



ASCOM

Leasing & Investments Limited

Date: 07.09.2026

To,
The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051
Scrip Code : ASCOM

SUB: Submission of Annual Report 2025-26 along with 39th Notice of AGM of the Company as per Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir/Ma'am,

Pursuant to **Regulation 34** of the SEBI (LODR) Regulation 2015, please find enclosed herewith the 39th Annual Report for the financial year ended **March 31, 2026** along with the Notice of the Annual General Meeting to be held on Wednesday, **30th September, 2026** at **05:00 P.M. IST** at the registered office of the Company.

The Annual Report for the financial year 2025-26 uploaded on the website of the company i.e. <https://www.ascomfinance.com/annual-report.html>

Please take the same in your records

For and on behalf of
Ascom Leasing & Investments Limited

Tushar
rohitbhai
Pandya

Digitally signed by
Tushar rohitbhai
Pandya
Date: 2026.09.07
17:31:45 +05'30'



Tushar Rohitbhai Pandya
Chairman & Managing Director
DIN: 03264783

Encl:

1. Annual Report Along with the Notice of Annual General Meeting.

Registered Under

Reserve Bank
Of India

Certified as



Listed On



Member Of



Member Of



Member Of





ANNUAL REPORT 2025-26





**Tushar Rohitbhai Pandya –
Chairperson, Managing Director & CFO**

ASCOM LEASING & INVESTMENTS is emerging stronger and will remain focused on meeting its financial commitments while sowing the seeds for a better future.

Dear Shareholders and Stakeholders,

I am delighted to present to you the annual report of Ascom Leasing & Investments Limited for the financial year 2025-2026. As I reflect on the past year, I am filled with a deep sense of gratitude and pride for the remarkable progress our company has made and the resilience we have shown amidst an ever-evolving financial landscape.

Our focus on delivering value and innovation has been unwavering. We have made significant strides in enhancing the business of finance, hire purchase, leasing and lending terms loans, mortgage financing in order to meet the diverse needs of our clients while maintaining the highest standards of integrity and professionalism. These results underscore the effectiveness of our strategies and the resilience of our business model.

None of these achievements would have been possible without the hard work and dedication of our employees, the trust and support of our clients, and the confidence of our shareholders. I extend my heartfelt thanks to each of you for your continued support and partnership.

As we embark on another year, we remain focused on our vision of providing services to economically active poor who are not adequately served by the financial institutions. Together, we will continue to drive progress, create value, and make a positive impact in the communities we serve.

Thank you for your ongoing support and belief in our vision.

Warm Regards,

**Tushar Rohitbhai Pandya
Chairperson, Managing Director & CFO**

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ABOUT US

ASCOM LEASING & INVESTMENTS LIMITED ('the Company') is a public limited company and incorporated under the provisions of the Companies Act, 1956 on December 16, 1986 with the Registrar of Companies, Andhra Pradesh bearing registration No. 085128 and having received certificate of commencement of business on January 07, 1987. Subsequently, the company has shifted its registered office from Hyderabad to Surat vide certificate issued by the Registrar of Companies, Ahmedabad on November 23, 2015. The registered office of the company is located at 331, 3rd Floor, Four Point Complex, Vesu, Besides Maniba Park, Surat, Gujarat - 395 007.

The company holds a certificate of registration (CoR) No. B-01.00559 dated December 17, 2015 issued by the RBI, Ahmedabad Regional Office to carry on the business of a Non-Deposit Taking NBFC under Section 45-IA of the Reserve Bank of India Act, 1934 and is primarily engaged in lending business. The company is categorized as Non-Systematically Important Non-Deposit Taking Non-Banking Financial Company in terms of RBI Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016. The Corporate Identification Number (CIN) of the company is L65993GJ1986PLC085128.

OUR PRODUCTS



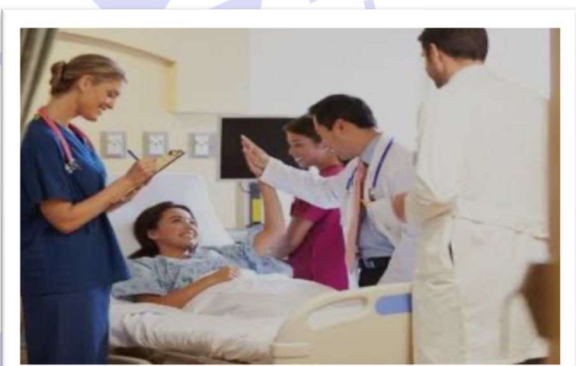
Farmer loan



Gold Loan



MSME Finance



Personal loan



Mortgage Loan



Construction project finance

CORPORATE INFORMATION**BOARD OF DIRECTORS& KMP**

<u>NAME</u>	<u>DESIGNATION</u>
Mr. Tushar Rohitbhai Pandya	Chairman & Managing Director& CFO
Mrs. Rupalben Tushar Pandya	Whole time Director
Mr. Rohitkumar Balvantrai Pandya	Director
Mr. Ketankumar Dhanjibhai Patel	Independent Director
Mr. Pradeep Wadiwala	Independent Director
Ms. Swati Maheshwari	Company Secretary

KEY MANAGERIAL PERSONNEL**STATUTORY AUDITORS:**

M/s DSI & Company

SECRETARIAL AUDITORS:M/s Anuj Gupta & Associates
Practicing Company Secretaries**BANKERS:**

ICICI Bank Limited

SHARES LISTED WITH:

Emerge Platform of NSE

REGISTERED OFFICE:331-336, 3rd Floor, Four Point Complex, Vesu, Besides Maniba Park, Surat, Gujarat
395007**WEBSITE:**www.ascomfinance.com**EMAIL :**info@ascomfinance.com**CONTACT NO:**

+91 87585 80040

REGISTRAR & TRANSFER AGENT:SkyLine Financial Services Private
Limited :A/506 Dattani Plaza A K
Road, Safe Pool, Andheri (East)
Mumbai - 400072.

NOTICE

NOTICE is hereby given that the 39TH Annual General Meeting ("AGM"/"Meeting") of the Members of **Ascom Leasing & Investments Limited** ("the Company") will be held on Wednesday, 30th September, 2026 at 05:00 p.m. at registered office of the company at 331-336, 3rd floor, Four Point Complex, Vesu, Besides Maniba Parkurat, Gujarat-395007, to transact the following business:

ORDINARY BUSINESS

Item No. 1: To receive, consider, approve and adopt the Standalone Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon.

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Board of Directors and the Report of the Statutory Auditors thereon, as circulated to the Members and laid before this Meeting, be and are hereby received, considered and adopted.

Item No. 2: To Declare of Final Dividend.

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

"RESOLVED THAT a final dividend of ₹ 0.25 per equity share of the face value of ₹10/- each fully paid up, as recommended by the board of directors for the financial year ended March 31, 2026, be and is hereby declared."

Item No.3: To appoint a Director in place of Mrs. Rupalben Tushar Pandya (DIN: 06396751), who retires by rotation and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT in accordance with section 152 and all other applicable provisions, if any, of the Companies Act, 2013, Rupalben Tushar Pandya (DIN: 06396751), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No. 4: To approve Material Related Party Transactions of the Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Listing Regulations"), the other applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or amendment (s) or re-enactment(s) thereof, for the time being in force), the Company's policy on Related Party transaction(s), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the Listing Regulations and any other applicable regulations if any to transactions the details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/

transactions contracts that to be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below, on such terms and conditions as may be considered appropriate by the Board of Directors of the Company, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

Sr. No.	Name of Related Party	Nature of Relationship	Maximum Amount of Loan
1.	Safron High Tech Equipment Private Limited	Promoter Group entity	Rs. 25 Crore
2.	Marvella Realty	Promoter Group entity	Rs. 25 Crore
3.	Aryan Infrastructure	Mr. Tushar Rohitbhai Pandya (Managing Director) is partner in the Marvella Realty	Rs. 25 Crore
4.	Asthavinayak Share Trading LLP	Mr. Tushar Rohitbhai Pandya (Managing Director) and Ms. Rupalben Tushar Pandya (Whole Time Director) is partner in the Aryan Infrastructure	Rs. 25 Crore

RESOLVED FURTHER THAT the aggregate outstanding amount of loans, advances, credit facilities or financial assistance granted to the aforesaid entities pursuant to this resolution shall not exceed ₹100 Crore (Rupees One Hundred Crore only) at any point of time, with the maximum exposure to each individual entity being limited to the amount specified against its name in the above table, whether by way of a single transaction or multiple transactions, subject to such terms and conditions, including rate of interest, tenure, security, repayment schedule, margin, covenants and other commercial terms, as may be determined by the Board, in accordance with applicable laws and regulatory requirements.

RESOLVED FURTHER THAT any loan, advance, credit facility or financial assistance granted pursuant to this resolution shall be subject to the applicable provisions of Sections 185 of the Act, the rules made thereunder, applicable RBI directions, circulars and guidelines, and such other applicable laws, regulations and regulatory requirements as may be in force from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all agreements, deeds, documents, declarations, undertakings, security documents and other writings as may be necessary or expedient for giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient in connection with the aforesaid loans, advances, credit facilities or financial assistance.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, modify, renew, restructure, reschedule or revise the terms and conditions of the aforesaid loans, advances, credit facilities or financial assistance from time to time, including renewal or continuation thereof, provided that the aggregate exposure shall remain within the limits approved by the Members and shall at all times be subject to compliance with the applicable provisions of the Act, RBI regulations/directions and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Item No. 5: Approval for appointment and remuneration of Mr. Aditya Tushar Pandya holding office or place of profit in the Company.

To consider and if thought fit, the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to the provisions of sections clause (f) of sub section (1) Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, and pursuant to recommendation of Nomination & remuneration committee and the Board of Directors the consent of Members be and is hereby accorded to appoint Mr. Aditya Tushar Pandya (Son of Mr. Tushar Rohitbhai Pandya, Chairman cum Managing Director and Mrs. Rupalben Tushar Pandya , Whole Time Director) holding and constituting to hold an office or place of profit as Vice- President to manage Operation of the Company on monthly gross remuneration of Rs. 7,00,000/- (Rupees Seven Lakh) per month along with other perquisites as given below on the agreed terms and conditions duly mentioned in the appointment letter:-

- a) Basic Salary: 7,00,000/- (Rupees Seven Lakh) per month
- b) Perquisites and allowances: Perquisites and other allowances in addition to salary shall be upto 20% of the basic salary.
- c) Other Benefits: All other benefits, facilities, schemes, reimbursements, leave encashment, provident fund contribution, gratuity, health and other insurances, vehicle or any other kind of benefit as granted to senior employees of the Company as per Rules/Policies of the Company, from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all acts, deeds including filing of requisite forms and take steps as may be deemed necessary proper or expedient to give effect to the above resolution and matters incidental thereto.

Item No. 6: Approval for appointment and remuneration of Mr. Aryan Tushar Kumar Pandya holding office or place of profit in the Company.

To consider and if thought fit, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of sections clause (f) of sub section (1) Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, and pursuant to recommendation of Nomination & remuneration committee and the Board of Directors the consent of Members be and is hereby accorded to appoint Mr. Aryan Tushar Kumar Pandya (Son of Mr. Tushar Rohitbhai Pandya, Chairman cum Managing Director and Mrs. Rupalben Tushar Pandya , Whole Time Director) holding and constituting to hold an office or place of profit as Manger Head of the Recovery Department on monthly gross remuneration of Rs. 5,00,000/- (Rupees Five Lakh) per month along with other perquisites as given below on the agreed terms and conditions duly mentioned in the appointment letter:-

- a) Basic Salary: 5,00,000/- (Rupees Five Lakh) per month
- b) Perquisites and allowances: Perquisites and other allowances in addition to salary shall be upto 20% of the basic salary.

- c) Other Benefits: All other benefits, facilities, schemes, reimbursements, leave encashment, provident fund contribution, gratuity, health and other insurances, vehicle or any other kind of benefit as granted to senior employees of the Company as per Rules/Policies of the Company, from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all acts, deeds including filing of requisite forms and take steps as may be deemed necessary proper or expedient to give effect to the above resolution and matters incidental thereto.

**For & on behalf of
Ascom Leasing & Investments Limited**

**Sd/-
Tushar Rohitbhai Pandya
Chairman & Managing Director
DIN: 03264783**

**Date: 07/09/2026
Place: Surat**



Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
5. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 4,5 and 6 is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking appointment/re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

The Statement read together with the Annexures hereto and these notes form an integral part of this Notice.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial services Limited.
7. **DISPATCH OF ANNUAL REPORT THROUGH E-MAIL**

the Notice along with the Annual Report for the financial year 2025-26 (“Annual Report”) is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Skyline Financial Services Private Limited, the Registrar and Share Transfer Agent of the Company (“RTA”)/ Depositories/ Depository Participant(s) and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on Friday, September 04, 2026. Further, in terms of regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Notice and Annual Report of the Company are available, is being physically sent to those shareholder(s) who have not registered their email addresses with the Company/ RTA/ Depositories/ Depository Participant(s), as on Friday, September 04, 2026.

Pursuant to the MCA Circulars and the SEBI Circulars, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2026, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”), i.e. Skyline Financial

Services Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2026 shall be available on the websites of the Company viz., <https://www.ascomfinance.com/annual-report.html> and of the Stock Exchanges where Equity Shares of the Company are listed i.e. i.e., NSE Limited at <https://www.nseindia.com/>

Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.

Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 7 days before the date of meeting.

8. Mr. Anuj Gupta (Membership No. A31025) and COP No.13025, Company Secretary in Practice, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The scrutinizer shall upon the conclusion of General Meeting, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The Results of the resolutions passed at the AGM of the Company will be declared within 2 working days from the conclusion of AGM. The Results declared along with the Scrutinizer's report shall be placed on Company's website and of CDSL and will be communicated to the stock exchanges.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd. cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants by the Members.
12. Pursuant to Section 72 of the Companies Act, 2013, read in conjunction with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are provided the opportunity to make nominations concerning the shares held by them. Members who have not yet registered their nominations are hereby urged to do so by submitting Form No. SH 13. This form can be obtained from the Company's website <https://www.ascomfinance.com/>.
13. Members who hold shares individually in single name and in physical form are advised to initiate the nomination process regarding their shareholding in the Company. To accomplish this, they must submit the duly completed Form No. SH 13 with the Company's Registrar and Transfer Agent (RTA) for shares in physical form, and with their respective depository for shares in electronic form.
14. **Inspection of Documents**
 - a) All documents referred to in the Notice, will be available for inspection during the office hours, without any fee, by the members from the date of circulation of the Notice up to the date of the AGM i.e., Wednesday September 30, 2026.

b) The Register of Directors & Key Managerial Personnel and their shareholding, maintained under section 170 of the Act; Register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Act, will also be available for inspection by the members.

c) Members seeking to inspect such documents may send a request on the e-mail address [at info@ascomfinance.com](mailto:info@ascomfinance.com)

15. In the event that any Member requires cancellation or modification of their existing nomination pertaining to their Shareholding in the Company, they may download Form ISR-3 or Form SH-14 from the Company's website <https://www.ascomfinance.com/>. After obtaining the appropriate form, they must duly complete it and submit Form ISR-3 with the Company's Registrar and Transfer Agent (RTA) for shares in physical form, or Form SH-14 with their respective depository for shares in electronic form.

16. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd., immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

17. Dividend related Information

- a) The Company has fixed Friday, September 18, 2026 as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2026. The dividend of ₹ 0.25 per equity share of face value of ₹ 10/- each (i.e. 2.50%) if approved and declared by the Members at the AGM, will be paid within 30 days from the date of AGM subject to deduction of tax at source, as may be applicable, to all the Beneficial Owners as at the end of the day on Friday, September 18, 2026 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited (CDSL); and
- b) Pursuant to the provisions of Income-tax Act, 2025 (the IT Act), dividend income is taxable in the hands of the Members, and the Company is required to deduct income-tax at source from dividend paid to the Members as per the rates prescribed under the Act. The rate of TDS would depend upon the category and residential status of the Member. As it is important for the Company to receive the relevant information from Members to determine the rate of tax deduction and to enable compliance with the TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN), Category as per the IT Act with their Depository Participants (DPs) in respect of shares held in demat form.
- c) Payment of dividend only through electronic mode:

In accordance with Regulation 12 of the SEBI Listing Regulations read with relevant SEBI Master Circulars, dividend shall be paid to all shareholders only through electronic mode. the Company would be unable to pay dividends through physical instruments to shareholders whose Bank account details are not updated. Accordingly, the Company will not issue any dividend warrant, cheque or demand draft.

Members may please note that their bank account details as furnished by them, will be considered for remittance of dividend as per the applicable depository regulations and the Company will not entertain any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in dematerialised form are requested to update their Electronic Bank Mandate with their respective DP.

