

Date: August 26, 2026

Ref. No.: MMFL/31/2026-27

To,
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

NSE Symbol: MYMUDRA

Subject: Submission of Annual Report 2025-26 under Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2025-26.

Please note that the 13th Annual General Meeting ("**AGM**") of the Company for the Financial Year 2025-26 is scheduled to be held on Friday, 18th day of September, 2026 at 01:00 P.M. IST through Video Conferencing/ Other Audio Visual Means ("VC/OAVM").

The Annual Report for the Financial Year 2025-26 is also available on the Company's website at https://www.mymudra.com/docs/investorRelationPage/Notice_of_Annual_General_Meeting_2026.pdf

The soft copy of the Annual Report (including Notice of AGM) is being sent electronically to the shareholders as appearing on the cut-off date, i.e., Friday, August 21, 2026.

Further, in terms of Regulation 36(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a letter providing the weblink, including the exact path, where the Notice of AGM and complete Annual Report is available, is being sent at the registered address of the shareholders whose e-mail addresses are not registered with the Company/ RTA/Depository Participant(s).

This is for your information and records.

Thanking You,

For **My Mudra Fincorp Limited**

Isha
Company Secretary & Compliance Officer
Membership No.: A59254

Place: New Delhi

Encl.: As above



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support@mymudra.com
www.mymudra.com



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17A/45, 2nd Floor, WEA, Karol
Bagh, New Delhi, 110005

Together, We Empower Bharat.

ANNUAL REPORT 2025-26

India's Largest Phygital Financial
Aggregator Platform

MY
MUDRA

OUR SOLUTIONS



SECURED
LOANS



UNSECURED
LOANS



INSURANCE



MUTUAL
FUNDS



DIGITAL
LENDING

India’s financial landscape is evolving rapidly, creating new opportunities to expand access to credit. At My Mudra, we are empowering this transformation through a technology-enabled phygital platform that connects borrowers with a diverse network of financial institutions. By strengthening our nationwide distribution, expanding strategic partnerships and continuously enhancing customer experience, we remain committed to building a more inclusive credit ecosystem while creating sustainable long-term value for all stakeholders.



In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



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CORPORATE INFORMATION

Board of Directors

Mr. Vaibhav Kulshrestha
Managing Director

Mr. Ganesh Kumar Mishra
Non-Executive Director

Mr. Sudhir Kumar Jain
Independent Director

Ms. Sarita
Independent Director

Nomination & Remuneration Committee

Ms. Sarita
Chairperson

Mr. Sudhir Kumar Jain
Member

Mr. Ganesh Kumar Mishra
Member

Corporate Social Responsibility Committee

Mr. Vaibhav Kulshrestha
Chairperson

Ms. Sarita
Member

Mr. Ganesh Kumar Mishra
Member

Audit Committee

Mr. Sudhir Kumar Jain
Chairperson

Ms. Sarita
Member

Mr. Vaibhav Kulshrestha
Member

Stakeholders' Relationship Committee

Ms. Sarita
Chairperson

Mr. Vaibhav Kulshrestha
Member

Mr. Ganesh Kumar Mishra
Member

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited
Add: D-153/A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020
Email: admin@skylinerta.com

Statutory Auditor

M/s. Sangita Gupta & Associates
Head Office: 68, Nehru Chak, Gulzarbagh, Patna, 800007

Secretarial Auditor

M/s Hitesh Goyal & Associates
Head Office: 1559/60, Sector-55, Faridabad, 121004

Company Secretary & Compliance Officer

CS ISHA
Email: cosec@mymudra.com

Registered Office

17A/45, 2nd Floor, WEA, Karol Bagh,
New Delhi - 110005

CONNECTING INDIA'S GROWING CREDIT ECONOMY

“India's economic growth is being shaped by a new generation of entrepreneurs, professionals, businesses and households seeking timely access to financial solutions. As aspirations rise and digital adoption accelerates, the need for a more connected, transparent and efficient financial ecosystem has never been greater.

While financial institutions continue to expand their offerings, borrowers often face the challenge of navigating multiple lenders, varied eligibility criteria and fragmented application processes. Bridging this gap requires more than technology alone—it requires trust, accessibility and a deep understanding of customer needs.

At My Mudra, we have built a technology-enabled phygital financial distribution platform that brings together borrowers and leading financial institutions through a seamless, integrated ecosystem. By combining digital capabilities with an extensive on-ground presence, we simplify the journey of discovering, accessing and securing financial products across diverse customer segments.

Our platform connects individuals, professionals and businesses with a wide network of banks, NBFCs, insurance providers and investment partners, enabling them to access multiple financial solutions through a single trusted platform. Supported by a growing branch network, thousands of digital referral partners and robust technology infrastructure, we continue to expand our reach across urban, semi-urban and emerging markets.

Every relationship we build reflects a simple yet enduring purpose to make financial access simpler, more transparent and more accessible while creating sustainable value for customers, partners and shareholders alike.

As we continue to strengthen our platform, expand our partnerships and enhance customer experiences, we remain committed to supporting India's evolving financial landscape and contributing to a more connected and financially empowered future.



CONNECTING ASPIRATIONS WITH FINANCIAL OPPORTUNITIES



MY MUDRA AT A GLANCE

Founded with the vision of simplifying access to financial services, My Mudra has evolved into one of India's leading phygital fintech-enabled financial distribution platforms. By integrating technology with an extensive physical distribution network, the Company connects borrowers with leading banks, NBFCs and financial institutions while delivering a seamless customer experience across multiple financial products. Today, My Mudra continues to strengthen its presence across India through a scalable, asset-light business model that combines digital innovation, strategic partnerships and customer-centric execution.



Business Snapshot



Established in
2013



Listed on
NSE Emerge in
September 2024



Loans Facilitated
across Multiple
Segments



165+ Branches
across India



5,000+ Digital
Referral Agents



244+ employees as
on March 31, 2026



Pan-India
operational presence



70+ Banking & NBFC
Partners



20+ Insurance
Partners



AMFI Certified



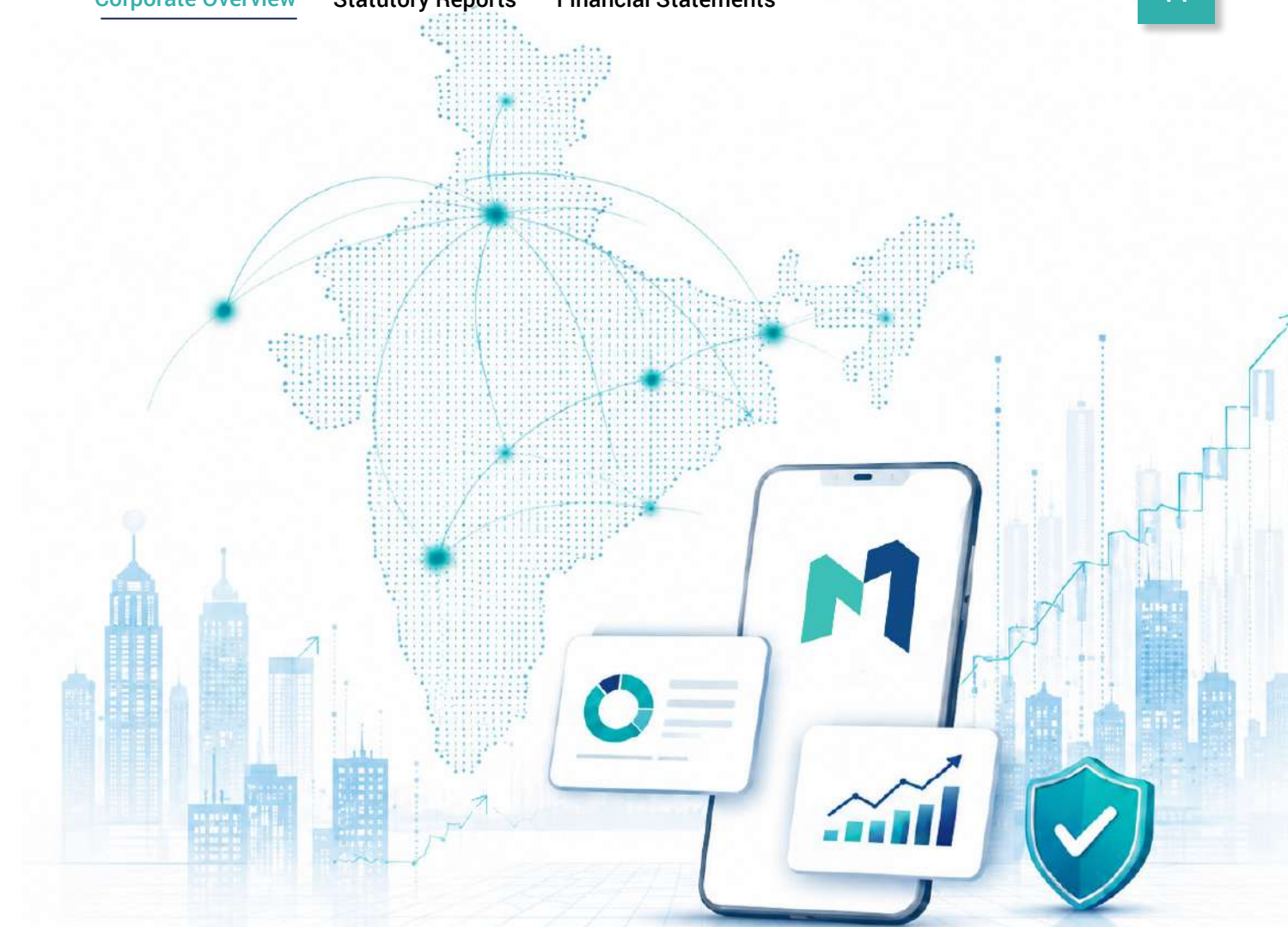
IRDA Licensed



Asset-light
Business Model



Technology-enabled
Phygital Platform



A JOURNEY DEFINED BY PURPOSE AND PROGRESS

Every milestone in My Mudra's journey reflects a commitment to making financial services more accessible, efficient and customer-centric. From a focused financial distribution business to a diversified phygital platform, the Company has continuously evolved alongside India's rapidly changing financial ecosystem.



2013

The Beginning

My Mudra was incorporated with a vision to simplify access to financial solutions by connecting borrowers with trusted financial institutions through a customer-centric distribution model.

2015–2018

Building the Foundation

Expanded the lending partner network, strengthened customer outreach and established a growing presence across multiple markets, laying the foundation for scalable operations.

2019–2021

Scaling the Distribution Network

Accelerated branch expansion and strengthened the referral partner ecosystem, enhancing accessibility across Tier II, Tier III and emerging markets while extending the Company's geographic footprint.

2022–2023

Strengthening the Platform

Enhanced technology capabilities, streamlined customer onboarding and diversified the product portfolio to offer a broader range of financial solutions through a unified platform.

2024

A Landmark Year

Successfully listed on the NSE Emerge platform, marking a significant milestone in the Company's journey while reinforcing its commitment to governance, transparency and sustainable growth.

2025

Expanding the Ecosystem

Strengthened capabilities through AMFI certification and IRDA licensing, enabling the Company to broaden its financial services offerings and deepen customer engagement.

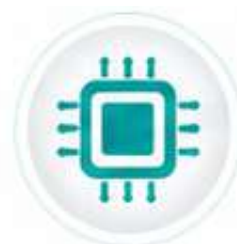
Looking Ahead

Continue expanding the nationwide distribution network, enhancing technology capabilities, strengthening institutional partnerships and delivering integrated financial solutions to a larger customer base.

DRIVING DIGITAL TRANSFORMATION



Technology Milestones of FY26



FY26 marked a significant step forward in My Mudra's digital transformation journey as the Company strengthened its technology infrastructure, enhanced platform capabilities and reinforced its commitment to operational excellence. During the year, My Mudra achieved key milestones that expanded its digital ecosystem, improved customer experience and further strengthened governance and compliance standards. These developments reinforce the Company's vision of building a scalable, technology-enabled financial distribution platform.

Successful Completion of CICRA Audit (after March 31, 2026)



Another important milestone during FY26 was the successful completion of the CICRA Audit, reflecting My Mudra's continued focus on strengthening governance, compliance and operational excellence. The successful audit reinforces the Company's commitment to maintaining robust internal controls, secure technology infrastructure and disciplined operational processes. It further demonstrates My Mudra's emphasis on regulatory compliance, risk management and continuous improvement, supporting sustainable business growth while enhancing stakeholder confidence.

Successful Integration with HDFC Bank's Digital Platform



During FY26, My Mudra successfully integrated HDFC Bank's digital lending platform with its proprietary technology ecosystem, marking a significant milestone in the Company's digital journey. This integration enables a **100% digital and paperless loan application process**, allowing customers to seamlessly access HDFC Bank's lending products through the My Mudra platform.

The integration has significantly enhanced customer convenience by enabling digital onboarding, Aadhaar-based e-sign verification and faster loan processing without the need to visit a bank branch. With **PAN-India pincode coverage**, the platform now extends digital lending services from metropolitan cities to remote locations, strengthening financial inclusion and expanding access to formal credit across the country.

TECHNOLOGY PLATFORM

MY MUDRA MOBILE APP

A Complete Financial Ecosystem in Your Pocket

The My Mudra Mobile Application is a comprehensive digital platform designed to simplify the way customers access financial products and services. By bringing lending, investments, insurance and credit management together on a single platform, the application delivers a seamless and secure financial experience. Built around convenience, speed and transparency, it empowers users to explore, apply and manage multiple financial solutions anytime, anywhere.

My Mudra One

Application The application offers an integrated financial experience through a wide range of digital services:



Personal Loans

Apply for personal loans through a fully digital journey with minimal documentation and faster approvals.



Business & Professional Loans

Access financing solutions tailored to entrepreneurs, MSMEs and professionals through a simplified application process.



Home Loan

Explore competitive home loan offerings from multiple lending partners on a single platform.



Mutual Funds

Invest in mutual funds and start Systematic Investment Plans (SIPs) with investments beginning from just ₹100.



Insurance

Access health and term insurance solutions designed to safeguard individuals and families.



Credit Score

Track and monitor credit scores with regular updates across all major credit bureaus to make informed financial decisions.



Financial Calculators

Plan investments and loan repayments using built-in SIP, EMI and returns calculators.



Smarter Digital Experience



AI-powered Voice Assistant



Secure Digital Onboarding



Real-time Credit Score Tracking



Instant Loan Applications



Investment Planning Tools



Simple & Intuitive User Interface

DESIGNED FOR CONVENIENCE POWERED BY TECHNOLOGY

The My Mudra Mobile Application combines intelligent technology with a customer-first approach to deliver a seamless financial experience. From discovering the right financial product to submitting applications and tracking progress, every interaction is designed to make financial access faster, simpler and more transparent. Through continuous innovation, the platform enhances customer engagement while strengthening the Company's technology-enabled financial ecosystem.

Key Features



AI Voice Assistant

Voice-enabled assistance helps users apply for loans, access financial information and navigate the application effortlessly.



Real-Time Credit Monitoring

Monitor credit health with monthly updates across all four credit bureaus.



Digital Loan Journey

Complete the loan application process digitally with quick approvals and minimal paperwork.



Smart Investment Platform

Invest in mutual funds and manage SIPs through a simple and user-friendly interface.



Insurance Marketplace

Choose suitable health and term insurance products from trusted insurance partners.



Financial Planning Tools

Built-in calculators enable users to estimate EMIs, SIP returns and investment growth before making financial decisions.

Technology Advantages



One App for Multiple Financial Services



Real-Time Credit Insights



Secure & Paperless Digital Experience



Investment & Insurance Solutions



AI-Enabled Customer Assistance



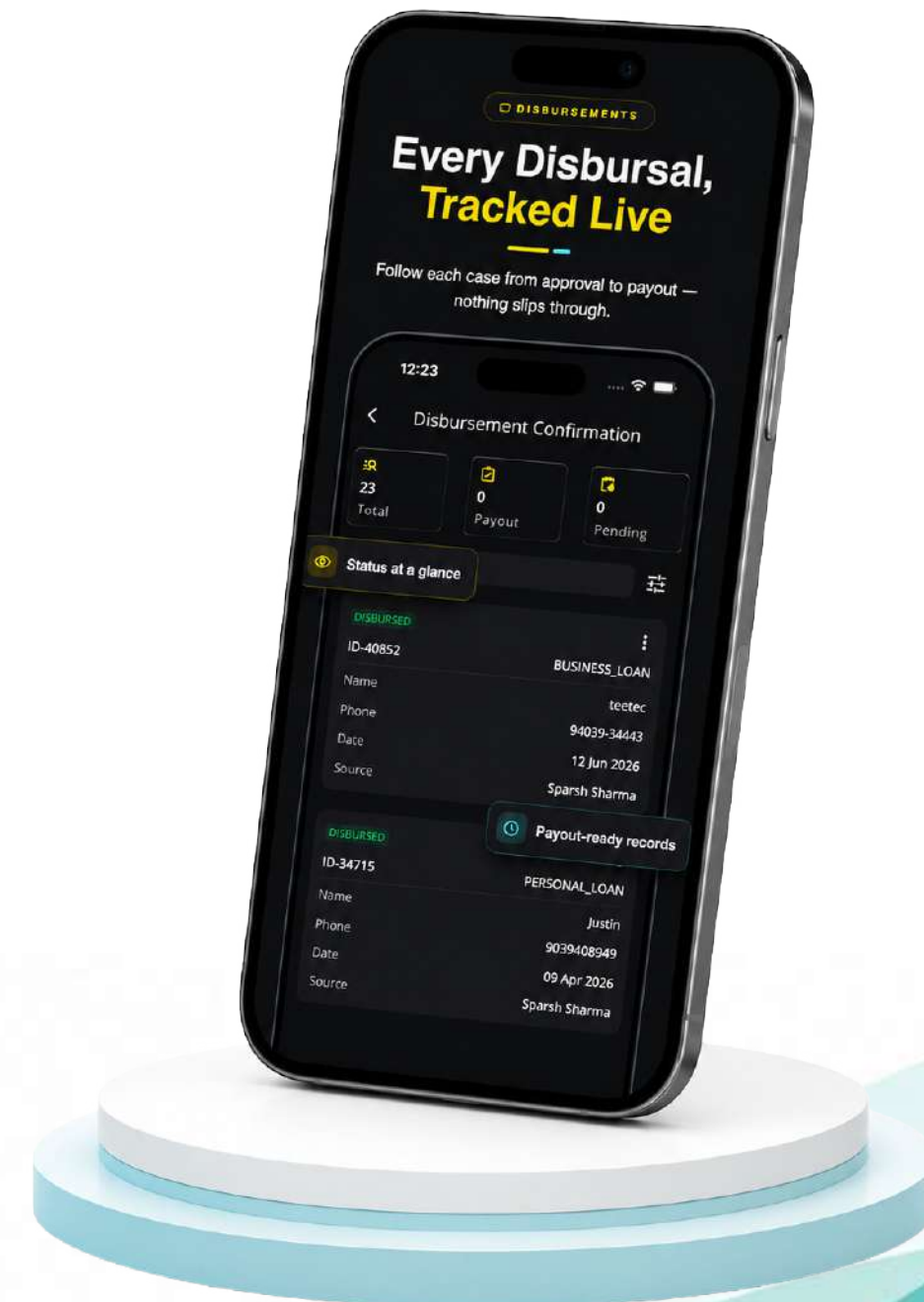
Anytime, Anywhere Accessibility



Quick Loan Processing



User-Friendly Digital Interface



CREATING VALUE ACROSS THE FINANCIAL ECOSYSTEM

Our platform is designed to build meaningful connections between borrowers, financial institutions and distribution partners, creating an ecosystem where every stakeholder benefits from greater accessibility, operational efficiency and long-term relationships. By combining technology with personalized service, we simplify financial access while enabling our partners to scale their reach and improve customer engagement.



For Customers

Access to financial solutions should be simple, transparent and convenient. Through a single platform, customers can explore multiple financial products from leading institutions, supported by expert guidance and a streamlined application journey that reduces complexity and improves overall experience.



For Banking & Financial Partners

Our extensive distribution network and technology-enabled sourcing platform help banks, NBFCs and insurance companies expand their customer reach efficiently. By connecting them with qualified borrowers across diverse geographies, we support scalable business growth while enhancing customer acquisition capabilities.



For Referral Partners

Our digital referral ecosystem empowers channel partners with the technology, operational support and transparency required to build sustainable business opportunities. This collaborative approach strengthens engagement while expanding our reach into underserved and emerging markets.

