BCSL/25-26/01 **GENERAL INFORMATION DOCUMENT**

BEST CAPITAL SERVICES LIMITED

A public limited company incorporated under the Companies Act, 1956

General Information Document for the issuance of Debentures on a private placement basis

ISSUE OF LISTED, RATED, SECURED, TRANSFERABLE, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (**THE "ISSUE"**).

Period of Validity of General Information Document: This General Information Document shall be valid for a period of one (1) year from the Issue Opening Date of the first offer of Debentures made by the Company under this General Information Document. In respect of the offer of Debentures during the period of validity of this General Information Document, the Company shall file with the BSE, a Key Information Document with respect to each offer of Debentures, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, or any material developments, as applicable.

Key Information Document: Investors to note that each Series of Debentures offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the BSE in relation to such Series and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s). The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Company and respective Debentures Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Documents for all intents and purposes.

Part A: Disclosures as per SEBI Debt Listing Regulations:

** *Please refer pages 1-4 for all information required to be placed on the front page of a general information document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.*

Please see below the disclosures as required under the terms of the SEBI Debt Listing Regulations (as defined below):

S.no	Particulars	Relevant Disclosure
1.	Corporate Identity Number of the Issuer:	U67120RJ1995PLC009942
2.	Permanent Account Number of the Issuer:	AAACB5999A

S.no	Particulars	Relevant Disclosure
3.	Date and place of Incorporation of the Issuer:	Date of Incorporation: 02/05/1995 Place of incorporation: Jaipur, Rajasthan
4.	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI):	10.00063
5.	Registered Office address of the Issuer:	701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, Rajasthan, India, 302001
6.	Corporate Office address of the Issuer:	701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, Rajasthan, India, 302001
7.	Telephone No of the Issuer:	01415108891
8.	Website address of the Issuer:	https://www.bestcapital.in
9.	Email address of the Issuer:	Pankaj.v@bestcapital.in
10.	Details of Compliance officer of the Issuer:	Name: Kratika Agarwal Telephone Number: 9680086617 Email address: cs@bestcapital.in
11.	Details of Company Secretary of the Issuer:	Name: Kratika Agarwal Telephone Number: 9680086617 Email address: cs@bestcapital.in
12.	Details of Chief Financial Officer of the Issuer:	Name: Rameshwar Prasad Jat Telephone Number: 9829171986 Email address: cfo@bestcapital.in
13.	Details of Promoters of the Issuer:	Name: Mr. Arun Bagadia Telephone Number: 9587000003 Email address: arun@bestcapital.in
14.	Details of Debenture Trustee for the Issue:	As per Key Information Document issued for each NCD issuance
15.	Details of lead manager(s) (*applicable in case of public issue)*:	Not applicable as the Debentures under this General Information Document are being issued on private placement basis.
16.	Details of statutory auditors of the Issuer:	Name: Khilnani & Associates Address: 104, Park Saroj, R-7, Yudishtir Marg, C-Scheme, Jaipur, Rajasthan-302001 Logo:  Telephone Number: 0141-5102410 Email address: khilnaniassociates@gmail.com Contact person: Mr. Kishan Khilnani Peer Review Certificate No.: 015746
17.	Details of credit rating agency for the Issue:	As per Key Information Document issued for each NCD issuance
18.	Details of Arranger:	As per Key Information Document issued for each NCD issuance
19.	A disclosure that a copy of the issue document has been delivered for filing to the	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.

S.no	Particulars	Relevant Disclosure
	Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)	
20.	Date of this General Information Document:	March 5, 2026
21.	Type of General Information Document:	This General Information Document is being issued in relation to the private placement basis of Debentures (which are being issued under the terms hereof).
22.	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable:	Issue of listed, rated, senior, secured, transferable, redeemable, non-convertible debentures denominated in Indian Rupees, on a private placement basis.
23.	The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus under section 31 of the Companies Act, 2013 (18 of 2013) (*applicable in case of public issue*):	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.
24.	Details of Registrar to the Issue:	Name: Beetal Financial and Computer Services Private Limited Address: 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062 Logo: BEETAL Telephone Number: **+91 11 29961281** Email address: beetal@beetalfinancial.com Contact person: Mr. Bhawendra Jha
25.	Issue Schedule	As per Key Information Document issued for each NCD issuance
26.	The credit rating (cross reference of press release to be provided) of the Issue along with all the ratings obtained by the Issuer for the Issue:	As per Key Information Document issued for each NCD issuance
27.	The name(s) of the stock exchanges where the securities are proposed to be listed:	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**").
28.	The details of eligible investors (*applicable in case of private placement*):	As per Key Information Document for each issuance.
29.	Coupon Rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee	Please refer to Section 5.38 (*Issue Details*) of this General Information Document for the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures.

<table>
<tr><th>S.no</th><th>Particulars</th><th>Relevant Disclosure</th></tr>
<tr><td></td><td></td><td>The details of Debenture Trustee are provided under S. No. 14 above.</td></tr>
<tr><td>30.</td><td>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</td><td>Not applicable.</td></tr>
<tr><td>31.</td><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the general information document on the Electronic Book Provider Platform (applicable in case of private placement).</td><td>Please refer Section 8.9 below</td></tr>
<tr><td>32.</td><td>A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)</td><td>Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013.</td></tr>
<tr><td>33.</td><td>Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.</td><td>**Please note that the Company shall have the option to access EBP Platform for the issuance of each Series of Debentures, depending on the size of such Series.

This Issue, offer and subscription to the Debentures constituting the relevant Series may, as applicable, be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP, if applicable. The disclosures required pursuant to the EBP Guidelines (as defined below), if the EBP mechanism is used, are set out herein below:
<table>
<tr><td>Issue composition – Details of size of the Issue including green shoe option, if any</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Interest Rate Parameter</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Bid opening and closing date</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Minimum Bid lot</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Manner of bidding in the Issue</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
<tr><td>Manner of allotment in the Issue</td><td>As per Key Information Document issued for each NCD issuance</td></tr>
</table></td></tr>
</table>

S.no	Particulars	Relevant Disclosure	
		Manner of settlement in the Issue	As per Key Information Document issued for each NCD issuance
		Trading Lot Size	As per Key Information Document issued for each NCD issuance
		Settlement cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	As per Key Information Document issued for each NCD issuance
34.	Anchor portion and Anchor Investors	In case the Issuer opts for the anchor portion in accordance with Chapter VI of the Debentures Master Circular, the details of such anchor portion and anchor investors shall be disclosed in the relevant Key Information Document for each issuance.	
35.	Specific declaration requested by BSE: non-equity regulatory capital	As per Key Information Document for each issuance.	

Background
This General Information Document (as defined below) is related to the Debentures to be issued by Best Capital services Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures comprised in the Issue and described under this General Information Document has been authorised by the Issuer through the resolutions passed by the shareholders of the Issuer on September 30, 2024 and the board management committee of the Issuer on March 4, 2026 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders dated September 30, 2024 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 500,00,00,000 (Indian Rupees Five Hundred Crores) The present issue of Debentures in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution(s).

Issuer's Absolute Responsibility
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.
GENERAL RISK
Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.
LISTING
The Debentures are proposed to be listed on the wholesale debt market of the BSE.

KEY ISSUE DETAILS

ISSUE SCHEDULE			
Issue Opening Date	**Issue Closing Date**	**Pay In Date**	**Deemed Date of Allotment**
As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance
The Issuer reserves the right to change the Issue programme including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion in accordance with the timelines specified in the Operational Guidelines without giving any reasons or prior notice. In the event any Issue is made through the electronic book platform in accordance with the EBP Guidelines, the Issue will be open for bidding as per bidding window that would be communicated through BSE BOND-EBP Platform, as applicable.			
Coupon	**Coupon Payment Frequency**	**Redemption Date**	**Redemption Amount**
As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance	As per Key Information Document issued for each NCD issuance
DISCLAIMER			
THIS DISCLOSURE DOCUMENTS CONTAIN NO UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS. TO THE EXTENT THERE ARE ANY UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS UNDER THIS GENERAL INFORMATION DOCUMENT, SUCH STATEMENTS SHALL BE CONSIDERED TO BE NULL AND VOID.			

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

Act or Companies Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	means the allotment of the Debentures pursuant to this Issue.
Applicable Law	means all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes the Indian Accounting Standards (IND-AS).
Applicant	means a person who has submitted a completed Application Form to the Issuer, and "**Applicants**" shall be construed accordingly.
Application Form	The form used by the recipient of this General Information Document, to apply for subscription to the Debentures, which is in the form annexed to this General Information Document and marked as **Annexure IV**.
Application Money	means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with Applicable Accounting Standards.
Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners, and "**Beneficial Owner**" shall be construed accordingly.
Board / Board of Directors	The Board of Directors of the Issuer.
BSE	means BSE Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with CIN as L67120MH2005PLC155188 and having its registered office at 25th floor, P.J. Towers, Dalal Street, Mumbai, Maharashtra, India, 400001.
Business Day	means any day (other than a Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881) on which the commercial banks are open for business in Mumbai, India. For the purpose of this definition, in respect of: (a) Announcement of issue period: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai, India are open for business. (b) The time period between the issue closing date and the listing of the Debentures on the BSE: Business Day shall mean all trading days of the Stock Exchange for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by the SEBI.
Capital Adequacy Ratio	means the capital adequacy ratio determined in accordance with the NBFC Directions.
CDSL	means the Central Depository Services (India) Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with CIN as L67120MH1997PLC112443 and having its registered office at Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai, Maharashtra, India, 400013.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.