18. Voting through Electronic Means: Pursuant to the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management And Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members a facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means

- a) The cut-off date for the purpose of voting (*including remote e-voting*) is September 25, 2026.
- b) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	September 27, 2026 at 09:00 A.M IST
Conclusion of remote e-voting	September 29, 2026 at 05:00 P.M IST

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- c) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ascomfinance.com. The results shall simultaneously be communicated to the Stock Exchanges.
- d) The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall
- e) **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on, Sunday, September 27, 2026 at 09:00 A.M IST and ends on Tuesday, September 29, 2026 at 05:00 P.M IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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

	3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Ascom Leasing & Investments Limited> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@ascomfinance.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

**For & on behalf of
Ascom Leasing & Investments Limited**

**Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783**

**Date: 07/09/2023
Place: Surat**



ANNEXURE TO NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4: To approve Material Related Party Transactions of the Company.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), all Related Party Transactions will require prior approval of Audit Committee, all Material Related Party Transaction ('RPT') with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(zb) definition of related party of the Listing Regulations also covers, any person or entity forming a part of the promoter or promoter group of the listed entity; or(b) any person or any entity, holding equity shares:(i) of twenty per cent or more; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party. The amended Regulation 2(1)(zc) of the Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, any transaction(s) by the Company with its related party exceeding (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same.

The Company is a Non-Banking Financial Company ("NBFC") and, in the ordinary course of its business, provides loans, advances and other financial assistance to eligible persons/entities in accordance with its lending policy and applicable laws and regulatory requirements.

The Company proposes to provide/continue/renew/extend loans, advances, credit facilities or other financial assistance to certain entities forming part of the Promoter Group/Associated Concerns, in which certain Director(s) of the Company and/or their relatives may be interested or concerned.

The proposed aggregate maximum outstanding exposure to the aforesaid entities shall not exceed ₹100 Crore (Rupees One Hundred Crore only) at any point of time, with the maximum exposure to each entity restricted to the amount specified below:

Sr. No.	Name of Related Party	Nature of Relationship	Maximum Amount of Loan
1.	Safron High Tech Equipment Private Limited	Promoter Group entity	Rs. 25 Crore
2.	Marvella Realty	Mr. Tushar Rohitbhai Pandya (Managing Director) is partner in the Marvella Realty	Rs. 25 Crore
3.	Aryan Infrastructure	Mr. Tushar Rohitbhai Pandya (Managing Director) and Ms. Rupalben Tushar Pandya (Whole Time Director) is partner in the Aryan Infrastructure	Rs. 25 Crore
4.	Asthavinayak Share Trading LLP	Mr. Tushar Rohitbhai Pandya (Managing Director) and Ms. Rupalben Tushar Pandya	Rs. 25 Crore

Sr. No.	Name of Related Party	Nature of Relationship	Maximum Amount of Loan
		(Whole Time Director) is partner in the Asthavinayak Share Trading LLP	

The Board considers that the proposed lending/financial assistance is in the interest of the Company and is consistent with the Company's business objectives and lending activities. The Board recommends the **Special Resolution** set out at Item No. 4 for approval by the Members.

Sr. No.	Description	Details			
	Details of Summary of information provided by the management to the Audit Committee				
	Name of the related party and its relationship with the listed entity	Safron High Tech Equipment Private Limited	Marvella Realty	Aryan Infrastructure	Asthavinayak Share Trading LLP
	Nature of its concern or Interest (financial or otherwise);	Financial			
	Name of the director or key managerial personnel who is related, if any and nature of relationship	Promoter Group entity	Mr. Tushar Rohitbhai Pandya (Managing Director) is partner in the Marvella Realty	Mr. Tushar Rohitbhai Pandya (Managing Director) and Ms. Rupalben Tushar Pandya (Whole Time Director) is partner in the Aryan Infrastructure	Mr. Tushar Rohitbhai Pandya (Managing Director) and Ms. Rupalben Tushar Pandya (Whole Time Director) is partner in the Asthavinayak Share Trading LLP
	Type, material terms, and particulars of contracts or arrangement	The transaction involves unsecured loan given at prevailing market rates at arm’s length basis and in the Ordinary Course of Business.			
	Tenure of the proposed transaction (particular tenure shall be specified)	5 years from the date of approval of shareholder			
	Value of Proposed Transaction (Rs. in core)	Rs. 25 Crore	Rs. 25 Crore	Rs. 25 Crore	Rs. 25 Crore
	Percentage of annual consolidated turnover of the Company as on March 31, 2026, that is represented by proposed RPT	Not Applicable			

	A statement that the valuation or other — external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The Company conducts transactions with related parties in its ordinary course of business at prices which are at arm’s length. The Company uses methodologies as per Organisation for Economic Co-operation and Development guidelines for establishing arm’s length pricing. The pricing for such transactions are established generally considering market price for comparable transactions with unrelated parties where available or on cost plus reasonable margin basis.			
	Justification for why the proposed transaction is in the interest of the listed entity;	The Related party transactions are at arm’s length basis for maximizing the yield on available surplus funds which is in the interest of the Company.			
	Details of transaction relating to any loans, inter-corporate made or given by the listed entity or its subsidiary:				
	details of the source of funds in connection with the proposed transaction	Internal Accruals			
	where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments - nature of indebtedness; - cost of funds; and tenure	Loans given of Rs. 25 Crore	Loans given of Rs. 25 Crore	Loans given of Rs. 25 Crore	Loans given of Rs. 25 Crore
	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Unsecured and secured along Interest rate as per market sentiments.			
	the purpose for which the funds which the funds by the ultimate beneficiary of such funds pursuant to the RPT	The Related party transactions are for working capital needs and general corporate purposes.			
	A statement that the valuation or other — external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable			

	Any other information that may be this relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of may be this Notice.
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Disclosure of Directors' Interest

Except Mr. Tushar Rohitbhai Pandya, Mrs. Rupalben Tushar Pandya and Mrs. Rupalben Tushar Pandya Director(s) mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The documents, agreements and other relevant records relating to the proposed transactions, if any, shall be available for inspection by the Members in accordance with the applicable provisions of the Act.

In view of the above, the Board recommends the Special Resolution set out at Item No. 4 for approval of the Members.

Item No. 5: Approval for appointment and remuneration of Mr. Aditya Tushar Pandya holding office or place of profit in the Company.

The Companies Act, 2013 aims to ensure transparency and dealing with related parties of the Company. the provisions of section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company.

Mr. Aditya Tushar Pandya (Son of Mr. Tushar Rohitbhai Pandya, Chairman cum Managing Director and Mrs. Rupalben Tushar Pandya, Whole Time Director of the Company) to appoint as Vice- President to manage Operation of the Company office of place or profit under section 188 and all other applicable provisions of the Companies, Act, 2013 read with the Rules made thereunder at monthly gross salary of Rs. 700,000 per month along with other perquisites.

Brief Profile of Mr. Aditya

Mr. Aditya Tushar Pandya is a dedicated Chartered Accountancy student with a strong interest in finance and business operations. He has demonstrated a sound understanding of financial analysis, accounting principles, cash-flow management and regulatory compliance.

He is a CA Finalist and has consistently pursued academic and professional development opportunities to strengthen his knowledge and practical skills. Through internships and practical exposure, he has gained experience in applying financial and analytical concepts in professional environments and has developed the interpersonal and problem-solving skills required to work effectively in diverse organisational settings.

Mr. Aditya is keen to leverage his financial knowledge, analytical capabilities and professional acumen in contributing to the Company's operations and growth. In his proposed role as Vice-President, he intends to apply his skills and financial understanding towards improving operational efficiency, supporting business growth and providing strategic insights to the management.

Your directors recommend passing of this resolution of re-appointment as Vice-President and fixing remuneration by way of Ordinary Resolution.

Except Mr. Tushar Rohitbhai Pandya, Mrs. Rupalben Tushar Pandya and Mrs. Rupalben Tushar Pandya Director(s) mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their

respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Item No. 6: Approval for appointment and remuneration of Mr. Aryan Tushar Kumar Pandya holding office or place of profit in the Company.

The Companies Act, 2013 aims to ensure transparency and dealing with related parties of the Company. the provisions of section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company.

Mr. Aryan Tushar Kumar Pandya (Son of Mr. Tushar Rohitbhai Pandya, Chairman cum Managing Director and Mrs. Rupalben Tushar Pandya, Whole Time Director of the Company) to appoint as Manger Head of the Recovery Department, office of place or profit under section 188 and all other applicable provisions of the Companies, Act, 2013 read with the Rules made thereunder at monthly gross salary of Rs. 500,000 per month along with other perquisites.

Brief Profile of Mr. Aryan

Mr. Aryan motivated and hardworking Commerce student with a strong foundation in accounting, finance, economics, and business studies. Skilled in critical thinking, communication, teamwork, Excel, and Tally basics, with a keen interest in gaining practical business experience. A quick learner, adaptable, and responsible individual with strong problem-solving abilities and a commitment to continuous learning.

Your directors recommend passing of this resolution of re-appointment as Manger Head of the Recovery Department and fixing remuneration by way of Ordinary Resolution.

Except Mr. Tushar Rohitbhai Pandya, Mrs. Rupalben Tushar Pandya and Mrs. Rupalben Tushar Pandya Director(s) mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

ANNEXURE-A

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI LODR AND SECRETARIAL STANDARD - 2 AS PRESCRIBED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Rupalben Tushar Pandya
Age	48
Nationality	Indian
Qualifications and Nature of expertise in specific functional areas	She is the whole-time director of the company and holds a varied experience of more than 15 years in the industry. She is responsible for the development and implementation of Company's growth strategy and expansion, her analytical knowledge and experience support as a effective functioning of our company.
Date of first appointment on the Board	03/03/2015
Remuneration last drawn (during the year) (per annum)	84,96,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Tushar Rohitbhai Pandya and Daughter in law of Rohitkumar Balvantrai Pandya
Other Directorship (Includes directorship in public, private and foreign companies and insurance corporations)	NA
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	NA
Resignations, if any, from listed entities (in India) in past three year	NA

Date: September 07, 2026

Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
Rupalben Tushar Pandya
sWholetime Director
DIN: 06396751

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

BALLOT FORM

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner:
Including joint-holders, if any
2. Registered Address of the Sole /:
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary/ Special Resolution / enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

Sr. No	Resolutions	For	Against
ORDINARY BUSINESS			
1.	To receive, consider, approve and adopt the Standalone Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon		
2.	To Declare of Final Dividend		
3.	To appoint a Director in place of Mrs. Rupalben Tushar Pandya (DIN: 06396751), who retires by rotation and being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS			
4.	To approve Material Related Party Transactions of the Company		
5.	Approval for appointment and remuneration of Mr. Aditya Tushar Pandya holding office or place of profit in the Company.		
6.	Approval for appointment and remuneration of Mr. Aryan Tushar Kumar Pandya holding office or place of profit in the Company		

Place: Surat
Date:

Signature of the Shareholder / Beneficial Owner

ASCOM LEASING & INVESTMENTS LIMITED

CIN: L65993GJ1986PLC085128

Regd. Office: 331, 3rd floor, Four Point complex, Vesu,
besides Maniba Park, Surat, Gujarat - 395007Website: www.ascomfinance.com**ATTENDANCE SLIP**

Regd. Folio/DP ID/Client ID	
Name and Address of the members	
Number of Shares	

I/We certify that I am a member/ proxy / authorized representative for the member of the Company.

I, We hereby accord my/our presence at the 39th Annual General Meeting of the Company at 331-336, 3rd floor, Four Point Complex, Vesu, Besides Maniba Park, Surat Gujarat -395007 on Wednesday, 30th September, 2026 at 05.00 P.M.

.....

Member's/ Proxy Name in Capital Letters

Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

FORM MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65993GJ1986PLC085128

Name of the Company: Ascom Leasing & Investments Limited

Registered Office: 331, 3rd floor, Four Point complex, Vesu, Besides Maniba Park, Surat, Gujarat, 395007

Name of the Member (s):

Registered Address:

E-mail Id:

Folio No/ Client Id:

DP Id:

I/ We being the member(s) of Equity Shares of the above named company, hereby appoint:

1. Name:
Address:
Email ID:
Signature....., or failing him;
2. Name:
Address:
Email ID:
Signature....., or failing him;
3. Name:
Address:
Email ID:
Signature....., or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 39th (Thirty-Ninth) Annual General Meeting of the Company to be held on Saturday, September 30, 2026, at 05:00 P.M. at Registered Office of the Company situated at 331, 3rd floor, Four Point complex, Vesu, Besides Maniba Park, Surat, Gujarat, 395007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions	For	Against
ORDINARY BUSINESS			
1.	To receive, consider, approve and adopt the Standalone Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon		
2.	To Declare of Final Dividend		
3.	To appoint a Director in place of Mrs. Rupalben Tushar Pandya (DIN: 06396751), who retires by		

	rotation and being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS			
4.	To approve Material Related Party Transactions of the Company		
5.	Approval for appointment and remuneration of Mr. Aditya Tushar Pandya holding office or place of profit in the Company.		
6.	Approval for appointment and remuneration of Mr. Aryan Tushar Kumar Pandya holding office or place of profit in the Company		

Signed this day of 2026

Signature of Shareholder

Signature of Proxy holder

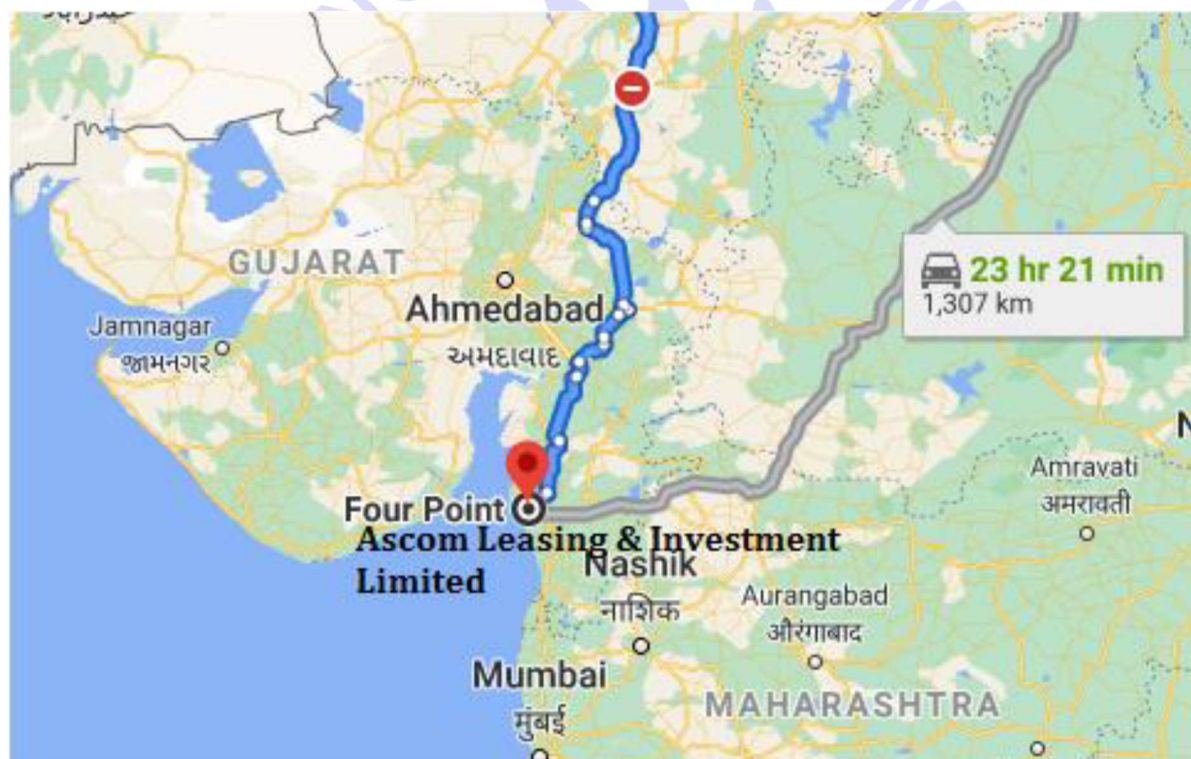
Affix Revenue
Stamp of Rs. 1

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and notes please refer to the Notice of 39th Annual General Meeting.
3. Please complete all details including details of member(s) in the above box before submission.
4. A proxy need not be a member of the Company

VENUE ROUTE MAP:**ASCOM LEASING & INVESTMENTS LIMITED**

CIN: L65993GJ1986PLC085128

Regd. Office: 331-336, 3rd floor, Four Point Complex,
Vesu, besides Maniba Park, Surat Gujarat-395007



DIRECTOR'S REPORT

To,
The Members of
Ascom Leasing & Investment Limited

The Board of Directors of your Company are pleased to present the Thirty-Eighth (39th) Board Report on the business and operations of the Company, italicizing the progress and growth achieved during the year along with Audited Financial Statements with Auditors' Report thereon, Secretarial Auditor's Report for the Financial Year ended 31st March, 2026.

FINANCIAL HIGHLIGHTS:

The financial performance of the Company for the financial year ended on 31st March, 2026 is as follows:

(Amounts In Lakhs)

Particulars	As on 31 st March, 2026	As on 31 st March, 2025
Revenue from Operations	1306.33	1292.16
Other Income	-	-
Total Income	1306.33	1292.16
Total Expenses	605.65	610.73
Profit before Exceptional and Extraordinary Items and Tax	700.68	681.44
Exceptional & Extraordinary Items	4.14	1.14
Profit Before Tax	696.54	680.30
Less: Income Tax (Current Year)	173.85	169.14
Less: Deferred Tax	-	-
Profit/(Loss) after tax	522.69	511.16
Earning Per Share	4.46	4.36

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Accounting Standards (AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, as amended, and other applicable provisions of the Act. Further, the Company has complied with the applicable directions, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFCs), to the extent applicable in the preparation and presentation of the financial statements.

The Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, the Company recorded a turnover of ₹ 1306.33 (In Lakhs) against ₹ 1292.16 (In lakhs) in the previous year and the Company has incurred profit of ₹ 522.69 (In Lakhs) as compared to profit of ₹ 511.16 (In Lakhs) in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

The Company's Capital Adequacy Ratio calculated in line with the Reserve Bank of India ('RBI') directions for Non-Banking Financial Companies ('NBFCs') which is well above the minimum regulatory requirement.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

TRANSFER TO RESERVES

Since, the Company is a Non- Banking Financial Company registered with Reserve Bank of India (RBI), therefore, as per requirement of section 45-IC of the RBI Act, 1934, every Non-Banking Financial Company shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account.

Therefore, the Company has transferred ₹ 104.54 Lakhs in the statutory reserves fund i.e. aggregating to 20% of its net profit for the Financial Year 2025-26. Further, the details of transfers, to other reserves), if any, are disclosed in Note No. 2 to the financial statements, forming part of this Annual Report.

STATE OF COMPANY'S AFFAIRS

Your Company is registered as a non-deposit taking Non-Banking Financial Company (NBFC) pursuant to the Certificate of Registration No. B-01.00559 issued by the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934. It is classified as an NBFC – Investment and Credit Company (NBFC-ICC) under the Middle Layer (NBFCs-ML) in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. With over 30 years of experience in the asset finance business, the Company is primarily engaged in offering a range of lending products including MSME loans, vehicle loans, construction loans, and other credit solutions tailored to meet the diverse financial needs of its customers.

CHANGE IN SHARE CAPITAL **Authorized Share Capital**

During the Financial Year 2025-26 there were no changes in the Authorized Share Capital of the Company. As on March 31, 2025, the Authorized Share Capital of the Company stands ₹ 15,00,00,000 divided into 1,50,00,000 Equity Shares of face value Rs. 10/- each.

 Issued, Subscribed and Paid-Up Share Capital

During the Financial year 2025-26, there were no changes in the Issued, Subscribed and Paid-Up Share Capital of the Company. As on March 31, 2026, Issued, Subscribed and Paid-Up Share Capital of the Company is ₹ 11,71,41,790/- divided into 1,17,14,179 equity shares of face value each.

DIVIDEND

During the Financial Year 2025-26, the Board of Directors did not recommend any dividend. However, for the Financial Year 2026-27, the Board of Directors has recommended a final dividend of ₹0.25 per equity share of face value of ₹10/- each, which translates to 2.5% of the face value of each equity share. The proposed dividend is subject to the approval of the members at the forthcoming 39th Annual General Meeting ("AGM") of the Company.

If approved by the members at the forthcoming 39th AGM, the dividend shall be paid/dispatched within 30 days from the conclusion of the said AGM to those members whose names appear in the Register of Members or the list of Beneficial Owners as on the record date.

The dividend shall be paid after deduction of tax at source ("TDS"), as applicable, in accordance with the provisions of the Income-tax Act, 1961 and the rules made thereunder, as may be applicable.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company, that have occurred between end of the Financial Year to which the Financial Statements relate and date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company, being an NBFC registered with the RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Act with respect to loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

Further the details regarding loans and guarantees given or investments made by the Company during the year under review, are more particularly described to the Audited Financial Statements of the Company, forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations. Prior omnibus approval of the Audit Committee is obtained for all related party transactions which are foreseen and of repetitive nature. Further details on the transactions with related parties are provided in the accompanying financial statements.

During the year under review, the Company enter into any material related party transaction requiring shareholders' approval under the applicable provisions of the Act or the SEBI Listing Regulations. Accordingly, all Related Party Transactions ("RPTs") were reviewed and approved by the Audit Committee, wherever applicable.

The particulars of the Related Party Transactions are disclosed in Note No. 23.13 to the Financial Statements. The disclosure in Form AOC-2, as prescribed under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, is annexed to this Report as **Annexure I**, forming part of this Annual Report.

The Policy on dealing with related party transactions, as approved by the Board may be accessed on the Company's website at the link <https://www.ascomfinance.com/policies.html>.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is annexed to this Report as **Annexure II**, forming part of this Annual Report.

PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

The information required under Section 197 & Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is enclosed in **Annexure III**, forming part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company's vision on Corporate Social Responsibility (CSR) is to continue to be a responsible corporate citizen by making meaningful contributions towards building a healthier and better society through its CSR initiatives.

As per the provisions of Section 135(5) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, certain classes of companies are required to spend at least 2% of the average net profits of the three immediately preceding financial years on CSR activities. The Rules prescribe the activities that qualify as CSR activities and the manner of utilization of the CSR amount.

Your Company has formulated a Corporate Social Responsibility (CSR) Policy in accordance with the provisions of Section 135 of the Companies Act, 2013, which is available on the Company's website at <https://www.ascomfinance.com/csr.html>. The CSR activities undertaken by the Company are aligned with the activities specified in Schedule VII to the Companies Act, 2013.

Your Company has dissolved its CSR Committee wef April 25, 2025 as the amount to be spent on Corporate Social Responsibility (CSR) does not exceed ₹50 lakh. As per subsection (1), the requirement for constituting a CSR Committee is not applicable. In such cases, the functions of the CSR, now from the financial year 2025-26 all the decision taken by Board of the Company in relation to CSR matters.

Your company is required to allocate eligible funds to CSR activities for the financial year 2025-26. The Company is making arrangements to spend the funds as per the Act and rules made thereunder. A detailed report on CSR activities is annexed as to **Annexure IV** this report

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of Directors, to the best of their knowledge and ability, confirm that: -

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2026 and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis.
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively
- f) the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

Pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance of corporate governance provisions shall not apply to the listed entity which has listed its specified securities on the SME Exchange.

As the Equity Shares of your Company listed on Emerge Platform of National Stock Exchange of India Limited, therefore the provisions regarding Corporate Governance are not applicable to your Company.

Your Company have complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by Central Government from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the SEBI Listing Regulations, Management Discussion and Analysis Report for FY 2025-26, forms part of this Annual Report. We encourage all stakeholders to refer to the MDA Report for a detailed understanding of our company' progress, industry positioning, and long-term vision.

MANAGEMENT DETAILS/ INFORMATION

The Board of Directors of the Company comprises individuals with extensive global experience, strong financial acumen, strategic insight, and exemplary leadership qualities. Their unwavering commitment to the Company's success is demonstrated through their active participation and thorough preparation for Board Meetings. The Board conducts a comprehensive skill assessment to identify the core skills, expertise, and competencies of the Directors, ensuring the effective functioning of the Company and the continued achievement of its goals. The Company's Board includes leaders and visionaries who provide strategic direction and guidance.

As of March 31, 2026, the Board consists of five Directors, including two Executive Directors, one Non-Executive Director and two Non-Executive (Independent) Directors, reflecting an optimal balance.

None of the Directors of the Company was disqualified from being appointed or continuing as a Director under the provisions of Section 164(2) of the Companies Act, 2013. The Directors have also made the necessary disclosures as required under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations

During the financial year, there were no changes in the composition of Board of Directors of the Company. As on 31st March 2026, the composition of the Board of Directors was as follows:

S. No.	Name of the Director	Designation
1.	Mr. Tushar Rohitbhai Pandya	Chairperson, Managing Director & CFO
2.	Mrs. Rupalben Tushar Pandya	Whole Time Director
3.	Mr. Rohit Kumar Balvantrai Pandya	Non- Executive Director
4.	Mr. Ketan Kumar Dhanjibhai Patel	Independent Director
5.	Mr. Pradeep Wadiwala	Independent Director

Key Managerial Personnel of the Company

Pursuant to the provisions of section 2(51) and 203 of the Act, the following were the Key Managerial Personnel of the Company as on March 31, 2026:

S. No.	Name of the Director	Designation
1.	Mr. Tushar Rohitbhai Pandya	Managing Director & CFO
2.	Mrs. Rupalben Tushar Pandya	Whole Time Director
3.	*Swati Maheshwari	Company Secretary

**Ms. Swati Maheshwari was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 1, 2025. She resigned from the said position with effect from May 15, 2026 and thereof Mr. Dishant Manocha got appointed as Company Secretary and Compliance officer with effect from 07th August 2026.*

RE-APPOINTMENT AT THE ENSURING AGM RETIREMENT OF DIRECTOR BY ROTATION

In accordance with the provisions of the Companies Act, 2013 and Article 77 of the Articles of Association of the Company, Ms. Rupalben Tushar Pandya, Director of the Company shall retire by rotation at the ensuing 39th AGM of the Company and being eligible, offers herself for re-appointment.

MEETINGS OF THE BOARD

During the financial year 2025-26, the Board of Directors met 6 (Six) times. The meetings were conducted in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-1 (SS-1) issued by the Institute of Company Secretaries of India.

S.No.	Date of meeting of board of director during the reporting year	Name of the Directors Present during the Meeting					Attendance at the Previous AGM (Yes/No/NA)
		Mr. Tushar Rohitbhai Pandya	Mrs. Rupalben Tushar Pandya	Mr. Rohit Kumar Balvantrai Pandya	Mr. Ketan Kumar Dhanjibhai Patel	Mr. Pradeep Wadiwala	
1	25/04/2025	(✓)	(✓)	(✓)	(✓)	(✓)	All Directors are present in previous AGM held on September 27, 2025.
2	09/05/2025	(✓)	(✓)	(✓)	(✓)	(✓)	
3	01/07/2025	(✓)	(✓)	(✓)	(✓)	(✓)	
4	03/09/2025	(✓)	(✓)	(✓)	(✓)	(✓)	
5	12/11/2025	(✓)	(✓)	(✓)	(✓)	(✓)	
6	18/02/2026	(✓)	(✓)	(✓)	(✓)	(✓)	

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received the necessary declarations from each of its Independent Directors pursuant to Section 149(7) of the Companies Act, 2013, confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. The Board of Directors is of the opinion that all the Independent Directors meet the prescribed criteria relating to integrity, expertise, experience and proficiency.

Further, pursuant to Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs ("IICA").

The Management acknowledges the observation raised by the Secretarial Auditor and is aware of the requirement applicable to Independent Directors regarding qualification of the Online Proficiency Self-Assessment Test conducted by IICA.

The Company has advised Mr. Ketan Kumar Dhanjibhai Patel and Mr. Pradeep Wadiwala, Independent Directors of the Company, to complete the requisite compliance formalities, including qualifying the Online Proficiency Self-Assessment Test, within the prescribed timelines, as applicable. The Company will continue to monitor the status of compliance and take necessary steps to ensure adherence to the applicable provisions of the Companies Act, 2013 and rules made thereunder.

CONSTITUTION OF VARIOUS COMMITTEES & ITS MEETING

The Board committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/ activities which concern the Company and need a closer review. The Board committees are set up under the formal approval of the Board, to carry out clearly defined roles which are considered to be performed by the members of the Board, as a part of good governance practice.

All decisions and recommendations of the committees are placed before the Board for information or approval. The minutes of the meetings of all the committees are placed before the Board for their review.

As per the Companies Act, 2013, the Company has currently 3 (Three) Committees:

- Audit Committee (AC)
- Nomination and Remuneration Committee (NRC)
- Stakeholder's Relationship Committee (SRC).

The major terms of reference of the Committees, its composition and number of meetings held during the year ended March 31, 2026 are as follows:

AUDIT COMMITTEE

Your Company has duly constituted Audit Committee with 3 Members in accordance of Section 177 of the Companies Act, 2013. The Composition of the Audit Committee as on 31st March 2026:

Sr. No.	Name of the Director	DIN	Designation in the Committee
1	Pradeep Wadiwala	08490596	Chairperson
2	Ketankumar Dhanjibhai Patel	07098256	Member
3.	Rohitkumar Balvantrai Pandya	06400619	Member

Meetings of the Audit Committee

During the financial year 2025-26, the Audit Committee met 3 (Three) times on 09/05/2025, 03/09/2025 and 12/11/2025. The attendance of members of Committee are as follows:

Sr. No.	Name of the Member	No of Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
1.	Pradeep Wadiwala	3	3
2.	Ketankumar Dhanjibhai Patel	3	3
3.	Rohitkumar Balvantrai Pandya	3	3

Further the terms of reference and other details regarding the Audit Committee, stakeholders may access the Company's website at the link: <https://www.ascomfinance.com/policies.html>.

NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination & Remuneration Committee in accordance with Section 178 of the Companies Act, 2013. Composition of Nomination & Remuneration Committee as on 31st March 2026:

Sr. No.	Name of the Director	DIN	Designation in the Committee
1.	Pradeep Wadiwala	08490596	Chairperson
2.	Ketankumar Dhanjibhai Patel	07098256	Member
3.	Rohitkumar Balvantrai Pandya	06400619	Member

Meetings of the Nomination & Remuneration Committee

During the financial year 2025-26, Nomination and Remuneration Committee 1 (One) times on 01/07/2025, The attendance of members of Committee are as follows;

Sr. No.	Name of the Member	No of Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
1.	Pradeep Wadiwala	1	1

2.	Ketankumar Dhanjibhai Patel	1	1
3.	Rohitkumar Balvantrai Pandya	1	1

The Company has in place a Nomination & Remuneration Committee in accordance with the requirements of the Companies Act, 2013.

The Committee has formulated a policy on Director's appointment and remuneration including recommendation of remuneration of the key managerial personnel including senior management and other employees, composition and the criteria for determining qualifications, positive attributes and independence of a director and the policy is available on the website of the Company i.e. <http://www.ascomfinance.com/policies.html>

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholders Relationship Committee in accordance with Section 178 of the Companies Act, 2013. Composition of Stakeholders Relationship Committee as on 31st March 2026:

Sr. No.	Name of the Director	DIN	Designation in the Committee
1	Pradeep Wadiwala	08490596	Chairman
2	Tushar Rohitbhai Pandya	03264783	Member
3	Rohitkumar Balvantrai Pandya	06400619	Member

During financial year 2025-26 no meeting of Stakeholders Relationship Committee was held. Further the terms of reference and other details regarding the Stakeholders Relationship Committee, stakeholders may access the Company's website at the link: <https://www.ascomfinance.com/policies.html>.

PERFORMANCE EVALUATION OVERVIEW

The NRC has laid down the criteria for evaluation of the performance of the Board, its Committees, the Chairperson and individual Directors including Independent Directors in accordance with the provisions of the Act and the SEBI Listing Regulations.

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board, based on the recommendations of the Nomination and Remuneration Committee ("NRC"), has adopted a structured framework for evaluating the performance of the Board, its Committees, the Chairperson and individual Directors, including Independent Directors. The annual performance evaluation for the FY 2025-26 was carried out in accordance with the approved evaluation framework.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

Criteria for performance evaluation criteria is available on the website of the Company at <http://www.ascomfinance.com/policies.html>.

Evaluation Process

- The NRC approved a comprehensive evaluation questionnaire covering various aspects relating to the functioning and effectiveness of the Board, its Committees, Chairman and Individual Directors.
- The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.
- The Directors completed and submitted their evaluation responses, assessing the performance of the Board, its Committees, the Chairperson and individual Directors

Outcome of Evaluation

Based on the performance evaluation carried out during the year, the Board is of the view that it functions effectively and continues to demonstrate a high level of commitment, engagement and oversight in discharging its responsibilities. The evaluation indicated that the Board, its committees and individual Directors are performing their respective roles efficiently and contributing meaningfully to the Company's governance framework. The Board remains committed to maintaining high standards of corporate governance and continuously enhancing its effectiveness in line with evolving business requirements and stakeholder expectations.

INDEPENDENT DIRECTORS MEETING

The Independent Directors played active role in Board as well as committee meetings in which they are members. Keeping in view the provisions the meeting of Independent Directors held on March 30, 2026, without the presence of Non-Independent Directors and members of the Management.

They reviewed the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Director and Non- Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction over the performance and effectiveness of the Board, individual Non-Independent Directors and the Chairman.

As per the provisions of the Companies Act, 2013 read with Schedule IV, following are the Independent Directors of the Company.

Sr. No.	Name of member	DIN
1.	Mr. Ketankumar Dhanjibhai Patel	07098256
2.	Mr. Pradeep Wadiwala	08490596

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In compliance with the requirement of the Companies Act, 2013 and SEBI Listing Regulations, the Company has established a Whistle Blower Policy / Vigil Mechanism Policy that enables the Directors and Employees to report genuine concerns. The vigil mechanism provides for

- adequate safeguards against victimization of persons who use the vigil mechanism; and
- direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

No complaint of this nature has been received by the Audit Committee during the year under review.

No person has been denied access to the Chairperson of the Audit Committee. During the financial year 2025-26, no cases under this mechanism were reported to the Company.

The Vigil Mechanism – cum – Whistle Blower Policy may be accessed on the Company's website at the link: <http://ascomfinance.com/report/Whistle-Blower-Policy>.

AUDITORS & AUDITORS REPORT:

STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the Statutory Auditors of the Company, M/s. DSI & CO. (ICAI Firm's Registration Number 127226W) were appointed by the members of the Company in the 35th Annual General Meeting (AGM) held on September 28, 2023 for a term of 5 (five) years to

hold office till conclusion of the 40th AGM of the Company to be held in the year 2028.