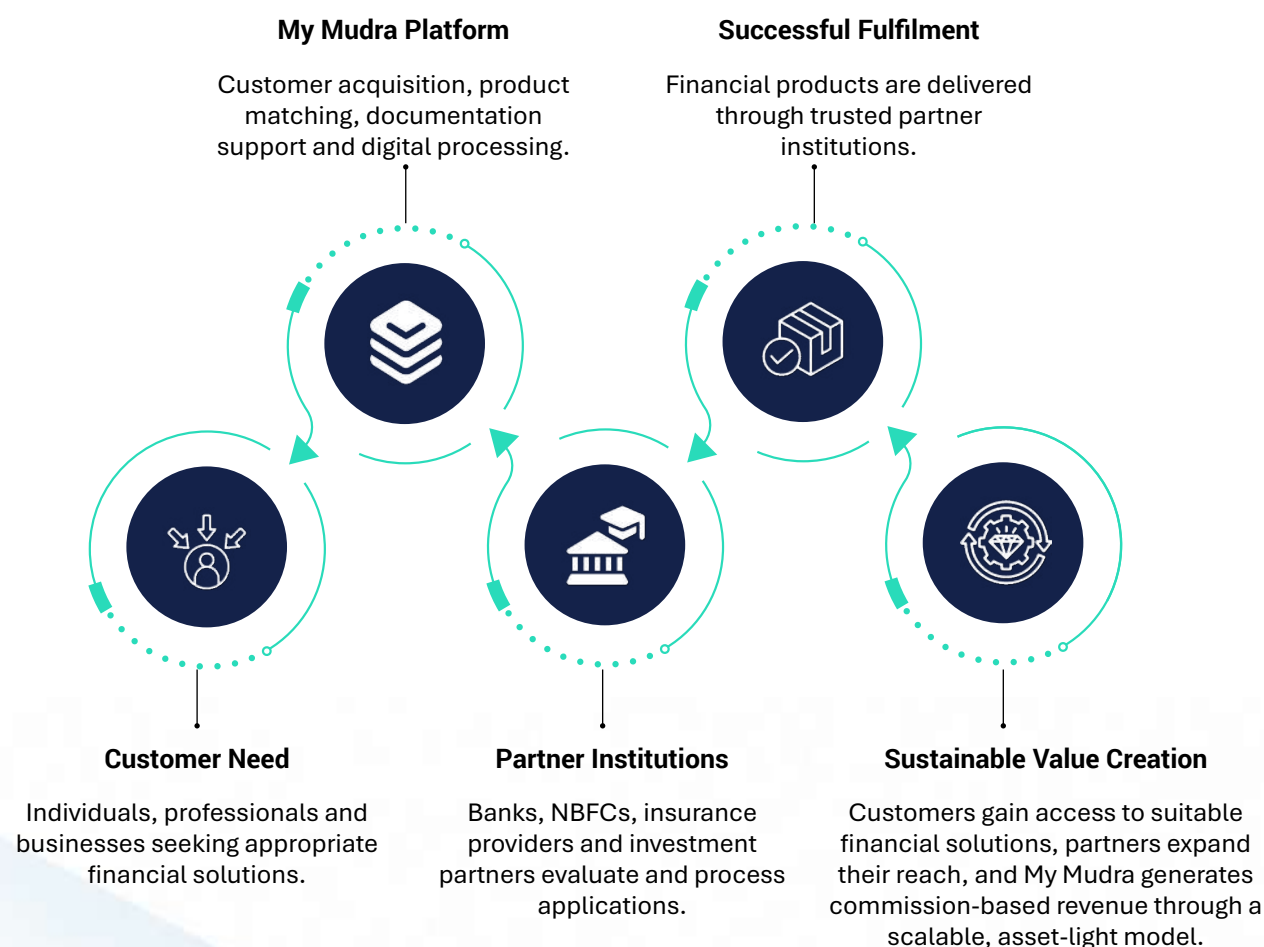
BUSINESS MODEL - CONNECTING DEMAND WITH OPPORTUNITY

At My Mudra, our business model is built on a simple yet powerful premise—making financial products more accessible while enabling financial institutions to reach the right customers efficiently.

Rather than operating as a lender, we serve as a technology-enabled financial distribution platform that bridges borrowers with a wide network of banks, NBFCs, insurance companies and investment partners. This asset-light model allows us to scale our operations without assuming direct credit risk, while creating value for every participant within the ecosystem.

By integrating technology, distribution capabilities and strategic partnerships, we have developed a platform that streamlines the customer journey—from identifying the right financial product and completing documentation to facilitating approval and disbursement through our partner institutions.

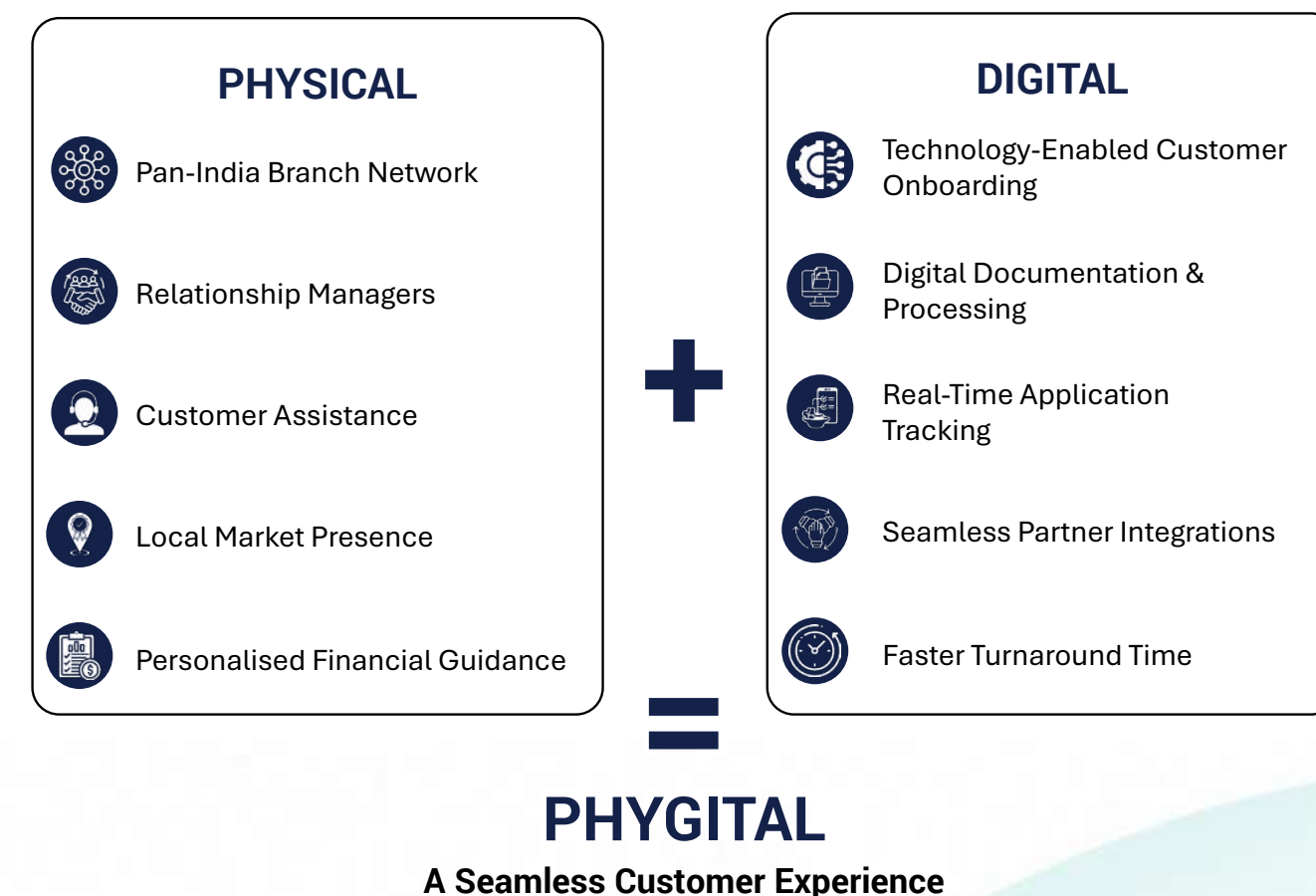
HOW WE CREATE VALUE



Tie Ups



OUR PHYGITAL ECOSYSTEM



BRINGING FINANCIAL ACCESS CLOSER TO **EVERY CUSTOMER**

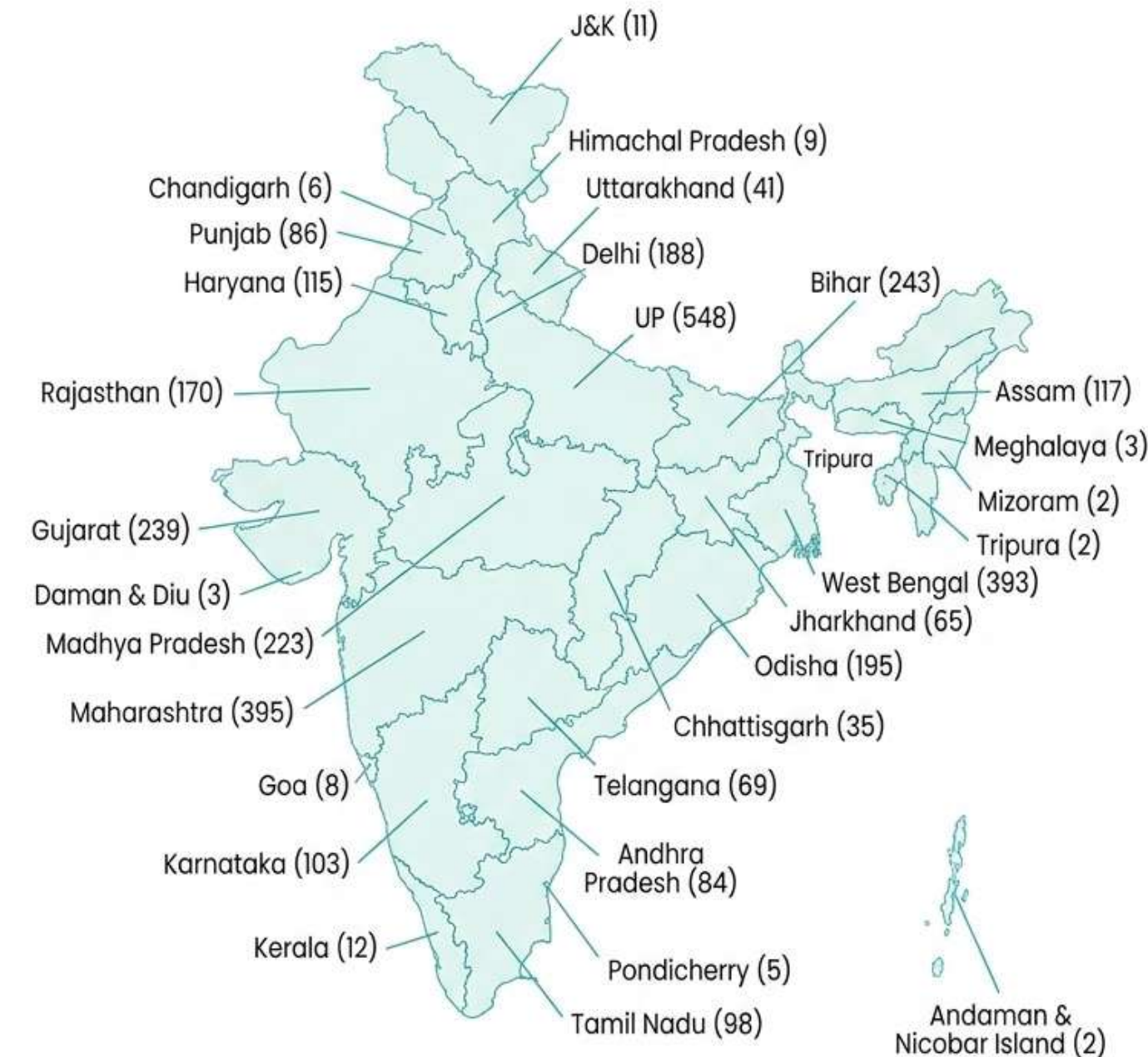
Financial accessibility is not defined by geography alone—it is defined by the ability to reach customers where they are, understand their needs and deliver the right financial solution at the right time.

My Mudra has built an integrated nationwide distribution network that combines strategically located branches, an expanding digital referral ecosystem and technology-enabled customer engagement to serve individuals and businesses across diverse markets.

This phygital approach enables the Company to deliver the convenience of digital platforms while preserving the confidence and personalised guidance that customers often seek during important financial decisions.



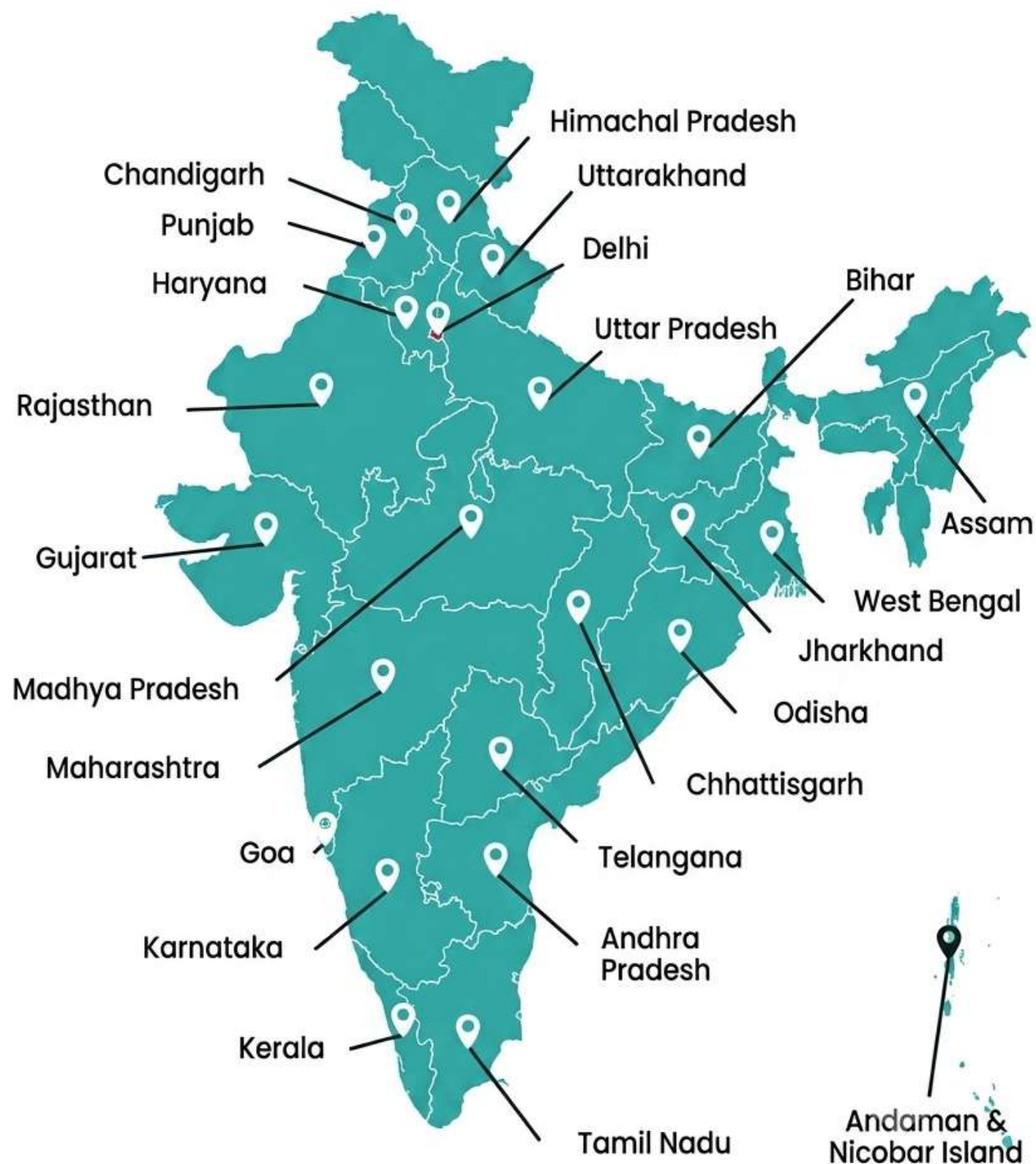
Digital Referral Agent State-Wise



Total Number of
Digital Referral Agents

5000+

Our Presence



Our Distribution Strength

165+
BRANCHES

Providing local accessibility and customer assistance across multiple regions.

5,000+ DIGITAL
REFERRAL AGENTS

Extending our reach through a growing network of trusted channel partners.

PAN-INDIA
PRESENCE

Serving customers across diverse geographies through an integrated phygital ecosystem.

EXPANDING
MARKET REACH

Strengthening our footprint across emerging cities and underpenetrated markets.

TECHNOLOGY-
ENABLED
OPERATIONS

Connecting every customer touchpoint through a unified digital platform.

COMPREHENSIVE FINANCIAL SOLUTIONS FOR EVERY NEED

Every customer has unique financial goals. Whether it is purchasing a home, expanding a business, managing working capital or securing future aspirations, access to the right financial solution plays a critical role in achieving long-term progress. My Mudra addresses these diverse requirements through a comprehensive portfolio of financial products offered in partnership with leading financial institutions.

What We Offer



Personal Loans



Business Loans



Professional Loans



Home Loans



**Loan Against Property
(LAP)**



Credit Cards



MSME Loans



Overdraft Loans



Solar Loans



Mutual Funds



Machinery Financing



Insurance

WHERE TECHNOLOGY MEETS TRUST

Technology is transforming the way financial services are discovered, accessed and delivered. However, in a country as diverse as India, digital innovation alone is not enough. Customers continue to value guidance, trust and personalised support while making important financial decisions.

At My Mudra, we believe the future of financial distribution lies in combining the speed and convenience of technology with the confidence of human interaction. Our phygital operating model seamlessly integrates digital capabilities with an extensive branch network and a growing ecosystem of referral partners, creating a connected experience across every customer touchpoint.

From customer onboarding and documentation to application tracking and partner integration, technology enables faster processing, greater transparency and improved operational efficiency. At the same time, our on-ground presence ensures that customers receive the guidance and assistance they need throughout their financial journey.

As the financial ecosystem continues to evolve, we remain committed to enhancing our technology infrastructure, strengthening digital capabilities and creating a smarter, more connected platform that benefits customers, partners and stakeholders alike.



OUR TECHNOLOGY DRIVEN APPROACH



Digital Customer Journey

Simplifying onboarding, documentation and application processing through technology-enabled workflows.



Integrated Partner Ecosystem

Connecting customers with banks, NBFCs and financial institutions through seamless digital integration.



Phygital Distribution Network

Combining digital convenience with personalised support through branches and referral partners.



Operational Excellence

Leveraging technology to improve efficiency, transparency and turnaround time across the customer lifecycle.

BUILDING DIFFERENTIATION THROUGH SCALE, TRUST AND EXECUTION

My Mudra's business model is supported by a combination of strategic strengths that position the Company to capitalize on emerging opportunities while delivering long-term value.



**An Asset-Light
Business Model**



**A Strong Phygital
Presence**



**Diversified Financial
Solutions**



**Trusted Institutional
Partnerships**



**Technology-Led
Execution**



**Customer-Centric
Philosophy**



STRENGTHENING THE FOUNDATION FOR SUSTAINABLE GROWTH

FY26 marked another year of consistent progress as My Mudra continued to strengthen its business fundamentals, expand its distribution capabilities and enhance its financial services ecosystem.

The Company's strategic focus remained centred on broadening market reach, strengthening institutional relationships, improving technology capabilities and delivering greater value to customers through a diversified product portfolio.

Key Business Highlights



Continued expansion of the nationwide branch network to strengthen customer accessibility.



Further growth in the digital referral ecosystem, expanding outreach across multiple regions.



Strengthened partnerships with banks, NBFCs and financial institutions to enhance product availability.

Continued diversification of financial offerings through insurance, mutual funds and investment solutions.



Enhanced technology capabilities to support improved operational efficiency and customer experience.



Continued focus on expanding presence across Tier II, Tier III and emerging markets.



Strengthened governance, compliance and operational processes in line with long-term growth objectives.



CREATING THE NEXT CHAPTER OF GROWTH

India's financial services industry is entering a new phase of transformation, driven by digital innovation, rising financial awareness and increasing formalisation of credit. As customer expectations continue to evolve, the demand for trusted financial distribution platforms capable of delivering speed, convenience and choice is expected to grow significantly.

My Mudra is well-positioned to participate in this evolving landscape through its scalable asset-light business model, expanding distribution network and strong institutional partnerships.

Going forward, the Company will continue to focus on:

Expanding Reach

Strengthening its presence across new geographies while deepening engagement in existing markets.

Enhancing Technology

Investing in digital capabilities to improve operational efficiency and customer experience.

Broadening Partnerships

Expanding collaborations with banks, NBFCs, insurance providers and investment partners.

Diversifying Offerings

Continuously enhancing the product portfolio to address evolving customer requirements.

Driving Sustainable Growth

Maintaining a disciplined approach towards scalable expansion, operational excellence and long-term value creation.

With a clear strategic direction and a strong execution framework, My Mudra remains committed to building a future defined by trust, accessibility and sustainable growth.

GROWING WITH PURPOSE LEADING WITH TRUST

The journey of My Mudra has always been guided by a clear purpose—to simplify financial access by bringing together customers and financial institutions through a trusted, technology-enabled ecosystem.

Every milestone achieved reflects the dedication of our employees, the confidence of our partners, the trust of our customers and the continued support of our shareholders. Together, these relationships have shaped a business built not only on growth, but also on integrity, collaboration and long-term value creation.

As we look ahead, we remain focused on strengthening our platform, expanding our reach and delivering meaningful outcomes for every stakeholder connected with the My Mudra ecosystem.