Client Loan	means each loan disbursed by the Issuer as a lender, and "**Client Loans**" shall be construed accordingly.
Company/Issuer	means Best Capital services Limited, a company incorporated under the Companies Act, 2013 with corporate identification number ("CIN") U67120RJ1995PLC009942 and a non-banking financial company registered with the Reserve Bank of India, and having its registered office at 701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, Rajasthan, India, 302001 (hereinafter referred to as the "Company", which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit);
Crore	means ten million
Debenture Holders / Investors	means each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-Clauses (a) and (b) shall be deemed to include transferees of the Debentures registered with the Company and the Depository(ies) from time to time, and in the event of any inconsistency between sub-Clauses (a) and (b) above, sub-Clause (a) shall prevail, and "**Debenture Holder**" shall be construed accordingly.
Debenture Trust Deed/DTD	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	As per Key Information Document issued for each NCD issuance
Debenture Trustee Agreement	means the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debentures/NCDs	As per Key Information Document issued for each NCD issuance
Debt Disclosure Document	Means, in relation to each NCD issuance, this General Information Document and the relevant Key Information Document for each NCD issuance.
Debt Listing Regulations or SEBI Debt Listing Regulations or SEBI NCS Regulations or SEBI ILNCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Deed of Hypothecation	has the meaning given to it in Section 5.38 (*Issue Details*) of this General Information Document.
Deemed Date of Allotment	As per Key Information Document of each issuance.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures, being NSDL and CDSL, and "Depository" means any one of them.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	means the director(s) of the Issuer.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.33 (*Other Details*) of this General Information Document.
Due Dates	means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall

	be construed accordingly.
EBP Platform	has the meaning given to it under the EBP Requirements.
EBP Requirements or SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
Effective Date	means the date of execution of the Debenture Trust Deed.
EFT	Electronic Fund Transfer
Electronic Book Provider / EBP	has the meaning given to it under the EBP Requirements.
Eligible Investors	has the meaning given to it in Section 8.14 (*Eligible Investors*) of this General Information Document.
Events of Default	As per Key Information Document issued for each NCD issuance
Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
Financial Indebtedness	means any indebtedness for or in respect of: (a) moneys borrowed; (b) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialised equivalent; (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, loan stock or any similar instrument; (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the mark-to-market value shall be taken into account); (h) shares which are expressed to be redeemable or shares which are the subject of a put option or any form of guarantee; (i) any obligation under any put option in respect of any securities; (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (k) any corporate/personal guarantee, a letter of comfort or any other similar contractual comfort issued or incurred in respect of a liability incurred by any other third person; and (l) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year
General Information Document	means this general information document issued by the Issuer for the issue of the Debentures on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity,

	department or authority, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law, and "Governmental Authorities" shall be construed accordingly.
Hypothecated Assets	has the meaning given to it in Section 5.38 (*Issue Details*) of this General Information Document.
Information Utility	means the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Interest Payment Dates	means the interest payment dates as specified in Schedule VI of this General Information Document.
Interest Rate / Coupon Rate	As per Key Information Document issued for each NCD issuance
Issue	means the private placement of the Debentures.
Issue Closing Date	As per Key Information Document issued for each NCD issuance
Issue Opening Date	As per Key Information Document issued for each NCD issuance
Listed NCDs Master Circular	means the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
Listing Period	has the meaning given to it in Section 5.38 (*Issue Details*) of this General Information Document.
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Majority Debenture Holders	means the Debenture Holder(s) individually/collectively (as the case may be) holding more than 50% (fifty percent) of the value of the Outstanding Principal Amounts of the Debentures.
Majority Resolution	means a resolution approved by the Majority Debenture Holders.
N.A.	Not Applicable
NBFC	Non-banking financial company
NBFC Directions	means the master direction bearing reference number RBI/DOR/2025-26/339 dated November 28, 2025 titled "*Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025*, read together with master direction bearing reference number RBI/DoR/2025-26/365 dated November 28, 2025 titled "*Reserve Bank of India (Housing Finance Companies) Directions, 2025",* the master direction issued by the RBI bearing reference number DOR.STR.REC.No.275/21.04.048/2025-26 dated November 28, 2025 titled "*Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025"* and master direction bearing reference number DOR.CAP.REC.264/21-01-002/2025-26 dated November 28, 2025 titled *"Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025"* (each, as amended, modified or restated from time to time).
Net NPA	means the net NPA.
NPA	means non-performing assets of the Company which are loans or advances in respect of which the concerned borrower has failed to make payments on the principal and interest component of the loan for at least 90 (ninety) days, determined in accordance with the NBFC Directions.
NSDL	means the National Securities Depository Limited
Outstanding Principal Amount	means, at any date, the principal amounts outstanding under the Debentures.
PAN	Permanent Account Number

Payment Default	means any event, act or condition which, with notice or lapse of time, or both, would constitute an event of default set out in paragraph (a) under the section named "Events of Default" under Section 5.38 (*Issue Details*) of this General Information Document.
Potential Event of Default	means any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default
Private Placement Offer cum Application Letter/PPOA	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	has the meaning given to it in Section 5.37 (*Utilization of the Issue Proceeds*) of this General Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
Rating	As per Key Information Document issued for each NCD issuance
Rating Agency	Mean any credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time or any other SEBI registered credit rating agency appointed by the Issuer from time to time
RBI	Reserve Bank of India.
Record Date	As per Key Information Document of each issuance.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar/R&T Agent	means the registrar and transfer agent appointed for the issue of Debentures, being Beetal Financial and Computer Services Private Limited
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV (Centralized Database for corporate bonds/ debentures) of the Listed NCDs Master Circular read together with Chapter XII (Centralised Database - Responsibilities of Debenture Trustee) of the SEBI Debenture Trustees Master Circular.
SEBI Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
SEBI Listed Debentures Circulars	means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI EBP Requirements	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular, and the operational guidelines issued by the relevant electronic book provider, as amended, modified, supplemented or restated from time to time.

Secured Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, Outstanding Principal Amounts, the default interest, additional interest, liquidated damages, remuneration of the Debenture Trustee and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures.
Security Cover	has the meaning given to it in Section 5.38 (*Issue Details*) of this General Information Document.
Special Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
Special Resolution	means resolution approved by the Special Majority Debenture Holders.
Stressed Assets Framework	means the master direction issued by the RBI bearing reference number DOR.STR.REC.276/21.04.048/2025-26 dated November 28, 2025, titled "*Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025*", as amended, modified, supplemented or restated from time to time.
Tax	means any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Company under this Deed.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Tier I Capital	has the meaning given to it in the NBFC Directions.
Tier II Capital	has the meaning given to it in the NBFC Directions.
Total Assets	means, for any date of determination, the total Assets of the Issuer on such date.
Transaction Documents	As per Key Information Document issued for each NCD issuance
WDM	Wholesale Debt Market segment of the BSE
Wilful Defaulter	means an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND SHOULD NOT BE CONSTRUED TO BE A PROSPECTUS OR A STATEMENT IN LIEU OF A PROSPECTUS UNDER THE COMPANIES ACT. THE ISSUE OF THE DEBENTURES TO BE LISTED ON THE WDM SEGMENT OF THE BSE IS BEING MADE STRICTLY ON A PRIVATE PLACEMENT BASIS. MULTIPLE COPIES HEREOF GIVEN TO THE SAME ENTITY SHALL BE DEEMED TO BE GIVEN TO THE SAME PERSON AND SHALL BE TREATED AS SUCH. THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE AND SHALL NOT BE DEEMED TO CONSTITUTE AN OFFER OR INVITATION TO SUBSCRIBE TO THE DEBENTURES TO THE PUBLIC IN GENERAL.

AS PER THE APPLICABLE PROVISIONS, IT IS NOT NECESSARY FOR A COPY OF THIS GENERAL INFORMATION DOCUMENT TO BE FILED OR SUBMITTED TO THE SEBI FOR ITS REVIEW AND/OR APPROVAL. THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SEBI DEBT LISTING REGULATIONS AS AMENDED FROM TIME TO TIME AND APPLICABLE RBI REGULATIONS GOVERNING PRIVATE PLACEMENTS OF DEBENTURES BY NBFCS. THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED SOLELY TO PROVIDE GENERAL INFORMATION ABOUT THE ISSUER TO ELIGIBLE INVESTORS TO WHOM IT IS ADDRESSED AND WHO ARE WILLING AND ELIGIBLE TO SUBSCRIBE TO THE DEBENTURES. THIS GENERAL INFORMATION DOCUMENT DOES NOT PURPORT TO CONTAIN ALL THE INFORMATION THAT ANY ELIGIBLE INVESTOR MAY REQUIRE. FURTHER, THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED FOR INFORMATIONAL PURPOSES RELATING TO THIS TRANSACTION ONLY AND UPON THE EXPRESS UNDERSTANDING THAT IT WILL BE USED ONLY FOR THE PURPOSES SET FORTH HEREIN.

NEITHER THIS GENERAL INFORMATION DOCUMENT NOR ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE DEBENTURES IS INTENDED TO PROVIDE THE BASIS OF ANY CREDIT OR OTHER EVALUATION AND ANY RECIPIENT OF THIS GENERAL INFORMATION DOCUMENT SHOULD NOT CONSIDER SUCH RECEIPT AS A RECOMMENDATION TO SUBSCRIBE TO ANY DEBENTURES. EACH POTENTIAL INVESTOR CONTEMPLATING SUBSCRIPTION TO ANY DEBENTURES SHOULD MAKE ITS OWN INDEPENDENT INVESTIGATION OF THE FINANCIAL CONDITION AND AFFAIRS OF THE ISSUER, AND ITS OWN APPRAISAL OF THE CREDITWORTHINESS OF THE ISSUER. POTENTIAL INVESTORS SHOULD CONSULT THEIR OWN FINANCIAL, LEGAL, TAX AND OTHER PROFESSIONAL ADVISORS AS TO THE RISKS AND INVESTMENT CONSIDERATIONS ARISING FROM AN INVESTMENT IN THE DEBENTURES AND SHOULD POSSESS THE APPROPRIATE RESOURCES TO ANALYZE SUCH INVESTMENT AND THE SUITABILITY OF SUCH INVESTMENT TO SUCH POTENTIAL INVESTOR'S PARTICULAR CIRCUMSTANCES.