The Auditor's Report on financial statements of the Company for FY 2025-26 forms part of this Annual Report. The reports are unmodified and do not contain any qualification, reservation, adverse remark or disclaimer of opinion and is self-explanatory and therefore, do not call for any further comments from the Board under Section 134(3)(f) of the Act.

During the FY 2025-26, the Statutory Auditors have not reported any fraud committed against the Company by its officers or employees as required under Section 143(12) of the Act read with the rules made thereunder.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with rules made thereunder, M/s, Anuj Gupta & Associates, Practicing Company Secretaries (Firm Registration No. S2015DE314800 and Peer Review No.1126/2021), were appointed as the Secretarial Auditor of the Company for a financial year 2025-26.

M/s, Anuj Gupta and Associates conducted the Secretarial Audit of the Company for the financial year ended March 31, 2026 and the Secretarial Audit Report in Form MR-3 is annexed to this Board's Report as **Annexure V** and forms an integral part of this Annual Report.

Except for the observation mentioned below, there are no qualifications, reservations, adverse remarks or disclaimers in the Secretarial Auditor's Report which require any clarification or explanation:

Compliance Requirements	Observations/ Remarks by the Secretarial Auditors	Management Response
Section 150 of the Companies Act, 2023 read with Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014.	Mr. Ketan Kumar Dhanjibhai Patel and Mr. Pradeep Wadiwala, Independent Directors of the Listed Entity, have not qualified the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA), as required under the applicable provisions relating to the inclusion of names of Independent Directors in the databank maintained by the Indian Institute of Corporate Affairs.	The Management acknowledges the observation. The Company is aware of the requirement applicable to Independent Directors regarding qualification of the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA). The Company has advised Mr. Ketan Kumar Dhanjibhai Patel and Mr. Pradeep Wadiwala, Independent Directors of the Company, to complete the requisite compliance formalities, including qualifying the Online Proficiency Self-Assessment Test within the prescribed timelines, as applicable. The Management will continue to monitor the compliance status and ensure that the applicable requirements under the Companies Act, 2013 and relevant rules are duly complied with.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Act read with rules made thereunder, M/s, Dharam Shah & Associates, Chartered Accountant (FRN:141580W), was appointed as the Internal Auditor of the Company for a period 3 year up to financial year 2025-26.

There are no qualifications or adverse remarks in the Internal Auditors' Report which require any clarification or explanation.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

Pursuant to provisions of Section 143(12) and sub-Section (14) of the Companies Act, 2013, as amended from time to time, the Auditors have not reported any incident of fraud to the Company during the year under review.

COMPLIANCE OF SECRETARIAL STANDARD

The Company has duly complied with the applicable clauses of Secretarial Standards i.e. SS-1 and SS-2 on Meetings of the Board of Directors and General Meetings, respectively issued by the Institute of Company Secretaries of India.

LISTING

Currently the Equity Shares of the Company are listed on the Emerge Platform of National Stock Exchange of India Limited and there are no arrears on account of payment of Listing Fees to the Stock Exchange.

RISK MANAGEMENT AND RISK MANAGEMENT POLICY

The Board has adopted a risk management policy where various risks faced by the Company have been identified and a framework for risk mitigation has been laid down. The Company has constituted a Risk Management Committee to monitor, review and control risks. The risks and its mitigating factors are discussed in the Board for identifying the element of risk which, in the opinion of the Board may threaten the existence of the Company and safeguarding the Company against those risks.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit reports to the Chairman of the Audit Committee of the Board and to the Managing Director. The Internal Audit Department reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

CODE OF CONDUCT AND ETHICS

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow Directors and with the environment in which the Company operates.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2025-26.

The details of complaints received or disposed off during the reporting year are as follows:

Number of Sexual Harassment Complaints received	Nil
Number of Sexual Harassment Complaints disposed off	Not Applicable
Number of Sexual Harassment Complaints pending beyond 90 days	Not Applicable

Details of employees as on March 31, 2026 are as under:

Female Employees in the Company	23
Male Employees in the Company	21
Transgender Employees in the Company	Nil
Total no. of employees	44

ANNUAL RETURN

A copy of the Annual Return as provided under section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at <http://www.ascomfinance.com/financial-information.html>.

RBI REGULATIONS

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India (RBI) from time to time. The Board of Directors have framed various policies as applicable to the Company including Risk based internal audit policy. The Board periodically reviews the policies and approves amendments as and when necessary.

MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

GENERAL

PUBLIC DEPOSITS: Being a non-deposit taking Company, your Company has not accepted any deposits within the meaning of the provisions of Reserve Bank of India (Non-Banking Financial Companies – Acceptance of Public Deposits) Directions, 2025 and provisions of the Companies Act, 2013 are not applicable on the Company. Further, the Company shall not accept deposits from public without obtaining prior approval from the Reserve Bank of India.

ONE TIME SETTLEMENT: There was no instance of a one-time settlement entered into by the Company with any Bank or Financial Institution during the financial year under review.

REVISION IN FINANCIAL STATEMENT: During the period under review, there was no revision in the financial statements.

REMUNERATION AND COMMISSION FROM SUBSIDIARY: During the financial year under review, neither the Managing Director nor any Whole-time Director of the Company received any remuneration or commission from any of the Company's subsidiaries.

CHANGE IN NATURE OF BUSINESS: There was no change in the nature of the business of the Company during FY 2025-26.

COST AUDIT AND COST RECORDS: Pursuant to the provisions of Section 148 of the Act read with the applicable rules made thereunder, the maintenance of cost records and the requirement of cost audit are not applicable to the Company in respect of its business activities.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF): During the financial year under review, there were no amounts lying unpaid or unclaimed towards dividend or any other amounts required to be transferred to the Investor Education and Protection Fund ("IEPF") pursuant to the provisions of Section 125(2) of the Act. Accordingly, no amount was transferred by the Company to the IEPF during the year under review.

APPLICATION/PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016: No application was filed against the Company, nor were any proceedings pending under the Insolvency and Bankruptcy Code, 2016, as on March 31, 2026.

CORPORATE ACTION: During the FY 2025-26, the Company duly complied with all applicable statutory and regulatory requirements relating to corporate actions. There was no instance of any delay or failure in implementing corporate actions within the timelines prescribed under the applicable laws, regulations, and listing requirements.

DOWNSTREAM INVESTMENT COMPLIANCE: Pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 ("NDI Rules"), the provisions relating to downstream investment are not applicable to the Company. Accordingly, the Company was not required to obtain any certification or reporting from its Statutory Auditors in this regard during the financial year under review.

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS AND SWEAT EQUITY SHARES: During the year under review, the Company has neither issued the equity shares with differential voting rights nor issued sweat equity shares in terms of the Act and the rules made thereunder.

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

EMPLOYEES STOCK OPTION SCHEME (ESOP): During the year under review, the Company has not issued the equity shares to their employee in terms of the Act and the rules made thereunder.

ACKNOWLEDGEMENT AND APPRECIATION

The Board of Directors extends its sincere gratitude for the invaluable guidance and support received from all stakeholders of the Company. This includes the Reserve Bank of India, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, the BSE, and other regulatory authorities. The Board also acknowledges the continued trust and support of our bankers, lenders, financial institutions, members, National Securities Depository Limited, Central Depository Services (India) Limited, and customers.

Furthermore, the Directors commend the unwavering commitment demonstrated by all executives, officers, staff, and the Senior Management team, which has significantly contributed to the Company's excellent performance during the financial year,

Date: September 07, 2026
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
Rupalben Tushar Pandya
Wholetime Director
DIN:06396751

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure-I**FORM NO. AOC- 2**

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 transaction under third proviso thereto.

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

1. Details of material contracts or arrangement or transactions not at arm's length basis: The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2025-26.

2. Details of contracts or arrangements or transactions at Arm's length basis-The Company has entered into following contract or arrangement or transaction with its related parties which is at arm's length during financial year 2025-26.

Block -1

S. No.	Particulars	Details
1	Permanent Account Number (PAN) of the Individual	AFFPP0030B
2	Name(s) of the related party	Tushar Rohitbhai Pandya
3	Nature of relationship	Chairperson, Managing Director and CFO of the Company
4	Nature of contracts/ arrangements/ transactions	Rent
5	Duration of the contracts / arrangements/ transactions	As per the Contract
6	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Amount paid during the FY 2025-26 is Rs. 19,23,456. And terms shall be as per the Contract
7	Date of approval by the Board (DD/MM/YYYY)	---
8	Amount paid as advances, if any	Nil

Block - 2

S. No.	Particulars	Details
1	Permanent Account Number (PAN) of the Individual	ABHPN2433Q
2	Name(s) of the related party	Rupalben Tushar Pandya
3	Nature of relationship	Whole - Time Director of the Company
4	Nature of contracts/ arrangements/ transactions	Rent
5	Duration of the contracts / arrangements/ transactions	As per the Contract
6	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Amount paid during the FY 2025-26 is Rs. 11,72,160. And terms shall be as per the Contract
7	Date of approval by the Board (DD/MM/YYYY)	---
8	Amount paid as advances, if any	Nil.

Date: September 07, 2026

Place: Surat

For & on behalf of
Ascom Leasing & Investments LimitedSd/-
RupalbenTushar Pandya
Wholetime Director
DIN: 06396751Sd/-
TusharRohitbhai Pandya
Managing Director
DIN: 03264783

Annexure-II**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO****(A) Conservation of Energy****i. Steps taken or impact on conservation of energy:**

The operations of your Company primarily involve financial services, which are not energy-intensive by nature. However, the Company has proactively implemented measures across all its branches to further reduce energy consumption and enhance energy efficiency

ii. The steps taken by the Company for utilizing alternate sources of energy

The Company is exploring alternative sources of energy, as and when the necessity arises.

iii. The capital investment on energy conservation equipment

In view of the nature of the activities carried on by the Company, there is no capital investment on energy conservation equipment.

(B) Technology absorption:

- i. The efforts made towards technology absorption:** The Minimum technology required for the business has been absorbed.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution:** Not Applicable
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) Not Applicable.**
 - a) The details of technology imported: **Not Applicable**
 - b) The year of import: **Not Applicable**
 - c) Whether the technology been fully absorbed: **Not Applicable**
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **Not Applicable.**
- iv. The expenditure incurred on Research and Development: NIL**

(C) Foreign exchange earnings and outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: NIL

Annexure-III**PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013**

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below-

Name of the Director / Employee	Tushar Rohitbhai Pandya	Rupalben Tushar Pandya	Rohitkumar Balvantrai Pandya	Swati Maheshwari
Designation	Managing Director & CFO	Whole Time Director	Director	Company Secretary & Compliance officer
Remuneration received	99,60,000	84,96,000	72,00,000	2,70,000
Nature of employment, whether contractual or otherwise	<i>As per the resolution passed in Extra Ordinary General Meeting held on 27th July, 2019.</i>			
Date of commencement of employment	16.03.2015	03.03.2015	02.03.2015	01.07.2025
The Date of Birth/Age of such employee	15 th May, 1977	8 th May, 1978	28 th April, 1949	01 st January, 1993
The last employment held by such employee before joining the Company	NA	NA	NA	--
The percentage of equity shares held by the employee in the Company	51.28%	14.59%	0.77%	0.00
Whether any such employee is a relative of any director	Yes	Yes	Yes	Not Related to any Director of the Company

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

- Tushar Rohitbhai Pandya, Chairperson, Managing Director and CFO: 22.63:1
- Rupalben Tushar Pandya, Whole- Time Director: 19.30:1
- Rohitkumar Balvantrai Pandya, Director: 16.36:1
- Ketankumar Dhanjibhai Patel, Independent Director: Nil
- Pradeep Wadiwala, Independent Director: Nil

b) Percentage increase in the remuneration in the reporting financial year:

- Tushar Rohitbhai Pandya, Chairperson, Managing Director and CFO: No change
- Rupalben Tushar Pandya, Whole- Time Director: No change
- Rohitkumar Balvantrai Pandya, Non-Executive Director: No change
- Ketankumar Dhanjibhai Patel, Independent Director: Not Applicable
- Pradeep Wadiwala, Independent Director: Not Applicable
- Karuna Sharma, Company Secretary: Not Applicable (appointed during the reporting financial year)

- c) Percentage increase in the median remuneration of employees in the financial year: (15.38) %
- d) Number of permanent employees on the rolls of the Company as on March 31, 2026: 44 (Forty-Four).
- 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: No Applicable (No change in remuneration of Managerial Personnel)
- i. Average Percentile increases in salaries of employees (Other than Managerial Personnel): 9.59%
 - ii. Comparison of the increase in remuneration of Employees with increase in remuneration of managerial personnel: Not applicable (No change in remuneration of Managerial Personnel)
- e) It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.
- f) There is no employee covered under the provisions of Section 197(14) of the Companies Act 2013.
- g) There was no employee in the Company who drew remuneration of Rs. 1,02,00,000/- per annum during the period under review. Hence the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules 2014.

Date: September 07, 2026
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
RupalbenTushar Pandya
Wholetime Director
DIN:06396751

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Annexure - IV**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026****1. BRIEF OUTLINE OF CSR POLICY OF THE COMPANY**

The Company's vision on CSR is that the Company being a responsible Corporate Citizen would continue to make a serious endeavour for a quality value addition and constructive contribution in building a healthy and better society through its CSR related initiatives and focus on education, environment, health care and other social causes.

The Board of Directors ("Board") of the Company has adopted a CSR policy, the same is also available at the website of the Company at <http://www.ascomfinance.com>

2. COMPOSITION OF CSR COMMITTEE AND MEETINGS

Your Company has dissolved to CSR Committee wef April 25, 2025 as the amount to be spent on Corporate Social Responsibility (CSR) does not exceed ₹50 lakh. As per subsection (1), the requirement for constituting a CSR Committee is not applicable. In such cases, the functions of the CSR, now from the financial year 2025-26 all the decision taken by Board of the Company in relation to CSR matters

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

<http://www.ascomfinance.com>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Not applicable

5. CORPORATE SOCIAL RESPONSIBILITY POLICY OBLIGATION

a)	Average net profit of the company as per section 135(5)	6,69,76,070.50
b)	Two percent of average net profit of the company	13,39,521
c)	Surplus arising out of the CSR projects or programmers or activities of previous financial years	Nil
d)	Amount required to be set off for the financial year, if any	210
e)	Total CSR obligation for the financial year	13,39,311

6 a CSR amount spent or unspent for the financial year:

i) Details of CSR amount spent against ongoing projects for the financial year: Nil

1	2	3	4	5		6	7	8	9	10	11	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in	Amount transferred to Unspent CSR Account for the project	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR

		VII to the Act.						Rs.).	as per Section 135(6) (in Rs.).			Registration number.
1.	NIL											
	Total											

ii) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Vidyabharti Trust UmraKh	Promoting Education	Yes	Gujarat	Surat	13,50,000	No	Vidyabharti Trust UmraKh	CSR00003303
	Total					13,50,000			

6 (b)	Amount spent in Administrative Overheads	Nil
6 (c)	Amount spent on Impact Assessment, if applicable	NA
6 (d)	Total amount spent for the Financial Year (a+b+c)	13,50,000

6 (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).		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.
Nil	-	-	-	-	-

6 (f) Excess amount for set off, if any-

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	13,39,521
(ii)	Total amount spent for the Financial Year	13,50,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	10,689
(iv)	Surplus arising out of the CSR projects or programmers or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	10,689

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

Sl. 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
					Amount (in Rs)	Date of Transfer		
1	Nil	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through CSR amount spent in the financials: No

Furnish details relating to such assets so created or acquired through CSR spent in the financial year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the Property or Asset(s)	Date of creation	Amount of CSR Spent	Details of entity/ Authority/ beneficiary of the registered owner
NA					

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

Not Applicable

**For and on behalf of
Ascom Leasing & Investments Limited**

**Sd/-
Tushar Rohit bhai Pandya
(Managing Director & CFO)
DIN: 03264783**

**Sd/-
Ketanbhai Dhanjibhai Lakhani
Chairperson of CSR Committee
DIN: 07098256**

Annexure- V

Form No.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Pursuant to Section 204(1) of the Companies Act 2013, and Regulation 24A of SEBI (LODR) 2015)

To
The Members
Ascom Leasing & Investments Limited
CIN: L65993GJ1986PLC085128
331, 3rd floor, Four Point complex, Vesu,
Besides Maniba Park, Surat, Gujarat, 395007

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ascom Leasing & Investments Limited** (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 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 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 Company for the financial year ended on 31st March, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No transaction has been recorded during the Audit Period)**
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the listed entity has not proposed/issued any shares to its employee under any scheme).**
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable as the listed entity has not proposed/issued any Non-Convertible Securities during the review period)**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable)**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable as the listed entity has not bought back/propose to buy-back of any its securities during the review period).**
- vi. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to NBFC which are specifically applicable to the Company
- vii. other laws specifically applicable to the company are as under and it has been confirmed & declared by the management that the company has duly complied with the said laws:-

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- b) SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31st March 2026 with National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except deviations as stated above with respect to SEBI (LODR). 2015.