LIFE AT MY MUDRA

Throughout FY 2025-26, My Mudra celebrated important milestones, strengthened employee capabilities, and fostered a collaborative workplace culture. These moments reflect our commitment to growth, learning, inclusivity, and employee well-being.

CELEBRATING OUR PEOPLE



POSH Training



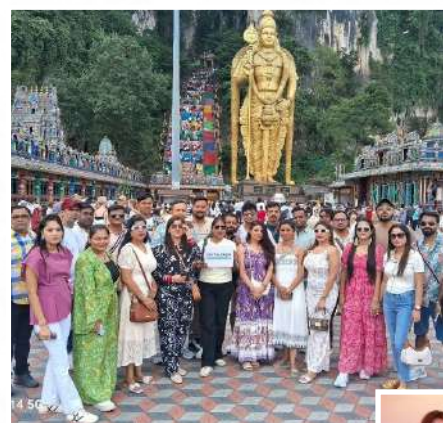
Cyber Security Training



Health Checkup

MOMENTS THAT BROUGHT US TOGETHER

Office Trips – Strengthening teamwork beyond the workplace



Exhibitions & Branch Openings – Connecting with customers and industry partners



MESSAGE FROM THE CHAIRMAN & MANAGING DIRECTOR



“Dear Shareholders,

India is witnessing a remarkable transformation in the way financial services are accessed and experienced. Rapid digital adoption, increasing financial awareness and the formalisation of credit are creating unprecedented opportunities for individuals and businesses alike. As aspirations grow, the need for trusted financial partners capable of simplifying access to financial solutions has never been greater.

At My Mudra, we have always believed that financial inclusion extends beyond facilitating loans. It is about empowering aspirations, enabling opportunities and building lasting trust. Guided by this belief, we have steadily evolved into a technology-enabled financial distribution platform that connects customers with leading financial institutions

through a seamless phygital ecosystem. Our journey has been driven by a simple purpose—to make financial services more accessible, transparent and convenient while creating long-term value for every stakeholder.

FY2025-26 was another significant milestone in this journey. During the year, we strengthened our nationwide distribution network, expanded institutional partnerships, enhanced our technology capabilities and broadened our portfolio of financial solutions. Each initiative has reinforced our ability to serve a larger customer base while building a scalable and sustainable business.

India's financial services sector continues to offer immense long-term potential. Increasing digital penetration, rising financial awareness and supportive policy initiatives are accelerating the adoption of organised financial distribution platforms. With our asset-light business model and strong ecosystem of banking, NBFC, insurance and investment partners, we believe My Mudra is well-positioned to participate in this structural growth opportunity.

Technology remains one of our strongest differentiators. During FY26, we successfully integrated HDFC Bank's digital lending platform into our ecosystem, enabling a completely digital and paperless loan journey. We also strengthened our governance framework through the successful completion of the CICRA Audit. Alongside these milestones, our continuously evolving mobile application named MY MUDRA ONE, has transformed into a comprehensive financial platform offering lending, insurance, investments, credit monitoring and AI-powered customer assistance—all within a single application.

The strength of My Mudra lies in the relationships we have built over the years. Today, our platform is supported by 165+

branches, 5,000+ digital referral agents, 70+ banking & NBFC partners, 20+ insurance partners, and has facilitated loans across multiple segments. These milestones reflect not only the scale of our business but, more importantly, the confidence that customers and partners continue to place in us.

Our operational progress translated into another year of strong financial performance. During FY26, revenue increased **46%** year-on-year to ₹ **117 crore**, while EBITDA grew **38%** to ₹ **19 crore** and Profit After Tax increased **33%** to ₹ **12 crore**. These results reflect disciplined execution, operational efficiency and the resilience of our business model.

As we look ahead, our focus remains unchanged. We will continue investing in technology, expanding our reach, strengthening partnerships and delivering a wider range of financial solutions through a trusted and customer-centric platform. More importantly, we remain committed to building an institution that creates sustainable value while contributing meaningfully to India's journey towards greater financial inclusion.

On behalf of the Board, I extend my sincere gratitude to our customers, employees, business partners and shareholders for their unwavering trust and support. Every milestone we achieve is a reflection of your confidence in our vision.

Together, we are not merely building a financial distribution platform—we are creating an ecosystem that empowers aspirations, expands opportunities and contributes to a financially stronger India.

Thank you for being an integral part of the My Mudra journey.

Warm Regards,

Vaibhav Kulshrestha

**Chairman & Managing Director
My Mudra Fincorp Limited**

LEADERSHIP AT MY MUDRA



Mr. Vaibhav Kulshrestha - Chairman & Managing Director
16+ Years of Experience

A first-generation entrepreneur and the driving force behind My Mudra, Vaibhav Kulshrestha has played a pivotal role in building the Company into one of India's leading fintech-enabled financial distribution platforms. He leads the Company's strategic direction, business expansion and institutional partnerships while driving sustainable growth through technology-led innovation and customer-centric execution.



Mr. Abhisek Dhal - Whole-time Director
14+ Years of Experience (Resigned w.e.f March 26, 2026)

Abhisek Dhal brings over a decade of expertise in sales, marketing and retail lending across leading financial institutions including ICICI Bank, ICICI Lombard and HDFC Bank. He oversees customer acquisition, business development and sales strategy, with a strong focus on driving scalable growth and operational excellence.



Mr. Ganesh Kumar Mishra - Non-Executive Director
11+ Years of Experience

Ganesh Kumar Mishra has extensive experience in loan sanctioning, disbursement and banking coordination. He plays a key role in strengthening relationships between lending institutions and customers while overseeing the Company's HR and administrative functions to support efficient business operations.



Ms. Sarita - Independent Director
10+ Years of Experience

A qualified Company Secretary and law graduate, Sarita possesses significant expertise in corporate laws, secretarial practices and regulatory compliance. She contributes to strengthening governance standards and ensuring adherence to sound corporate governance practices.



Mr. Sudhir Kumar Jain - Independent Director
39+ Years of Experience

A seasoned banking professional, Sudhir Kumar Jain brings nearly four decades of experience in the banking sector. Having retired as Assistant General Manager from Punjab & Sind Bank, he provides valuable guidance on banking operations, risk management and governance while contributing to the Company's strategic oversight.



Mr. Vidit Jindal - Chief Financial Officer
14+ Years of Experience

A qualified Chartered Accountant, Vidit Jindal leads the Company's finance function with expertise in financial management, taxation, audit and regulatory compliance. He is responsible for overseeing finance, accounting and statutory reporting while supporting the Company's long-term financial strategy.



Ms. Piyushi Jindal
Company Secretary & Compliance Officer
13+ Years of Experience (Resigned w.e.f May 31, 2026)

An Associate Member of the Institute of Company Secretaries of India, Piyushi Jindal oversees corporate governance, secretarial and compliance functions. She plays a key role in ensuring regulatory compliance and strengthening governance practices across the organization.



Mrs. Nisha Kulshrestha
Promoter & Vice President – Sales & Marketing
16+ Years of Experience

Plays a key role in driving the Company's sales strategy, business development and customer outreach initiatives. She focuses on strengthening customer relationships, expanding market presence and supporting sustainable business growth through a customer-centric approach.



Mr. Jasdeep Chandiok
Functional Head - Sales Strategy & Business Development
17+ Years of Experience

Leads the insurance vertical with extensive experience in life insurance, customer retention and business development. He is instrumental in expanding the Company's insurance distribution business through strategic planning, market insights and customer-focused solutions.



Mrs Isha - Company Secretary & Compliance Officer-
10+ Years of Experience (Appointed w.e.f June 01, 2026)

A highly dependable and results-oriented Company Secretary with extensive experience in corporate governance, secretarial compliance and legal functions. She possesses strong expertise in listing regulations, corporate finance and regulatory affairs, while effectively coordinating with merchant bankers, auditors and legal advisors. Her sound understanding of governance frameworks and Board processes supports the Company's commitment to compliance, transparency and best corporate practices.



Mr. Pushpendra Mehru
20+ Years of Experience (Appointed w.e.f 27.10.2025)

Mr. Pushpendra Singh Mehru, a seasoned BFSI professional with over two decades of experience, leads My Mudra Fincorp Ltd. as its Chief Executive Officer. His career, which began in 2005 with Citi Financial, spans leadership roles at ICICI Prudential, Fullerton India (now SMFG), and Aditya Birla Capital, where he managed multi-state operations and high-performing teams across 13 states.

Known for his strategic vision and entrepreneurial approach, Pushpendra brings a deep understanding of India's evolving financial landscape. Under his leadership, My Mudra continues to advance its mission of simplifying and democratizing credit access through innovation and technology.

MY MUDRA FINCORP LIMITED

(Formerly known as My Mudra Fincorp Private Limited)

CIN: L65191DL2013PLC257611**Registered Office:** 17 A/45, 2nd Floor, W E A Karol Bagh, New Delhi 110005.**Ph.:** +91-11-47010500 **E-mail:** info@mymudra.com; **Website:** www.mymudra.com**NOTICE**

NOTICE is hereby given that the 13th Annual General Meeting ('AGM') of the Members of My Mudra Fincorp Limited (the 'Company') will be held on Friday, **18th September, 2026** at 01:00 p.m., (IST), through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31.03.2026, together with the Reports of the Board of Directors and Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended on 31.03.2026 together with the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To re-appoint Mr. Ganesh Kumar Mishra (DIN: 06593768), Director of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment as Director:

"RESOLVED THAT Mr. Ganesh Kumar Mishra (DIN: 06593768), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. **REGULARISATION OF APPOINTMENT OF MR. MADAN SARDAR (DIN: 11865424) AS DIRECTOR, WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR, AND APPOINTMENT AS WHOLE-TIME DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Madan Sardar (DIN: 11865424), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 18, 2026, pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and subject to such other approvals, consents and permissions as may be necessary, the approval of the Members be and is hereby accorded for the appointment of Mr. Madan Sardar (DIN: 11865424) as the Whole-Time Director of the Company for a period of 3 years with effect from August 18, 2026, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Madan Sardar as Whole-Time Director, the Company has no profits or its profits are inadequate, he shall be paid the aforesaid remuneration as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors (which term shall include the Nomination and Remuneration Committee or any Committee thereof) be and is hereby authorised to alter, vary, revise or modify the terms and conditions of appointment and remuneration, including salary, allowances, perquisites and other benefits payable to Mr. Madan Sardar, from time to time, provided that such variation is within the limits prescribed under the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, any director and/or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority.

By order of the Board of Directors
My Mudra Fincorp Limited

Sd/-
Isha

Company Secretary & Compliance Officer
ICSI Membership No.: A59254

Date: August 18, 2026
Place: New Delhi

Registered Office: 17 A/45, 2nd Floor,
w e a Karol Bagh, New Delhi-110005
CIN : L65191DL2013PLC257611
e-mail : cosec@mymudra.com
Website : <https://www.mymudra.com/>
Tel. : +91 11- 47010500

NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, No. 09/2023 dated September 25, 2023 and No. 20/2020 dated May 5, 2020, and other circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and circular issued by Securities and Exchange Board of India vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, the 13th AGM of the Company shall be conducted through VC / OAVM.
2. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at this AGM are annexed as **Annexure-1** to this notice. Requisite declaration/s have been received from the Director/s for seeking reappointment.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at 17 A/45, 2nd Floor, w e a, Karol Bagh, New Delhi 110005, which shall be the deemed venue of the 13th AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. The deemed venue for the AGM of the Company shall be the Registered Office of the Company.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Mr. Neeraj Arora (Membership Number: FCS 10781, CP No. 16186) from M/s. Neeraj Arora & Associates, Practicing Company Secretaries, has been appointed as the Scrutiniser to scrutinise the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
7. The Company has engaged the National Securities Depository Limited ('NSDL') for providing facility for voting through remote e-voting, for participation in the 13th AGM through VC/OAVM facility and e-voting during the 13th AGM.
8. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neerajarora.pcs@gmail.com with a copy marked to NSDL at evoting@nsdl.com/ to Company at cosec@mymudra.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

9. Members can join the AGM in VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (holding 2% or more), Promoter/Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
10. In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, 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 and/or with Depository Participants (DPs). Members desirous of obtaining physical copies may send their request to cosec@mymudra.com or to Skyline Financial Services Pvt. Ltd (RTA) at admin@skylinerta.com.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report for the financial year 2025-26 will also be available on the website of the Company at the link mentioned below:

Weblink for AGM Notice: https://www.mymudra.com/docs/investorRelationPage/Notice_of_Annual_General_Meeting_2026.pdf Weblink for Annual Report: https://www.mymudra.com/docs/investorRelationPage/Annual%20Report_FY%202025-26.pdf and website of the Stock Exchanges, i.e. National Stock Exchange of India Limited at www.nseindia.com , website of the RTA https://skylinerta.com/downloads_page.php and on the e-Voting website of NSDL at www.evoting.nsdl.com.
12. A letter providing the weblink of the Annual Report for the financial year 2025-26 will be sent at the registered address of the shareholders whose e-mail addresses are not registered with the Company/ RTA/Depository Participant(s).
13. Electronic copies of all documents referred to in the Notice shall be made available for inspection. During the AGM, members may access the scanned copies of the Register of Directors and Key Managerial Personnel and their shareholding (Section 170 of the Act), the Register of Contracts and Arrangements in which Directors are interested (Section 189 of the Act). Members desiring inspection may send their request to cosec@mymudra.com. Post verification of the Shareholder/Email ID, the said documents would be provided for inspection.
14. The Register of Members and Transfer Books of the Company will be closed from Saturday, 12th September, 2026 to Friday, 18th September, 2026 (both days inclusive) for the purpose of AGM.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e mail address, telephone/mobile numbers, PAN, nomination details, power of attorney registration, Bank Mandate details, etc., to their DPs in case shares are held in electronic form, and to the RTA admin@skylinerta.com in case shares are held in physical form, quoting their folio number. SEBI has mandated submission of PAN by every participant in the securities market.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. Non-resident Indian shareholders are requested to immediately inform the Company/RTA (if shares are held in physical mode) or their DP (if shares are held in electronic mode) regarding change in residential status on return to India for permanent settlement and/or details of their bank account in India.
18. SEBI vide its notification dated 24th January, 2022, has amended Regulation 40 of the SEBI Listing Regulations and mandated that all requests for transfer of securities including transmission and transposition shall be processed only in dematerialised form. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. For assistance, members may contact the Company's RTA at admin@skylinerta.com.
19. To support the 'Green Initiative', members who have not yet registered their e mail addresses are requested to register the same with their DPs (for shares held in electronic form) or with the Company (for shares held in physical form).
20. 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), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as VC/OAVM voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 15th September, 2026 at 09:00 A.M. and ends on 17th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **11th September, 2026**, may cast their vote electronically, only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 11th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 a request at evoting@nsdl.com 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 a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open your web browser and type the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
2. Once the home page of the e-Voting system is displayed, click on the "Login" icon available under the 'Shareholder/ Member' section.
3. A new screen will appear where you are required to enter your **User ID**, **Password/OTP**, and the **Verification Code** as shown on the screen.

*Alternatively, if you are registered for NSDL e-services (i.e., IDEAS), you may log in at <https://eservices.nsdl.com/> using your existing IDEAS credentials. After logging in, click on the **e-Voting** option and proceed to **Step 2: Cast your vote electronically**.*

4. **User ID details** are as follows:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cosec@mymudra.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cosec@mymudra.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cosec@mymudra.com. The same will be replied by the company suitably.

OTHER INFORMATION RELATED TO E-VOTING

1. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove.
2. Every client ID no. /folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting the joint holder together, only holder whose name appearing first will be entitled to vote.
3. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no. /folio no., which may be used for sending future communication(s).
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
5. Speaker Registration: Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending their request mentioning their name, demat account number/ folio number, email id, mobile number at cosec@mymudra.com on or before Thursday, 10th September, 2026 (05:00 P.M. IST).

Those Members who have registered themselves as a speaker will only be allowed to speak/ express their views/ask questions during the AGM provided they hold shares as on the cut-off date. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

6. At the AGM, the Chairman shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.
7. The Scrutiniser shall submit a consolidated Scrutiniser’s Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
8. The results along with Scrutinizer’s Report, shall be displayed at the Registered Office of the Company and placed on the Company’s website <https://www.mymudra.com/> and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
9. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre –Deputy Vice President , NSDL at evoting@nsdl.com.

By order of the Board of Directors
My Mudra Fincorp Limited

Sd/-
Isha

Company Secretary & Compliance Officer
ICSI Membership No.: A59254

Date: August 18, 2026
Place: New Delhi

Address: 17 A/45, 2nd Floor,
W e a, Karol Bagh, New Delhi 110005

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

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 01 of the accompanying Notice:

ITEM NO.01: REGULARISATION OF APPOINTMENT OF MR. MADAN SARDAR (DIN: 11865424) AS DIRECTOR, WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR, AND APPOINTMENT AS WHOLE-TIME DIRECTOR OF THE COMPANY

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on August 18, 2026, appointed Mr. Madan Sardar (DIN: 11865424) as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), read with the Articles of Association of the Company. Accordingly, Mr. Madan Sardar holds office as an Additional Director up to the date of this Annual General Meeting ("AGM") and is eligible for appointment as a Director of the Company.

Further, based on the recommendation of the Nomination and Remuneration Committee and considering his qualifications, experience, knowledge and expertise, the Board has also approved his appointment as the Whole-Time Director of the Company for a period of three (3) years with effect from August 18, 2026, subject to the approval of the Members.

Mr. Madan Sardar possesses rich experience in operational management, business administration, process coordination and execution of day-to-day business activities. His leadership and understanding of the Company's operations are expected to significantly contribute to the growth and long-term value creation of the Company. The Board is of the opinion that his appointment as Whole-Time Director is in the best interests of the Company.

The appointment and remuneration of Mr. Madan Sardar have been approved by the Nomination and Remuneration Committee and the Board of Directors in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The principal terms and conditions of his appointment are as follows:

Particulars	Details
Designation	Whole-Time Director
DIN	11865424
Period of Appointment	Three (3) years commencing from August 18, 2026
Remuneration	Such remuneration and other benefits as approved by the Board/Nomination and Remuneration Committee from time to time within the limits prescribed under the Companies Act, 2013 and Schedule V thereto.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, Mr. Madan Sardar shall be paid remuneration as minimum remuneration in accordance with Schedule V of the Companies Act, 2013.
Other Terms	The Board (including the Nomination and Remuneration Committee) shall have the authority to revise, vary or modify the terms and conditions of appointment and remuneration from time to time, subject to the provisions of the Companies Act, 2013 and other applicable laws.

Mr. Madan Sardar is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 and has furnished his consent to act as a Director in Form DIR-2 and declaration confirming that he is not disqualified to act as a Director. The Company has also received the necessary disclosures and declarations as required under the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Madan Sardar fulfils the conditions specified under the Companies Act, 2013 and the Rules made thereunder for his appointment as a Director and Whole-Time Director of the Company.

The brief profile and other information relating to Mr. Madan Sardar, as required pursuant to the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the annexure to this Notice.

Except Mr. Madan Sardar and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Annexure – 1**ADDITIONAL INFORMATION OF DIRECTOR(S) SEEKING APPOINTMENT/REAPPOINTMENT/
AT THE ANNUAL GENERAL MEETING****(Information as per Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 on “General Meetings”)**

Resolution No.	2	3
Name of Director	Mr. Ganesh Kumar Mishra	Madan Sardar
Date of Birth	30/11/1988	01/01/1975
Nationality	Indian	Indian
DIN	06593768	11865424
Date of Appointment	27/01/2024	18/08/2026
Date of First Appointment	11/09/2013	18/08/2026
Appointed as	Non-Executive Director	Whole Time Director
Category	Professional	Professional
Qualification	Intermediate	Intermediate
Brief Profile with experience	Ganesh Kumar Mishra serves as the Non-Executive Officer of our company. He has been associated with the company since its inception. He completed his intermediate examination from the Bihar School Examination Board, Patna, in 2014. With over 10 years of experience in loan sanctioning and disbursement, he plays a crucial role as the liaison between banks and clients, ensuring smooth communication and addressing any delays in the processing of loan disbursements.	Mr. Madan Sardar has rich experience in overseeing and coordinating day-to-day operational activities, implementing business plans, and ensuring operational efficiency. He has been involved in strengthening internal processes, facilitating coordination among various functions, monitoring operational performance, and supporting management in achieving business objectives. His experience also includes contributing to effective business operations and enhancing overall organisational efficiency.
Nature of Expertise in Specific Functional Areas	He has been backed by a decade-long experience in loan sanctioning and disbursement.	He has been backed by a rich experience in operational management, business administration, process coordination and execution of day-to-day business activities.
Terms and conditions of appointment	Appointed as a Director liable to retire by rotation.	Regularise as director and Designate as Whole Time Director.
Names of Listed Entities in which Directors also holds the Directorship and the Membership of Committees of the Board along with listed entities from which the person has resigned in the past three years.	None	None
Name of Committee(s) of My Mudra Fincorp Limited in which Directors are Chairman/ Member	1. Member of Nomination & Remuneration Committee 2. Member of Stakeholders Relationship Committee 3. Member of Corporate Social Responsibility Committee	None

Listed Entities from which Directors have resigned as Director in past three years.	None	None
Number of Shares held in the Company (including shareholding as a beneficial owner)	None	None
Number of Board Meetings attended during the last financial year	6	NA
Remuneration Last Drawn (as on the date of this Notice)	₹ 45000/-	NA
Disclosure of Relationships Between Directors Inter-Se	NA	NA

By order of the Board of Directors
My Mudra Fincorp Limited

Sd/-
Isha

Company Secretary & Compliance Officer
ICSI Membership No.: A59254

Date: August 18, 2026
Place: New Delhi

DIRECTOR'S REPORT

To,
The Members,

My Mudra Fincorp Limited

Your directors have pleasure in presenting the 13th Board Report of the Company on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2026:

1. HIGHLIGHTS OF FINANCIAL PERFORMANCE

The financial highlights of the company for the year ended on March 31, 2026 are presented below:

(In Lacs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from operations	11734.18	8036.52
Other Income	45.21	30.53
Total Revenue	11779.39	8067.05
Less: Total Expenses	10173.02	6855.71
Profit/(Loss) before tax	1606.36	1211.34
Less: Current Tax	420.18	318.30
Deferred Tax	-14.15	-7.98
Earlier Year Tax Adjustment	Nil	Nil
Profit /(Loss) after tax	1200.33	901.02
Transfer to general reserve	NIL	NIL
Balance carried to Reserve & Surplus	1200.33	901.02
Earnings Per Share	10.54	9.96
Diluted Earnings Per Share	10.54	9.96

Note: The above figures are extracted from the Financial Statements prepared in accordance with accounting principles generally accepted in India as specified under Sections 129 and 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act.