THE ISSUER CONFIRMS THAT, AS OF THE DATE HEREOF, THIS GENERAL INFORMATION DOCUMENT (INCLUDING THE DOCUMENTS INCORPORATED BY REFERENCE HEREIN, IF ANY) CONTAINS ALL THE INFORMATION THAT IS MATERIAL IN THE CONTEXT OF THE ISSUE AND REGULATORY REQUIREMENTS IN RELATION TO THE ISSUE AND IS ACCURATE IN ALL SUCH MATERIAL RESPECTS. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED OR INCORPORATED BY REFERENCE IN THIS GENERAL INFORMATION DOCUMENT OR IN ANY MATERIAL MADE AVAILABLE BY THE ISSUER TO ANY POTENTIAL INVESTOR PURSUANT HERETO AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEING AUTHORIZED BY THE ISSUER. THE ISSUER CERTIFIES THAT THE DISCLOSURES MADE IN THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ARE ADEQUATE AND IN CONFORMITY WITH THE SEBI DEBT LISTING REGULATIONS AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014. FURTHER, THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE GENERAL INFORMATION DOCUMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND ANYONE PLACING RELIANCE ON ANY SOURCE OF INFORMATION OTHER THAN THIS GENERAL INFORMATION DOCUMENT WOULD BE DOING SO AT ITS OWN RISK.

THIS GENERAL INFORMATION DOCUMENT, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AND THE RESPECTIVE CONTENTS HEREOF RESPECTIVELY, ARE RESTRICTED ONLY FOR THE INTENDED RECIPIENT(S) WHO HAVE BEEN ADDRESSED DIRECTLY AND SPECIFICALLY THROUGH A COMMUNICATION BY THE ISSUER AND ONLY SUCH RECIPIENTS ARE ELIGIBLE TO APPLY FOR THE DEBENTURES. ALL INVESTORS ARE REQUIRED TO COMPLY WITH THE RELEVANT REGULATIONS/GUIDELINES APPLICABLE TO THEM FOR INVESTING IN THIS ISSUE. THE CONTENTS OF THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ARE INTENDED TO BE USED ONLY BY THOSE INVESTORS TO WHOM IT IS DISTRIBUTED. IT IS NOT INTENDED FOR DISTRIBUTION TO ANY OTHER PERSON AND SHOULD NOT BE REPRODUCED BY THE RECIPIENT.

NO INVITATION IS BEING MADE TO ANY PERSONS OTHER THAN THOSE TO WHOM APPLICATION FORMS ALONG WITH THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER BEING ISSUED HAVE BEEN SENT. ANY APPLICATION BY A PERSON TO WHOM THE GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER HAS NOT BEEN SENT BY THE ISSUER SHALL BE REJECTED WITHOUT ASSIGNING ANY REASON.

THE PERSON WHO IS IN RECEIPT OF THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER SHALL NOT REPRODUCE OR DISTRIBUTE IN WHOLE OR IN PART OR MAKE ANY ANNOUNCEMENT IN PUBLIC OR TO A THIRD PARTY REGARDING THE CONTENTS HEREOF WITHOUT THE CONSENT OF THE ISSUER. THE RECIPIENT AGREES TO KEEP CONFIDENTIAL ALL INFORMATION PROVIDED (OR MADE AVAILABLE HEREAFTER), INCLUDING, WITHOUT LIMITATION, THE EXISTENCE AND TERMS OF THE ISSUE, ANY SPECIFIC PRICING INFORMATION RELATED TO THE ISSUE OR THE AMOUNT OR TERMS OF ANY FEES PAYABLE TO US OR OTHER PARTIES IN CONNECTION WITH THE ISSUE. THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER MAY NOT BE PHOTOCOPIED, REPRODUCED, OR DISTRIBUTED TO OTHERS AT ANY TIME WITHOUT THE PRIOR WRITTEN CONSENT OF THE ISSUER. UPON REQUEST, THE RECIPIENTS WILL PROMPTLY RETURN ALL MATERIAL RECEIVED FROM THE ISSUER (INCLUDING THIS GENERAL INFORMATION DOCUMENT) WITHOUT RETAINING ANY COPIES HEREOF. IF ANY RECIPIENT OF THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER DECIDES NOT TO PARTICIPATE IN THE ISSUE, THAT RECIPIENT MUST PROMPTLY RETURN THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AND ALL REPRODUCTIONS WHETHER IN WHOLE OR IN PART AND ANY OTHER INFORMATION STATEMENT, NOTICE, OPINION, MEMORANDUM, EXPRESSION OR FORECAST MADE OR SUPPLIED AT ANY TIME IN RELATION THERETO OR RECEIVED IN CONNECTION WITH THE ISSUE TO THE ISSUER.

THE ISSUER DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AND THUS IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER.

NEITHER THE DELIVERY OF THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER NOR ANY SALE OF DEBENTURES MADE HEREAFTER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE DEBENTURES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT

OFFER CUM APPLICATION LETTER COMES ARE REQUIRED TO INFORM THEMSELVES OF, AND TO OBSERVE, ANY SUCH RESTRICTIONS. THE GENERAL INFORMATION DOCUMENT IS MADE AVAILABLE TO POTENTIAL INVESTORS IN THE ISSUE ON THE STRICT UNDERSTANDING THAT IT IS CONFIDENTIAL.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

AS REQUIRED, A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS BEEN FILED WITH THE BSE IN TERMS OF THE SEBI DEBT LISTING REGULATIONS. IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THIS GENERAL INFORMATION DOCUMENT TO THE BSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THIS GENERAL INFORMATION DOCUMENT HAS BEEN REVIEWED, CLEARED, OR APPROVED BY THE BSE; NOR DOES THE BSE IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS GENERAL INFORMATION DOCUMENT, NOR DOES THE BSE WARRANT THAT THE ISSUER'S DEBENTURES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE BSE; NOR DOES THE BSE TAKE ANY RESPONSIBILITY FOR THE SOUNDNESS OF THE FINANCIAL AND OTHER CONDITIONS OF THE ISSUER, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THE ISSUER.

2.3 DISCLAIMER CLAUSE OF RBI

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45 IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.

2.4 DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.5 DISCLAIMER CLAUSE OF THE SOLE ARRANGER

THE ISSUER HEREBY DECLARES THAT IT HAS EXERCISED DUE-DILIGENCE TO ENSURE COMPLETE COMPLIANCE WITH PRESCRIBED DISCLOSURE NORMS IN THE DISCLOSURE DOCUMENTS. THE ONLY ROLE OF THE SOLE ARRANGER WITH RESPECT TO THE DEBENTURES IS CONFINED TO ARRANGING PLACEMENT OF THE DEBENTURES ON THE BASIS OF THE DISCLOSURE DOCUMENTS AS PREPARED BY THE ISSUER. WITHOUT LIMITING THE FOREGOING, THE SOLE ARRANGER IS NOT ACTING, AND HAS NOT BEEN ENGAGED TO ACT, AS AN UNDERWRITER, MERCHANT BANKER OR OTHER INTERMEDIARY WITH RESPECT TO THE DEBENTURES. THE ISSUER IS SOLELY RESPONSIBLE FOR THE TRUTH, ACCURACY AND COMPLETENESS OF ALL THE INFORMATION PROVIDED IN THE DISCLOSURE DOCUMENTS. NEITHER IS THE SOLE ARRANGER RESPONSIBLE FOR PREPARING, CLEARING, APPROVING, SCRUTINIZING OR VETTING THE DISCLOSURE DOCUMENTS, NOR IT IS RESPONSIBLE FOR DOING ANY DUE-DILIGENCE FOR VERIFICATION OF THE TRUTH, CORRECTNESS OR COMPLETENESS OF THE CONTENTS OF THE DISCLOSURE DOCUMENTS. THE SOLE ARRANGER SHALL BE ENTITLED TO RELY ON THE TRUTH, CORRECTNESS AND COMPLETENESS OF THE DISCLOSURE DOCUMENTS. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID USE OF THE DISCLOSURE DOCUMENTS BY THE SOLE ARRANGER SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE DISCLOSURE DOCUMENTS HAVE BEEN PREPARED, CLEARED, APPROVED,

SCRUTINIZED OR VETTED BY THE SOLE ARRANGER. NOR SHOULD THE CONTENTS OF THE DISCLOSURE DOCUMENTS IN ANY MANNER BE DEEMED TO HAVE BEEN WARRANTED, CERTIFIED OR ENDORSED BY THE SOLE ARRANGER AS TO THE TRUTH, CORRECTNESS OR COMPLETENESS THEREOF. EACH RECIPIENT MUST SATISFY ITSELF AS TO THE ACCURACY, RELIABILITY, ADEQUACY, REASONABLENESS OR COMPLETENESS OF THE DISCLOSURE DOCUMENTS.

EACH RECIPIENT OF THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:

(i) EACH RECIPIENT HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED ALL ADDITIONAL INFORMATION CONSIDERED BY THE RECIPIENT TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION CONTAINED HEREIN; AND

(ii) SUCH RECIPIENT HAS NOT RELIED ON THE SOLE ARRANGER IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

2.6 **DISCLAIMER IN RESPECT OF JURISDICTION**

THIS ISSUE IS MADE IN INDIA TO INVESTORS AS SPECIFIED UNDER THE PARAGRAPH TITLED "ELIGIBLE INVESTORS" OF THIS GENERAL INFORMATION DOCUMENT, WHO SHALL BE/HAVE BEEN IDENTIFIED UPFRONT BY THE ISSUER. THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO DEBENTURES OFFERED HEREBY TO ANY PERSON TO WHOM IT IS NOT SPECIFICALLY ADDRESSED. ANY DISPUTES ARISING OUT OF THIS ISSUE WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AND TRIBUNALS AT NEW DELHI, INDIA. THIS GENERAL INFORMATION DOCUMENT AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES HEREIN, IN ANY OTHER JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION.