I have not examined compliance by the Company with Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professional

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Video conferencing facilities and/or other audio-visual means were provided, wherever required, to enable Directors attending from different locations to participate in the meeting

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

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

I further report that, during the audit period, the following event occurred which has a bearing on the affairs of the Company and is relevant in pursuance of the applicable provisions of the Companies Act, 2013, the rules made thereunder and other applicable laws, rules, regulations, guidelines, standards, etc.:

- a) *Mr. Ketan Kumar Dhanjibhai Patel and Mr. Pradeep Wadiwala, Independent Directors of the Listed Entity, have not qualified the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA), as required under the applicable provisions relating to the inclusion of names of Independent Directors in the databank maintained by the Indian Institute of Corporate Affairs.*

Date: 05-09-2026
Place: New Delhi
UDIN: A031025H001386698

For & on behalf of
M/s. Anuj Gupta & Associates
Company Secretaries

Anuj Gupta
M. No - A31025
C.P. No. 13025
Peer Review No. 1126/2021

Note: 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.

Annexure- A

To
The Members
Ascom Leasing & Investments Limited
CIN: L65993GJ1986PLC085128
331, 3rd floor, Four Point complex, Vesu,
Besides Maniba Park, Surat, Gujarat, 395007

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I 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, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
6. The secretarial audit report is neither as 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 & on behalf of
M/s. Anuj Gupta & Associates
Company Secretaries

Date: 05-09-2026
Place: New Delhi
UDIN: A031025H001386698

Anuj Gupta
M. No - A31025
C.P. No. 13025
Peer Review No. 1126/2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



FINANCIAL
PERFORMANCE



OPERATIONAL
HIGHLIGHTS



RISK
MANAGEMENT



OUTLOOK &
STRATEGY



OPPORTUNITIES &
WAY FORWARD

GLOBAL ECONOMIC OVERVIEW:

India has solidified its position as the world's fastest-growing major economy, demonstrating remarkable resilience despite a tumultuous three-year period marked by a global pandemic, severe supply chain disruptions, the protracted conflict in Ukraine, and aggressive monetary tightening to combat inflation. While Calendar Year (CY) 2024 began with optimism as major economies avoided recession and inflation appeared to stabilize, the year concluded with the realization that global inflation was more persistent than anticipated. Furthermore, economic recovery remained uneven; while the United States exhibited robust growth, most other advanced economies lagged, and widespread currency depreciation has introduced significant vulnerabilities, particularly for developing nations with high external debt.

Looking ahead, the global growth trajectory remains subdued relative to historical standards. According to the **IMF's World Economic Outlook (July 2026)**, global GDP growth is projected to be **3.0% in 2026** and **3.4% in 2027**, both figures falling short of the 3.7% average observed between 2000 and 2019. This moderation is largely attributed to the lingering effects of the **Middle East conflict**, which has disrupted energy markets and stalled the global disinflation trend. Consequently, global headline inflation has been revised upward to **4.7% in 2026** (from 4.1% in 2025), driven by a sharp spike in crude oil prices averaging **\$89 per barrel**, before expectedly easing to 3.9% in 2027. In stark contrast to this global slowdown, the **IMF projects India's real GDP growth** to remain the highest among major economies at **6.4%–6.6% for FY2027 (CY2026/27)**, supported by strong domestic consumption and services activity, even as it moderates from the estimated **7.7% growth achieved in FY2026**.

(Source: IMF WEO Update, July 2026; World Bank Global Economic Prospects, June 2026; NSO Provisional Estimates, June 2026).

INDICATOR	2024 (Actual/Est.)	2025 (Est.)	2026 (Forecast)
Global GDP Growth	3.5%	3.5%	3.0%
Global Inflation	4.9%	4.1%	4.7%
India GDP Growth (FY)	7.1%	7.7% (FY26)	6.6% (FY27)

Despite India's strong fundamentals, CY2026 has been characterized by significant external uncertainty, primarily driven by trade tensions. The imposition of aggressive tariffs by the **United States**—which peaked at **50%** on certain Indian goods before being negotiated down to **18%** in early 2026—has dampened export momentum to America, India's largest single-country market. Data from the first quarter of FY2027 indicates that while India's overall exports have diversified and grown, shipments to the US have remained flat or declined slightly, reflecting the lingering impact of these trade barriers and the diversion of supply chains. If such protectionist trends persist or escalate into a broader trade war, they risk lowering export volumes, worsening trade balances, and exerting downward pressure on the rupee, which could ultimately constrain GDP growth. The **National Statistics Office (NSO)**, in its provisional estimates released in June 2026, confirmed India's FY2026 growth at **7.7%**, but cautioned that future performance hinges on navigating these geopolitical headwinds and stabilizing input costs for the MSME and manufacturing sectors (Source: **Ministry of Commerce & Industry, July 2026; NSO Press Release, June 2026**).

Sources: www.imf.org (World Economic Outlook, July 2026), www.worldbank.org (Global Economic Prospects, June 2026), mospi.gov.in (NSO Provisional Estimates, June 2026), commerce.gov.in (Trade Data, July 2026)

INDIAN ECONOMIC OVERVIEW:

India's economy continued to demonstrate resilience during FY2025-26 despite persistent global challenges, including geopolitical tensions, trade uncertainties and volatile financial markets. Robust domestic demand, continued public investment and ongoing structural reforms enabled the economy to maintain its growth momentum. According to **Deloitte's India's Economic Outlook (October 2025)**, India's real GDP expanded by **7.8% year-on-year during the April–June quarter of FY2025-26**, exceeding market expectations. Deloitte projects India's GDP growth in the range of **6.7%–6.9% for FY2025-26** and **6.5%–6.9% for FY2026-27**, supported by resilient domestic consumption, tax reforms, GST rationalisation, supportive monetary policy and improving business confidence.

Domestic consumption remained the principal driver of economic activity during the year. Measures announced under the Union Budget aimed at increasing disposable income, together with continued emphasis on infrastructure development

and ease of doing business, strengthened consumer sentiment and encouraged private investment. These initiatives contributed to sustaining economic growth despite weaker global demand.

The Government's continued focus on fiscal discipline, infrastructure-led development and policy reforms has reinforced India's long-term growth prospects. Simultaneously, accommodative monetary policy and moderating inflation have supported credit expansion, improved financing conditions and strengthened liquidity across the financial system.

Another notable feature of the Indian economy has been the increasing importance of the Micro, Small and Medium Enterprises (MSME) sector. As highlighted by Deloitte, MSMEs contribute approximately **30% of India's Gross Domestic Product (GDP)**, account for nearly **45% of exports**, and provide employment to around **240 million people**, making them a critical pillar of India's economic ecosystem. Continued policy support for MSMEs is expected to enhance entrepreneurship, employment generation and financial inclusion, thereby creating significant opportunities for the financial services industry.

For the Investment and Credit NBFC sector, the prevailing macroeconomic environment presents favourable opportunities. Rising domestic demand, increased economic activity, supportive policy measures and expanding MSME financing requirements are expected to sustain demand for credit and investment products. At the same time, prudent risk management, disciplined capital allocation and diversified funding sources will remain essential in navigating global uncertainties and maintaining long-term financial stability.

Source: <https://www.deloitte.com/in/en/our-thinking/spotlight-on-indian-economy/india-economic-outlook-october-2025.html>

India's Macroeconomic Outlook

Economic Indicator	FY2025-26	FY2026-27 Outlook
Real GDP Growth	6.7%–6.9%	6.5%–6.9%
Domestic Demand	Strong	Expected to remain resilient
Fiscal Policy	Infrastructure-led growth and fiscal discipline	Continued capital expenditure and fiscal consolidation
Monetary Policy	Supportive policy environment	Accommodative, subject to inflation outlook
Inflation	Moderating	Expected to remain stable
Growth Drivers	Consumption, Reforms, MSMEs	Consumption, Private Investment, MSMEs

Key Growth Drivers of the Indian Economy

Growth Driver	Economic Significance	Expected Impact on NBFC Sector
Domestic Consumption	Strong consumer spending and resilient demand	Higher retail and consumer credit demand
Infrastructure Investment	Continued Government capital expenditure	Increased financing opportunities
Tax & GST Reforms	Improved disposable income and business efficiency	Growth in retail and MSME lending
Supportive Monetary Policy	Better liquidity and financing conditions	Improved credit offtake and lower funding costs
MSME Development	Expansion of entrepreneurship and employment	Increased MSME financing opportunities
Policy Reforms	Improved investment climate	Long-term growth for financial institutions

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Non-Banking Financial Company (NBFC) sector continued to remain an important pillar of India's financial ecosystem by facilitating credit availability and supporting economic growth. During FY 2025-26, the sector witnessed steady growth momentum supported by improving economic activity, healthy credit demand, and favourable domestic consumption trends.

According to **ICRA Research – NBFC Retail & Commercial Finance**, overall business activity indicators showed continued improvement during FY 2025-26. The **ICRA Business Activity Monitor recorded a year-on-year growth of 10.0% in February 2026**, compared with **8.9% in January 2026**, supported by improvement in several constituent indicators.

The automobile sector, which remains one of the key contributors to retail NBFC lending, witnessed improvement during the period. The auto-related indicators recorded healthy year-on-year growth in February 2026, supported by favourable demand conditions, new model launches, improved affordability, and positive consumer sentiment.

Particulars	FY 2025-26 Outlook	FY 2026-27 Outlook
Growth Outlook	Growth supported by improving business activity and healthy demand	Growth momentum expected to remain range-bound and sustainable
Key Drivers	Auto finance, passenger vehicles, two-wheelers, vehicle registrations, improving affordability	Continued retail credit demand and healthy economic activity
Industry Trend	Improvement in business activity across sectors	Stable growth trajectory

Source: <https://www.icra.in/Research/ViewResearchReport/growth-momentum-to-sustain-at-a-range-bound-pace-in-fy2027/6907>

Key Growth Drivers of NBFC Sector

Growth Driver	Impact on NBFC Sector
Improving economic activity	Supported overall credit demand and business momentum.
Growth in vehicle-related indicator	Created opportunities for vehicle finance and retail lending growth.
Healthy vehicle booking pipelines	Supported demand recovery in the automotive financing segment.
New model launches	Encouraged consumer demand and supported vehicle financing activity.
Improved affordability & GST rationalisation	Supported consumption growth and credit demand.

SWOT ANALYSIS**Strengths:**

1. Understanding customer's approach;
2. Better services to individual as well as corporate customers;
3. Easy and simplified sanction procedure and disbursement;
4. Flexible operation & ability to innovate;
5. Experienced senior management team;

6. Strong relationships with other NBFCs, institutions and investors;
7. Smoothly and easily catering the need of Customer via our loan products inclusive of Car Loan, Personal Loan, Gold Loans etc.,

Weakness:

1. Weakness in urban markets due to disparities in public perception
2. Strong and dynamic competitors
3. Business and growth are directly linked with the GDP growth of the country.

Opportunities:

1. Opportunities in home equity, personal finance, personal investment, etc.
2. Collaboration with Banks.
3. Securitizing to collect funds to generate asset growth
4. No entry barriers or low entry barriers

Threats:

1. Competition from captive finance companies, small banks, FinTech and new entrants.
2. Inadequate availability of bank finance and an upsurge in borrowing costs.
3. External risks associated with liquidity stress, political uncertainties, fiscal slippage concerns, etc.
4. Increasing competition from global and local competitors in terms of product development and technology innovations, leaving very thin margins of error.
5. Regulatory and compliance-related changes in the sector affecting NBFCs.
6. Growing commoditization of financial products remains the toughest challenge for the Company.

OUTLOOK

The outlook for the Indian NBFC sector remains positive for FY 2025–26, supported by resilient domestic demand, increasing retail credit penetration, improving liquidity conditions and continued digital adoption. According to ICRA, NBFCs (excluding infrastructure-focused entities) are expected to record **15%–17% growth** during FY 2025–26, while retail NBFC assets under management (AUM) are projected to expand by **17%–19%**, reflecting sustained demand across retail lending segments. Banking sector credit growth is also expected to remain healthy at **10.4%–11.3%**, providing a supportive environment for the overall financial services sector.

Against this backdrop, the Company will continue to focus on prudent portfolio expansion, disciplined credit underwriting, technology-led operational efficiencies and robust risk management practices. The Company remains committed to maintaining asset quality, strengthening governance standards and capitalising on emerging opportunities to create sustainable long-term value for its stakeholders.

Sources

- **ICRA – Financial Markets & Banking Update (11 July 2025):** NBFC growth of **15%–17%** and banking credit growth of **10.4%–11.3%**.
- **ICRA – NBFC Retail & Commercial Finance Outlook:** Retail NBFC AUM growth of **17%–19%** for FY2025–26.

RISKS AND CONCERNS

Key risks include interest rate volatility, liquidity constraints, regulatory changes, and borrower repayment capacity. The Company has in place a comprehensive risk management framework to identify, assess, and mitigate credit, market, liquidity, legal and operational risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction is appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary, improvements are affected.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, the Company recorded a turnover of ₹13,06,33,000 against ₹ 12,92,16,000 in the previous year and the Company has incurred profit of ₹5,22,69,000 as compared to profit of ₹ 51,11,6000 in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

The Company's Capital Adequacy Ratio calculated in line with the Reserve Bank of India ('RBI') directions for Non-Banking Financial Companies ('NBFCs') which is well above the minimum regulatory requirement.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

Financial Highlights	FY 2025-26	FY 2024-25	Growth
Turnover (₹ Crore)	13.06	12.92	1.09%
Profit After Tax (₹ Crore)	5.23	5.11	2.25%

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The Company had sufficient numbers of employees at its administrative office. The Company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The Company enjoyed excellent relationship with workers and staff during the last year.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates.

Chief Financial Officer (CFO) Certification**(Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015)**

I, Tushar Rohitbhai Pandya, Chief Financial Officer of Ascom Leasing & Investments Limited ("the Company") to the best of our knowledge and belief, certify that: -

A. I have reviewed financial statements for the year April 1, 2025, to March 31, 2026, and to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year i.e., April 1, 2025, to March 31, 2026, which are fraudulent, illegal or violative of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I 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. I have indicated to the auditors and the Audit Committee: -

1. significant changes in internal control over financial reporting during the year i.e., April 1, 2025, to March 31, 2026: Not Applicable
2. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements: Not Applicable
3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting: Not Applicable

Date: 20/05/2026
Place: Surat

For & on behalf of
Ascom Leasing & Investments Limited

Sd/-
Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

STANDALONE FINANCIAL STATEMENTS

OF

ASCOM LEASING & INVESTMENTS LIMITED

[CIN: L65993GJ1986PLC085128]

For the year ended 31-03-2026

Assessment Year 2026-2027

DSI & co.

Chartered Accountants

MF / 14 - 26, Nariman Point Shopping Centre,
Near Raghuvir Bungalows, City Light Road, Surat - 395007.
Tele : 0261 2223020 / 2223030
E-mail : dsi.surat@gmail.com

AUDITOR'S REPORT TO THE MEMBERS

To The Members of **Ascom Leasing & Investments Limited**

A Report on the standalone Financial Statements

We have audited the accompanying standalone financial statements of Ascom Leasing & Investments Limited ("the Company"), which comprises the balance sheet as at March 31, 2026, the statement of profit and loss, statement of cash flows of the Company and the statement of changes in equity for the Year ended on that date, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. ('the standalone financial statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, cash flows and changes in equity for the Year ended on that date.

B Basis of Opinion

We conducted our audit in accordance with the standards on auditing ('SAs') specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 opinion on the standalone financial statements.

C Key audit matters

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

We have determined that there are no key audit matters to communicate in our report.

D Information other than the standalone financial statements and auditors' report thereon

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



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

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

E Responsibility of the Management and Board of Directors for the standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

F Auditor's responsibilities for the audit of the standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Pursuant to the requirement of the RBI Directions, it is our responsibility to examine the books and other records of the Company as at March 31, 2026 and certify whether:
 - The Company has complied with the minimum capitalization requirement norms, as prescribed under RBI Directions on an ongoing basis during the year ended March 31, 2026.
 - The Company has undertaken activities in the nature of financial business during the year ended March 31, 2026 and the aforesaid activities of the Company were confined to the permissible activities as stipulated in the RBI Directions.
 - The accompanying Statement is in agreement with the books of account, register of members and other records maintained by the Company as at March 31, 2026 and produced to us for our examination.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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



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

G Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The standalone balance sheet, the standalone statement of profit and loss, the standalone cash flow statement and standalone statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) 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 read with schedule V of the Companies Act, and
 - (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, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



- (iii) There has been no amount which was required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Board of Directors of the Company has not paid or proposed any dividend either interim or final in the current previous year.
- (vi) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

As per our report of even date

For DSI & Co.

Chartered Accountants

ICAI FRN 127226W



Parimal Bhagat

Partner

Membership No. 103566

UDIN: 26103566VQKQWI2370

Place : Surat

Date : 20-05-2026

Annexure-A TO THE INDEPENDENT AUDITOR'S REPORT

Auditor's Report to the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Ascom Leasing & Investments Limited** of even date)

In terms of the information and explanations sought by us and given by the company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that : -

1 In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of property, plant and equipments and right-of-use of assets so as to cover all assets, by which all PPE are verified on annual basis which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, the management has physically verified the property, plant and equipments and no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanation given to us and the records examined by us, since the company is not having any immovable properties as at the balance sheet date, reporting under Clause 3(i)(c) of the Order is not applicable to the company.
- (d) The company has not revalued any of its Property, Plant and Equipments (including right-of-use assets) or Intangible Assets during the year.
- (e) According to the information and explanation given to us, the company is not holding any Benami Property and hence no proceedings are initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

2 In respect of its inventories and working capital

- (a) The company is a non banking finance company ('NBFC') and does not hold any inventories. Therefore, reporting under clause 3(ii)(a) of the Order is not applicable to the company.
- (b) In our opinion and according to the information and explanations given to us, the company does not have sanctioned working capital limits in excess of ₹ 5 crore in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the company.