2. REVIEW OF BUSINESS AND OPERATIONS OF THE COMPANY

The Company functions as a Channel Partner (Direct Selling Agent/DSA) for major Banks and Non-Banking Financial Companies (NBFCs) operating in India. Its business model integrates tele-calling, advertising, direct marketing, referrals, networking, and a combination of physical and digital marketing channels to source and acquire customers for banks and NBFCs for various loan products.

The Company is also engaged in the distribution of a wide range of Mutual Fund products across leading Asset Management Companies (AMCs) in India as an authorised Mutual Fund Distributor registered with the Association of Mutual Funds in India (AMFI) under Registration No. ARN-326171, valid up to April 04, 2028.

Further, the Company distributes Life, Health, and General Insurance products as a Corporate Agent (Composite) registered with Insurance Regulatory and Development Authority of India (IRDAI) under Registration No CA1051, offering comprehensive insurance solutions to its customers.

3. STATE OF COMPANY'S AFFAIRS

During the financial year ended 31st March, 2026, the Company recorded a substantial growth in its total turnover, which stood at Rs. 11734.18 lakhs as against Rs. 8036.52 lakhs in the previous financial year. The significant growth in revenue reflects the Company's strong operational performance and its ability to generate sustainable income from ancillary sources, thereby demonstrating its sound financial health.

The Company reported a net profit of Rs. 1200.33 lakhs for the year under review, registering a marked improvement over the net profit of Rs. 901.02 lakhs earned during the financial year ended 31st March 2026. This increase in profitability is a clear outcome of effective execution of business strategies and improved operational efficiencies.

Overall, the financial results reflect the Company's robust performance and its ability to deliver consistent and sustainable growth.

4. CHANGE IN NATURE OF BUSINESS / MATERIAL CHANGES DURING THE YEAR

During the year under review, there was no change in the overall nature of the Company's business, and the Company continued to operate in its existing line of business.

However, the following material developments took place during the year:

- Pursuant to the approval of the Members by way of a Special Resolution passed on May 01, 2024, the Object Clause of the Memorandum of Association of the Company was amended to include the business of distribution of insurance products. The Company subsequently obtained the Certificate of Registration as a Corporate Agent (Composite) from the Insurance Regulatory and Development Authority of India (IRDAI) during the Financial Year 2025-2026 under Registration No. CA1051.
- The Company was registered as an authorised Mutual Fund Distributor with the Association of Mutual Funds in India (AMFI) under Registration No. ARN-326171, valid up to April 04, 2028.
- During the year under review, the Company also developed and operationalised the My Mudra One mobile application, a digital platform designed to enhance customer experience by enabling digital loan origination, faster loan approvals, real-time application tracking, EMI and bill payments, and direct-to-customer (D2C) delivery of financial services.
- During the period under review, the company has opened its branch office at Patna (Bihar), Raipur (Chhattisgarh), Hyderabad (Telangana), Bhopal (Madhya Pradesh), Chennai (Tamil Nadu).
- Successful integration of HDFC Bank's digital platform with My Mudra Fincorp Ltd.

5. DIVIDEND

With a view to strengthening the financial position of the company, your directors do not recommend payment of any dividend for the year ended on 31st March 2026 (Previous Year Nil).

6. TRANSFER TO RESERVE

The Company has not transferred any amount to General Reserves during the Financial Year under review. The entire profit of Rs. 1200.33 Lakhs has been carried forward to Surplus.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE:

There have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year and the date of this Report, except as stated below:

i. Resignation of Ms. Piyushi Jindal as Company Secretary and Compliance Officer

Ms. Piyushi Jindal resigned from the office of Company Secretary and Compliance Officer of the Company with effect from the close of business hours on May 31, 2026. The Board of Directors took note of her resignation at its meeting held on May 28, 2026.

ii. Appointment of Ms. Isha as Company Secretary and Compliance Officer

Ms. Isha has appointed as the Company Secretary and Compliance Officer of the Company with effect from June 1, 2026. The appointment was approved by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on May 28, 2026.

8. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company.

9. CAPITAL STRUCTURE

9.1. Authorised and paid-up Share Capital

The Authorised Share Capital of the Company as on 31st March, 2026 stood at Rs. 12,00,00,000/- divided into 1,20,00,000 Equity Shares of Rs. 10/- each.

The Paid-up Share Capital of the Company as on the same date was Rs. 11,39,18,000/- divided into 1,13,91,800 Equity Shares of Rs.10/- each.

9.2. Increase in Paid-up Share Capital during the year

During the year, the Paid-up Share Capital of the Company stood same as Rs. 11,39,18,000/-

10. LISTING INFORMATION

The Company has duly paid the annual listing fee for the financial year 2025-26.

11. STATEMENT OF UTILIZATION OF FUNDS RAISED THROUGH IPO UNDER REGULATION 32(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company had issued and allotted 30,24,000 equity shares of Rs. 10/- each fully paid up for cash at a price of Rs. 110/- per share (including premium of Rs. 100/- per share) aggregating to Rs. 3326.40 lakhs through its Initial Public Offer (IPO).

The details of utilization of IPO proceeds as on March 31, 2026 are provided below:

(In Lacs)

S. No.	Object of the Issue (as per Prospectus)	Amount Allocated	Amount Utilised till 31.03.2026	Deviation / Variation	Unutilised Amount as on 31.03.2026
1	Repayment of a portion of certain borrowings availed by the Company	625.00	625.00	Not Applicable	Nil
2	Investment in technology development and digital infrastructure.	660.00	660.00	Not Applicable	Nil
3	Meeting working capital requirements.	700.00	700.00	Not Applicable	Nil
4	General Corporate Purposes	812.10	812.10	Not Applicable	Nil
5	Expenses related to the issue	529.30	529.30	Not Applicable	Nil
Total		3326.40	3326.40	3326.40	

The issue proceeds have been fully utilized and same has been intimated to stock exchange under Regulation 32 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, dated May 28, 2026.

12. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**12.1. CONSTITUTION OF BOARD**

As on March 31, 2026, the Board of the Company comprised of following 4 (four) Directors:

S. No.	Name of Director(s)	Designation	DIN
1.	Mr. Vaibhav Kulshrestha	Chairman & Managing Director	06979149
2.	Mr. Ganesh Kumar Mishra	Non-Executive Director	06593768
4.	Ms. Sarita	Independent Director	10626409
5.	Mr. Sudhir Kumar Jain	Independent Director	10626387

12.2. CHANGE IN DIRECTORS

During the year under review, Mr. Abhisek Dhal DIN: 08909761 (Whole-time Director) has resigned from his directorship with effect from March 26, 2026.

12.3. RETIREMENT OF DIRECTOR BY ROTATION

In accordance with the provisions of Section 152 of the Act, Mr. Ganesh Kumar Mishra (DIN: 06593768), Non-Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting. Being eligible, he has offered himself for re-appointment. On the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Ganesh Kumar Mishra (DIN: 06593768), Non-Executive Director on the Board subject to the approval of shareholder.

The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standards-II issued by ICSI, of the person seeking re-appointment as Director is annexed to the Notice convening the 13th Annual General Meeting.

12.4. DISCLOSURE BY DIRECTORS

All Directors on the Board have submitted their disclosures of interest in Form MBP-1 pursuant to Section 184(1) of the Act, and intimations in Form DIR-8 under Section 164(2) of the Act. They have also confirmed compliance with the Code of Conduct of the Company. The Board hereby confirms that none of the Directors are disqualified from being appointed or continuing as Directors under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable regulations of the Securities and Exchange Board of India (SEBI).

12.5. DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Act and the rules made thereunder, the Company has two Independent Directors on its Board. Both Independent Directors are duly registered with the Independent Directors' Data Bank as prescribed under law.

The Company has received declarations of independence from both the Independent Directors confirming compliance with the criteria laid down under Section 149(6) of the Act read with applicable rules and Regulation 16(1)(b) of the SEBI Listing Regulations.

12.6. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

In line with the Act and Regulation 25(7) of the SEBI Listing Regulations, the Company has in place a structured Familiarization Programme for its Independent Directors. The programme is designed to acquaint them with the Company's business model, industry dynamics, operations, regulatory framework, and key challenges.

12.7. ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board carried out an annual evaluation of its own performance, the functioning of its Committees, and the performance of individual Directors. The evaluation was conducted on parameters including Board composition, processes, information flow, effectiveness of meetings, and the contribution of Directors. The performance of the Chairperson was also assessed based on key aspects of his role. The Directors expressed their satisfaction towards the evaluation process.

12.8. KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel of the Company as on March 31, 2026:

S. No.	Name of the KMPs	Date of Appointment	Designation
1.	Mr. Vaibhav Kulshrestha	04.01.2024	Chairman & Managing Director
2.	Mr. Vedit Jindal	04.01.2024	Chief Financial Officer
3.	Mr. Pushpendra Mehru	27.10.2025	Chief Executive Officer
4.	Ms. Piyushi Jindal*	04.01.2024	Company Secretary & Compliance Officer

(* resigned w.e.f May 31, 2026)

During the year under review, Mr. Pushpendra Mehru was appointed as the Chief Executive Officer (CEO) of the Company by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on October 27, 2025.

Further, Mr Abhisek Dhal, Whole Time Director, has resigned from his designation with effect from March 26, 2026.

Further, Ms. Isha was appointed as the Company Secretary and Compliance Officer of the Company with effect from June 1, 2026. The appointment was approved by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on May 28, 2026.

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 6 (Six) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Act and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India. The dates on which these meetings were held are 02.05.2025, 29.05.2025, 25.08.2025, 27.10.2025, 14.11.2025 & 09.03.2026.

Details of the attendance of the Directors attending the Board Meeting(s) and Annual General Meeting is provided hereunder:

S. No.	Name of Director(s)	No. of meetings attended	AGM held on 29.09.2025
1.	Mr. Vaibhav Kulshrestha	6	Yes
2.	Mr. Ganesh Kumar Mishra	6	Yes
3.	Mr. Abhisek Dhal	6	Yes
4.	Ms. Sarita	6	Yes
5.	Mr. Sudhir Kumar Jain	6	Yes

14. COMPOSITION OF BOARD COMMITTEES:

The following statutory committees have been constituted by the Board in accordance with the provisions of the Act and the SEBI Listing Regulations. These Committees function within their respective roles and defined scope as laid down under the Act, the SEBI Listing Regulations, and as delegated by the Board from time to time:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Corporate Social Responsibility Committee.

14.1. AUDIT COMMITTEE

The primary objective of the Audit Committee is to oversee and monitor the Company's financial reporting process and ensure that financial statements are accurate, complete, transparent, and disclosed in a timely manner. The Committee strives to uphold the highest standards of integrity, transparency, and quality in financial reporting while safeguarding the interests of stakeholders. The Audit Committee supervises the financial reporting process undertaken by the Management, reviews the work of the Statutory Auditors, and evaluates the adequacy and effectiveness of the internal control framework and compliance mechanisms.

The Board of directors has accepted all the recommendations of the Audit Committee during the Financial Year 2025-26.

During the Financial year 2025-26, four (4) meetings of audit committee were held on 29.05.2025, 25.08.2025, 14.11.2025 and 09.03.2026.

The Composition of Audit Committee and the details of meetings attended by members during the year are given below.

S. No.	Name of the Director(s)	Designation in the Committee	Nature of Directorship	No. of Audit Committee Meetings held & entitled to attend	No. of Audit Committee Meetings attended
1.	Mr. Sudhir Kumar Jain	Chairperson	Independent Director	4	4
2.	Ms. Sarita	Member	Independent Director	4	4
3.	Mr. Vaibhav Kulshrestha	Member	Executive Director	4	4

14.2. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee ('NRC') to assist the Board in identifying individuals qualified for appointment as Directors and senior management personnel, in line with the prescribed criteria, and to deal with such other matters as are required under the applicable laws and regulations.

During the year under review, three (3) meetings of Nomination and Remuneration Committee held on 25.08.2025, 27.10.2025 and 14.11.2025.

The Composition of Nomination and Remuneration Committee and the details of meetings attended by members during the year are given below.

S. No.	Name of the Director(s)	Designation in the Committee	Nature of Directorship	No. of NRC Meetings held & entitled to attend	No. of NRC Meetings attended
1.	Ms. Sarita	Chairperson	Independent Director	3	3
2.	Mr. Sudhir Kumar Jain	Member	Independent Director	3	3
3.	Mr. Ganesh Kumar Mishra	Member	Non-Executive Director	3	3

14.3. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee ('SRC') to primarily address and resolve the grievances of Shareholders and Investors, including matters relating to transfer, transmission and dematerialisation of shares, issue of duplicate share certificates, non-receipt of Annual Reports, dividend warrants, and related issues. The Committee also monitors the performance of the Company's Registrar & Transfer Agent with respect to investor services and recommends measures for further improvement.

During the year under review, One (1) meeting of Stakeholders' Relationship Committee was held on 09.03.2026.

The Composition of Stakeholders' Relationship Committee and the details of meetings attended by members during the year are given below.

S. No.	Name of the Director(s)	Designation in the Committee	Nature of Directorship	No. of SRC Meetings held & entitled to attend	No. of SRC Meetings attended
1.	Ms. Sarita	Chairperson	Independent Director	1	1
2.	Mr. Vaibhav Kulshrestha	Member	Executive Director	1	1
3.	Mr. Ganesh Kumar Mishra	Member	Non-Executive Director	1	1

14.4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, one (1) meeting of Corporate Social Responsibility ('CSR') Committee held on 09.03.2026.

The Composition of CSR Committee and the details of meetings attended by members during the year are given below.

S. No.	Name of the Directors	Designation in the Committee	Nature of Directorship	No. of CSR Committee Meetings held & entitled to attend	No. of CSR Committee Meetings attended
1.	Mr. Vaibhav Kulshrestha	Chairperson	Executive Director	1	1
2.	Ms. Sarita	Member	Independent Director	1	1
3.	Mr. Ganesh Kumar Mishra	Member	Non-Executive Director	1	1

15. MEETING OF INDEPENDENT DIRECTORS

In terms of Regulation 25(3) of Listing Regulations and as stipulated in the code for Independent Directors under Schedule IV of the Act, a separate meeting of Independent Directors was held on March 09, 2026. The Independent Directors in the said meeting assessed and reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its committees which is essential for effective discharge of their duties.

16. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the Section 134(3)(c) of the Act, the Board of Directors hereby confirms and accepts the responsibility for the following in respect of the Audited Financial Statements for the financial year ended March 31, 2026:

- that in the preparation of Annual Accounts for the year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to the material departures;

- (b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) that the directors had 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 had prepared the annual accounts on a going concern basis;
- (e) that the directors had laid down internal financial controls in the Company that are adequate and were operating effectively; and
- (f) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

17. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has established adequate systems and processes to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, and such systems are operating effectively.

18. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

- a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- b. Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- c. Number of shareholders to whom share were transferred from suspense account during the year: Nil
- d. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil
- e. Voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

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

The Company was not required to transfer any funds to the investor education and protection fund pursuant to the provisions of Section 125 of the Act during the financial year under review.

20. ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3)(a) of the Act and the applicable rules, the Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2026, will be made available on the Company's website at <https://www.mymudra.com/investor-relations/>.

21. RISK MANAGEMENT POLICY

Risk can be viewed as a combination of the probability of an event occurring and the impact of its consequence. Events with a negative impact represent risks that can prevent value creation or erode existing value. The Company adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations and revenues.

The Company's Risk Management Policy deals with identification, mitigation and management of risks across the organization. The same has been dealt with the Management Discussion and Analysis as required under Schedule V of the SEBI Listing Regulations which is provided separately in the Annual Report.

22. CODE FOR PREVENTION OF INSIDER TRADING

The Company has adopted a comprehensive Code of Conduct for regulating, monitoring and reporting of trading by designated persons and their immediate relatives in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. The Code governs trading in the securities of the Company and provides for closure of the trading window during declaration of financial results and other material events.

The framework also incorporates the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information. These Codes/Policies are available on the Company's website at: <https://www.mymudra.com/investor-relations/>.

23. NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of the Act and Regulation 19 of the SEBI Listing Regulations, the Board has formulated a Policy on the nomination and remuneration of Directors, Key Managerial Personnel and Senior Management and other employees. The Policy lays down the criteria for determining qualifications, competencies, positive attributes, independence of Directors, and the framework for remuneration to ensure that it is reasonable, sufficient and performance-driven. The Nomination and Remuneration Policy is available on the Company's website at: <https://www.mymudra.com/investor-relations/>.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In compliance to Section 177(9) & (10) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has adopted a Vigil Mechanism & Whistle Blower Policy for its employees and Directors to report concerns about unethical behaviour, actual & suspected frauds, etc. The Policy provides adequate safeguard against victimization to the Whistle Blower and enables them to raise concerns and provides an option of direct access to the Chairman of Audit Committee.

The Audit Committee of the Company oversees the functioning of the Whistle Blower Policy/ Vigil Mechanism and reviews the findings, if any. Further, during the period under review, no complaint was received by the Company under the vigil mechanism.

The Vigil Mechanism & Whistle Blower Policy can be accessed on the website of the Company at <https://www.mymudra.com/investor-relations/>.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the financial year under review, your Company has not provided any loans, Guarantees and has not made Investments in any other Company in terms of section 186 of the Act.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all related party transactions were in the ordinary course of business and on an arm's length basis. No materially significant transactions were entered into with Promoters, Directors, Key Managerial Personnel, or other related parties that could have a potential conflict with the Company's interests. The details of the transactions with related parties are provided in the notes to accompanying financial statements.

There were no material contracts or arrangements as per Section 188 of the Act. Disclosures as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2 annexed herewith as **Annexure - A** and forms part of this Report.

27. DEPOSITS

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Act and rules made there under. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

(a) Conservation of Energy:

Your Company is not a power intensive unit. However, proper measures have been taken by the Board to conserve energy through administrative systems and procedures. Improvement in methods and techniques of energy conservation and optimal utilization of energy in all operations has continued to be a focus area.

(b) Power and Fuel Consumption:

The operations of the Company are not power intensive. Therefore, no comments are required.

(c) Technology Absorption:

The provision of Clause B of Sub Rule (3) of Rule 8 of Companies (Accounts) Rules, 2014 are not applicable as the Company has not imported any technology during the year under review.

(d) Foreign Exchange Earning and Outgo:

The Company did not enter into any foreign currency transactions in the current year and previous year.

29. CREDIT RATING:

During the Financial Year under review the Company has not obtained any credit rating.

30. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure - B** and forms part of this Report.

Further, in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company has drawn remuneration in excess of the limits specified therein.

31. STATUTORY AUDITORS AND THEIR REPORT

M/s. Sangita Gupta & Associates, Chartered Accountants (Firm Registration No. 023808N), were appointed as the Statutory Auditors of the Company. Their appointment was approved by the Members at the Annual General Meeting held on July 23, 2024, and they shall hold office until the conclusion of the Annual General Meeting to be held in the year 2028, in accordance with the provisions of the Companies Act, 2013.

The Statutory Auditors have confirmed that they continue to satisfy the eligibility criteria prescribed under the Companies Act, 2013, and the Rules made thereunder, and that they are not disqualified from continuing as the Statutory Auditors of the Company.

The Notes to the financial statements referred to in the Auditors' Report are self-explanatory and, therefore, do not require any further comments under Section 134 of the Act. The Auditors' Report for the financial year under review does not contain any qualification, reservation, adverse remark, or disclaimer.

32. SECRETARIAL AUDITOR AND REPORT

Pursuant to the provisions of Section 204 of the Act and the rules made thereunder, the Company has appointed M/s Hitesh Goyal & Associates, Practicing Company Secretary, as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report is annexed herewith as **Annexure - C** to this Report.

The Report does not contain any qualification, reservation, or adverse remark and, therefore, no further explanation by the Board of Directors is required.