2.7 **DISCLAIMER IN RESPECT OF RATING AGENCIES**

RATINGS ARE OPINIONS ON CREDIT QUALITY AND ARE NOT RECOMMENDATIONS TO SANCTION, RENEW, DISBURSE OR RECALL THE CONCERNED BANK FACILITIES OR TO BUY, SELL OR HOLD ANY SECURITY. THE RATING AGENCY HAS BASED ITS RATINGS ON INFORMATION OBTAINED FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. THE RATING AGENCY DOES NOT, HOWEVER, GUARANTEE THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY INFORMATION AND IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS OR FOR THE RESULTS OBTAINED FROM THE USE OF SUCH INFORMATION. MOST ENTITIES WHOSE BANK FACILITIES/INSTRUMENTS ARE RATED BY THE RATING AGENCY HAVE PAID A CREDIT RATING FEE, BASED ON THE AMOUNT AND TYPE OF BANK FACILITIES/INSTRUMENTS.

2.8 **DISCLAIMER IN RESPECT OF THE DEBENTURE TRUSTEE**

THE DEBENTURE TRUSTEE, "IPSO FACTO" DOES NOT HAVE THE OBLIGATIONS OF A BORROWER OR A PRINCIPAL DEBTOR OR A GUARANTOR AS TO THE MONIES PAID/INVESTED BY INVESTORS FOR THE DEBENTURES. THE DEBENTURE TRUSTEE DOES NOT MAKE NOR DEEMS TO HAVE MADE ANY REPRESENTATION ON THE ISSUER, ITS OPERATIONS, THE DETAILS AND PROJECTIONS ABOUT THE ISSUER OR THE DEBENTURES UNDER OFFER MADE IN THIS GENERAL INFORMATION DOCUMENT. INVESTORS ARE ADVISED TO READ CAREFULLY THE DISCLOSURE DOCUMENTS AND MAKE THEIR OWN ENQUIRY, CARRY OUT DUE DILIGENCE AND ANALYSIS ABOUT THE ISSUER, ITS PERFORMANCE AND PROFITABILITY AND DETAILS IN THE GENERAL INFORMATION DOCUMENT BEFORE TAKING THEIR INVESTMENT DECISION. THE DEBENTURE TRUSTEE SHALL NOT BE RESPONSIBLE FOR THE INVESTMENT DECISION AND ITS CONSEQUENCES.

2.9 **ISSUE OF DEBENTURES IN DEMATERIALISED FORM**

THE DEBENTURES WILL BE ISSUED IN DEMATERIALISED FORM. THE ISSUER HAS MADE ARRANGEMENTS WITH THE DEPOSITORIES FOR THE ISSUE OF THE DEBENTURES IN DEMATERIALISED FORM. INVESTORS WILL HAVE TO HOLD THE DEBENTURES IN DEMATERIALISED FORM AS PER THE PROVISIONS OF DEPOSITORIES ACT. THE ISSUER SHALL TAKE NECESSARY STEPS TO CREDIT THE DEBENTURES ALLOTTED TO THE BENEFICIARY ACCOUNT MAINTAINED BY THE INVESTOR WITH ITS DEPOSITARY PARTICIPANT. THE ISSUER WILL MAKE THE ALLOTMENT TO THE INVESTORS ON THE DEEMED DATE OF ALLOTMENT AFTER VERIFICATION OF THE APPLICATION FORM, THE ACCOMPANYING DOCUMENTS AND ON REALISATION OF THE APPLICATION MONEY.

2.10 UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE OFFER INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF 'RISK FACTORS' GIVEN ON PAGE NUMBER 4 UNDER THE SECTION 'GENERAL RISK'.

THE ISSUER, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS OFFER DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE ISSUER AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THE ISSUE DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

THE ISSUER HAS NO SIDE LETTER WITH ANY DEBT SECURITIES HOLDER EXCEPT THE ONE(S) DISCLOSED IN THE DISCLOSURE DOCUMENTS. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE WEBSITE WHERE THE DEBT IS LISTED.

2.11 DISCLAIMER IN RESPECT OF MERCHANT BANKER

THE MERCHANT BANKER ACCEPTS NO RESPONSIBILITY FOR ANY STATEMENTS OR INFORMATION PROVIDED OTHER THAN THOSE CONTAINED IN THIS ISSUE DOCUMENT, OR ANY ADVERTISEMENT OR MATERIAL AUTHORIZED BY OR ISSUED AT THE INSTANCE OF THE ISSUER. ANY PERSON PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WILL BE DOING SO ENTIRELY AT THEIR OWN RISK. THE MERCHANT BANKER DOES NOT GUARANTEE THE FINANCIAL PERFORMANCE OF THE ISSUER OR THE PROJECT, NOR ASSUME RESPONSIBILITY FOR THE ACCURACY, COMPLETENESS, OR ADEQUACY OF ANY OPINIONS EXPRESSED HEREIN. INVESTORS ARE STRONGLY ENCOURAGED TO MAKE INDEPENDENT DECISIONS AFTER CAREFULLY EVALUATING ALL AVAILABLE INFORMATION.

SECTION 3: RISK FACTORS

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document and/or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this General Information Document and/or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

(c) Credit Risk & Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

(g) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

3.2 **RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT**

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

While the Debentures are secured against a charge to the tune of at least 100% of the principal and interest amount in favour of the Debenture Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained.

3.3 **REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:**

As of date, the Issuer has not been refused of listing of any security during preceding three financial years and current financial year by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

3.4 **LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:**

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

3.5 **IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE**

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.6 **RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(a) **The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.**

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of Client Loans. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

The borrowers might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

(b) **The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud**

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a large amount of cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a large amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities that the Issuer's business model requires. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

(c) **The Issuer is exposed to certain political, regulatory and concentration of risks**

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(d) **The economic fallout from a pandemic like COVID-19 may impact the Issuer's business prospects, financial condition, result of operations and credit risk**

The spread of the COVID-19 virus affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew not only affected day to day lives of people but

has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic adversely affected, our operations, business, liquidity and cashflows, and the Issuer has experienced unpredictable reductions in demand for certain of our products and services, also affecting repayment capacities of the borrowers.

A sustained economic slowdown from such pandemics may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

(e) **Economic Risk in India:**

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

3.7 **OTHER RISKS UNDER NCS LISTING REGULATION**

(a) **Risks in relation to limited or sporadic trading of non-convertible securities ofthe issuer on the stock exchanges**

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of theIssuer on stock exchanges and therefore, this would not be applicable.

(b) **Risks in relation to the security created in relation to the debt securities and risks in relation to maintenance of security cover or full recovery of the security in case of enforcement**

Refer to Risk Factor under "Risks in Relation to the Non-Convertible Securities".

(c) **Refusal of listing of any security of the issuer during last three years by anyof the stock exchanges in India or abroad**

As on the date of this General Information Document, no stock exchange in India or abroad has refused listing ofany equity or debt security issued by the Issuer.

(d) **In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable**

i. Any default in compliance with the material covenants such as creation of Security as per termsagreed:

As on the date of this General Information Document, the Issuer has not committed any default in compliance with the material covenants such as creation of security as per terms agreed in respect of any outstanding borrowings.

ii. Default in payment of Interest:

As on the date of this General Information Document, the Issuer has not committed any default in paymentof interest in respect of any outstanding borrowings.

iii. Default in Redemption or Repayment

As on the date of this General Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

iv. Non-creation of Debenture Redemption Reserve:

Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued ona private placement basis.

v. Default in payment of penal interest wherever applicable:

As on the date of this General Information Document, the Issuer has not committed any default in paymentof interest penal in respect of any outstanding borrowings.

SECTION 4: **FINANCIAL STATEMENTS**

The audited financial statements of the Issuer for the year ended March 31, 2023, March 31, 2024, March 31, 2025 and September 30,2025 are set out in **Annexure V** hereto.

SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this section, the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

5.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

(a) This General Information Document;
(b) Memorandum and Articles of Association of the Issuer and its certificate of registration as issued by the RBI;
(c) Copy of the resolution passed by the board management committee of the Company held on March 4, 2026 authorising the issuance of Debentures having aggregate nominal value of INR 19,99,00,000 (Indian Rupees Nineteen Crores Ninety Nine Lakhs);
(d) Copy of the resolutions passed by the shareholders of the Company held on September 30, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 5,00,00,00,000 (Indian Rupees Five Hundred Crores);
(e) Copy of last 3 (three) years audited Annual Reports;
(f) Copy to the latest quarterly financials ended December 31, 2025;
(g) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(h) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where such debt securities are proposed to be listed.
(i) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the debenture trustee to the proposed issue has been obtained;
(j) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
(k) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure IIB of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI ILNCS Regulations.

following documents have been / shall be submitted to BSE at the time of filing the draft of this General Information Document:

(a) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure IIA of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI ILNCS Regulations.

