e. Wednesday, 23rd September 2026, may cast their votes by remote e-voting during the aforesaid period. The remote e-voting module shall be disabled by MUFG for voting thereafter.

11. Those Members, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM. Once the vote is cast on a resolution by the Member, such Member will not be allowed to change it subsequently.

12. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz. Wednesday, 23rd September 2026 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through electronic voting system. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

13. Ms. Ashita Kaul (FCS: 6988, CP: 6529) from M/s. Ashita Kaul & Associates Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner after the conclusion of e-voting at the Meeting.

14. The Scrutinizer will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same.

15. Subject to receipt of requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM i.e. Wednesday, 30th September 2026.

16. Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM, participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.

17. In case of joint holders attending the AGM through video conferencing, only such joint holder who is higher in the order of names will be entitled to do the e-voting.

18. The details required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), in respect of the Directors seeking appointment/ re-appointment at the AGM, is annexed and forms part of this Notice.

19. The detailed steps on the process and the manner to access the VC / OAVM facility at the AGM and for remote e-voting / electronic voting at the AGM are as follows:

THE INTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play

App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1. User ID: Enter User ID
   2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

      - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
      - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
      - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

   5. Set the password of your choice.
   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, *DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (! # $ & *), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTRUCTIONS FOR JOINING AGM THROUGH VC MODE / INSTAMEET VC INSTRUCTIONS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No**. / **Folio No.** / **PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link “Cast your vote”.

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Notes:

- *Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.*
- *Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.*
- *Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.*
- *Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.*
- *Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.*

Helpdesk:
Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

Name	Kshitij Agrawal
Director Identification Number (DIN)	03377355
Date of Birth	14.06.1979
Age	47
Nationality	Indian
Date of first appointment in the Board	20.11.2026
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Educational Qualifications	Bachelor's degree in computer science
Profile & Experience	He has over 18 years of working experience in financial markets, he is an astute investor and has extensive experience in trading & investing in various segments of the market that has enabled him to deliver results that exceed expectations.
Nature of Expertise in specific functional areas	Information Technology, Digital Transformation, Strategic Planning and Business Development.
Relationship with Directors / KMP of the Company	_
Directorship in other listed entities	N.A.
Listed entities from which Director has resigned in thepast 3 years.	N.A.
Chairmanship / Membership of the Committees of other listed entities.	N.A.
Shareholding in Coffers Finvest Limited (as on 31.03.2026)	3,92,000 shares

Notes

COFFERS FINVEST LIMITED

(Formerly GSB Finance Limited)

CIN: L99999MH2001PLC134193