33. DETAILS OF FRAUD REPORTED BY AUDITOR UNDER SECTION 143 (12) OF COMPANIES ACT, 2013

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor have reported any instance of fraud committed against the Company by its officers or employees under Section 143(12) of the Act, requiring disclosure in this Report.

34. INTERNAL AUDITOR AND REPORT

The Board, on the recommendation of the Audit Committee, appointed M/s Awadesh Kumar & Associates, Chartered Accountant (Firm Registration No. 030306N), as the Internal Auditor of the Company for the financial year 2025-26.

The Internal Auditor has conducted periodic audits of the Company's operations, and the Audit Committee has regularly reviewed the audit findings and recommendations.

35. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, are not applicable for the business activities carried out by the Company.

36. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal financial control systems in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements commensurate with the nature, size, and complexity of its business operations. The internal audit function reports to the Audit Committee, ensuring effective monitoring.

37. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with the provisions of Section 135 of the Act. The Committee is entrusted with the responsibility of formulating and overseeing the implementation of the CSR Policy, as well as recommending the amount to be spent on CSR activities during the year.

During the financial year 2025-26, the Company undertook CSR initiatives in line with its CSR Policy and has complied with the statutory requirements under Section 135 of the Act. The CSR obligation for the year amounted to Rs. 17.72 lakh, being 2% of the average net profits of the Company for the preceding three financial years.

The Annual Report on CSR activities, as required under Section 135 of the Act, is annexed to this Report as **Annexure - D** and forms an integral part thereof. The CSR Policy of the Company is also available on the website of the Company at: <https://www.mymudra.com/investor-relations/>.

38. LISTING FEES

The Equity Shares of the Company are listed on Emerge Platform of National Stock Exchange of India Limited and the Company has paid the applicable listing fees to the Stock Exchange till date.

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 read with Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report reviewing the Company's performance for the year under review is annexed to the report as **Annexure - E**.

40. CORPORATE GOVERNANCE

The Company endeavours to maintain high standards of corporate governance. In terms of Regulation 15(2) of the SEBI Listing Regulations, compliance with certain provisions is not mandatory for the Company; hence, a separate Corporate Governance Report has not been provided.

41. ONE TIME SETTLEMENT

The Company has not entered into a one-time settlement with any of the banks or financial institutions.

42. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to maintain a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on Prevention of Sexual Harassment at workplace on May 15, 2024 in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

During the financial year 2025-26, the Company has not received any complaints on sexual harassment.

43. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

The Company is committed to the welfare of its women employees and has complied with the provisions of the Maternity Benefit Act, 1961 and the rules framed thereunder. All eligible employees are provided maternity leave and related benefits in accordance with the Act. There were no instances of non-compliance or adverse observations in this regard during the year under review.

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

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

45. COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Compliance certificate issued by the CEO and CFO on the financial statements and internal controls relating to financial reporting for the year 2025-26 forms the part of the annual report.

46. GREEN INITIATIVE

Electronic copies of the Annual Report 2025-26 and the Notice of the 13th Annual General Meeting are sent to all members whose email addresses are registered with the Company/RTA.

In order to support Green Initiative, the Company requests those members who have yet not registered their e-mail address, to register the same directly with their Depository Participant, in case shares are held in electronic form or with the Company, in case shares are held in physical form

47. NON APPLICABILITY OF DISCLOSURES

Your Directors hereby clarify that the following disclosures are not applicable, considering that there were no such transactions in the year under review:

- No equity shares were issued with differential rights as to dividend, voting or otherwise.
- No Sweat Equity shares were issued.
- No employee stock options were issued.
- Your Company has not resorted to any buy back of its Equity Shares during the year under review.
- No application has been made and/or any proceeding are pending under the Insolvency and Bankruptcy Code, 2016 during the year.
- The details regarding the difference in valuation between a one-time settlement and valuation for obtaining loans from banks or financial institutions, along with reasons, are not applicable.

48. ACKNOWLEDGMENT

The Board of Directors places on record its sincere appreciation for the continued support and co-operation received from the Company's shareholders, employees, customers, bankers, financial institutions, business partners, vendors, suppliers, distributors, government authorities, regulators, auditors, and associates. The Board also acknowledges the dedication and commitment of employees at all levels, which has been instrumental in driving the Company's growth. The Company looks forward to strengthening these valued relationships in the years ahead.

By order of the Board
For **My Mudra Fincorp Limited**

Date: August 18, 2026
Place: New Delhi

Sd/-
Vaibhav Kulshrestha
Chairman & Managing Director
DIN: 06979149

Annexure - A
Form AOC - 2

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

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

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements or transactions entered into during the financial year ended March 31, 2026, which are on arm's length basis:

Name(s) of the related party and nature of relationship	Nisha Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director.	Anubhav Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director.	Anubhav Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director.
Nature of contracts/ arrangements/ transactions	Salary in ordinary course of business.	Repayment of advances for ordinary business requirements.	Payment of commission in ordinary course of business.
Duration of the contracts/ arrangements/ transactions	For the period 01.04.2025 to 31.03.2026.	For the period 01.04.2025 to 31.03.2026.	For the period 01.04.2025 to 31.03.2026.
Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 30,00,000/-	Rs. 19,204	Rs. 9,91,217/-
Date(s) of approval by the Board, if any	March 11, 2025	March 11, 2025	March 11, 2025
Amount paid as advances, if any	Not Applicable	NIL	Not Applicable

By order of the Board
For **My Mudra Fincorp Limited**

Date: August 18, 2026
Place: New Delhi

Sd/-
Vaibhav Kulshrestha
Chairman & Managing Director
DIN: 06979149

Annexure-B

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under

Details pertaining to Remuneration as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- a) The ratio of remuneration of each director to the median remuneration of employees of the Company for the financial year 2025-26:
- &
- b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation	Ratio of remuneration of each Directors to median remuneration employees (a)	Remuneration of each Director & KMP for the FY 2025-26 (in lacs)	% increase / decrease in remuneration each in the FY (b)
Mr. Vaibhav Kulshrestha	Chairman & Managing Director	11.59	30.00	Nil
Mr. Abhisek Dhal*	Whole-time Director	9.74	25.20	Nil
Mr. Ganesh Kumar Mishra	Non-Executive Director	2.09	5.40	Nil
Mr. Sudhir Kumar Jain	Non-Executive Independent Director	NA	NA	NA
Ms. Sarita	Non-Executive Independent Director	NA	NA	NA
Mr. Vedit Jindal	Chief Financial Officer	9.63	24.92	10%
Ms. Piyushi Jindal	Company Secretary & Compliance Officer	3.89	10.06	23.75%
Mr. Pushpendra Mehru	Chief Executive Officer	7.72	19.98	NA

*Resigned from his designation w.e.f March 26, 2026

Notes:

- Median remuneration of all the employees of the Company for the financial year 2025-26 is Rs. 2.59 Lakhs p.a.
- Non-Executive Independent Directors are paid only sitting fees.

- c) Percentage increase in the median remuneration of employees in the financial year:
The median remuneration of the employees in current financial year was decreased by 13.74% over the previous financial year.
- d) Number of permanent employees on the rolls of the Company as on 31.03.2026: 244 Employees
- e) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
During the year under review, the average increase in the remuneration of employees other than the managerial personnel was around 6–7%, which is in line with the prevailing market trends.
There was no increase in the remuneration of the Directors but there is increase in Chief Financial Officer by 10%.
The remuneration of the Company Secretary was revised by 23.75% during the year, considering her enhanced role and responsibilities, individual performance, and with a view to bring her remuneration in line with prevailing industry benchmarks.
Accordingly, except for the above revision, there were no exceptional circumstances for increase in the remuneration of the managerial personnel during the year.
- f) the key parameters for any variable component of remuneration availed by the directors;
Not Applicable
- g) Affirmation that the remuneration is as per the remuneration policy of the company:
The Board of Directors of the Company affirms that the remuneration paid to Directors and Key Managerial Personnel is as per the Nomination & Remuneration Policy of the Company.

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 forming part of the Directors' Report for the year ended March 31, 2026

(A) Name of Top Ten Employees in terms of remuneration drawn during the year under review:

S. No.	Name	Designation	Remuneration (Rs.)	Nature of Employment	Qualification	Experience (in years)	Date of Commencement of employment	Age	Previous Employment	% of shares held in the Company	Whether related to any director or manager
1	Pushpendra Mehru	Chief Executive Officer	40.32	Permanent	MBA	20	27-10-2025	46	Aditya Birla capital Limited	Nil	No
2	Rajneesh Kumar Sahi*	Vice President- HL	36	Permanent	MBA	11	15-10-2025	39	Andromeda Sales and Distribution Private Limited	Nil	No
3	Vaibhav Kulshrestha	Chairman & Managing Director	30	Permanent	Graduate	16	01-09-2021	42	NA	16.03	Yes
4	Nisha Kulshrestha	Vice-President -Sales and Marketing department	30	Permanent	Graduate	16	11-09-2013	40	NA	41.86	Yes
5	Abhisek Dhal	Whole Time Director	25.2	Permanent	Post Graduate	14	12-10-2020	40	ICICI Bank Limited	Nil	No
6	Vidit Jindal	Chief Financial Officer	24.92	Permanent	CA	14	04-01-2024	39	M/s Vedit Jindal and Associates	0.77	No
7	Anam Kulshrestha	Chief Technology Officer	22.85	Permanent	B-Tech	5	15-09-2023	28	Surya Dignitech Private Limited	Nil	No
8	Vikas Kumar*	Vice President- LAP	18	Permanent	Graduate	27	15-09-2025	48	Parkers Consulting Private Limited	Nil	No
9	Jasdeep Chandiook	Functional Head – Sales Strategy & Business Development	12	Permanent	BIT Graduate in Information Technology	17	01-08-2024	44	PNB Metlife India Insurance Company Limited	Nil	No
10	Piyushi Jindal	Company Secretary & Compliance Officer	10.06	Permanent	CS	13	01-09-2023	35	M/s Vedit Jindal and Associates	Nil	No

By order of the Board
For **My Mudra Fincorp Limited**

Sd/-
Vaibhav Kulshrestha
Chairman & Managing Director
DIN: 06979149

Date: August 18, 2026
Place: New Delhi

Annexure- C
SECRETARIAL AUDIT REPORT
(FORM NO. MR-3)

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Board of Directors

My Mudra Fincorp Limited

17A/45, 2nd Floor, w.e.a. Karol Bagh,
New Delhi-110005

I have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s MY MUDRA FINCORP LIMITED, having CIN: L65191DL2013PLC257611** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and relying on the representations made by the Company and its Officers, I hereby report that in my opinion, the Company has during the financial year ended 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of the following laws and as shown to me, during my audit:

- 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 Investments and External Commercial Borrowings to the extent applicable to the Company;
- 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and other applicable regulations/guidelines/circulars as may be issued by SEBI from time to time to the extent applicable;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/ guidelines/ circulars as may be issued by SEBI from time to time to the extent applicable;
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; (**Not applicable to the company during the audit period**)
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. (**Not applicable to the company during the audit period**)

I further report that, during the year under review, there were no actions/events in pursuance of:

- a) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (**Not applicable to the company during the audit period**);
- b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the company during the audit period**).

Having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof and on the basis of the Management representation, I have also examined the secretarial compliances of the Company for the financial year ended 31st March 2026, of the following laws specifically applicable to the Company:

- a) The Payment of Wages Act, 1936;
- b) The Payment of Bonus Act, 1965;
- c) Employees' State Insurance Act, 1948;
- d) Employees' State Insurance (Central) Rules, 1950;
- e) Trade Marks Act, 1999;
- f) Shops and Commercial Establishments Act, 1958;
- g) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- i. Secretarial Standards issued and mandated by the Institute of Company Secretaries of India, with respect to Board and General Meetings;
- ii. The Listing Agreement entered into by the Company with the SME Platform of the National Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- i. The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and KMP that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder.

During the year under review:

- Mr. Abhisek Dhal, Whole-Time Director, resigned from the position of Whole-Time Director of the Company with effect from March 26, 2026.
- Mr. Pushpendra Mehru was appointed as the Chief Executive Officer (CEO) of the Company by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on October 27, 2025.

Subsequent to the financial year ended March 31, 2026:

- Ms. Piyushi Jindal resigned from the position of Company Secretary and Compliance Officer of the Company. The Board of Directors took note of her resignation at its meeting held on May 28, 2026, and her resignation became effective from the close of business hours on May 31, 2026.
- Ms. Isha was appointed as the Company Secretary and Compliance Officer of the Company with effect from June 1, 2026. The appointment was approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee at its meeting held on May 28, 2026.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as required under the Companies Act, 2013, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
- iii. All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.
- iv. 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.
- v. I further report that during the audit period, there were no instance having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc.

This Report is to be read with my letter of even date which is annexed as "Annexure A" and forms an integral part of this Report.

For Hitesh Goyal & Associates

Company Secretaries

Sd/-

Hitesh Goyal

Proprietor

M.No.: 41532

C.P. No.: 17795

Peer Review Certificate No.: 5202/2023

UDIN: A041532H001103637

Date: 13-08-2026

Place: Faridabad

"ANNEXURE – A"
(TO THE SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026)

To

The Board of Directors

My Mudra Fincorp Limited

17A/45, 2nd Floor, w.e.a. Karol Bagh, New Delhi-110005

[CIN: L65191DL2013PLC257611]

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the Audit practices and processes as and where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices that were followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 and standards is the responsibilities of the management. My 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 Hitesh Goyal & Associates

Company Secretaries

Sd/-

Hitesh Goyal

Proprietor

M.No.: 41532

C.P. No.: 17795

Peer Review Certificate No.: 5202/2023

UDIN: A041532H001103637

Date: 13-08-2026

Place: Faridabad

Annexure - D

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility (CSR) Policy is available for public on the Company's website <https://www.mymudra.com/>. The focus areas are identified as- Health, Education, Livelihood, Women Empowerment and Rural Development. The Company's CSR policy and initiatives delineate the vision, mission and key requirements aligned with the Schedule VII of Section 135 of the Companies Act.

2. Composition of CSR Committee

S. No.	Name of Director(s)	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vaibhav Kulshrestha	Chairperson, Executive Director	1	1
2.	Mr. Ganesh Kumar Mishra	Member, Non-Executive Director	1	1
3.	Ms. Sarita	Member, Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

<https://www.mymudra.com/>.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

5. (a) Average net profit/ (loss) of the company as per section 135(5) – Rs. 886.11 Lakh
- (b) Two percent of average net profit of the company as per section 135(5)- Rs. 17.72 Lakh
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – 0.08 Lakh
- (d) Amount required to be set off for the financial year, if any- NIL
- (e) Total CSR obligation for the financial year - Rs. 17.72 Lakh
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - Rs. 17.80 Lakh
- (b) Amount spent in Administrative Overheads – NIL
- (c) Amount spent on Impact Assessment, if applicable – Not Applicable
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 17.80 Lakh
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6) (ongoing project amount)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1 17.80 Lakh	NIL	NA	NA	NIL	NA

(f) Excess amount for set off, if any

S. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	17.72 Lakh
(ii)	Total amount spent for the Financial Year	17.80 Lakh
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	00.08 Lakh
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	00.08 Lakh
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	00.16 Lakh

7. Details of CSR amount for the preceding three financial years:

1	2	3	4	5	6	7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
1	FY 2024-25	0.00	0.00	10.50	0.00	0.08	0.00
2	FY 2023-24	0.00	0.00	0.00	0.00	0.00	0.00
3	FY 2022-23	0.00	0.00	0.00	0.00	0.00	0.00

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Nil

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)-

Not Applicable

By order of the Board
For **My Mudra Fincorp Limited**

Date: August 18, 2026
Place: New Delhi

Sd/-
Vaibhav Kulshrestha
Chairman & Managing Director
DIN: 06979149

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015,

We, Pushpendra Mehru, Chief Executive Officer and Vidit Jindal, Chief Financial Officer, of **My Mudra Fincorp Limited**, hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - these statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that –
 - there has not been any significant changes in internal control over financial reporting during the year under reference;
 - there has not been any significant changes in accounting policies during the year under review; and
 - there has not been any instances, during the year, of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date : May 28, 2026

Place: New Delhi

Sd/-

Pushpendra Mehru

Chief Executive Officer

Sd/-

Vidit Jindal

Chief Financial Officer

Declaration

This is to certify that the company has laid down Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is placed on the website of the Company viz. www.mymudra.com

It is further confirmed that all the Directors and Senior Management have affirmed their compliance with the code for the Financial Year ended March 31, 2026.

Date: May 28, 2026

Place: New Delhi

Sd/-

PUSHPENDRA MEHRU

CEO

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMIC OUTLOOK

The global economy remained resilient in FY2026 despite geopolitical conflicts, trade uncertainties and inflationary pressures. According to the **IMF World Economic Outlook (July 2026)**, global GDP growth is projected at **3.0% in 2026**, improving to **3.4% in 2027**, supported by accelerating investments in Artificial Intelligence (AI), easing financial conditions and continued digital transformation across industries. However, geopolitical tensions in the Middle East, trade fragmentation and commodity price volatility continue to pose downside risks to global growth.

The IMF expects **global headline inflation to increase to 4.7% in 2026** before moderating to **3.9% in 2027**, while policymakers remain focused on balancing inflation control with economic growth. Technology-driven investments, supply chain diversification and increasing AI adoption are expected to remain the primary drivers of medium-term economic expansion.

Source: International Monetary Fund (IMF), *World Economic Outlook Update – July 2026*

INDIAN ECONOMIC OUTLOOK

India continued to outperform major global economies during FY2026, supported by robust domestic consumption, public infrastructure spending, rising private investments and sustained growth across manufacturing and services. According to **KPMG's Decoding the Indian Economy FY2026**, India's economy is projected to grow by **7.6%**, supported by policy reforms, digitalisation and increasing formalisation of the economy.

The country witnessed improving macroeconomic indicators during the year, including **21.7% YoY growth in FDI equity inflows**, **17.7% growth in services trade surplus**, **5.8% growth in exports**, and **2.1% projected retail inflation**. Services contributed approximately **53% of India's Gross Value Added (GVA)**, highlighting the increasing importance of technology-enabled service businesses within the economy. India also continued to strengthen its global competitiveness through expanding FTAs, digital public infrastructure, AI adoption and government support for MSMEs and startups.

India at a Glance

Indicator	FY26
GDP Growth	7.6%
Retail Inflation	2.1%
FDI Equity Inflow Growth	21.7%
Export Growth	5.8%
Services Trade Surplus Growth	17.7%
Services Share in GVA	53%

Source: KPMG – *Decoding the Indian Economy FY2026*

INDUSTRY OVERVIEW

India's Banking, Financial Services and Insurance (BFSI) sector continues to be one of the key pillars of economic growth, supported by rapid digitalisation, increasing financial inclusion and rising credit demand. Strong policy initiatives, widespread smartphone penetration and digital public infrastructure have significantly transformed the delivery of financial services, creating opportunities for technology-enabled financial distribution platforms.

India has emerged as one of the world's largest digital financial ecosystems. According to **IBEF**, the country processed **over 185 billion UPI transactions during FY2025-26**, reflecting continued growth in digital payments and customer adoption. Digital banking, paperless onboarding and AI-enabled financial services are reshaping customer engagement across lending, insurance and wealth management.

The Indian banking system continues to witness healthy credit growth, driven by retail lending, MSME financing and affordable housing. Government initiatives such as **PM Jan Dhan Yojana**, **Account Aggregator Framework**, **OCEN**, **Unified Lending Interface (ULI)** and Digital Public Infrastructure are expanding formal credit access while reducing turnaround time for loan processing.

India also remains among the world's fastest-growing fintech markets. According to **IBEF**, India's fintech market is estimated at approximately **US\$111 billion** and is expected to reach around **US\$421 billion by 2029**, driven by digital lending, embedded finance, payments, wealth-tech, insurtech and AI-led financial services.

Global fintech trends further indicate increasing adoption of embedded finance, AI-powered customer servicing and full-stack financial platforms, which are expected to redefine financial distribution over the coming years.

Key Industry Statistics

Particulars	Latest Position
India's Fintech Market	~US\$111 Billion
Expected Market Size by 2029	~US\$421 Billion
UPI Transactions (FY26)	185+ Billion
Banking Assets (India)	US\$3.5+ Trillion (IBEF)
Bank Accounts under PMJDY	55+ Crore
Account Aggregator Ecosystem	Rapidly expanding

Key Growth Drivers

Driver	Industry Impact
Digital Lending	Faster loan sourcing and approvals
Financial Inclusion	Expands formal credit access across India
AI & Automation	Improves underwriting and customer experience
Embedded Finance	Creates cross-selling opportunities
Digital Payments	Higher customer acquisition and engagement
Government Digital Infrastructure	Accelerates paperless financial services

COMPANY OVERVIEW

My Mudra Fincorp Limited ("the Company" or "My Mudra") is one of India's leading phygital, fintech-enabled financial distribution platforms, connecting borrowers with a wide network of banks, NBFCs, insurance providers and investment partners through a single, technology-driven ecosystem. The Company does not operate as a lender; instead, it functions as a distribution and sourcing platform that bridges customer demand for financial products with the offerings of its institutional partners. This asset-light model enables the Company to scale operations without assuming direct credit risk, while generating commission-based revenue across the customer lifecycle.