5.2 [INTENTIONALLY LEFT BLANK]

5.3 Details of Promoters of the Issuer:

(a) Profile of all the Promoters of the Issuer:

S.no	Details of Promoter	Description
1.	Name of promoter	**Mr. Arun Bagadia**
2.	Date of Incorporation	**02/05/1995**

3.	Age	**47**
4.	Personal Addresses	**406, 4th Floor, Pearl Edge, Arvind Marg, Behind Jai Club, C-Scheme, Jaipur-302001**
5.	Education Qualifications	**MBA, Finance**
6.	Experience in the business or employment	**More than 25 years**
7.	Positions/posts held in the past by the promoter	**Worked in GMAC**
8.	Directorships held by the promoter	**Managing Director, Best Capital, rest Director Master Data attached**
9.	Other ventures of the promoter	Mining Activity of excavation of Garnet Abrassive
10.	Special achievements	**Rich experience in the field of Finance, Sales, Collection related activites.**
11.	Business and financial activities of the promoter	**Financial and Investment related activities**
12.	Photograph	
13.	Permanent Accountant Number	**AFMPB0976M**
14.	Other Details	**N.A.**

(b) **Declaration pursuant to paragraph 3.3.2(b) of Schedule I of the SEBI Debt Listing Regulations:**

Declaration
The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of the promoters and permanent account number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document.

5.4 **Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.**

As per Key Information Document of each issuance.

5.5 **Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s).**

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

5.6 **If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:**

The Debentures are not proposed to be listed on more than one stock exchange.

5.7 **Details of specific entities in relation to the Issue:**

S.no	Particulars	Details
1.	Legal Counsel (if any)	As per Key Information Document for each Issuance.
2.	Merchant Banker and Co-managers to the issues	As per Key Information Document for each Issuance.
3.	Legal advisor (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
4.	Bankers to the issue (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
5.	Sponsor Bank (*applicable in case of public issue*)	Not applicable as the Debentures under this General Information Document are issued on private placement basis.
6.	Guarantor, if any	As per Key Information Document for each Issuance.
7.	Arrangers, if any	As per Key Information Document for each Issuance.

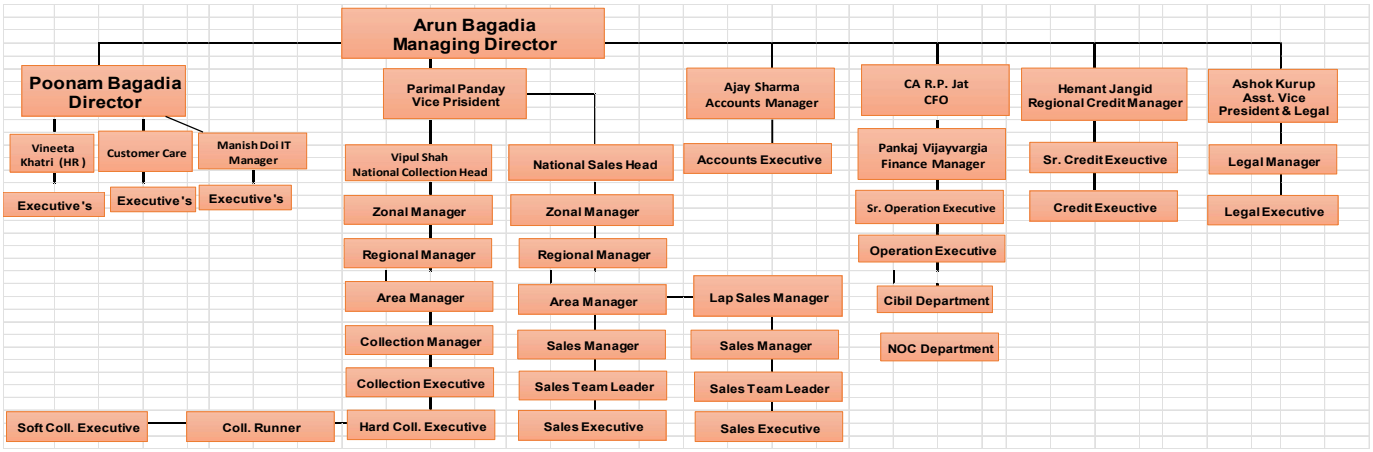
5.8 **About the Issuer:**

(a) **Overview and a brief summary of the business activities of the Issuer**

The Company is an NBFC non deposit accepting and financing for vehicles and MSME Loans secured by Property i.e. LAP. 99.9% exposure is fully secured.

(b) **Structure of the group:**

The graphic description/organogram of the corporate structure of the issuer is as follows:



(c) **A brief summary of the business activities of the subsidiaries of the Issuer**

No Subsidiaries are there.

(d) **Details of branches or units where the Issuer carries on its business activities, if any**

List of Branches as of December 30, 2025				
Sl.No	**Branch**	**State**	**RO**	**Branch Address**
1	C-Scheme	Rajasthan	Jaipur	605, Luhadia Tower, Ashok Marg, C-scheme, Jaipur-30201
2	GANGAPUR	Rajasthan	Jaipur	RAM LADDU KI SAMADHI KE PAS, COLLEGE ROAD,SENIC NAGAR, Gangapur City Dist. Sawaimadhopur-322201
3	DELHI	DELHI	Jaipur	4k 4th floor Gopala Tower ,Rajendra Palace, New Delhi 110008
4	AHAMEDABAD	GUJARAT	Jaipur	B-619, SUN West Bank, Near Vallabh Sadan River Front , Opp City Gold Cinema, Ashram road, Ahmedabad-380009
5	MEERUT	UTTAR PRADESH	Jaipur	309C, KRISHNA PLAZA, TEJGARHI CROSSING GARH, Meerut
6	JHODHPUR	Rajasthan	Jaipur	F2, 1ST FLOOR, KASTURI PLAZA, BOMBAY MOTOR CIRCLE, CHOPASANI ROAD,
7	HYDERABAD	HYDERABAD	Jaipur	H.No. 12-5-35, SY NO. 203, Flat No. 102, 1st Floor, Deepthi Chambers, Vijayapuri, Tarnaka, Secunderabad - 500017.

8	BANGALORE	BANGALORE	Jaipur	52/13 5th Main Madavasanga Cross Road,Chamarajpet, Bangalore-560018
9	KALWAR	Rajasthan	Jaipur	Shop no. 4, Kaviraj Market, Patel Nagar, Govind Pura, Front of R.S. Paradise, Kalwar Road, Jaipur-302012
10	Vikhroli, Mumbai	MAH	Jaipur	416,4th Floor, Arya arcade, Opp Railway Station , Vikhroli, Mumbai-400083
11	VADODRA	GUJARAT	Jaipur	207, 2ND Floor, Trivia Complex, Nr. Nathubhai Circle, Race Course, BARODA- GUJARAT-390007
12	T.P. NAGAR	Rajasthan	Jaipur	shoroom No. 8, 2nd Floor, Govind Marg, Gurudwara, Transport Nagar, Jaipur302004
13	SIKAR ROAD	Rajasthan	Jaipur	A-8 Amba Bari ,Opp. Bhawani Niketan Colleage,Sikar Road, Jaipur-302039
14	PUNE	MAH	Jaipur	Office no 221 Poornima tower near Bharat Petroleum Seven Loves chowck Pune 411037
15	SANGANER	Rajasthan	Jaipur	S-84,/S-14, 2nd Floor, MADHYAM MARG, NEAR CITY PARK, MANSAROVAR JAIPUR 302020
16	CHAKSU	Rajasthan	Jaipur	Nimbodiya Mod Rama Tower ke pass, Shriram Honda Care ke upar Chaksu-303901
17	MEHSANA	GUJARAT	Jaipur	GL - 23, Appollo Enclave,Opp.Simandhar Temple,Mehsana-384002
18	AANDHI	Rajasthan	Jaipur	Shop No. 01 & 02, 1st Floor, Narnoliya Complex, Andhi - 303001
19	CHOMU	Rajasthan	Jaipur	Office no. -3, 2nd Floor, Sudhakar Complex, Thana Mod. ,CHOMU -303702
20	Dudu	Rajasthan	Jaipur	Vrindavan Dham,Near KS Motors, Jaipur-Ajmer Road, Dudu -303008

21	KISHANGARH	Rajasthan	Jaipur	Balaji Ki Chungi Ke Pass, ramnagar Road, Kishangarh , ajmer-305801
22	Dausa	Rajasthan	Jaipur	Shop No 14, Ground Floor, First Tower, Dausa-303303
23	Alwar	Rajasthan	Jaipur	F-10, Banke Riddhi Siddhi Complex, Near Hari Baba, Schheme No.1 , Alwar-301001
24	Godhra	GUJARAT	Jaipur	S/2 Second Floor, Yogeshwar Complex, Opp Moonlight Petrol Pump, Dahod Road, Vavdi Godhra 389001
25	Sambhar	Rajasthan	Jaipur	Nawa road, Sanbhar , Jaipur - 303604
26	AJMER	Rajasthan	Jaipur	Shop No. 4, 2nd Floor, Swami Complex, Kutchery Road, Ajmer-305001
27	Vashi Navi Mumbai	MAH	Jaipur	326,3rd Floor, Bigflash Apartment, Vashi, New Mumbai
28	Bandikui	Rajasthan	Jaipur	Opp. Shree Radhe Rani Marriage Home, Near Madhur Hospital, Sikandra Road, Bandikui, Dausa 303313
29	BALASINOR	GUJARAT	Jaipur	C- 101, FIRST FLOOR, MILAN PLAZA, OPP-NAGAR PALIKA, VIRPUR ROAD BALASINOR, MAHISAGAR-388255
30	Kathlal	GUJARAT	Jaipur	G-5, Ayaan Shopping Mall Wing A, Kathlal Chokadi, Kathlal, Kheda, Gujrat -387630

(e) **Project cost and means of financing, in case of funding of new projects**

Not Applicable

5.9 **Expenses of the Issue**

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	Not applicable as the Debentures under this General Information Document are being issued on private	N. A	N. A

		placement basis under Section 42 of Companies Act, 2013, and no lead manager has been appointed for this issuance of Debentures.		
2.	Underwriting commission	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no underwriting commission is being paid for this issuance of Debentures.	N. A	N. A
3.	Brokerage, selling commission and upload fees	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no brokerage, selling commission and upload fees is being paid for this issuance of Debentures.	N. A	N. A
4.	Fees payable to the R&T Agent	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance
5.	Fees payable to the legal Advisors	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance
6.	Fees payable to the Debenture Trustee	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance
7.	Fees payable to the Merchant Banker	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance

8.	Advertising and marketing expenses	Not applicable as the Debentures under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no advertising and marketing expenses and upload fees is being paid for this issuance of Debentures.	N. A	N. A
9.	Fees payable to the regulators including stock exchanges	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance
10.	Expenses incurred on printing and distribution of issue stationary	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance
11.	Any other fees, commission and payments under whatever nomenclature	As per Key Information Document for each issuance	As per Key Information Document for each issuance	As per Key Information Document for each issuance

Issuer may remit Issue related expenses including but not limited to the fees/ charges / Incentives payable as arrangers fees/ advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees/ any other miscellaneous fees directly or indirectly to any intermediary (ies) appointed by the Issuer or any other representative/s / agent/s as may be appointed by the intermediary (ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

5.10 **Financial Information:**

(a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI")**

Please refer to Annexure V for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period less than three completed

years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

N. A

(b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Please refer to Annexure V for the financial statements for the financial year ending March 31, 2025 and Half year /quarter ended September 30, 2025.