3 Investments, guarantees, securities and loans

- (a) Since the company's principal business is to give loans. Accordingly, the reporting under clause 3(a) of the Order is not applicable to the company.
- (b) In our opinion and according to the information and explanations given to us, the company has not provided any guarantees or given any security, whereas, the terms and conditions of the investments made and grant of all loans and advances in the nature of loans, made during the year are, prima facie, not prejudicial to the Company's interest.



- (c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal and payment of interest is generally received as stipulated.
- (d) The Company, being a Non-Banking Financial Company ('NBFC'), registered under the provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers, if any, for more than 90 days. According to the information and explanations given to us, reasonable steps are taken by the company for proper compliance thereof.
- (e) Since the company's principal business is to give loans, the reporting under clause 3(iii)(e) of the Order are not applicable to the company.
- (f) Based on our audit procedures and the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

Compliance of Section 185 and 186 of the Companies Act, 2013

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Act, in respect of grant of loans, whereas, it has not made any investments or granted any guarantees or securities during the year.

5 Public Deposits:

The company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the reporting under clause 3(v) of the order is not applicable to the company. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.

6 Cost Records:

According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of the activities carried out by the company. Therefore, the provisions of clause 3(vi) of the Order is not applicable to the Company.

7 Statutory Dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues, wherever applicable, with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts are payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- (b) There was no amount of statutory dues as referred to in sub-clause (a), which have not been deposited on account of any disputes as at the year end.



8 Surrender or disclosure of transactions and income not recorded in the books of accounts:

In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9 Repayment of financial dues:

- (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any other lender.
- (c) The term loans have been applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, the reporting under clause 3(ix)(f) of the Order is not applicable to the company.

10 Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

- (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 (including debt instrument) during the year and hence, the reporting under clause 3(x)(a) of the order are not applicable to the company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment and private placement of shares or made any allotment of convertible debentures (fully, partially or optionally convertible) during the year and hence, the reporting under clause 3(x)(b) of the order are not applicable to the company.

11 Frauds and whistle-blower complaints

- (a) In our opinion and according to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year under consideration.
- (c) In our opinion and according to the information and explanations given to us, no whistle-blower complaints have been received by the company during the year.

12 Compliance of Nidhi Company:

The company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the reporting under clause 3(xii) of the Order is not applicable to the company.

13 Transactions with the related parties:

In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes to standalone financial statements as required by the applicable Accounting Standards.



14 Internal Audit System

- (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and the nature of its business.
- (b) The internal audit reports of the company issued till the date of the audit report, for the period under audit have been considered by us.

15 Non - Cash Transactions:

In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with the directors or the persons connected with its directors, as provided in Section 192 of the Companies Act, 2013. Accordingly, the reporting under clause 3(xv) of the order are not applicable to the company.

16 Registration u/s. 45-IA of Reserve Bank of India Act, 1934:

- (a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained certificate of registration (CoR) No. B-01.00559 dated 17 December 2015.
- (b) The company has not conducted any non-banking financial or housing finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly, the reporting under clause 3(xvi)(c) of the order are not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) and accordingly, the reporting under clause 3(xvi)(d) of the order are not applicable.

17 Cash Losses:

According to the information and explanation given to us and the records examined by us, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

18 Issues, Observations, etc. raised by outgoing auditors:

According to the information and explanation given to us and the records examined by us, there has not been any resignation of the statutory auditors during the year and accordingly, the reporting under clause 3(xviii) of the order are not applicable.

19 Material Uncertainty:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.

20 Corporate Social Responsibility:

- (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 transfer any unspent amount to the year under report 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.



- (b) According to the information and explanations given to us and based on our examination of the records of the company, there is no amount which is remaining unspent under sub section 5 of section 135 of the Act pursuant to any ongoing CSR project. Relevant disclosures are made in Note 23(21)(xiii) of the standalone financial statements of the company.

21 Qualification, adverse remark in CARO of the companies included in consolidated financial statement:

In our opinion, clause 3(xxi) of the Order is not applicable on standalone Financial Statement. Hence, we are not required to express our opinion as required in this clause.

As per our report of even date

For DSI & Co.

Chartered Accountants

ICAI FRN 127226W



A handwritten signature in green ink, appearing to read "Parimal Bhagat".

Parimal Bhagat

Partner

Membership No. 103566

UDIN: 26103566VQKQWI2370

Place : Surat
Date : 20-05-2026

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(F) under 'Report on other legal and regulatory requirements' section of our report to the members of **Ascom Leasing & Investments 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 Ascom Leasing & Investments Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

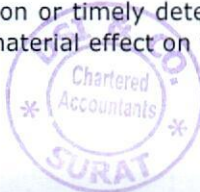
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the standalone financial statements.

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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control 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.

As per our report of even date

For DSI & Co.

Chartered Accountants

ICAI FRN 127226W



Parimal Bhagat

Partner

Membership No. 103566

UDIN: 26103566VQKQWI2370

Place : Surat

Date : 20-05-2026

To,
The Board of Directors
Ascom Leasing & Investments Limited
331, 3rd Floor, Four Point Complex,
Besides Maniba Park, Vesu,
Surat

We have audited the attached Balance Sheet of Ascom Leasing & Investments Limited ("the Company") as at March 31, 2026, and also the Profit and Loss Account for the year ended on that date.

We Conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As require by the Non Banking Financial Companies Auditor Report (Reserve Bank) Directions, 2008, issued by Reserve Bank of India (RBI) and as amended from time to time, based on our audit, we give hereunder a statement on the matters specified in paragraphs 3 & 4 of the said directions:

- 1 The Company is engaged in the business of Non Banking Financial institution and has obtained certificate of registration from RBI as a Non Banking Financial Company without accepting Public Deposits vide Certificate No. B.01.00559 dated December 17, 2015.
- 2 The company is entitled to continue and hold certificate of Registration in term of its asset/income pattern as on March 31, 2026.
- 3 The company has met with the required net owned fund requirement as laid down in Master Direction - Non Banking Financial company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- 4 A resolution for non-acceptance of any public deposit was passed in the meeting of the Board of Directors on 25-04-2025.
- 5 The Company has not accepted any public deposits during the year ended March 31, 2026.
- 6 In our opinion and to the best of our information and according to the explanations given to us by the management, the company has complied with prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts, as applicable to it in terms of Non Banking Financial company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- 7 The Company has furnished to the Reserve Bank of India the return on financial indicators (DNBS-02) within the stipulated period.



Place : Surat
Date : 20-05-2026

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566VQKQWI2370

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	Notes	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,171.42	1,171.42
(b) Reserve & Surplus	2	4,329.01	3,806.32
		5,500.43	4,977.74
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long Term Borrowings	3	225.43	722.47
(b) Deferred Tax Liabilities (Net)	4	-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		225.43	722.47
4 Current Liabilities			
(a) Short Term Borrowings	5	10.51	-
(b) Trade Payables		-	-
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities	6	47.22	90.48
(d) Short Term Provisions	7	185.35	180.45
		243.08	270.93
Total		5,968.94	5,971.14
II ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	8	99.16	52.94
(ii) Intangible Assets		0.25	0.25
(iii) Capital Work-in-process		-	-
(iv) Intangible Assets under Development		-	-
		99.41	53.19
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances		-	-
(e) Other Non-current Assets	9	1.20	1.20
(f) Receivables from Financing Activities	10	4,391.65	4,418.01
2 Current Assets			
(a) Current Investment		-	-
(b) Trade Receivables	11	388.21	404.76
(c) Cash & Cash Equivalents	12	492.39	629.30
(d) Short Term Loans & Advances	13	129.05	101.38
(e) Receivables from Financing Activities	14	207.04	103.30
(f) Other Current Assets	15	260.00	260.00
		1,476.69	1,498.74
Total		5,968.94	5,971.14

Significant Accounting Policies & Notes on Standalone Financial Statements

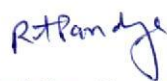
23

For & on behalf of the Board

Ascom Leasing & Investments Limited



Mng. Director & Chief Financial Officer
Tushar Rohitbhai Pandya
DIN:03264783



Wholetime Director
Rupal Pandya
DIN:06396751



As per our report of even date

For DSI & Co.

Chartered Accountants

ICAI FRN 127226W



Parimal Bhagat
Partner

Membership No. 103566

UDIN: 26103566VQKQWI2371

Place : Surat

Date : 20-05-2026

Place : Surat

Date : 20-05-2026

Standalone Statement of Profit & Loss for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	Notes	For the Year Ended on 31-03-2026 Amount in ₹	For the Year Ended on 31-03-2025 Amount in ₹
I INCOME			
Revenue from Operations	16	1,306.33	1,292.16
Total		1,306.33	1,292.16
II EXPENDITURE			
Finance Costs	17	54.52	66.75
Fees and Commission Expenses	18	15.87	36.75
Employee Benefit Expenses	19	414.02	395.12
Depreciation & Amortization Expenses	20	21.87	7.84
Provisions and Loan Losses	21	0.19	1.20
Other Expenses	22	99.18	103.07
Total		605.65	610.73
III Profit before Exceptional and Extraordinary Items and Tax		700.68	681.44
IV Exceptional Items		4.14	1.14
V Extraordinary Items		-	-
VI Profit/(Loss) before tax		696.54	680.30
VII Tax Expenses :			
- Current Tax		173.85	169.14
- Deferred Tax		-	-
VIII Profit/(Loss) for the period from Continuing Operations		522.69	511.16
IX Profit / (Loss) from discontinuing operations		-	-
X Tax expense of discounting operations		-	-
XI Profit / (Loss) after Tax from Discontinuing Operations		-	-
XII Profit / (Loss) for the period		522.69	511.16
XIII Earning per Share of face value of ₹ 10 each			
- Basic (In ₹)		4.46	4.36
- Dilluted (In ₹)		4.46	4.36

Significant Accounting Policies & Notes on Standalone Financial Statements

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For & on behalf of the Board
Ascom Leasing & Investments Limited



Mng. Director & Chief Financial Officer
Tushar Rohitbhai Pandya
DIN:03264783



Wholetime Director
Rupal Pandya
DIN:06396751



As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W



Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566VQKQWI2370

Place : Surat
Date : 20-05-2026

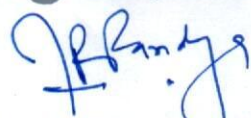
Place : Surat
Date : 20-05-2026

Standalone Statement of Cash Flow for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

Particulars	For the Year Ended On 31-03-2026	For the Year Ended On 31-03-2025
A Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	696.54	680.30
Add: Adjustments for :		
Depreciation & Amortisation Expenses	21.87	7.84
Interest Expenses	54.37	66.58
Operating P/(L) before working capital changes	772.78	754.72
Adjustments for :		
(Increase)/Decrease in Trade Receivables	16.55	(59.76)
(Increase)/Decrease in Receivables from Financing Activities	(77.38)	(479.91)
(Increase)/Decrease in Loans and Advances	(27.67)	(32.62)
Increase/(Decrease) in Other Current Liabilities	(43.26)	39.95
Increase/(Decrease) in Short Term Provisions	4.90	3.07
Increase/(Decrease) in Short Term Borrowings	10.51	(1.87)
Cash generated from/(used in) Operating Activities	656.43	223.59
Less: Provision for Tax	173.85	169.14
Less: Prior Year Expenses	482.58	54.44
Cash generated from/(used in) Operating Activities (A)	482.58	54.44
B Cash Flow from Investing Activities		
Decrease / (Increase) in Fixed Assests	(68.08)	(46.08)
Decrease / (Increase) in Advance for Capital Assets	-	(46.08)
Net Cash generated from/(used in) Investing Activities (B)	(68.08)	(46.08)
C Cash Flow from Financing Activities		
Adjustments for :		
Increase/(Decrease) in Secured Loans	17.73	160.55
Increase/(Decrease) in Unsecured Loans	(514.76)	321.24
Interest Expense	(54.37)	(66.58)
Net Cash generated from/(used in) Financing Activities (C)	(551.40)	415.21
Net Incr./(Decr.) in cash and cash equivalents (A+B+C)	(136.91)	423.58
Cash and cash equivalents at the begining of the year	629.30	205.72
Cash and cash equivalents at the end of the year	492.39	629.30

For on behalf of the Board
Ascom Leasing & Investments Limited


Mng. Director & Chief Financial Officer
Tushar Rohitbhai Pandya
DIN:03264783


Wholetime Director
Rupal Pandya
DIN:06396751



As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W


Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566VQKQWI2370

Place : Surat
Date : 20-05-2026

Place : Surat
Date : 20-05-2026

Statement of Changes in Equity for the year ended on March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
EQUITY SHARE CAPITAL		
<u>Authorised Capital Equity Share Capital of ₹ 10 each:</u>		
Opening Balance	1,500.00	1,500.00
Changes in Equity Share capital during the year	-	-
Closing Balance	1,500.00	1,500.00
No. of Equity Shares of ₹ 10/- each at the end of the year	1,50,00,000	1,50,00,000
<u>Issued, Subscribed and Paid-up Equity Share Capital of ₹ 10 each fully paid up</u>		
Opening Balance	1,171.42	1,171.42
Changes in Equity Share capital during the year	-	-
Closing Balance	1,171.42	1,171.42
<u>Reconciliation of Changes in No. of Equity Shares during the Year</u>		
Equity Shares of ₹ 10/- each at the beginning of the year	1,17,14,179	1,17,14,179
Add: Shares issued during the year	-	-
Equity Shares of ₹ 10/- each at the end of the year	1,17,14,179	1,17,14,179
OTHER EQUITY		
Profit & Loss Account	3,427.34	3,009.19
Statutory Reserve	869.09	764.55
Share Premium	32.58	32.58
Total	4,329.01	3,806.32
Profit and Loss Account	3,009.19	2,600.27
Opening Balance	522.69	511.16
Add : Profit for the year	3,531.88	3,111.42
Less : Transferred to Statutory Reserve (Refer note 2.2)	104.54	102.23
Sub Total	3,427.34	3,009.19
<u>Statutory Reserve</u>		
Opening Balance	764.55	662.32
Add : Transferred from Profit and Loss Account (Refer note 2.2)	104.54	102.23
Sub Total	869.09	764.55
<u>Share Premium</u>		
Opening Balance	32.58	32.58
Add : Additions during the year	-	-
Sub Total	32.58	32.58
Less: Deductions during the Year	-	-
Total	32.58	32.58

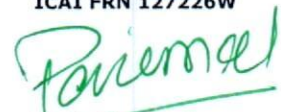
For & on behalf of the Board
Ascom Leasing & Investments Limited


Mng. Director & Chief Financial Officer
Tushar Rohitbhai Pandya
DIN:03264783


Wholetime Director
Rupal Pandya
DIN:06396751



As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W


Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566VQKQWI2370

Place : Surat
Date : 20-05-2026

Place : Surat
Date : 20-05-2026

Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

1 SHARE CAPITAL

Authorised Capital:

1,50,00,000 (Previous Year 1,50,00,000) Equity Shares of ₹ 10/- each

As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
------------------------------------	------------------------------------

1,500.00	1,500.00
Total	1,500.00

Issued, Subscribed and Paid-up

1,17,14,179 (Previous Year : 1,17,14,179) Equity Shares of ₹ 10/- each fully paid up

1,171.42	1,171.42
Total	1,171.42

1.1 Reconciliation of shares outstanding at the beginning and at the end of the year.

Equity Shares of ₹ 10/- each at the beginning of the year
Add : Shares issued during the year
Equity Shares of ₹ 10/- each at the end of the year

No. of Shares	No. of Shares
1,17,14,179	1,17,14,179
-	-
1,17,14,179	1,17,14,179

1.2 Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10/- per share. Each share holder of equity share is entitled to one vote per share.

In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3 Details of shareholders holding more than 5% shares in the company

	31-03-2026		31-03-2025	
	No. of Shares	% of holding	No. of Shares	% of holding
<u>Equity Shares of ₹ 10/- each fully paid</u>				
1 Tusharbhai Pandya	60,07,279	51.28%	60,07,279	51.28%
2 Rupalben Tusharbhai Pandya	17,08,635	14.59%	17,08,635	14.59%
3 Others holding 5% or less shares	39,98,265	34.13%	39,98,265	34.13%
Total	1,17,14,179	100.00%	1,17,14,179	100.00%

1.4 Details of shareholding of Promoters in the company

Sr. No.	Name of the Promotor	% Change during the Year	31-03-2026		31-03-2025	
			No. of Shares	% of holding	No. of Shares	% of holding
1	Tusharbhai Rohitbhai Pandya	0.00%	60,07,279	51.28%	60,07,279	51.28%
2	Rupalben Tusharbhai Pandya	0.00%	17,08,635	14.59%	17,08,635	14.59%
3	Tusharbhai R. Pandya - HUF	0.00%	3,63,750	3.11%	3,63,750	3.11%
4	Rohitbhai Balvantrai Pandya	0.00%	90,000	0.77%	90,000	0.77%
5	Rohitbhai Balvantrai Pandya-HUF	0.00%	2,34,000	2.00%	2,34,000	2.00%
6	Suvidhya Rohitbhai Pandya	0.00%	2,62,500	2.24%	2,62,500	2.24%
Total		0.00%	86,66,164	73.98%	86,66,164	73.98%

1.5 No shares have been reserved for issue under options and contract/commitments for sale of shares/disinvestment.

1.6 During the past 5 years, the company has not allotted any shares pursuant to contracts, without payment being received in cash.