Established in 2013 and listed on the NSE Emerge platform in September 2024, My Mudra has progressively expanded into a diversified financial distribution business supported by a growing branch network, a large digital referral ecosystem and robust technology infrastructure. The Company's "phygital" approach combines the convenience, speed and transparency of digital channels with the trust and personalised guidance of an on-ground presence, enabling it to serve individuals, professionals and businesses across urban, semi-urban and emerging markets.

The Company offers a comprehensive suite of financial products, including personal loans, business loans, professional loans, home loans, loan against property, MSME loans, credit cards, overdraft loans, solar loans, machinery financing, mutual funds and insurance, sourced in partnership with leading financial institutions. During the year, My Mudra continued to strengthen this platform through deeper technology integrations, an expanding partner network and enhanced customer experience initiatives.

Business at a Glance

- Established in 2013; listed on NSE Emerge in September 2024
- 165+ branches across India, supported by a pan-India operational presence
- 5,000+ digital referral agents extending reach into emerging markets
- 70+ banking and NBFC partners, and 20+ insurance partners
- AMFI-certified and IRDA-licensed, enabling investment and insurance distribution
- Technology-enabled phygital platform operating on an asset-light business model

OPERATIONAL PERFORMANCE

During FY2026, My Mudra continued to strengthen its position as a technology-led financial distribution platform, expanding its digital ecosystem, deepening institutional partnerships and broadening its product offerings. The Company remained focused on improving customer experience, enhancing operational efficiency and reinforcing governance and compliance standards, while extending access to formal credit and financial services across the country.

Strengthening the Digital Ecosystem

A key milestone during the year was the successful integration of HDFC Bank's digital lending platform with the Company's proprietary technology ecosystem. This integration enables a 100% digital and paperless loan application process, supported by digital onboarding, Aadhaar-based e-sign verification and faster loan processing without the need to visit a branch. With pan-India pincode coverage, the platform now extends digital lending from metropolitan cities to remote locations, strengthening financial inclusion and expanding access to formal credit.

Expanding the Product and Technology Platform

The Company continued to enhance its flagship mobile application, bringing lending, investments, insurance and credit management together on a single platform. Features such as an AI-powered voice assistant, secure digital onboarding, real-time credit-score tracking across all major credit bureaus, instant loan applications and built-in financial-planning tools further improved customer convenience and engagement, reinforcing the Company's technology-enabled ecosystem.

Strengthening Governance and Compliance

The Company successfully completed the CICRA audit, reflecting its continued focus on strengthening governance, information security and operational excellence. The audit reinforces My Mudra's commitment to maintaining robust internal controls, secure technology infrastructure and disciplined operational processes, supporting sustainable growth while enhancing stakeholder confidence. During the year, the Company also strengthened its regulatory capabilities through IRDA licensing and AMFI certification, enabling it to broaden its financial-services offerings.

Operational Highlights

- Integrated HDFC Bank's digital lending platform, enabling a 100% digital, paperless loan journey with pan-India pincode coverage.
- Successfully completed the CICRA audit, reinforcing governance, data security and internal controls.
- Strengthened regulatory positioning through IRDA licensing and AMFI certification.
- Expanded the branch network to 165+ locations and the digital referral ecosystem to 5,000+ agents.
- Continued to diversify the product portfolio across lending, investment and insurance solutions.
- Enhanced the mobile application with AI-enabled assistance, real-time credit monitoring and integrated financial-planning tools.

FINANCIAL PERFORMANCE

The Company delivered a strong financial performance during FY2026, reflecting the scalability of its asset-light distribution model, wider market penetration and increased traction across its diversified product portfolio. Revenue from operations grew by 46.01% to ₹ 11,734.18 Lakhs, compared with ₹ 8,036.52 Lakhs in the previous year, driven by higher business volumes, an expanding partner network and deeper technology integration.

Operating performance improved in line with the growth in scale, with EBITDA rising by 37.56% to ₹ 1,903.11 Lakhs and profit before tax increasing by 32.61% to ₹ 1,606.36 Lakhs. Profit after tax grew by 33.22% to ₹ 1,200.33 Lakhs, translating into a net profit margin of 10.23%. The moderation in margins relative to the previous year reflects continued investments in expanding the distribution network, strengthening technology capabilities and scaling operations to support future growth. Earnings per share stood at ₹ 10.54, compared with ₹ 9.96 in the previous year.

The Company continued to maintain a healthy and conservatively leveraged balance sheet, with shareholders' funds increasing to ₹ 6,541.58 Lakhs as at March 31, 2026 from ₹ 5,341.25 Lakhs in the previous year, supported by accretion of profits to reserves. The financial highlights for the year are summarised below:

Particulars (₹ in Lakhs)	FY26	FY25	Growth (%)
Revenue from Operations	11,734.18	8,036.52	46.01%
Other Income	45.21	30.53	48.08%
Total Income	11,779.39	8,067.05	46.02%
EBITDA	1,903.11	1,383.43	37.56%
EBITDA Margin (%)	16.22%	17.21%	—
Finance Cost	142.86	87.57	63.14%
Depreciation & Amortisation	153.89	84.52	82.08%

Particulars (₹ in Lakhs)	FY26	FY25	Growth (%)
Profit Before Tax (PBT)	1,606.36	1,211.34	32.61%
Profit After Tax (PAT)	1,200.33	901.02	33.22%
PAT Margin (%)	10.23%	11.21%	—
Earnings Per Share (₹) – Basic & Diluted	10.54	9.96	5.82%

Figures are derived from the audited standalone financial results for the year ended March 31, 2026. EBITDA represents profit before finance cost, depreciation, amortisation and tax.

Product-wise Revenue Composition

The Company's revenue is derived from the distribution of a diversified portfolio of financial products across its partner network. The product-wise composition of revenue for FY2026, compared with the previous year, is set out below:

Product	FY26 (% of Revenue)	FY25 (% of Revenue)
Business Loan	36%	53%
Personal Loan	34%	39%
Loan Against Property (LAP)	18%	3%
Home Loan	5%	3%
Professional Loan	2%	2%
Insurance	5%	—
Total	100%	100%

Figures represent the approximate share of each product in total distribution revenue. Insurance emerged as a distinct revenue stream during FY2026.

The Company's revenue continues to be anchored by its core lending products, led by business loans and personal loans. During FY2026, the revenue mix diversified meaningfully, with the share of Loan Against Property increasing to 19% (from 3% in the previous year) and Insurance emerging as a distinct revenue stream. This reflects the Company's strategy of broadening its product portfolio and deepening cross-sell across higher-ticket secured products and protection solutions, thereby reducing dependence on any single product category and strengthening the durability of its revenue base.

KEY FINANCIAL RATIOS

In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of significant changes (i.e. changes of 25% or more) in key financial ratios during FY2026, along with the reasons for such changes, are set out below:

STANDALONE STATEMENT OF OTHER FINANCIAL RATIO					
Sr. No.	Ratio	31-Mar-26	31-Mar-25	Changes in Ratio	Reason for more than 25%
1	Current Ratio (No of Times)	3.81	7.26	-47.47%	Increase in Current Liabilities
2	Debt Equity Ratio (No of Times)	0.17	0.07	161.48%	Increase in debt
3	Debt Service Coverage Ratio (No of Times)	4.05	5.32	-23.79%	
4	Return On Equity Ratio (%)	20.20%	25.81%	-21.72%	
5	Inventory Turnover Ratio (In Days)	NA	NA	NA	
6	Trade Receivable Turnover Ratio (No of Times)	5.88	5.06	16.19%	
7	Trade Payable Turnover Ratio (No of Times)	79.57	132.53	39.96%	Increase in Sales
8	Net Capital Turnover Ratio (No Of Times)#	2.90	3.30	-12.02%	
9	Net Profit Ratio (%)	10.23%	11.21%	-8.76%	
10	Return On Capital Employed (%)	22.71%	22.80%	-0.38%	
11	Return On Investment/Total As-sets (%)	16.55%	19.64%	-15.72%	

The Company's key financial ratios reflect a healthy and well-capitalised financial position. Despite a moderation in the current ratio owing to higher working-capital-linked liabilities taken on to support growth, liquidity remains comfortable. Leverage continues to be conservative, consistent with the asset-light nature of the business, while the improvement in receivables and net capital turnover reflects better working-capital efficiency. Return ratios remained healthy, underpinning the Company's ability to generate sustainable returns on a scalable operating base.

FUTURE OUTLOOK

India's financial-services landscape continues to evolve rapidly, driven by rising credit aspirations, accelerating digital adoption and an increasing need for accessible, transparent and technology-enabled financial solutions. A large share of borrowers remains new-to-credit and a significant proportion of small and medium enterprises remains underserved, creating a substantial long-term opportunity for platforms that can efficiently connect borrowers with the right financial institutions across geographies.

Against this backdrop, My Mudra is well positioned to capitalise on emerging opportunities through its phygital distribution model, diversified product portfolio and expanding network of banking, NBFC and insurance partners. The Company intends to further strengthen its nationwide distribution network, deepen its digital referral ecosystem and pursue additional technology integrations with lending partners, building on initiatives such as the HDFC Bank digital-platform integration undertaken during the year.

Going forward, the Company will continue to invest in technology, automation and AI-enabled customer journeys to enhance turnaround times and improve customer experience, while expanding cross-sell opportunities across insurance, investment and solar-financing solutions to strengthen customer lifetime value. Combined with disciplined execution and a conservative balance sheet, these initiatives are expected to support predictable, profitable and long-term growth while creating sustainable value for customers, partners and shareholders.

SWOT ANALYSIS

Strengths

The Company's core strength lies in its asset-light, technology-enabled phygital distribution model, which enables scalable growth without assuming direct credit risk. A wide network of 70+ banking and NBFC partners and 20+ insurance partners, an extensive branch presence, a large digital referral ecosystem and a diversified product portfolio provide a strong competitive foundation. Deep technology integration, an intuitive mobile platform and a customer-centric approach further reinforce the Company's ability to acquire, serve and retain customers efficiently.

Weaknesses

The Company's revenue is linked to commission-based earnings from partner institutions, making it dependent on the lending appetite, product terms and payout structures of its partners. Continued investments in technology, distribution expansion and brand building remain important to sustain growth, and the Company's scale relative to larger, well-capitalised players in the financial-services distribution space continues to evolve.

Opportunities

Rising credit demand across retail, MSME and professional segments, a large new-to-credit and underserved borrower base, accelerating digital adoption and increasing formalisation of credit present significant long-term growth opportunities. Expanding into adjacent products such as insurance, investments and solar financing, deepening penetration in Tier II, Tier III and emerging markets, and pursuing further partnerships and API-led integrations offer meaningful avenues for scalable, cross-sell-driven growth.

Threats

The business remains exposed to changes in the regulatory environment, evolving lending norms, intensifying competition from banks, NBFCs and digital-lending platforms, and shifts in partner payout structures. Macroeconomic conditions, interest-rate movements and credit-cycle dynamics may influence lending volumes and, in turn, distribution revenue. Continued innovation, diversification of partners and products, and disciplined execution will be essential to maintaining competitiveness and sustaining long-term growth.

RISK MANAGEMENT

The Company recognises that effective risk management is essential for achieving sustainable growth and creating long-term stakeholder value. It follows a structured approach to identifying, assessing, monitoring and mitigating risks that may impact its business operations, financial performance and strategic objectives. The risk management framework is supported by established policies, internal controls and periodic reviews.

The Company continuously monitors key business, operational, financial, technology and regulatory risks and undertakes appropriate measures to minimise their potential impact. Diversification of business activities, a broad partner network and prudent operational practices help reduce concentration risks and support business continuity.

The Company also places significant emphasis on strengthening its technology infrastructure, information security, data protection and operational processes to ensure efficient and secure business operations. Regulatory and compliance risks are managed through adherence to applicable laws, internal policies and regular monitoring of the evolving regulatory environment.

The Company remains committed to continuously enhancing its risk management practices by strengthening governance, improving operational efficiency and adopting appropriate mitigation measures, enabling it to effectively manage emerging risks while pursuing long-term sustainable growth.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the nature, size and complexity of its business operations. These controls are designed to ensure the safeguarding of assets, accuracy and reliability of financial reporting, compliance with applicable laws and regulations, efficient utilisation of resources and adherence to established policies and procedures.

The internal control framework covers key operational, financial, technology and compliance processes, and is supported by clearly defined authority levels, standard operating procedures and regular monitoring mechanisms. Independent internal audits are conducted periodically to evaluate the effectiveness of internal controls, identify process-improvement opportunities and ensure compliance with statutory and regulatory requirements.

The Audit Committee regularly reviews the findings and recommendations of the internal auditors and monitors the implementation of corrective actions wherever required. Based on these reviews, the management believes that the Company's internal control systems are adequate and operating effectively during the year under review.

HUMAN RESOURCES

The Company's employees remain its most valuable asset and play a pivotal role in driving operational excellence and long-term business success. My Mudra is committed to fostering a collaborative, performance-driven and inclusive work environment that encourages continuous learning, innovation and professional development. As on March 31, 2026, the Company had 244+ employees, supported by an extensive network of digital referral partners across the country.

The Company continues to invest in strengthening its human capital through structured recruitment, training, leadership development and skill-enhancement initiatives, while promoting employee engagement, well-being and ethical business practices. The management believes that a motivated and capable workforce, supported by a strong culture and a growing distribution ecosystem, will continue to be a key enabler in achieving the Company's strategic objectives and sustaining long-term growth.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, government policies, regulatory developments, industry dynamics, competitive pressures, interest-rate movements, credit-cycle conditions, changes in partner arrangements, technological changes and other risks beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are advised to exercise appropriate judgement while relying on such statements and should consider the associated risks and uncertainties before making any investment or business decisions.

By order of the Board
For **My Mudra Fincorp Limited**

Date: August 18, 2026
Place: New Delhi

Sd/-
Vaibhav Kulshrestha
Chairman & Managing Director
DIN: 06979149

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF 'MY MUDRA FINCORP LIMITED'
(Formerly known as My Mudra Fincorp Private Limited)
Report on the Audited Financial Statements

Opinion

We have audited the accompanying financial statements of **MY MUDRA FINCORP LIMITED ('the Company')**, which comprises the Balance Sheet as at 31st March, 2026; the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the notes thereon, give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable; of the state of affairs of the Company as at 31st March, 2026; its Profit, its Cash Flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, are 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.

Based on our audit of Financial Statements of the Company for the period under review, we did not come across any material Key Audit Matters to be communicated in our report.

Emphasis of Matter

We draw attention to Clause ii(b) of Annexure B to this report on material differences in amounts reported in quarterly statements filed by the company as compared to books of accounts. In the opinion of the management of the company, the said quarterly statements needs to be submitted on respective due dates, pending the finalization of books of accounts. However, the books of accounts are to be considered as final, hence our opinion is not modified in this regard.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect, to the preparation of financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, as

prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended. The Management and Board of Directors of the company are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Management and Directors of the Company, as aforesaid.

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance (TCWG) 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 (TCWG) 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 (TCWG), 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, if any identified. We describe these matters, if any in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, the Cash Flow Statement and the dealt with by this Report are in agreement with the relevant books of account, as submitted to us;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended;
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the financial position of the Company;
 - ii. The Company has made all material provisions, except as mentioned in the notes to accounts, if any, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (intermediaries), with the understanding that the intermediary shall; directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall; directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

- v. Since the Company has not declared or paid any dividend during the year, the requirement of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

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

For M/s Sangita Gupta & Associates

Chartered Accountants

Firm Registration No: 023808N

Sd/-

CA Sangita Kumari Gupta

Partner

M. No. 518358

UDIN: 26518358FEDTLS4208

Date: 28th May 2026

Place: New Delhi

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **My Mudra Fincorp Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **MY MUDRA FINCORP LIMITED** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For M/s Sangita Gupta & Associates

Chartered Accountants

Firm Registration No: 023808N

Sd/-

CA Sangita Kumari Gupta

Partner

M. No. 518358

UDIN: 26518358FEDTLS4208

Date: 28th May 2026

Place: New Delhi

ANNEXURE –“B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our Report to the Members of **MY MUDRA FINCORP LIMITED** of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that

i. FIXED ASSETS:

- a. (A) In our opinion, the company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (B) The company has maintained proper records showing particulars of intangible assets.
- b. As explained to us, the Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As further explained to us, pursuant to the said program, certain fixed assets were physically verified by the management during the year. According to the said information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- d. According to the information and explanations given to us, the records examined by us and also based on the examination of the books of accounts of the company, we report that, during the year ended 31st March, 2026, the company has not revalued its Property, Plant & Equipment (Incl. Right of Use Assets) or Intangible Assets or both during the year ended;
- e. According to the information and explanations given to us by the management of the company, there are no any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause (i)(e) of the Order is not applicable.

ii. INVENTORIES:

- a. According to the information and explanation given to us, as the company is providing services, so no inventory is maintained and hence reporting under this clause is not required.
- b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets; according to the information and explanations given to us and on the basis of records examined by us, the reporting under this clause is not required.

iii. INVESTMENTS, LOANS, ADVANCES IN THE NATURE OF LOAN, GUARANTEE OR SECURITY:

According to the information and explanations given to us and on the basis of our examination of the books of account, during the year under review, the company has not made any investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties. Consequently, the provisions of clause (iii) of the order are not applicable to the company.

iv. LOANS, INVESTMENTS & GUARANTEES:

According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans directly or indirectly to any directors or person or entities in which directors are interested and/or has not given any guarantee or provided any security in connection with loans taken by them.

Further, according to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has complied with the provisions of section 186 in respect of investments made.

v. DEPOSITS:

As explained to us and on the basis of our review, the acceptance of the average loans or deposit during the year under review by the company from the promoters / promoter's relatives is covered under the exclusion mentioned under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules 2014 and accordingly said acceptance is in compliance with Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposit's) Rules 2014. Consequently, the provisions of clause (v) of the order are not applicable to the company.

vi. COST RECORDS:

Reporting under this clause is not applicable to the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013.

vii. STATUTORY DUES:

- a. As per information and explanation available to us, undisputed statutory dues including provident fund, income-tax, goods and service tax, custom duty, cess and other material statutory dues have been generally regularly deposited with the appropriate authorities, applicable to it, though there had been some delays in certain cases. Further according to information explanation given to us, no undisputed statutory dues applicable to the company were outstanding as at 31st March, 2026 for a period of more than 6 months from the date they become payable.
- b. According to the information and explanation available to us, there are no dues outstanding on account provident fund, income-tax, goods and service tax, custom duty, cess and other material statutory dues on account of dispute except as mentioned below:

Sr. No.	Name of the statute	Nature of dues	Amount under dispute (Rs. In lacs)	Period to which amount relates	Forum where dispute is pending	Amount Paid under Protest (Rs. In Lacs)
1	Income Tax Act – Income Tax	Tax + applicable interest and penalty	1.00	FY 2017-2018	Income Tax - CPC	
2	Goods and Service Tax	Tax + applicable interest and penalty	51.09	FY 2020-21	GST Department, Delhi	
		Tax + applicable interest and penalty	19.82	FY 2021-22	GST Department, Rajasthan	
		Tax + applicable interest and penalty	12.99	FY 2020-21	GST Department, Chandigarh	
		Tax + applicable interest and penalty	7.82	FY 2021-22	GST Department, Chandigarh	

viii. UNRECORDED INCOME:

According to the information and explanations given to us, the Company did not have any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. DUES TO LENDER OF FINANCE:

- a. Based on our audit procedures and as per information and explanation given to us by the management of the company, we are of the opinion that company has not defaulted in repayment of dues to financial institutions or banks or any other lenders during the year under review. The Company has not taken any loan or borrowing from Government and has not issued any debenture during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, the Company is not declared wilful defaulter by any bank or financial institution or other lender.
- c. According to the information and explanations given to us and on the basis of the books and records examined by us, the term loans taken during the year have been applied for the purposes for which those were obtained.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been utilised for long-term purposes
- e. According to the information and explanations given to us and on the overall examination of the balance sheet of the company, the company has not been taken funds borrowed from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as per sub-clause (e) are not applicable.
- f. According to the information and explanations given to us and on the overall examination of the balance sheet of the company, the company has not been raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, as per sub-clause (f) are not applicable.

x. PUBLIC ISSUE, PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT

- a. In our opinion and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer during the year. Consequently, the provisions of sub-clause (a) of clause (x) of the order are not applicable to the company.
- b. Based on the audit procedures performed and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year under review. Consequently, the provisions of sub-clause (b) of clause (x) of the order are not applicable to the company.

xi. FRAUD :

- a. Based upon the audit procedures performed and as per the information and explanation given by the management, we report that no fraud by the company or any fraud on the company by its officers / employees has been noticed or reported during the course of our audit.
- b. According to the information and explanations given to us, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the management, the Company has not received any whistle-blower complaint during the year and upto the date of this report.

xii. NIDHI COMPANY :

In our opinion, the company is not a Nidhi Company. Consequently, the provisions of clause (xii) of the order are not applicable to the company.

xiii. RELATED PARTY TRANSACTIONS :

Based upon the audit procedures performed and as per the information and explanation given by the management, all the transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and have been duly disclosed in the financial statements, as required by the applicable accounting standards.

xiv. INTERNAL AUDIT

- a. According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.

- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. NON-CASH TRANSACTIONS :

Based on the audit procedures performed and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected to its directors. Consequently, the provisions of clause (xv) of the order are not applicable to the company.

xvi. REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934 :

- a. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b. According to the information and explanations given to us and based on our examination of the records of the company, 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. According to the information and explanations given to us and based on our examination of the records of the company, the company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. According to the information and explanations given to us, the company does not have any Core Investment Company (CIC). Consequently, the provisions of sub-clause (d) of clause (xvi) of the order are not applicable to the company.

xvii. CASH LOSSES :

Based on the audit procedures performed, we report that the company has not incurred any cash losses during the financial year under review and also in the immediately preceding financial year.

xviii. RESIGNATION BY STATUTORY AUDITORS :

There has been no resignation by the statutory auditors of the Company during the year. Consequently, the provisions of clause (xviii) of the order are not applicable to the company.

xix. MATERIAL UNCERTAINTY OF MEETING LIABILITIES FALLING DUE IN ONE YEAR :

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. TRANSFER OF UNSPENT AMOUNT TO SPECIFIED FUND :

According to the information and explanations given to us and based on the audit procedures performed, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the companies act in compliance with second proviso to sub section (5) of section 135 of the said Act.

xxi. QUALIFICATIONS OR ADVERSE REMARKS IN AUDIT REPORTS OF COMPANIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS:

Since the consolidated financial statements are not applicable to the company, reporting requirements clause (xxi) are not applicable.

For M/s Sangita Gupta & Associates

Chartered Accountants

Firm Registration No: 023808N

Sd/-

CA Sangita Kumari Gupta

Partner

M. No. 518358

UDIN: 26518358FEDTLS4208

Date: 28th May 2026

Place: New Delhi

Annexure I
STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	Annexure	As at the Year ended	
		31-03-2026	31-03-2025
A) EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	A	1,139.18	1,139.18
(b) Reserves & Surplus		5,402.40	4,202.07
		6,541.58	5,341.25
2. Non Current Liabilities			
(a) Long Term Borrowings	B, B(A) and B(B)	294.81	178.45
(b) Deferred Tax Liabilities (Net)	C	-	-
(c) Long Term Provisions	D	14.88	14.67
		309.69	193.12
3. Current Liabilities			
(a) Short Term Borrowings	B, B(A) and B(B)	831.53	173.27
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	E	5.78	1.17
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		142.29	57.55
(c) Other Current Liabilities	F	99.53	55.23
(d) Short Term Provisions		426.25	327.05
		1,505.37	614.26
Total		8,356.64	6,148.63
B) ASSETS			
1. Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
i) Tangible Assets			
(i) Gross Block		835.51	586.56
(ii) Depreciation		380.38	226.59
(iii) Net Block		455.12	359.98
ii) Intangible Assets			
(i) Gross Block	G	0.74	0.66
(ii) Depreciation		0.52	0.43
(iii) Net Block		0.22	0.23
iii) Intangible Assets under Development		1,330.11	763.78
		1,785.45	1,123.99
(b) Deferred Tax Assets (Net)	C	40.03	25.88
(c) Long Term Loans and Advances	H	782.72	529.80
(d) Other Non Current Assets	I	7.20	9.60
		829.95	565.28
		2615.40	1609.25
2. Current Assets			
(a) Current Investment		-	-
(b) Trade Receivables	J	2,090.89	1,902.86
(c) Cash and Cash equivalents	K	1,487.19	1,709.87
(d) Short-Term Loans and Advances	L	2,148.25	845.73
(e) Other Current Assets	M	14.90	0.90
		5,741.24	4,459.36
Total		8,356.64	6,148.63

The accompanying significant accounting policies, notes to accounts (and Annexure A to Z, IV) are an integral part of this statement.

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants

FRN: 023808N

Sd/-
CA. SANGITA KUMARI GUPTA

M. No.: 518358

Partner

Date: 28th May 2026

Place: New Delhi

UDIN: 26518358FEDTLS4208

Sd/-
VAIBHAV KULSHRESTHA

DIN: 06979149

Chairman & Managing Director

Sd/-
PIYUSHI JINDAL

PAN: CQPK8662R

Company Secretary

FOR AND ON BEHALF OF THE BOARD
Sd/-
PUSHPENDRA MEHRU

PAN: AEEP5559H

CEO

Sd/-
VIDIT JINDAL

PAN: ALJPJ3215E

CFO

Annexure II

STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

PARTICULARS		For the Period/Year ended on	
		31-03-2026	31-03-2025
1 Revenue From Operation	N	11,734.18	8,036.52
2 Other Income	O	45.21	30.53
3 Total Income (1+2)		11,779.39	8,067.05
4 Expenditure			
(a) Employee Benefit Expenses	P	936.10	689.63
(b) Finance Cost	Q	142.86	87.57
(c) Depreciation and Amortisation Expenses	R	153.89	84.52
(d) Other Expenses	S	8,940.18	5,993.98
5 Total Expenditure 4(a) to 4(d)		10,173.02	6,855.71
6 Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)		1,606.36	1,211.34
7 Exceptional item		-	-
8 Profit/(Loss) Before Tax (6-7)		1,606.36	1,211.34
9 Tax Expense:			
(a) Tax Expense for Current Year		420.18	318.30
(b) Short/(Excess) Provision of Earlier Year		-	-
(c) Deferred Tax		(14.15)	(7.98)
Net Current Tax Expenses		406.03	310.32
10 Profit/(Loss) for the Year (8-9)		1,200.33	901.02
11 Earnings per equity shares (Face Value of Rs. 10 each)			
i Basic		10.54	9.96
ii Diluted		10.54	9.96

The accompanying significant accounting policies, notes to accounts (and Annexure A to Z, IV) are an integral part of this statement.

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants

FRN: 023808N

Sd/-

CA. SANGITA KUMARI GUPTA

M. No.: 518358

Partner

Date: 28th May 2026

Place: New Delhi

UDIN: 26518358FEDTLS4208

Sd/-

VAIBHAV KULSHRESTHA

DIN: 06979149

Chairman & Managing Director

Sd/-

PIYUSHI JINDAL

PAN: C.JQPK8662R

Company Secretary

FOR AND ON BEHALF OF THE BOARD

Sd/-

PUSHPENDRA MEHRU

PAN: AEEP5559H

CEO

Sd/-

VIDIT JINDAL

PAN: ALJPJ3215E

CFO

Annexure III
STANDALONE CASH FLOW STATEMENT

(Amount in Rs. Lakhs)

PARTICULARS	For the Year ended on	
	31-03-2026	31-03-2025
A) Cash Flow From Operating Activities :		
Net Profit before tax	1,606.36	1,211.34
Adjustment for :		
Depreciation	153.89	84.52
Interest Paid	135.16	86.55
Provision of Gratuity	(2.47)	5.95
Operating profit before working capital changes	1,892.94	1,388.37
Changes in Working Capital		
(Increase)/Decrease in Inventory		
(Increase)/Decrease in Trade Receivables	(188.03)	(627.57)
(Increase)/Decrease in Short Term Loans & Advances	(1,302.53)	(244.64)
Increase/(Decrease) in Trade Payables	89.35	34.98
Increase/(Decrease) in Other Current Liabilities	44.30	(35.68)
(Increase)/Decrease in Other Current Assets	(14.00)	1.15
Increase/(Decrease) in Short Term & Long Term Provisions	-	-
Increase/(Decrease) in Non Current Assets	2.40	(9.60)
Cash generated from operations	524.44	506.99
Less:- Income Taxes paid	(318.30)	(290.06)
Net cash flow from operating activities	206.14	216.93
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP	(815.35)	(645.78)
Sale of Fixed Assets including of CWIP	-	-
Long term Investment made/Sold during the year	-	25.49
Increase/(Decrease) in Long Term Loans and Advances	(252.92)	(179.69)
Net cash flow from investing activities	(1,068.27)	(799.98)
C) Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital	-	302.41
Increase/(Decrease) in Short Term Borrowings	658.26	(488.03)
Increase/(Decrease) in Long Term Borrowings	116.36	(124.66)
Receipt of Share Premium	-	2,496.68
Interest Paid	(135.16)	(86.55)
Net cash flow from financing activities	639.46	2,099.85
Net Increase/(Decrease) In Cash & Cash Equivalents	(222.68)	1,516.81
Cash equivalents at the beginning of the year	1,709.87	193.06
Cash equivalents at the end of the year	1,487.19	1,709.87
Notes :-	31-03-2026	31-03-2025
1. Component of Cash and Cash equivalents		
Cash on hand	16.87	21.81
Balance With banks	718.72	979.14
Other Bank Balance	751.59	708.92
	1,487.19	1,709.87

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying significant accounting policies, notes to accounts (and Annexure A to Z, IV) are an integral part of this statement.

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants

FRN: 023808N

Sd/-

CA. SANGITA KUMARI GUPTA

M. No.: 518358

Partner

Date: 28th May 2026

Place: New Delhi

UDIN: 26518358FEDTLS4208

Sd/-

VAIBHAV KULSHRESTHA

DIN: 06979149

Chairman & Managing Director

Sd/-

PIYUSHI JINDAL

PAN: CJPQK8662R

Company Secretary

FOR AND ON BEHALF OF THE BOARD

Sd/-

PUSHPENDRA MEHRU

PAN: AEEP5559H

CEO

Sd/-

VIDIT JINDAL

PAN: ALJPJ3215E

CFO

ANNEXURE IV**SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026****A. BACKGROUND**

The Company was originally incorporated as a Private Limited Company under the name “My Mudra Fincorp Private Limited” under the Companies Act, 1956 pursuant to a certificate of incorporation dated September 11, 2013 bearing CIN U65191DL2013PTC257611 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on August 11, 2023, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from “My Mudra Fincorp Private Limited” to “My Mudra Fincorp Limited” vide a fresh certificate of incorporation dated October 19, 2023, issued by the Registrar of Companies, Delhi. Thereafter, the company came up with the Initial Public Offer and got listed on NSE Emerge on 12th September, 2024 and its revised CIN on getting its securities listed on NSE Emerge is L65191DL2013PLC257611.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 7 of Companies (Accounts) Rules, 2014. Further financial statements represent a true and fair view of financial position for the period. For this purpose, a major consideration governing the selection and application of accounting policies followed were prudence, substance over the form and materiality.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Although these estimates are based on management’s best knowledge of current events and actions, uncertainty about these assumptions and estimate could result in outcomes requiring a material adjustment to carrying amount of assets and liabilities in future period.

3. PROPERTY, PLANT AND EQUIPMENTS

Fixed assets are stated at cost of acquisition, which comprise all related expenses upto acquisition and installation of the fixed assets less accumulated depreciation till balance sheet. The items of PPE of the company have been valued by including Purchase price, any direct attributable costs, Decommissioning, Restoration & similar liabilities & excludes costs of opening a new facility, cost of introducing a new product or services, cost of conducting activities in a new location or with a new class of customer, administration and other general overhead costs.

Whereas, depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. Each part of an item of PPE with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation method applied to assets is reviewed at each financial year end. And if there is any change in the method then such change is accounted for as a change in accounting estimate in accordance with AS 5, Net Profit or Loss for the period, Prior Period items and changes in Accounting Policies.

4. DEPRECIATION

Depreciation on tangible assets is calculated on a Written down value basis using the rates arrived at, based on the useful lives as per Companies Act 2013. Intangible assets, if any, are amortized on a WDV basis over the useful economic life as per Schedule II of the Company Act, 2013.

5. FOREIGN EXCHANGE TRANSACTIONS :

- i. Transactions in foreign currency are recorded at exchange rates prevailing on the dates of respective transactions.
- ii. The difference in translation and realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
- iii. The transactions that are due at the end of financial year are revalued at closing rate and the difference of realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.

6. BORROWING COSTS

Borrowing Costs that are directly attributable to acquisition or construction of assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessary takes substantial period of the time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss for the period for which they are incurred.

7. IMPAIRMENT OF ASSETS

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are subject to a test of recoverability, based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, loss is recognized.

8. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements historical cost only. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

9. REVENUE RECOGNITION

- Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer and there is no uncertainty on realization of the revenue and, it can be reliably measured and it is reasonable to expect ultimate collection.
- Interest income is recognized on a time proportion basis considering the amount outstanding and the interest rate applicable.

10. EMPLOYEE BENEFITS

i. Short term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and other incentives are recognized at the undiscounted amount in the Profit and Loss Account in the period in which the employee renders the related service.

ii. Long term Employee benefits:

The Company has opted to change the policy of accounting of Gratuity, and during the interim financial period, Company has accounted all gratuity expenses on the basis of actuarial valuation certificate as obtained at period ended.

Provident Fund benefit to employees is provided for on accrual basis and charged to Profit and Loss Account.

11. SEGMENT ACCOUNTING

The Company is engaged in providing services through lending partners, insurance partners, credit card providers in the context of Accounting Standard 17 on Segment Reporting. Therefore, no separate segment disclosures are made by the Company.

12 ACCOUNTING FOR TAXES ON INCOME

- Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between taxable profits and accounting profits. Deferred tax in respect to future timing differences which originate during the tax holiday period but reverse after the tax holiday period, is recognized in the period in which the timing differences originate. For this purpose, the timing difference which originates first is considered to reverse first. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

13. AMORTIZATION OF INTANGIBLE ASSETS :

- Intangible assets are amortized over the useful life as per the AS -26 "Intangible Assets.

14. CONTINGENT LIABILITIES AND PROVISIONS :

- Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.
- Contingent liabilities are disclosed by way of notes to the accounts.
- Contingent assets are neither recognized nor disclosed in the financial statements.

15. ACCOUNTING FOR OPERATING LEASE :

The Company has various operating leases for premises; the leases are renewable on fixed periodic basis and are cancellable in nature after lock in period.

16. EARNINGS PER SHARE :

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Further The effect of bonus issue is eliminated by incorporating the bonus shares adjustment in the calculation of weighted average shares.

17. CASH FLOW :

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

18. PRIOR PERIOD ITEMS :

No prior period items have been recorded during FY 2025-26.

19. CSR EXPENDITURE :

Pursuant to Section 135 of the Companies Act, 2013, the Company is required to spend 2% of the average net profits of the last three financial years towards Corporate Social Responsibility (CSR) activities. During the year, CSR provisions became applicable to the Company for the first time.

The details of CSR expenditure for the financial year are as under:

Particulars	Amount (₹ in Lakhs)
Amount required to be spent during the year	17.72
Amount actually spent during the year	17.80
Excess of expenditure over requirement	0.08
Unspent amount at the end of the year	Nil

All CSR expenditure has been incurred during the year towards eligible activities specified under Schedule VII of the Companies Act, 2013.

20. IPO Proceeds :

The Company had raised funds through its Initial Public Offering (IPO) in September 2024. During the financial year ended March 31, 2026, the entire IPO proceeds have been fully utilised for the purposes stated in the Prospectus. The utilisation of the proceeds is in line with the objects of the issue, and there has been no deviation or variation in the use of the IPO funds from the stated objects.

ANNEXURE – A

STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As at	
	31-03-2026	31-03-2025
Share Capital		
Authorised Share Capital		
No of Equity shares of Rs. 10/- each	1,20,00,000	1,20,00,000
Equity Share Capital	1,200.00	1,200.00
Issued, Subscribed and Paid up Share Capital		
No of Equity Shares of Rs. 10/- each fully paid up	1,13,91,800	1,13,91,800
Equity Share Capital	1,139.18	1,139.18
Total	1,139.18	1,139.18

1. Terms/rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 31st March, 2026.
- Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

2. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	As at	
	31-03-2026	31-03-2025
Number of shares (Face value Rs 10/-) at the beginning	1,13,91,800	11,828
Add: Issue of Shares	-	30,24,126
Add: Bonus Shares	-	83,55,846
Number of shares (Face value Rs 10/-) at the end of year	1,13,91,800	1,13,91,800

3 (a). The detail of shareholders holding more than 5% of Total Equity Shares: -

Name of Shareholders	As at	
	31-03-2026	31-03-2025
Nisha Kulshrestha	47,68,400	47,68,400
Vaibhav Kulshrestha	18,26,000	18,20,000

3 (b) The % of shareholders holding more than 5% of Total Equity Shares: -

Name of Shareholders	As at	
	31-03-2026	31-03-2025
Nisha Kulshrestha	41.86%	41.86%
Vaibhav Kulshrestha	16.03%	15.98%

4. Shares held by promoters at the end of the respective year is as under
4a) Shares held by promoters at the period ended 31st March, 2026

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the year
Nisha Kulshrestha	47,68,400	41.86%	0.00%
Vaibhav Kulshrestha	18,26,000	16.03%	0.05%
Total	65,94,400		

4b) Shares held by promoters at the period ended 31st March, 2025

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the year
Nisha Kulshrestha	47,68,400	41.86%	-15.73%
Vaibhav Kulshrestha	18,20,000	15.98%	-6.01%
Total	65,88,400		

Reserves and Surplus

Securities Premium	31-03-2026	31-03-2025
Opening Balance	2,653.63	156.95
Additions during the year	-	2,496.68
	2,653.63	2,653.63

Surplus in Profit and Loss account

Opening Balance	1,548.44	1,483.01
less: Bonus issue	-	(835.58)
Profit for the Year	1,200.33	901.02
	2,748.77	1,548.44
Closing Balance	5,402.40	4,202.07

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- Company does not have any Revaluation Reserve.
- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – B
STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Long Term Borrowings		
(a) Secured		
Term loans		
From Banks	137.25	116.96
From Others	-	-
Sub-total (a)	137.25	116.96

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
(b) Unsecured		
Term loans		
From Banks	75.11	25.41
From Others	82.45	36.07
Sub-total (b)	157.56	61.49
Total (a+b)	294.81	178.45
Short Term Borrowings		
(a) Secured		
Loan Repayable on Demand		
From Banks	499.25	-
Current Maturities of Long Term Borrowings		
From Banks	48.74	34.55
From Others	-	-
Sub-total (a)	547.99	34.55
(b) Unsecured		
Current Maturities of Long Term Borrowings		
From Banks	126.42	45.12
From Others	157.12	93.60
Sub-total (b)	283.53	138.72
Total (a+b)	831.53	173.27

Note :

- The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- The terms and conditions and other information in respect of Secured Loans are given in Annexure -B (A)
- The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B)

ANNEXURE – B(A)**STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS PER SANCTION LETTER**

- A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

(Amount in Rs. Lakhs)

Name of Lender	Purpose of Credit Facility	Sanctioned Amount	Rate of interest (p.a.)	Prime Securities offered	Re-Payment Schedule	Outstanding amount as at	
						31-03-2026	31-03-2025
From Bank:							
HDFC Bank	Purchase of Vehicle	15.24	9.25%	Hypothecation of Vehicle	60 Months starting from 07/03/24	9.73	12.50
HDFC Bank	Purchase of Vehicle	13.58	7.25%	Hypothecation of Vehicle	60 Months starting from 05/03/22	2.87	5.79
HDFC Bank	Purchase of Vehicle	40.46	6.95%	Hypothecation of Vehicle	60 Months starting from 05/02/22	7.75	16.48
HDFC Bank	Purchase of Vehicle	19.10	9.10%	Hypothecation of Vehicle	60 Months starting from 05/12/24	14.82	18.08
HDFC Bank	Purchase of Vehicle	100.00	8.55%	Hypothecation of Vehicle	60 Months starting from 12/03/25	81.79	98.66
HDFC Bank	Purchase of Vehicle	25.10	8.75%	Hypothecation of Vehicle	60 Months starting from 07/07/25	22.00	-
HDFC Bank	Purchase of Vehicle	49.78	7.90%	Hypothecation of Vehicle	60 Months starting from 05/12/25	47.04	-
Total (A)						186.00	151.51
From Others:							
Total (B)							-
Total Long Term Borrowings (Including Current Maturities) (A+B)						186.00	151.51
State Bank of India	Working Capital	500.00		Primary/ Collateral: Note 2	On Demand	499.25	-
Total Short Term Borrowings						499.25	-
Grand Total						685.25	151.51

Note:

- All tangible movable fixed assets lying in the premises 2nd Floor, 17-A/45, Western Extension Area (WEA), Karol Bagh, New Delhi 110005 or in godowns or custody of any person who are mercantile agents of the company or in the course of transit, entire movable goods & assets, both present & future including stock, all present and future book debts.
- Primary: Hypothecation of Entire Movable (Book Debts, Receivables, Current Assets, etc.) and other assets of the company both present & future; Collateral: Nil; Personal Guarantee: Mrs. Nisha Kulshrestha, Mr. Vaibhav Kulshrestha & CGTMSE.