(c) **Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

Not Applicable as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this General Information Document.

(d) **The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.**

Please refer to Annexure V for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

(e) **Key operational and financial parameters on consolidated and standalone basis**:

Standalone Basis:

PARTICULARS	**MARCH 31, 2022 (INR in crores)**	**MARCH 31, 2023 (INR in crores)**	**MARCH 31, 2024 (INR in crores)**	**MARCH 31,2025 (INR in crores)**	**SEPTEMBER 30,2025 (INR in crores)**
	Audited	Audited	Audited	Audit	Audited
BALANCE SHEET					
Assets					
Property, Plant and Equipment	**1.74**	**2.14**	9.74	8.82	8.75
Financial Assets	**75.34**	**146.50**	275.79	361.45	332.39

Non-financial Assets excluding property, plant and equipment	**0.00**	**0.01**	0.24	0.30	3.69
Total Assets	**77.08**	**148.65**	**285.77**	**370.57**	**344.83**
Liabilities					
Financial Liabilities					
-Derivative financial instruments	**0**	**0**	**0**	0	0
-Trade Payables	**1.63**	**0.25**	0.68	0.25	0.85
-Debt Securities	**0**	**0**	2.16	44.43	36.16
-Borrowings (other than Debt Securities)	**49.38**	**93.45**	217.50	239.20	210.49
-Subordinated liabilities	**0**	**10.00**	0	0	0
-Other financial liabilities	**0.38**	**0.85**	0.84	1.39	2.15
Non-Financial Liabilities					
-Current tax liabilities (net)	**0.42**	**0.93**	1.41	1.64	1.54
-Provisions	**0.45**	**0.69**	0.82	1.49	0.02
-Deferred tax liabilities (net)	**0**	**0**	0	0	
-other non-financial liabilities	**0**	**0**	0	0	0.34
Equity (Equity Share Capital and Other Equity)	**24.82**	**42.48**	62.36	82.17	93.28
Total Liabilities and Equity	**77.08**	**148.65**	**285.77**	**370.56**	**344.83**
PROFIT AND LOSS					
Revenue from operations	**15.08**	**25.88**	52.03	61.32	38.07
Other Income	**0.52**	**0.53**	0.73	7.23	1.42
Total Income	**15.60**	**26.41**	52.76	**68.55**	**39.49**
Total Expense	**13.14**	**22.81**	47.48	62.28	34.08
PBT	**2.46**	**3.60**	**5.28**	6.27	5.41

Profit after tax for the year	**1.74**	**2.66**	**3.87**	**4.70**	**3.76**
Other Comprehensive income	**0**	**0**	0	0	0
Total Comprehensive Income	**1.74**	**2.66**	**3.87**	**4.70**	**3.76**
Earnings per equity share (Basic)	**1.90**	**2.00**	2.21	1.97	0.93
Earnings per equity share (Diluted)	**1.90**	**2.00**	2.21	1.97	0.93
Cash Flow					
Net cash from/ used in (-) operating activities	**9.56**	**5.53**	26.67	13.36	55.88
Net cash from/ used in (-) investing activities	**-1.37**	**-2.88**	-17.14	-0.72	1.41
Net cash from/ used in (-) financing activities	**-7.88**	**8.03**	19.54	7.31	-53.62
Net increase/decrease (-) in cash and cash equivalents	**0.31**	**10.68**	29.07	19.95	3.68
Cash and cash equivalents as per Cash Flow Statement as at the Begning of Half /year	**8.76**	**9.07**	**19.74**	48.82	10.45
Cash and cash equivalents as per Cash Flow Statement as at the end of Half /year	**9.07**	**19.75**	**48.82**	68.77	14.13
Additional Information					
Net Owned Funds	**24.82**	**42.48**	62.35	82.17	93.29
Cash and cash equivalents	**9.07**	**19.75**	**48.82**	68.77	14.13
Loans	**64.05**	**112.15**	205.56	267.57	273.24

Loans (Principal Amount)	**64.05**	**112.15**	205.56	267.57	273.24
Total Debts to Total Assets	0.52	0.67	0.76	0.77	0.73
Interest Income	**13.74**	**22.92**	46.15	61.32	36.53
Interest Expense	**4.30**	**8.28**	20.97	34.11	21.70
Impairment on Financial Instruments	**0**	**0**	0	0	0.82
Bad Debts to Loans (%)	**0.45%**	**0.37%**	0.32%	1.08%	1.38%
% Stage 3 Loans on Loans (Principal Amount)	**0.45%**	**0.37%**	0.32%	1.08%	1.38%
% Net Stage 3 Loans on Loans (Principal Amount)	0.40%	0.34%	0.27%	0.92%	0.75%
Tier I Capital Adequacy Ratio (%)	**32.63%**	**35.27%**	29.92%	30.36%	32.79%
Tier II Capital Adequacy Ratio (%)	**0.0**	**0.00**	0.40%	0.55%	0.53%

Consolidated Basis: N. A.

PARTICULARS	**MARCH 31, 2022 (INR in crores)**	**MARCH 31, 2023 (INR in crores)**	**MARCH 31, 2024 (INR in crores)**	**MARCH 31,2025 (INR in crores)**	**SEPTEMBER 30,2025 (INR in crores)**
	Audited	Audited	Audited		
BALANCE SHEET					
Assets					
Property, Plant and Equipment	-	-	-	-	
Financial Assets	-	-	-	-	
Non-financial Assets excluding property, plant and equipment	-	-	-	-	
Total Assets	-	-	-	-	
Liabilities					
Financial Liabilities					
-Derivative financial instruments	-	-	-	-	

-Trade Payables	-	-	-	-	
-Debt Securities	-	-	-	-	
-Borrowings (other than Debt Securities)	-	-	-	-	
-Subordinated liabilities	-	-	-	-	
-Other financial liabilities	-	-	-	-	
Non-Financial Liabilities					
-Current tax liabilities (net)	-	-	-	-	
-Provisions	-	-	-	-	
-Deferred tax liabilities (net)	-	-	-	-	
-other non-financial liabilities	-	-	-	-	
Equity (Equity Share Capital and Other Equity)	-	-	-	-	
Total Liabilities and Equity	-	-	-	-	
PROFIT AND LOSS					
Revenue from operations	-	-	-	-	
Other Income	-	-	-	-	
Total Income	-	-	-	-	
Total Expense	-	-	-	-	
Profit after tax for the year	-	-	-	-	
Other Comprehensive income	-	-	-	-	
Total Comprehensive Income	-	-	-	-	
Cash Flow					
Net cash from/ used in (-) operating activities	-	-	-	-	
Net cash from/ used in (-) investing activities	-	-	-	-	
Net cash from/ used in (-) financing activities	-	-	-	-	

Net increase/decrease (-) in cash and cash equivalents	-	-	-	-	
Cash and cash equivalents as per Cash Flow Statement as at the end of Half year	-	-	-	-	

(f) **Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability**:

NIL

(g) **The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.**

NIL

5.11 **A brief history of Issuer since its incorporation giving details of its following activities:**

(a) **Details of Share Capital as at last quarter end (i.e., Dec.31, 2025**):

Share Capital	**Amount (INR)**
Authorised Share Capital	60,00,00,000
Issued , Subscribed & Paid up.Share Capital	28,38,19,670
TOTAL	**28,38,19,670**

(b) **Changes in its capital structure as at last quarter end (i.e., Dec. 31, 2025**) **for the preceding three financial years and current financial year:**

Date of Change (AGM/EGM)	**Authorised Capital (INR)**	**Particulars**
NA	30,00,00,000	AS ON 31.03.2023
01.06.2024	30,00,00,000	As on 31.03.2024
NA	60,00,00,000	As on 31.03.2025
NA	60,00,00,000	As ona 31.12.2025

(c) **Details of the equity share capital for the preceding three financial years and current financial year:**