1.7 During the financial year 2022-23, on 07-03-2023 the company has issued 39,04,726 Equity Shares as Bonus Shares in the ratio of 1:2 to the existing Equity Shareholders of the company by capitalisation of Reserves viz. Share Premium of the company.

1.8 During the year under consideration the company has not issued any shares, whereas, during the financial year 2019-20, the company has issued 21,08,000 Equity Shares under the SME IPO, which got listed on the NSE on 06-12-2019, having ISIN - INE08KD01015.

1.9 During the past 5 years, the company has not bought back any shares.

1.10 During the past 5 years, no shares have been forfeited by the company.



Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

2 RESERVES & SURPLUS

Profit and Loss Account

Opening Balance

Add : Profit for the year

Less : Transferred to Statutory Reserve (Refer note 2.2)

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
	3,009.19	2,600.27
	522.69	511.16
	3,531.88	3,111.42
	104.54	102.23
Sub Total	3,427.34	3,009.19

Statutory Reserve

Opening Balance

Add : Transferred from Profit and Loss Account (Refer note 2.2)

	764.55	662.32
	104.54	102.23
Sub Total	869.09	764.55

Share Premium

Opening Balance

Add : Additions during the year

Less: Deductions during the Year

	32.58	32.58
	-	-
	32.58	32.58
	-	-
Sub Total	32.58	32.58

Total	4,329.01	3,806.32
--------------	-----------------	-----------------

- 2.1 Profit & Loss Account represents surplus i.e balance of the relevant column in the statement of changes in equity. This is available for distribution to shareholders through dividends/capitalization.
- 2.2 According to Section 45-IC of the Reserve Bank of India Act, 1934, the Company transfers a sum not less than 20% of its net profit every year as disclosed in the statement of Profit and Loss before declaration of any dividend, to the Statutory Reserves.
- 2.3 Share Premium represents the premium on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

3 LONG TERM BORROWINGS

Secured - Demand Loans against FDRs with :

- State Bank of India

159.96 178.72

Secured Term Loans

- Bank of Baroda (BMW X1 EV CAR)

Less : Installments due within 12 months

47.00 -
10.51 -
36.49 -

Sub Total

Unsecured Loans

- From Directors, Relatives and Shareholders

28.99 543.75

Total	225.43	722.47
--------------	---------------	---------------

3.1 Repayment Schedule of Term Loans

Sr. No.	Particulars	Within 12 Months	Within 1-2 Years	Within 2-3 Years	Within 3-4 Years
(i)	Term Loan from Bank of Baroda	10.51	11.27	12.17	13.05
	Total	10.51	11.27	12.17	13.05

- 3.2 The demand loan from State Bank of India is secured against the hypothecation of Fixed Deposits belonging to the Company.
- 3.3 The Term Loan from Bank of Baroda is secured against the hypothecation of Motor Car and is repayable in 48 equal monthly installments from the date of its sanction, which carries interest @ 10.12% p.a.
- 3.4 The closing balances of unsecured loans are subject to confirmation however, the Directors have certified the respective balances. Interest on unsecured loans have been paid during the current year @ 12% p.a. (Previous Year: 12% p.a.).

4 DEFERRED TAX LIABILITIES

Deferred Tax Liability

Opening Balance

Add : Provision/(Write Off) during the year

	-	-
	-	-
Total	-	-

Deferred Tax Liability/Asset is recognised as per AS-22 (Accounting for Taxes on Income) arising out of temporary timing differences. During the year under consideration, as per AS-22 "Accounting for Taxes on Income" issued by ICAI, company has recognised deferred tax assets of ₹ 5.62 Lacs (Previous Year : ₹ 6.14 Lacs) which has not been recognised in the books of accounts.

Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
5 SHORT TERM BORROWINGS		
Current Maturities of Long-Term Debts	10.51	-
Total	10.51	-
6 OTHER CURRENT LIABILITIES		
TDS Payable	29.87	45.67
Other Payable	17.35	44.82
Total	47.22	90.48
7 SHORT TERM PROVISIONS		
<u>Provisions for Contingent Reserve against Standard Assets</u>		
Opening Balance	11.30	10.10
Add/(Less): Provisions for the year (Refer note 7.1)	0.19	1.20
Sub Total	11.50	11.30
<u>Provisions for Income Tax</u>		
	173.85	169.14
Total	185.35	180.45

7.1 The company has recognised provision for contingent reserve on standard assets @ 0.25% of its total receivables from financing activities as at the yearend, in pursuance of the RBI Notification No. DNBR.008/CGM (CDS)-2015 dated March 27, 2015.



(All amounts are in INR in Lacs unless otherwise stated)

PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS 8

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As on 01-04-2025	Additions during the year	Deductions during the year	As on 31-03-2026	As on 01-04-2025	For the year	Deductions during the year	As on 31-03-2026	As on 31-03-2025	
[A] Tangible Assets											
1	Furniture and Fixtures	28.57	-	-	28.57	25.80	0.78	-	26.58	1.99	2.77
2	Computer	1.67	-	-	1.67	1.59	-	-	1.59	0.08	0.08
3	Office Equipment	5.26	1.86	-	7.12	4.59	0.65	-	5.24	1.88	0.67
4	CCTV Camera	0.85	-	-	0.85	0.81	-	-	0.81	0.04	0.04
5	Vehicles	93.28	66.23	-	159.50	43.90	20.43	-	64.33	95.17	49.38
Sub Total		129.62	68.08	-	197.71	76.68	21.87	-	98.55	99.16	52.94
[B] Intangible Assets											
1	Software Purchase	4.83	-	-	4.83	4.59	-	-	4.59	0.24	0.24
2	Trade Mark	0.05	-	-	0.05	0.03	0.00	-	0.04	0.01	0.01
Sub Total		4.88	-	-	4.88	4.62	0.00	-	4.63	0.25	0.25
Total		134.50	68.08	-	202.58	81.31	21.87	-	103.18	99.41	53.19

8.1 Depreciation on Property, Plant and Equipments and Intangible Assets is calculated on Written Down Value Method. The depreciation for the respective assets has been computed on the basis of their useful life as specified in Schedule II to the Companies Act, 2013, in accordance with the information and explanations as provided to us by the management of the company.

8.2 Property, Plant and Equipments and Intangible assets are stated at cost of acquisition less depreciation.

8.3 The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

8.4 No revaluation of any class of asset is carried out during the year.

Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

9 OTHER NON-CURRENT ASSETS

(Unsecured and considered good)

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
Deposits with NSE	0.30	0.30
Deposits with NSDL	0.45	0.45
Deposits with CDSL	0.45	0.45
Total	1.20	1.20

10 RECEIVABLES FROM FINANCING ACTIVITIES

Secured

Financing against mortgage of Properties

4,189.80 4,042.53

Unsecured

Financing against personal guarantees

201.85 375.48

Total **4,391.65** **4,418.01**

10.1 Detail of Loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties, either severally or jointly with any other person.

Particulars	As at 31-03-2026	% of total loans & advances in the nature of loans	As at 31-03-2025	% of total loans & adv. in the nature of loans
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Parties	1,953.74	42.48%	1,647.52	36.44%
[Refer Note 23(14)(ii)(c)]				

10.2 Mortgage financing is secured against the mortgage of immovable properties having LTV ratio of around 50% as calculated market price and in case of house renovation loans of around 60-65% as calculated market price, which stands reviewed by the management each year.

10.3 The unsecured personal loans to customers mainly includes government and semi-government employees and salaried individuals. The financing by the company is personally guaranteed by the customers.

10.4 The management has duly considered the RBI prudential norms on assets classification and provisionings requirements and as per the company policy the above balances being considered as good.

11 TRADE RECEIVABLES

(Unsecured and considered good)

- Trade receivables outstanding for a period exceeding six months from the date they are due for payment	326.78	278.00
- Others	61.43	126.76
Total	388.21	404.76

11.1 Trade Receivable Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total As On 31-03-2026	Total As On 31-03-2025
		For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(i)	<u>Undisputed & Unsecured - Considered good</u>							
	- As on 31-03-2026	61.43	86.89	126.76	113.12	-	388.21	-
	- As on 31-03-2025	126.76	-	278.00	-	-	-	404.76
(ii)	<u>Undisputed & Unsecured - Considered Doubtful</u>							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
(iii)	<u>Disputed & Unsecured - Considered good</u>							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
(iv)	<u>Disputed & Unsecured - Considered Doubtful</u>							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
Total							388.21	404.76

11.2 Debts dues by Related Parties

- By directors & other officers of the company.
- By Firms or Private companies in which the directors are partner or director or member.

Nil Nil
Nil Nil

Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

12 CASH & CASH EQUIVALENTS

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
Cash on hand	15.41	1.18
<u>Balance with Bank</u>		
- In Current/OD Accounts	158.47	312.19
- In Fixed Deposit Accounts	318.51	315.93
Total	492.39	629.30

13 SHORT TERM LOANS AND ADVANCES

(Unsecured and Considered good)

Advance Income Tax & TDS	125.17	98.23
Prepaid Expenses	0.55	0.55
Other Advances	3.33	2.60
(Recoverable in cash or kind or for value to be received in cash)		
Total	129.05	101.38

14 RECEIVABLES FROM FINANCING ACTIVITIES

<u>Secured</u>		
Financing against mortgage of properties	62.18	32.58
<u>Unsecured</u>		
Financing against personal guarantees	144.86	70.72
Total	207.04	103.30

14.1 Detail of Loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties, either severally or jointly with any other person.

Particulars	As at 31-03-2026	% of total loans & advances in the nature of loans	As at 31-03-2025	% of total loans & adv. in the nature of loans
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Parties	Nil	Nil	Nil	Nil

14.2 Mortgage financing is secured against the mortgage of immovable properties having LTV ratio of around 50% as calculated market price and in case of house renovation loans of around 60-65% as calculated market price, which stands reviewed by the management each year.

14.3 The unsecured personal loans to customers mainly includes government and semi-government employees and salaried individuals. The financing by the company is personally guaranteed by the customers.

14.4 The management has duly considered the RBI prudential norms on assets classification and provisionings requirements and as per the company policy the above balances being considered as good.

15 OTHER CURRENT ASSETS

Advances against Capital Expenditure	260.00	260.00
Total	260.00	260.00



Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	For the Year Ended on 31-03-2026 Amount in ₹	For the Year Ended on 31-03-2025 Amount in ₹
16 REVENUE FROM OPERATIONS		
<u>Income from Financing Activities</u>		
- Interest Income	1,279.45	1,272.24
Interest Income on deposit with Banks	26.87	19.92
Total	1,306.33	1,292.16
17 FINANCE COST		
Bank Interest	16.09	13.86
Bank Charges	0.16	0.16
Other Interest	38.27	52.72
Total	54.52	66.75
18 FEES AND COMMISSION EXPENSES		
Fees and Commission Expenses	15.87	36.75
Total	15.87	36.75
19 EMPLOYEE BENEFIT EXPENSES		
Director's Remuneration	256.56	256.56
Salary to Staff	153.72	134.85
Staff Welfare Expense	3.73	3.71
Total	414.02	395.12
20 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Assets	21.87	7.84
Amortisation of Deferred Revenue Expenses	-	-
Total	21.87	7.84
21 PROVISIONS AND LOAN LOSSES		
Contingent Provisions against Standard Assets (Refer note 7.1)	0.19	1.20
Total	0.19	1.20



Notes to Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	For the Year Ended on 31-03-2026 Amount in ₹	For the Year Ended on 31-03-2025 Amount in ₹
22 OTHER EXPENSES		
Advertisement & Business Promotion Expenses	0.57	0.93
Agreement Stamping Charges	3.56	4.12
Auditor's Remuneration	1.77	1.18
Communication Expenses	3.03	2.85
Computer Expenses	4.23	3.95
Conveyance & Travelling Expense	4.53	4.97
Corporate Social Responsibility Expenses	13.40	13.16
Electricity Expenses	2.97	2.96
Insurance Expense	0.48	0.51
Legal & Professional Charges	8.81	11.64
SEBI Penalty Charges	-	2.00
Office Expenses	14.23	13.90
Printing & Stationery Expenses	1.80	1.45
Rates & Taxes	0.64	0.76
Rent Expenses	31.56	31.56
Vehicle Expenses	7.61	7.13
Total	99.18	103.07



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

23 Significant Accounting Policies & Notes on Standalone Financial Statements

1 Corporate Information

Ascom Leasing & Investments Limited ('the Company') is a public limited company and incorporated under the provisions of the Companies Act, 1956 on December 16, 1986 with the Registrar of Companies, Andhra Pradesh bearing registration No. 085128 and having received certificate of commencement of business on January 07, 1987. Subsequently, the company has shifted its registered office from Hyderabad to Surat vide certificate issued by the Registrar of Companies, Ahmedabad on November 23, 2015. The registered office of the company is located at 331, 3rd Floor, Four Point Complex, Besides Maniba Park, Vesu, Surat - 395 007.

The company holds a certificate of registration (CoR) No. B-01.00559 dated December 17, 2015 issued by the RBI, Ahmedabad Regional Office to carry on the business of a non deposit taking NBFC under section 45-IA of the Reserve Bank of India Act, 1934 and is primarily engaged in lending business. The company is categorised as 'Non Systemically Important Non-Deposit taking Non-Banking Financial Company' in terms of RBI master direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016. The Corporate Identification Number (CIN) of the company is L65993GJ1986PLC085128.

The standalone financial statements for the year ended on March 31, 2026 were authorised for issue in accordance with a resolution of the directors on 20-05-2026.

2 Basis of Accounting

The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis of accounting, unless otherwise stated, in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. Further, the company follows the statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), from time to time to the extent they have an impact on the financial statements and current practices prevailing in India.

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

3 Use of Estimates

The preparation of the financial statement in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

4 Property, Plant & Equipment and Intangible Assets and Depreciation

Property, Plant and Equipments and Intangible Assets are stated at cost of acquisition less accumulated depreciation/amortisation and impairment, if any. Cost includes purchase price, taxes, duties and goods and service tax. Subsequent expenditure incurred on assets is capitalised only if it increases the future economic benefit of such assets. Residual value has been estimated to be 5% of the gross value at the end of the useful life of all the assets.

Depreciation is charged over the useful life prescribed under Part C of Schedule II of the Companies Act, 2013 and full depreciation is charged on fixed assets whose individual value is less than ₹ 0.05 lacs.

Depreciation on Property, Plant & Equipment and Intangible Assets added/disposed off during the year is calculated on pro-rata basis with reference to the date of addition/disposal.

5 Prior period Items

Previous years adjustments are on account of payment of taxes, duties, interest etc., of earlier years due to short / excess provision thereof etc. which has been shown under the head 'Exceptional Items'.

6 Recognition of Income and Expenditure

The company follows accrual basis of accounting for its income and expenditure except income on assets classified as non-performing assets, if any, which in accordance with the guidelines issued by Reserve Bank of India for Non-Banking Financial Companies, is recognised on receipt basis.

Interest income on loans given is recognised over the period of contract by applying the interest rate implicit in such contract. Income in the nature of overdue interest and bounce charges are recognised on realisation, due to uncertainty of collections.

Interest income on deposits with banks is recognised on a time proportion accrual basis taking into account the amount outstanding and the interest rate applicable. All other incomes and expenses are recognised on an accrual basis.

7 Financing Activities

The loan to borrowers are stated at the contract value after netting off unmatured income, wherever applicable, installments appropriated upto the year end and amount written off, if any.

The company has followed the prudential norms of RBI on income recognition, Asset classification, provisioning requirement, etc. issued from time to time. In respect of standard assets, the company provided contingent provisions at 0.25% of standard assets in pursuance of the RBI Notification No. DNBR.008/CGM (CDS)-2015 dated March 27, 2015.



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

8 Retirement benefits to Employees

Contribution to employee's benefit funds remitted to statutory authority, if any is charged to revenue. As informed by the Management, the liability/provision for payment of gratuity has not been made applicable to the company.

9 Transaction in foreign currencies

Transactions, if any, in foreign currencies are recorded at the exchange rates prevailing on the date of the transactions and the exchange differences arising on settlement of transactions are recognised as income or expenses in the year in which they arise.

10 Operating Cycle

Based on the nature of the lending activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as a 12 months for the purpose of classification of assets and liabilities as a current and non-current.

11 Segment Reporting

The company has only one business segment and geographical segment. Therefore there is no separate reportable segment as per AS-17.

12 Dues to small scale and ancillary undertakings

According to the information and explanation provided to us, the Company has no amounts outstanding or overdue under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31-03-2026 and 31-03-2025, to the extent such parties have been identified on the basis of the information available with the company regarding the status of such parties under the MSMED.

MSME Schedule

Sr. No.	Particular	As on 31-03-2026	As on 31-03-2025
(i)	Principal amount due to micro and small suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
(ii)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
(iii)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	Nil	Nil
(iv)	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
(v)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
(vi)	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	Nil	Nil
(vii)	Further interest remaining due and payable for earlier years	Nil	Nil

13 Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below.