ANNEXURE – B(B)

STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Name of Lender	Purpose	Sanctioned Amount	Rate of interest (p.a.)	Re-Payment Schedule	Outstanding amount as at	
					31-03-2026	31-03-2025
From Bank:						
Kotak Bank	Working Capital	75.00	15.47%	36 Months starting from 01/10/23	15.02	41.82
Kotak Bank	Working Capital	100.00	15.00%	24 Months starting from 01/06/25	61.92	-
IDFC Bank	Working Capital	76.50	15.25%	36 Months starting from 03/10/23	114.19	-
Unity Small Finance Bank Ltd.	Working Capital	51.00	17.00%	36 Months starting from 04/10/23	10.39	28.71
Total (A)					201.52	70.53
From Others:						
Kisetsu Saison Finance (India) Pvt. Ltd.	Working Capital	50.00	15.50%	24 Months starting from 03/10/23	-	13.55
Kisetsu Saison Finance (India) Pvt. Ltd.	Working Capital	75.00	16.00%	36 Months starting from 03/06/25	57.73	-
Tata Capital Financial Services Ltd.	Working Capital	50.17	16.00%	36 Months starting from 03/10/23	10.11	27.48
IIFL Finance Ltd.	Working Capital	35.00	17.00%	36 Months starting from 03/10/23	7.13	19.27
Fedbank Financial Services Ltd.	Working Capital	30.30	15.50%	24 Months starting from 02/10/23	-	8.21
Poonawalla Fincorp Ltd.	Working Capital	70.14	15.00%	24 Months starting from 03/06/25	43.43	
Bajaj Finance Ltd.	Working Capital	47.30	16.00%	24 Months starting from 02/01/26	42.28	-
Bajaj Finance Ltd.	Working Capital	50.70	16.00%	36 Months starting from 02/06/23	22.63	37.45
Aditya Birla Finance Ltd.	Working Capital	75.00	15.00%	36 Months starting from 05/02/23	-	23.72
Ambit Finvest Limited	Working Capital	50.00	16.50%	24 Months starting from 05/07/25	33.14	-
Godrej Finance Limited	Working Capital	30.60	16.00%	36 Months starting from 26/06/25	23.23	-
Total (B)					239.68	129.67
Total (A+B)					441.21	200.21

ANNEXURE – C
STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Major Components of deferred tax arising on account of timing differences are:		
Timing Difference Due to Depreciation	138.09	79.41
Deferred Tax Assets/(Liabilities) (A)	34.76	19.99
Provision of Gratuity as at the year end	20.94	23.42
Timing Difference Due to Gratuity Expenses	20.94	23.42
Deferred Tax Assets/(Liabilities) (B)	5.27	5.89
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	40.03	25.88

Note: The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – D
STATEMENT OF LONG TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Provision for Employee Benefits		
Provision for Gratuity	14.88	14.67
Total	14.88	14.67

ANNEXURE – E
STANDALONE STATEMENT OF TRADE PAYABLES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Trade Payables		
For Goods & Services		
Micro, Small and Medium Enterprises	5.78	1.17
Others	142.29	57.55
Total	148.07	58.71
Trade Payable Includes Dues to Related Party	-	-

Notes:

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after considering from the date of transactions.

Trade Payables ageing schedule: As at 31st March, 2026

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	5.78	-	-	-	5.78
(ii) Others	142.29	-	-	-	142.29
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2025

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1.17	-	-	-	1.17
(ii) Others	57.55	-	-	-	57.55
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

ANNEXURE – F

STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As At	
	31-03-2026	31-03-2025
Other Current Liabilities		
Accrued Interest but not due	5.92	3.20
Statutory Payables	45.35	34.96
Director Remuneration Payable	2.70	0.64
Salary payable to staff (Net)	40.61	11.99
Other Current Liabilities	4.95	4.45
Total	99.53	55.23
Short Term Provisions		
Provision for Gratuity	6.06	8.75
Income tax Provisions net of Advance tax and TDS	420.18	318.30
Total	426.25	327.05

Notes:

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – G

Statement Of Property, Plant & Equipment and Intangible Assets

(Amount in Rs. Lakhs)

FY 2024-25

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-24	Addition / Adjustment	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the Period	Deduction during the year	As on 31-Mar-25	As on 31-Mar-24
Property, Plant and Equipment									
Plant & Machinery	24.75	0.94	-	25.69	13.19	3.21	-	16.40	11.56
Office Equipment	17.35	20.60	-	37.95	8.41	7.66	-	16.07	8.94
Furniture & Fixture	137.04	68.49	-	205.53	35.94	33.96	-	69.89	101.11
Vehicle	123.24	138.60	-	261.84	56.49	26.65	-	83.13	66.75
Computers & Printers	39.38	15.59	-	54.97	27.60	12.93	-	40.53	11.79
Inverters	0.58	-	-	0.58	0.56	0.01	-	0.57	0.02
Total	342.35	244.22	-	586.56	142.17	84.41	-	226.59	200.17
Previous Year	189.30	153.05	-	342.35	81.51	60.66	-	142.17	107.79

FY 2025-26

(Amount in Rs. Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition / Adjustment	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the Period	Deduction during the year	As on 31-Mar-26	As on 31-Mar-25
Property, Plant and Equipment									
Plant & Machinery	25.69	4.83	-	30.53	16.40	3.22	-	19.61	9.30
Office Equipment	37.95	18.90	-	56.85	16.07	14.42	-	30.49	21.88
Furniture & Fixture	205.53	132.92	-	338.45	69.89	53.51	-	123.41	135.64
Vehicle	261.84	83.03	-	344.87	83.13	70.57	-	153.70	178.71
Computers & Printers	54.97	9.14	-	64.12	40.53	12.01	-	52.54	14.45
Inverters	0.58	0.12	-	0.70	0.57	0.07	-	0.63	0.01
Total	586.56	248.94	-	835.51	226.59	153.80	-	380.38	359.98
Previous Year	342.35	244.22	-	586.56	142.17	84.41	-	226.59	200.17

(ii) Intangible Assets

FY 2024-25

(Amount in Rs. Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-24	Addition During the year	Deduction During the year	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction during the year	As on 31-Mar-25	As on 31-Mar-24
Software	0.51	0.15	-	0.66	0.32	0.11		0.23	0.19
Total	0.51	0.15	-	0.66	0.32	0.11	-	0.23	0.19
Previous Year	0.51	-	-	0.51	0.20	0.12	-	0.19	0.32

FY 2025-26

(Amount in Rs. Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition During the year	Deduction During the year	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction during the year	As on 31-Mar-26	As on 31-Mar-25
Software	0.66	0.08	-	0.74	0.43	0.09		0.22	0.23
Total	0.66	0.08	-	0.74	0.43	0.09	-	0.22	0.23
Previous Year	0.51	0.15	-	0.66	0.32	0.11	-	0.23	0.19

(iii) Intangible Assets under Development

FY 2024-25

(Amount in Rs. Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-24	Addition During the year	Deduction During the year	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction during the year	As on 31-Mar-25	As on 31-Mar-24
CRM (WIP)	362.37	401.41		763.78	-	-	-	763.78	362.37
Total	362.37	401.41	-	763.78	-	-	-	763.78	362.37
Previous Year	122.65	239.72	-	362.37	-	-	-	362.37	122.65

FY 2025-26

(Amount in Rs. Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition During the year	Deduction During the year	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction during the year	As on 31-Mar-26	As on 31-Mar-25
CRM (WIP)	763.78	566.33		1,330.11	-	-	-	1,330.11	763.78
Total	763.78	566.33	-	1,330.11	-	-	-	1,330.11	763.78
Previous Year	362.37	401.41	-	763.78	-	-	-	763.78	362.37

Notes

The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – H

STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Unsecured, Considered Good unless otherwise stated		
Security Deposit	35.18	27.47
Other Loans and Advances	747.54	502.32
Total	782.72	529.80

Notes:

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – I

STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Deferred Capital Expenditure	7.20	9.60
Total	7.20	9.60

Notes:

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- The above amount has been incurred for the increase in authorised capital and will be written off equally over a period of 5 years.

ANNEXURE – J

STATEMENT OF TRADE RECEIVABLES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Outstanding for a period exceeding six months (Unsecured and considered Good)		
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies	-	-
Others	18.83	18.43
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)		
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies	-	-
Others	2,072.06	1,884.43
Total	2,090.89	1,902.86

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as at 31st March, 2026

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	2,072.06	3.31	7.12	8.40	-	2,090.89
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2025

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,884.43	10.75	7.68	-	-	1,902.86
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

ANNEXURE – K

STATEMENT OF CASH & CASH EQUIVALENTS

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	718.72	979.14
Cash on Hand (As certified and verified by Management)	16.87	21.81
<u>Other Bank Balances</u>		
Fixed Deposits	751.59	708.92
Total	1,487.19	1,709.87

- According to management, no fixed deposit is having maturity below 3 months, and accordingly basis of their maturity pattern, such fixed deposits shown in Current & Non Current Investments.
- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – L

STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Unsecured, Considered Good unless otherwise stated		
Balance With Revenue Authorities	354.26	293.30
Other Loans and Advances	1,793.99	552.43
Total	2,148.25	845.73

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – M

STATEMENT OF OTHER CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Prepaid Expenses	10.80	0.90
Other Assets	4.10	-
Total	14.90	0.90

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – N

STATEMENT OF TURNOVER

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
(iv) turnover in respect of Services supplied by the issuer	11,734.18	8,036.52
Total	11,734.18	8,036.52

*As per information provided to us by the Issuer, there is no such item.

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – O

STATEMENT OF OTHER NON OPERATING INCOME

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
FDR Interest	45.18	25.99
Interest on Income Tax Refund	0.00	4.53
Other Income	0.02	-
Total	45.21	30.53

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – P

STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Salary and Wages	866.92	615.05
Contribution to Provident Fund and Other Fund	4.13	1.85
Director Remuneration	60.60	60.60
Gratuity	(2.47)	5.95
Staff Welfare Expenses	6.93	6.18
Total	936.10	689.63

ANNEXURE – Q

STATEMENT OF FINANCE COST

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Interest expense	135.16	86.55
Other Borrowing cost	7.70	1.02
Total	142.86	87.57

ANNEXURE – R

STATEMENT OF DEPRECIATION & AMORTISATION

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Depreciation and Amortization Expenses	153.89	84.52
Total	153.89	84.52

ANNEXURE – S

STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Rent	170.78	119.94
Insurance Expenses	2.53	2.79
Professional And Legal Fees	37.65	36.03
Auditors Fee	6.00	5.75
Advertisement Expenses	92.39	47.47
Bank Charges	5.95	2.36
Business & Promotion Exp	113.06	95.01
Consultancy Expenses	1.71	3.53
Computer and Printer Expenses	4.88	4.73

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Commission & Brokerage	8,226.51	5,463.73
Conveyance	14.37	11.50
Deferred Capital Expenditure Amortization	2.40	2.40
Diwali Expenses	6.00	5.26
Sitting Fees to External POSH Member	0.10	0.10
Director Sitting Fees	1.52	1.02
Donations (Including CSR)	19.69	17.62
Digital Expenses	33.78	8.77
Electricity Charges	15.52	11.95
Event & Marketing Expenses	89.93	67.04
GST Write off and Interest, fee	6.80	21.57
Misc Expenses	0.45	4.93
Motor Car Expenses	6.89	4.79
Office and Maintenance Charges	12.40	11.65
Postage And Courier Charges	0.48	1.05
Printing And Stationery	6.88	5.98
Repairs And Maintenance	5.55	2.85
Telephone Charges	6.46	7.09
Travelling and Accommodation Expenses	26.09	12.70
Training Expenses	2.10	2.32
Website Expenses	18.76	11.64
Water Charges	2.53	0.41
Total	8,940.18	5,993.98

ANNEXURE – T

STATEMENT OF EARNINGS PER SHARE (EPS)

(Amount in Lakhs Rs. Except Per Share Data)

Particulars	As at	
	31-03-2026	31-03-2025
Profit for the year attributable to Equity Shareholders (A)	1,200.33	901.02
Number of Equity shares (Face Value Rs 10) outstanding as on the end of Year (Refer Note A)	113.92	113.92
Weighted Average Number of Equity shares (Face Value Rs 10) (B)	113.92	90.42
Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (C)	113.92	90.42
Face Value per Share	10.00	10.00
Basic and Diluted Earning Per Share (Rs.) (A/C)	10.54	9.96

- 1) The ratios have been computed as below:
 - (a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year
 - (b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS
- 2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. In case of Subdivision and Bonus issue, the event has been considered as if it had occurred at the beginning of restatement period.
- 3) The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- U
INTANGIBLE ASSETS UNDER DEVELOPMENT

- a) Intangible Assets under Development includes the following pre-operative expenses:

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Raw Material Consumption	10.36	13.61	24.02
Employee Benefit Expenses	72.06	76.36	148.41
Professional Consultancy Service	464.27	292.78	59.11
Miscellaneous Expenditure	19.64	18.67	8.19
Add: Expenditure upto previous year	763.78	362.37	122.65
Total	1,330.11	763.78	362.37

- b) Ageing of Intangible asset under development is as follows:

(Amount in Rs. Lakhs)

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31-03-2026	566.33	401.41	239.72	122.65	1,330.11
As at 31-03-2025	401.41	239.72	122.65	-	763.78
As at 31-03-2024	239.72	122.65	-	-	362.37
As at 31-03-2022	-	-	-	-	-

No Project was temporarily suspended by the Company as at 31-03-2026, 31-03-2025 and 31-03-2024.

- c) There were no intangible assets under development, whose completion was overdue or has exceeded its cost compared to its original plan.

ANNEXURE – V

DETAILS FOR EMPLOYEE BENEFIT EXPENSES

The Company has adopted the Accounting Standard 15 on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

(Amount in Rs. Lakhs)

Particulars	Gratuity	
	31-03-2026	31-03-2025
	GRATUITY	
1.The amounts recognized in the Balance Sheet are as follows:		
Present value of unfunded obligations Recognized	20.95	23.42
Net Liability	20.95	23.42
2.The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service cost	4.36	4.05
Past Service Cost	-	-
Interest on Defined Benefit Obligation	1.50	1.24
Expected Return on Plan Assets		
Net actuarial losses/ (gains) recognised in the year	(8.33)	0.65
Total included in "Employee Benefits Expenses"	(2.47)	5.95
3.Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets	23.42	17.47
Past Service Cost		
Current Service cost	4.36	4.05
Interest cost	1.50	1.24
Expected Return on Plan Assets		
Net actuarial losses/ (gains) recognised in the year	(8.33)	0.65
Benefit paid by the Company		
Defined benefit obligation as at the end of the year/period	20.94	23.42

Benefit Description

Benefit type:	Gratuity Valuation as per Act	
Retirement Age:	60 years	60 years
Vesting Period:	5 years of Service	5 years of Service

The principal actuarial assumptions for the above are:

Future Salary Rise:	10%	10%
Discount rate per annum:	6.02%	6.29%
Withdrawal Rate:	60%	60%
Mortality Rate:	100% of IALM (2012 - 14)	

Note: The company has taken gratuity actuarial valuation for the current year.

ANNEXURE – W

STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Rs. Lakhs)

List of Related Parties as per AS - 18

	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Vaibhav Kulshrestha	Chairman & Managing Director (Appointed w.e.f. 01-09-2021)
	Abhisek Dhal	Whole-Time Director (Appointed w.e.f. 12-10-2020 & Resigned w.e.f. 26-03-2026)
	Vidit Jindal	CFO (Appointed w.e.f. 04-01-2024)
	Sarita	Independent Director (Appointed w.e.f. 13-05-2024)
	Sudhir Kumar Jain	Independent Director (Appointed w.e.f. 13-05-2024)
	Piyushi Jindal	CS (Appointed w.e.f. 04-01-2024) *
	Pushpendra Mehru	CEO (Appointed w.e.f. 27-10-2025)
	Ganesh Kumar Mishra	Non-Executive Director (Appointed w.e.f. 11-09-2013)
Relatives of KMP	Nisha Kulshrestha	Spouse of Mr. Vaibhav Kulshrestha
	Gaurav Kumar Arya	Brother of Mr. Vaibhav Kulshrestha
	Anubhav Kulshrestha	Brother of Mr. Vaibhav Kulshrestha

(i) Transactions with Director & KMP

		31-Mar-26	31-Mar-25
1	Ganesh Kumar Mishra		
	Director Remuneration given	5.40	5.40
2	Abhisek Dhal		
	Director Remuneration given	25.20	25.20
	Reimbursement of Expenses	9.89	-
3	Vaibhav Kulshrestha		
	Director Remuneration given	30.00	30.00
	Reimbursement of Expenses	2.75	4.92
	Advance Given	50.00	51.59
	Advance Repaid	50.00	52.00
	Closing Balance (Dr/ (Cr))	-	-
4	Vidit Jindal		
	Salary given	24.92	22.66
	Reimbursement of Expenses	0.60	-
5	Piyushi Jindal		
	Salary given	10.06	8.13
	Reimbursement of Expenses	0.33	-
	Advances Given	-	2.66
	Advance Repaid	0.41	4.00
	Closing Balance (Dr/ (Cr))	-	0.41

		31-Mar-26	31-Mar-25
6	Pushpendra Mehru		-
	Salary given	19.98	-
	Reimbursement of Expenses	1.23	-
(ii) Transaction with Relatives of KMP and Enterprises in which KMP/Relatives of KMP can exercise significant influence			
1	Nisha Kulshrestha		
	Salary given	30.00	30.00
	Advance Taken	9.00	-
	Advance Repaid	9.00	-
	Closing Balance (Dr/ (Cr))		-
2	Gaurav Kumar Arya		
	Advance Given	-	-
	Advance Repaid	-	-
	Closing Balance (Dr/ (Cr))	0.49	0.49
3	Anubhav Kulshrestha		
	Commission paid	9.91	7.53
	Advances Given	-	-
	Advance Repaid	0.19	0.88
	Closing Balance (Dr/ (Cr))	0.17	0.36

Note: * Subsequent to the financial year ended March 31, 2026, Ms. Piyushi Jindal resigned from the position of Company Secretary & Compliance Officer of the Company. The Board of Directors took note of her resignation at its meeting held on May 28, 2026, and her resignation became effective from the close of business hours on May 31, 2026.

ANNEXURE – X**STANDALONE STATEMENT OF OTHER FINANCIAL RATIO**

Sr. No.	Ratio	31-Mar-26	31-Mar-25	Changes in Ratio	Reason for more than 25%
1	Current Ratio (No of Times)	3.81	7.26	-47.47%	Increase in Current Liabilities
2	Debt Equity Ratio (No of Times)	0.17	0.07	161.48%	Increase in debt
3	Debt Service Coverage Ratio (No of Times)	4.05	5.32	-23.79%	
4	Return On Equity Ratio (%)	20.20%	25.81%	-21.72%	
5	Inventory Turnover Ratio (In Days)	NA	NA	NA	
6	Trade Receivable Turnover Ratio (No of Times)	5.88	5.06	16.19%	
7	Trade Payable Turnover Ratio (No of Times)	79.57	132.53	39.96%	Increase in Sales
8	Net Capital Turnover Ratio (No Of Times)#	2.90	3.30	-12.02%	
9	Net Profit Ratio (%)	10.23%	11.21%	-8.76%	
10	Return On Capital Employed (%)	22.71%	22.80%	-0.38%	
11	Return On Investment/Total Assets (%)	16.55%	19.64%	-15.72%	

Note : Details of numerator and denominator for the above ratio are as under

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt- equity ratio = Total debt / Shareholders' equity.

- (3) Debt service coverage ratio = Earning available for Debt Service/Debt Service
- (4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (7) Trade payables turnover ratio=Commission Expense/Average trade payables.
- (8) Net Capital turnover ratio=Net sales/Average working capital.
- (9) Net profit ratio=Net profit after taxes/Total Revenue.
- (10) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (11) Return on investment/Total Assets=PAT/Total Assets.

ANNEXURE – Y
STATEMENT OF CONTINGENT LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2026	31-03-2025
Contingent liabilities in respect of:		
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon	0.00	0.70
Income Tax Outstanding Demand (FY 2017-18)	1.00	1.00
GST Outstanding Demand	91.72	69.33
Total	92.72	71.03

Note: The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – Z
Other Notes-

1. The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st March, 2026 and 31st March, 2025.
2. The Company has utilised the borrowings received from banks and financial institutions for the purpose for which it was taken during the period of audit.
3. Breakup of Amount Paid to Auditors is as under–

(Amount in Rs. Lakhs)

Particulars	31-03-2026	31-03-2025
Audit Fees - Statutory Audit	5.50	5.50
Audit Fees - Tax Audit	0.50	0.25
Others Services	2.16	5.70

4. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
5. The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the period of audit.
6. The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period of audit.
7. During the period of audit, the Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

8. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

(Amount in Rs. Lakhs)

Sr. No.	Particulars	31-03-2026	31-03-2025
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	5.78	1.17
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
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.	-	-

9. The Company has paid Rs NIL dividend during FY 2024-25 and Rs. NIL dividend during FY 2025-26.

10. Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants

FRN: 023808N

Sd/-

CA. SANGITA KUMARI GUPTA

M. No.: 518358

Partner

Date: 28th May 2026

Place: New Delhi

UDIN: 26518358FEDTLS4208

Sd/-

VAIBHAV KULSHRESTHA

DIN: 06979149

Chairman & Managing Director

Sd/-

PIYUSHI JINDAL

PAN: CJQPK8662R

Company Secretary

FOR AND ON BEHALF OF THE BOARD

Sd/-

PUSHPENDRA MEHRU

PAN: AEEP5559H

CEO

Sd/-

VIDIT JINDAL

PAN: ALJPJ3215E

CFO

MY MUDRA

BHAROSE KA DUSRA NAAM



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