							Cumulative			Remarks
Date of Allotment	**Name of Investor**	**Number of Equity Shares**	**Face Value (in INR)**	**Issue Price (in Rs)**	**Conside Ration (Cash, other than cash etc.)**	**Nature of Allotment**	**Number of Equity Shares**	**Equity Share Capital (INR in Crore)**	**Equity Share Premium (INR In Crore)**	**Total Amount**
25-03-2022	Poonam Bagadia	171000	10	24	Cash	Formal	171000	0.171	0.239	0.41
25-03-2022	Arun Bagadia	208333	10	24	Cash	Formal	208333	0.208	0.292	0.5
29-07-2022	Poonam Bagadia	2083333	10	24	Cash	Formal	2083333	2.083	2.917	5
29-07-2022	Arun Bagadia	4166667	10	24	Cash	Formal	4166667	4.167	5.833	10
27-05-2023	Poonam Bagadia	1666621	10	24	Cash	Formal	1666621	1.667	2.333	4
24-11-2023	Poonam Bagadia	416634	10	24	Cash	Formal	416634	0.417	0.583	1
24-11-2023	Arun bagadia	416667	10	24	Cash	Formal	416667	0.417	0.583	1
24-11-2023	Inder Singh	83333	10	24	Cash	Formal	83333	0.083	0.117	0.2
24-11-2023	Ashok Kurup	83333	10	24	Cash	Formal	83333	0.083	0.117	0.2
24-11-2023	Pankaj Vijayvargia	83333	10	24	Cash	Formal	83333	0.083	0.117	0.2
24-11-2023	Saroj Jangid	83333	10	24	Cash	Formal	83333	0.083	0.117	0.2
24-11-2023	Ramvilas Sharma	83333	10	24	Cash	Formal	83333	0.083	0.117	0.2
27-02-2024	Manan Cars Pvt Ltd	3103450	10	29	Cash	Formal	3103450	3.103	5.897	9
06-06-2024	Inder singh	77598	10	29	Cash	Formal	77598	0.078	0.147	0.225
06-06-2024	Ramvilas Sharma	78452	10	29	Cash	Formal	78452	0.078	0.149	0.228
06-06-2024	Ashok Kurup	76897	10	29	Cash	Formal	76897	0.077	0.146	0.223
06-06-2024	Hemant jangid	79138	10	29	Cash	Formal	79138	0.079	0.15	0.23
06-06-2024	Jitendra singh	77432	10	29	Cash	Formal	77432	0.077	0.147	0.225
06-06-2024	Mohan Bagadia	79139	10	29	Cash	Formal	79139	0.079	0.15	0.23
06-06-2024	Ajay sharma	77601	10	29	Cash	Formal	77601	0.078	0.147	0.225
06-06-2024	Vinita Khatri	78101	10	29	Cash	Formal	78101	0.078	0.148	0.226
06-06-2024	pankaj Vijayvargia	110191	10	29	Cash	Formal	110191	0.11	0.209	0.32
06-06-2024	Surendra singh rathod	78436	10	29	Cash	Formal	78436	0.078	0.149	0.227
06-06-2024	Abhishek Sharma	78435	10	29	Cash	Formal	78435	0.078	0.149	0.227
06-06-2024	Vipul Rameshchandra Shah	78434	10	29	Cash	Formal	78434	0.078	0.149	0.227

06-06-2024	Vinu R	77597	10	29	Cash	Formal	77597	0.078	0.147	0.225
06-06-2024	Meera devi	78470	10	29	Cash	Formal	78470	0.078	0.149	0.228
06-06-2024	Parushram Mathangi	76731	10	29	Cash	Formal	76731	0.077	0.146	0.223
06-06-2024	Babu Lal	78800	10	29	Cash	Formal	78800	0.079	0.15	0.229
06-06-2024	Arpita Jangid	81880	10	29	Cash	Formal	81880	0.082	0.156	0.237
06-06-2024	Vineeta Kanwar	77097	10	29	Cash	Formal	77097	0.077	0.146	0.224
06-06-2024	Shital Vijay	124917	10	29	Cash	Formal	124917	0.125	0.237	0.362
06-06-2024	Vikram singh Shekhwat	79135	10	29	Cash	Formal	79135	0.079	0.15	0.229
06-06-2024	Ankur Chaturvedi	79670	10	29	Cash	Formal	79670	0.08	0.151	0.231
31-07-2024	Shri Arun Bagadia	7000000	10	29	Cash	Formal	7000000	0.35	0.665	1.015
31-07-2024	Smt Poonam Bagadia	7000000	10	29	Cash	Formal	7000000	0.35	0.665	1.015
31-07-2024	Shri Pankaj Vijayvargia	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Shri Ram Villas sharma	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Shri Ashok Kurup	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Shri Inder singh Rajpoot	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Shital Vijay	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Shri Parimal Pandya	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Smt saroj Jangid	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Hemant jangid	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Jitendra singh	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Mohan Bagadia	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Ajay sharma	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Vinita Khatri	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Surendra singh rathod	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Abhishek Sharma	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Vipul Rameshchandra Shah	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Vinu R	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Meera devi	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Parushram Mathangi	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022

31-07-2024	Babu Lal	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Arpita Jangid	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Vineeta Kanwar	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Vikram singh Shekhwat	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
31-07-2024	Ankur Chaturvedi	150000	10	29	Cash	Formal	150000	0.008	0.014	0.022
27-01-2025	Arun Bagadia	7000000	10	29	Cash	Formal	7000000	1.05	1.995	3.045
27-01-2025	Poonam Bagadia	7000000	10	29	Cash	Formal	7000000	1.05	1.995	3.045
27-01-2025	Pankaj Vijayvargia	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Ram Villas sharma	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Ashok Kurup	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Inder singh Rajpoot	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Shital Vijay	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Parimal Pandya	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	saroj Jangid	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Hemant jangid	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Jitendra singh	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Mohan Bagadia	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Ajay sharma	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Vinita Khatri	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Surendra singh rathod	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Abhishek Sharma	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Vipul Rameshchandra Shah	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Vinu R	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Meera devi	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Parushram Mathangi	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Babu Lal	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Arpita Jangid	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Vineeta Kanwar	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Vikram singh Shekhwat	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065
27-01-2025	Ankur Chaturvedi	150000	10	29	Cash	Formal	150000	0.023	0.043	0.065

15-04-2025	Arun Bagadia	7000000	10	29	Cash	Formal	7000000	0.7	1.33	2.03
15-04-2025	Poonam Bagadia	7000000	10	29	Cash	Formal	7000000	0.7	1.33	2.03
15-04-2025	Pankaj Vijayvargia	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Ram Villas sharma	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Ashok Kurup	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Inder singh Rajpoot	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Shital Vijay	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Parimal Pandya	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	saroj Jangid	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Hemant jangid	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Jitendra singh	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Mohan Bagadia	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Ajay sharma	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Vinita Khatri	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Surendra singh rathod	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Abhishek Sharma	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Vipul Rameshchandra Shah	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Vinu R	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Meera devi	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Parushram Mathangi	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Babu Lal	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Arpita Jangid	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Vineeta Kanwar	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Vikram singh Shekhwat	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044
15-04-2025	Ankur Chaturvedi	150000	10	29	Cash	Formal	150000	0.015	0.029	0.044

(d) **Details of any acquisition of or amalgamation with any entity in the preceding one year:**

NIL

(e) **Details of any reorganization or reconstruction in the preceding one year:**

NIL

(f) **Details of the shareholding of the Company as at the latest quarter end (i.e., December. 31, 2025), as per the format specified under the listing regulations:**

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Non-Disposal Undertaking		Other encumbrances if any		Total Number of Shares encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	No.	As a % of total Shares held	No.	As a % of total Shares held	No.	As a % of total Shares held	
								Class X	Class Y	Total														
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)		(XV)		(XVI)		(XVII)
(A)	Promoter & Promoter Group	40596967	23146967	17450000	0	40596967	100	0	0			0	0	0	0	0	0	0		0		0		100%
(B)	Public																							
(C)	Non Promoter-Non Public																							
(C1)	Shares underlying DRs																							
	Shares held by Employes																							
(C2)	Trusts																							

(g) **List of top ten holders of equity shares of the Company as at the latest quarter end (i.e., Dec.31, 2025):**

Sr. No.	Name	Shares	% to Equity
1	Arun Bagadia	16251014	40.03
2	Poonam Bagadia	15301698	37.69
3	M/S Manan Cars Private Limited	3155376	7.77
4	Pankaj Vijayvargia	344374	0.85

5	Ram Vilas Sharma	336085	0.83
6	Ashok Kumar Kurup	326664	0.80
7	Inder Singh Rajpoot	311431	0.77
8	Shital Vijayvargia	274917	0.68
9	Saroj Jangid	251749	0.62
10	Arpita Jangid	231880	0.57

5.12 **Following details regarding the directors of the Company:**

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
Arun Bagadia	Managing Director	03451824	46	406, 4th Floor, Pearl Edge, Arvind Marg, Behind Jai Club, C-Scheme, Jaipur-302001	17/05/2011	As per attached Director Master Data in Annexure XIV
Poonam Bagadia	Whole-Time Director	01813434	42	406, 4th Floor, Pearl Edge, Arvind Marg, Behind Jai Club, C-Scheme, Jaipur-302001	17/05/2011	As per attached DirectorMaster Data Annexure XIV
Ashok Kumar Kurup	Executive Director	09752674	49	A-88 Shyam vatika Behind Choudhary Dharam Kanta, Manyawas, New Sanganer Road,Mansarover,Jaipur, -302020	31/03/2023	As per attached Director Master Data Annexure XIV
Vijayraghavan V.	Non-Executive Director	02542069	51	F1,Firms Aadarsh A 23/65,11th Street Anna Nagar East , Chennai TN-600102	11/06/2025	As per attached Director Master Data Annexure XIV
Bagrang Lal Gupta	Independent Director	09124952	65	C 203,Mahima Elanza, Patrakar Colony, Mansarower, Jaipur 302020	01/03/2024	As per attached Director Master Data Annexure XIV
Narendra Kumar Sharma	Independent director	08309202	70	P-25Shyam Enclave, Sirsi road, Panchyawala , Jaipur (Raj) 302034	15/04/2023	As per attached Director Master Data Annexure XIV