(i) List of related parties and description of relationship

Sr. No.	Description of relationship	Names of related parties
1	Key Management Personnel	(i) Tushar Rohitbhai Pandya (Chairman, Mng. Director & CFO) (ii) Rupalben Tusharbhai Pandya (Whole Time Director) (iii) Rohitkumar Balvantraai Pandya (Whole Time Director) (iv) Swati Maheshwari (CS and Compliance Officer) (appointed w.e.f. 01-07-2025)
2	Non-Executive Independent Directors	(i) Ketanbhai Dhanjibhai Lakhani (Independent Director) (ii) Jayshriben Rajendra Pathak (resigned w.e.f. 23-06-2024) (iii) Pradeep Champaklal Wadiwala (Independent Director)
3	Subsidiaries	-- None --



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Description of relationship	Names of related parties
4	Associated Concerns	(i) Ashta Vinayak Share Trading LLP (ii) Aditya Finance Corporation (Tushar Pandya HUF) (iii) Marine Tech (iv) Aditya Financial Corporation (v) Saffron Hitech Equipment Pvt. Ltd. (vi) Aditya Finance (vii) Aditya Finrich (viii) Aditya Finserve (ix) 129 Infra (x) Marvella Realty (xi) Rohitbhai Balvantbhai Pandya HUF
5	Relatives of Key management Personnel	(i) Mrs. Suvidyaben Rohitkumar Pandya (expired on 13-01-2026) (ii) Aditya Tushar Pandya (iii) Aryan Tushar Pandya

(ii) Transactions made during the year with the related parties.

(a) Key Management Personnel

Sr. No.	Name of the related party	Nature of Transaction	Amount ₹
1	Tushar Rohitbhai Pandya	Director's Remuneration Interest Paid Rent Expenses Unsecured Loan Received Unsecured Loan Repaid Loan O/s. Balance	99.60 28.03 19.23 317.56 677.10 10.81
2	Rupalben Tusharbhai Pandya	Director's Remuneration Interest Paid Rent Expenses Unsecured Loan Received Unsecured Loan Repaid Loan O/s. Balance	84.96 1.77 11.72 6.26 83.87 -
3	Rohitbhai Balvantbhai Pandya	Director's Remuneration	72.00
4	Swati Maheshwari (CS and Compliance Officer)	Salary	2.70

(b) Subsidiaries

Since there is no subsidiaries of the company, not applicable.

(c) Associated concerns

Sr. No.	Name of the related party	Nature of Transaction	Amount ₹
1	Tushar Rohitbhai Pandya HUF	Unsecured Loan Received Unsecured Loan Repaid Interest Paid Loan O/s. Balance	28.85 42.31 0.89 4.75
2	Rohitbhai Balvantbhai Pandya HUF	Unsecured Loan Received Unsecured Loan Repaid Interest Paid Loan O/s. Balance	- 98.60 7.59 13.43
3	M/s. Marvella Realty	Financing of Loans Receipt back of Loans Interest Income Loan O/s. Balance	645.00 401.00 269.72 1,934.26
4	Saffron Hitech Equipment Pvt. Ltd.	Receipt back of Loans Interest Income Loan O/s. Balance	200.00 21.64 19.48

Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

(d) Relatives of key management Personnel

There are no transactions during the current year with the relatives of the key management personnel.

14 Calculation of Earning per Share

Particulars	Current Year	Previous Year
(i) Net Profit (Loss) after tax (₹ in lacs)	522.69	511.16
(ii) No. of Shares (Face Value of ₹ 10/- per Share)	1,17,14,179	1,17,14,179
(iii) Basic and diluted EPS (₹)	4.46	4.36

15 Taxation

Tax comprises of Current income tax and Deferred tax. Current income tax in the books is recognised by opting the provisions of section 115BAA as introduced vide Taxation Laws (Amendment) Ordinance of 2019 to the Income Tax Act, 1961.

Deferred Tax Liability/Asset is recognised as per AS-22 (Accounting for Taxes on Income) arising out of temporary timing differences. During the year under consideration, as per AS-22 "Accounting for Taxes on Income" issued by ICAI, company has recognised deferred tax assets of ₹ 5.62 Lacs (Previous Year : ₹ 6.14 Lacs) which has not been recognised in the books of accounts.

16 Impairment of Assets

The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

17 Provisions, Contingent Liabilities and Contingent Assets

A provision arising out of a present obligation, as a result of past event, is recognised only when it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Wherever, there is a possible obligation that may but probably will not require an outflow of resources, the same is disclosed by way of contingent liability.

The Company claims to have no Contingent liability and hence, it is not provided for in the books of accounts. Contingent assets are not recognised in the financial statements.

18 Exposure(a) Exposure to real estate

Sr. No.	Category	As at 31-03-2026	As at 31-03-2025
(i) <u>Direct Exposure</u>			
(a) Residential Mortgages	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	742.26	800.25
(b) Commercial Real Estate	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	-	-
(c) Investments in Mortgage Backed Securities (MBS) and other Securitised Exposures			
- Residential		-	-
- Commercial Real Estate		-	-
		742.26	800.25
(ii) <u>Indirect Exposure</u>			
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
		-	-
	Total Exposure to Real Estate Sector	742.26	800.25

In computing the above information, certain estimates and assumptions have been made by the Management and relied upon by the auditors.

19 Business originating and recovery cost.

Business originating and recovery cost representing the expenditure incurred for sourcing, processing, recovery etc. are accounted in the year of incurring, as applicable.

Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

20 Previous Year's Figures

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

21 Other Information

The various other information as required under Schedule III of the Companies Act, 2013 are as follows:-

Sr. No.	Particulars	As on 31-03-2026	As on 31-03-2025
(i)	<u>Contingent Liabilities and Commitments (to the extend not provided for)</u>		
(1)	<u>Contingent Liabilities</u>		
(a)	Claims against the company not acknowledged as debts	Nil	Nil
(b)	Guarantees	Nil	Nil
(c)	Other money for which the company is contingently liable	Nil	Nil
(2)	<u>Commitments</u>		
(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b)	Uncalled liability on shares and other investments partly paid	Nil	Nil
(c)	Other commitments	Nil	Nil
(ii)	<u>Dividend proposed and Arrears of dividends</u>		
(1)	Dividend proposed to be distributed to equity shareholders	Nil	Nil
(2)	Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
(3)	Dividend proposed to be distributed to preference shareholders	Nil	Nil
(4)	Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
(5)	Arrears of fixed cumulative dividends on preference shares	Nil	Nil
(iii)	Amount of Securities issued for specific purpose, but not utilised for the specific purpose	Nil	Nil
(iv)	Amount of borrowings from banks & financial institution not utilised for the specific purpose	Nil	Nil
(v)	Assets other than Property, Plant and Equipment, Intangible Assets and non-current investments which don't have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.	Nil	Nil
(vi)	<u>Payment to Auditors</u>		
(1)	As Auditor	1.77	1.18
(2)	for taxation matters	Nil	Nil
(3)	for company law matters	Nil	Nil
(4)	for management services	Nil	Nil
(5)	for other services	Nil	Nil
(6)	for reimbursement of expenses	Nil	Nil
(vii)	<u>Value of Imports on C.I.F. basis</u>		
(1)	Raw Material	Nil	Nil
(2)	Components and spare parts	Nil	Nil
(3)	Capital Goods	Nil	Nil
(viii)	Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters.	Nil	Nil
(ix)	<u>Imported and Indigenous Consumption</u>		
	<u>Raw materials</u>		
	- Imported Materials	NA	NA
	- Indigenous Materials	NA	NA
	- Percentage of Imported Materials	NA	NA
	- Percentage of Indigenous Materials	NA	NA
	<u>Spare Parts and Components</u>		
	- Imported Materials	NA	NA
	- Indigenous Materials	NA	NA
	- Percentage of Imported Materials	NA	NA
	- Percentage of Indigenous Materials	NA	NA



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2026	As on 31-03-2025
(x) <u>Dividend remitted in foreign currencies</u>			
(1) Amount remitted during the year in foreign currencies on account of dividends		NA	NA
(2) Total number of non-resident shareholders		NA	NA
(3) Total number of shares held by non-resident shareholders		NA	NA
(xi) <u>Earning in foreign exchange</u>			
(1) F.O.B. value of Exports		NA	NA
(2) Royalty, Know-how, professional and consultation fees		NA	NA
(3) Interest and dividend		NA	NA
(4) Other income		NA	NA
(xii) <u>Undisclosed income</u>			
(1) Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961		Nil	Nil
(2) Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year.		Nil	Nil

(xiii) Corporate Social Responsibility (CSR)

The average profit before tax of the Company for the last three financial years was ₹ 669.76 lacs, on the basis which the Company was required to spend ₹ 13.40 lacs towards CSR activities for the current financial year (March 31, 2025: ₹ 13.16 lacs).

The gross amount required to be spent and actual amount spent by the Company during the year towards Corporate Social Responsibility (CSR) as per section 135 of the Companies Act, 2013, which has been provided for in the books of accounts, is as under.

Particulars	Current Year	Previous Year
(a) Opening balance of CSR Expenses	(0.00)	(0.01)
(b) Add: Provision for the Year	13.40	13.16
(c) Total Expenses	13.39	13.16
(d) Less: Amount spent during the year	13.50	13.16
(e) Closing balance of CSR Expenses	(0.11)	(0.00)

(xiv) Detail of Crypto Currency or Virtual Currency

(1) Profit or loss on transactions in Crypto or Virtual Currency	Nil	Nil
(2) Amount of currency held as at the reporting date	Nil	Nil
(3) Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency	Nil	Nil

22 Additional Regulatory Information:

- (i) The company does not have any immovable property whose title deeds are not in the name of the company.
- (ii) The Company has not revalued any of its Property, Plant and Equipments.
- (iii) Company has not given any Loans or Advances in the nature of loans to its promoters, directors or key managerial personnel, whereas, it has granted loans to related parties, the detail of which is given hereunder.

Particulars	As at 31-03-2026	% of total loans & adv. in the nature of loans	As at 31-03-2025	% of total loans & adv. in the nature of loans
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Parties	1,953.74	42.48%	1,647.52	36.44%
[Refer Note 23(14)(ii)(c)]				

* Loans repayable on demand ₹ Nil

(iv) CWIP Ageing Schedule

In absence of any Capital Work In Progress such details are not applicable.

- (v) There is no intangible asset under development as at the year-end.



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

- (vi) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vii) The company does not have sanctioned working capital limits during the year, from banks or financial institutions on the basis of security of current assets and hence, it is not required to submit quarterly statements of current assets with the Banks or financial institutions for its borrowings.
- (viii) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- (x) No charges or satisfaction is pending to be registered with the Registrar of Companies beyond the statutory period.
- (xi) The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.

(xii) Ratio Analysis

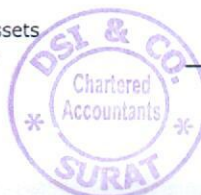
Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Change
1	Capital Adequacy Ratio (CAR) (Tier I Capital + Tier II Capital / Risk Weighted Assets)	102.88%	95.01%	8.29%
(a)	Tier I Capital	5,500.43	4,977.74	
	<u>Tier I Capital</u>			
	Share Capital	1,171.42	1,171.42	
	Reserve & Surplus	4,329.01	3,806.32	
	Total	5,500.43	4,977.74	
(b)	Tier II Capital	-	-	
(c)	Risk Weighted Assets	5,346.31	5,239.26	
(i)	Total Assets	5,968.94	5,971.14	
(ii)	Less : Zero(0) risk Assets			
	- Statutory Deposits	1.20	1.20	
	- Cash & Cash Equivalents	492.39	629.30	
	- Short Term Loans & Advances	129.05	101.38	
	(Adv. Tax + TDS + Prepaid Exps. + Other Advances Etc.)			
		622.63	731.87	
(iii)	Risk Weighted Assets = (i) - (ii)	5,346.31	5,239.26	
(d)	Tier II CAR (%)	-	-	
(e)	(Tier I Capital + Tier II Capital / Risk Weighted Assets)			
	Tier I Capital	5,500.43	4,977.74	
	Tier II Capital	-	-	
	Total	5,500.43	4,977.74	
2	Interest Expense/Interest Income	4.16%	5.15%	(19.24%)
	<u>Interest Expenses</u>			
	- Bank Interest	16.09	13.86	
	- Other Interest	38.27	52.72	
		54.37	66.58	
	Interest Income	1,306.33	1,292.16	



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Change
3	Operating Exp. as % of gross loan portfolio	12.69%	13.31%	(4.64%)
	<u>Operating Expenses</u>			
	Finance Charges	54.52	66.75	
	Fees & Commission Expenses	15.87	36.75	
	Employee Benefit Expenses	414.02	395.12	
	Other Expenses	99.18	103.07	
	Total	583.59	601.69	
	<u>Gross Loan Portfolio</u>			
	Receivables from Fin. Activities - Non Current Assets	4,391.65	4,418.01	
	Receivables from Fin. Activities - Current Assets	207.04	103.30	
	Total	4,598.69	4,521.31	
4	Average Cost of Borrowings	11.34%	13.80%	(17.79%)
	<u>Cost of Borrowings</u>			
	Bank Interest	16.09	13.86	
	Other Interest	38.27	52.72	
		54.37	66.58	
	<u>Average Borrowings</u>			
	Opening Balance - Long Term	722.47	240.68	
	Opening Balance - Short Term	-	1.87	
	Sub Total - A	722.47	242.54	
	Closing Balance - Long Term	225.43	722.47	
	Closing Balance - Short Term	10.51	-	
	Sub Total - B	235.95	722.47	
	Average Borrowings (A+B /2)	479.21	482.51	
5	Net Interest Margin Ratio (NIM)	25.67%	27.11%	(5.31%)
	Interest Income	1,306.33	1,292.16	
	Less : Interest Expenses			
	- Bank Interest	16.09	13.86	
	- Other Interest	38.27	52.72	
		54.37	66.58	
	Net Interest Income	1,251.96	1,225.58	
	<u>Average Total Earning Assets</u>			
	<u>Closing Balance of :</u>			
	- Investment with Bank FDRs	318.51	315.93	
	- Receivable from Fin. Activities - Non Current Assets	4,391.65	4,418.01	
	- Receivable from Fin. Activities - Current Assets	207.04	103.30	
		4,917.21	4,837.23	
	<u>Opening Balance of :</u>			
	- Investment with Bank FDRs	315.93	163.23	
	- Receivable from Fin. Activities - Non Current Assets	4,418.01	4,032.52	
	- Receivable from Fin. Activities - Current Assets	103.30	8.88	
		4,837.23	4,204.63	
	Total Earning Assets	9,754.44	9,041.86	
	Average Total Earning Assets	4,877.22	4,520.93	
6	Yield On Portfolio Ratio	28.06%	29.72%	(5.58%)
	Yield (Earning from financial activities)	1,279.45	1,272.24	
	<u>Average Total Earning Assets</u>			
	<u>Closing Balance of :</u>			
	- Receivable from Fin. Activities - Non Current Assets	4,391.65	4,418.01	
	- Receivable from Fin. Activities - Current Assets	207.04	103.30	
		4,598.69	4,521.31	
	<u>Opening Balance of :</u>			
	- Receivable from Fin. Activities - Non Current Assets	4,418.01	4,032.52	
	- Receivable from Fin. Activities - Current Assets	103.30	8.88	
		4,521.31	4,041.40	
	Total Earning Assets	9,120.00	8,562.71	
	Average Total Earning Assets	4,560.00	4,281.35	



Significant Accounting Policies & Notes on Standalone Financial Statements

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Change
7	Return on Average Assets (RoAA)	8.76%	9.37%	(6.58%)
	<u>Return</u>			
	- Profit / (Loss) for the Year	522.69	511.16	
	<u>Total Average Assets</u>			
	- Total Closing Assets	5,968.94	5,971.14	
	- Total Opening Assets	5,971.14	4,937.04	
	Total	11,940.08	10,908.17	
	Total Average Assets	5,970.04	5,454.09	
8	Return on Equity (RoE)	9.50%	10.27%	(7.46%)
	<u>Return</u>			
	- Profit / (Loss) for the Year	522.69	511.16	
	<u>Equity</u>			
	- Share Capital	1,171.42	1,171.42	
	- Reserve & Surplus	4,329.01	3,806.32	
	Total	5,500.43	4,977.74	

9 Reasons for significant variation in ratios:

The reasons for variation in excess of 25% in various ratios are explained as follows :-

There is no variation in excess of 25% in any of the ratios of the current year as compared to the preceding year.

23 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

24 Utilisation of Borrowed funds, share premium or any other source or kind of fund:

(A) Company has not advanced or loaned or invested any funds to any person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the Intermediary shall -

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) Company has not received any funds from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding that the company shall -

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

For & on behalf of the Board
Ascom Leasing & Investments Limited


Mng. Director & Chief Financial Officer
Tushar Rohitbhai Pandya
DIN:03264783


Wholetime Director
Rupal Pandya
DIN:06396751



As per our report of even date
For DSI & Co.

Chartered Accountants
ICAI FRN 127226W



Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566VQKQWI2370

Place : Surat
Date : 20-05-2026

Place : Surat
Date : 20-05-2026