(a) **Details of the current directors of the Company:**

(b) **Details of change in directors in the preceding three financial years and the current year:**

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Arun Bagadia	Managing Director	03451824	17/05/2011	-	-	-
Poonam Bagadia	Whole-Time Director	01813434	17/05/2011	-	-	-
Ashok Kumar Kurup	Executive Director	09752674	31/03/2023	-	-	-
Hemant Jangid	Non-Executive Director	07148601	31/03/2023	21/01/2026	20/01/2026	
Bajrang Lal Gupta	Independent Director	09124952	01/03/2024	-	-	-
Narendra Kumar Sharma	Independent Director	08309202	15/04/2023	-	-	-
Vijayraghavan V.	No-Executive Director	02542069	11/06/2025	-	-	-

(c) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):**

(i) **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis**

Sr. No.	Name of the Director	Financial Year	Remuneration payable or paid (in INR) Amt. in Lacs			Shareholding (on a fully diluted basis)		
			by Issuer	by subsidiary	by associate company	in the Company	in the subsidiaries	in the associate companies
1.	**Arun BAgadia**	**2022-23**	**50.00**	**Nil**	**Nil**	**57.36%**	**Nil**	**Nil**
	do	**2023-24**	**90.00**	**Nil**	**Nil**	**43.18%**	**Nil**	**Nil**
	do	**2024-25**	**117.50**	**Nil**	**Nil**	**40.03%**	**Nil**	**Nil**
	do	***2025-26**	**78.00**	**Nil**	**Nil**	**40.03%**	**Nil**	**Nil**
2.	**Poonam Bagadia**	**2022-23**	**50.00**	**Nil**	**Nil**	**40.37%**	**Nil**	**Nil**
	do	**2023-24**	**90.00**	**Nil**	**Nil**	**38.75%**	**Nil**	**Nil**
	do	**2024-25**	**117.50**	**Nil**	**Nil**	**37.69%**	**Nil**	**Nil**
	do	***2025-26**	**78.00**	**Nil**	**Nil**	**37.69%**	**Nil**	**Nil**
3	**Nil**	**2022-23**	**NA**	**NA**	**NA**	**NA**	**Nil**	**NA**
	Ashok Kurup	**2023-24**	**11.70**	**Nil**	**Nil**	**0.86%**	**Nil**	**Nil**

	Ashok Kurup	**2024-25**	**9.20**	**Nil**	**Nil**	**0.80%**	**Nil**	**Nil**
	Ashok Kurup	***2025-26**	**4.82**	**Nil**	**Nil**	**0.80%**	**Nil**	**Nil**
4	**Saroj Jangid**	**2022-23**	**3.29**			**0.12%**		
	Hemant Jangid	**2023-24**	**7.70**	**Nil**	**Nil**	**0.86%**	**Nil**	**Nil**
	Hemant Jangid	**2024-25**	**8.64**	**Nil**	**Nil**	**0.56%**	**Nil**	**Nil**
	Hemant Jangid	***2025-26**	**4.33**	**Nil**	**Nil**	**0.56%**	**Nil**	**Nil**
5	**Vijayraghavan v**	***2025-26**	**8.00**	**Nil**	**Nil**	**0.00**	**Nil**	**Nil**

***2025-26 is up to 30.09.2025.**

(ii) **Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company**

Sr. No.	**Name of the Director**	**Financial Year**	**Appointment of any relatives to an office or place of profit**		
			in the Issuer	**in the subsidiary**	**in the associate company**
NIL					

(iii) **Full particulars of the nature and extent of interest, if any, of every director:**

A. **in the promotion of the Issuer:**

NIL

B. **in any immoveable property acquired by the Issuer in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it:**

NIL

C. **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer shall be disclosed**

NIL

(d) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

NIL

5.13 **Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

NIL

5.14 **Following details regarding the auditors of the Issuer:**

(a) **Details of the auditor of the Issuer:**

Name of the Auditor	Address	Date of Appointment
Khilnani & Associates	104, Park Saroj, R-7 Yudhishtir Marg, C-Scheme, JAIPUR 302001 (Rajasthan)	23.12.2025

(b) **Details of change in auditors for preceding three financial years and current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Khilnani & Associates	104, Park Saroj, R-7 Yudhishtir Marg, C-Scheme, JAIPUR 302001 (Rajasthan)	23.12.2025	NA	NA

5.15 **Details of the following liabilities of the Issuer, as at the end of the preceding quarter (i.e., Dec.31, 2025), or if available, a later date:**

(a) **Details of outstanding secured loan facilities (as on Dec.31, 2025**):

Name of the lender	Nature of Facility	Amount Sanctioned in Lacs	Amount O/s in Lacs	Repayment Schedule Months	Security	Margin	Asset Classification
Uco Bank	Car Loan	17.75	9.29	84	Car	110%	Standard
Hinduja Leyland Finance	Term Loan	500.00	90.35	48	Portfolio	110%	Standard
State Bank Of India	Term Loan	700.00	78.55	38	Portfolio	115%	Standard
Shriram Transport Finance Co. Ltd.	Term Loan	250.00	33.84	36	Portfolio	110%	Standard
State Bank Of India	Term Loan	1500.00	291.66	38	Portfolio	115%	Standard
Shriram Transport Finance Co. Ltd.	Term Loan	500.00	163.56	36	Portfolio	110%	Standard
IKF Finance Ltd	Term Loan	200.00	51.43	36	Portfolio	120%	Standard
Hdfc Bank	Car Loan	236.05	146.02	60	CAR	110%	Standard

Bhala Finance Pvt Ltd	Term Loan	100.00	4.81	24	Portfolio	110%	Standard
Bhala Finance Pvt Ltd	Term Loan	100.00	2.42	24	Portfolio	110%	Standard
Real Touch Finance Ltd	Term Loan	200.00	19.16	24	Portfolio	110%	Standard
Nabsamrudhi Finance Ltd	Term Loan	250.00	36.13	24	Portfolio	110%	Standard
Vivriti Capital Pvt Ltd	Term Loan	500.00	41.67	24	Portfolio	120%	Standard
western Capital advisors P Ltd	Term Loan	200.00	16.67	24	Portfolio	120%	Standard
Sarjan Capital Ltd	Term Loan	500.00	75.76	24	Portfolio	110%	Standard
Nabsamrudhi Finance Ltd	Term Loan	250.00	47.71	24	Portfolio	110%	Standard
RAR Fincare Limited	Term Loan	200.00	94.74	36	Portfolio	115%	Standard
AU Small Finance Bank	Term Loan	1000.00	166.67	24	Portfolio	120%	Standard
Shriram Transport Finance Co. Ltd.	Term Loan	500.00	251.19	36	Portfolio	110%	Standard
Alwar General Finance Co Ltd	Term Loan	300.00	28.36	24	Portfolio	115%	Standard
ESAF small Finance Bank	Term Loan	500.00	69.43	24	Portfolio	110%	Standard
Agile Finserv Pvt Ltd	Term Loan	500.00	37.97	24	Portfolio	100%	Standard
Namdev Finvest p Ltd	Term Loan	400.00	112.21	24	Portfolio	120%	Standard
Agile Finserv Pvt Ltd	Term Loan	500.00	56.20	24	Portfolio	100%	Standard
Indian Overseas Bank	Term Loan	1500.00	1025.00	60	Portfolio	120%	Standard
Rockland Finstock Ltd	Term Loan	200.00	50.00	24	Portfolio	115%	Standard

Grow Money Capital Private Limited (Eclear Leasing & Finance Pvt Ltd)	Term Loan	300.00	97.23	24	Portfolio	110%	Standard
Manba Finance Ltd	Term Loan	250.00	72.91	24	Portfolio	110%	Standard
Bhala Finance Pvt Ltd	Term Loan	150.00	11.09	20	Portfolio	110%	Standard
Usha Financial Services Ltd	Term Loan	500.00	92.02	24	Portfolio	110%	Standard
Bhala Finance Pvt Ltd	Term Loan	150.00	11.09	20	Portfolio	110%	Standard
Alwar General Finance Co Ltd	Term Loan	300.00	55.29	24	Portfolio	115%	Standard
Ambit finvest Pvt Ltd	Term Loan	300.00	55.09	18	Portfolio	110%	Standard
AU Small Finance Bank	Term Loan	2000.00	1000.00	30	Portfolio	120%	Standard
Hinduja Leyland Finance	Term Loan	800.00	487.50	36	Portfolio	110%	Standard
Real Touch Finance Ltd	Term Loan	100.00	41.26	24	Portfolio	110%	Standard
Bhala Finance Pvt Ltd	Term Loan	150.00	11.60	19	Portfolio	110%	Standard
Capital Small Finance Bank	Term Loan	900.00	103.29	18	Portfolio	120%	Standard
Usha Financial Services Ltd	Term Loan	500.00	102.87	24	Portfolio	110%	Standard
Electronica Finance Ltd	Term Loan	300.00	72.57	18	Portfolio	110%	Standard
Blacksoil Capital Pvt Ltd	Term Loan	1000.00	166.66	18	Portfolio	110%	Standard

Agile Finserv Pvt Ltd	Term Loan	500.00	49.84	24	Portfolio	100%	Standard
Shriram Finance Ltd.	Term Loan	1000.00	693.76	36	Portfolio	110%	Standard
western Capital advisors P Ltd	Term Loan	700.00	183.33	24	Portfolio	115%	Standard
Shine Star Build Cap P Ltd	Term Loan	3000.00	125.00	18	Portfolio	115%	Standard
Mas Financial Services Ltd	Term Loan	300.00	150.00	24	Portfolio	110%	Standard
Greenwings Innovative Finance Pvt L	Term Loan	300.00	129.38	30	Portfolio	120%	Standard
Hindon Mercantile Ltd	Term Loan	500.00	161.89	24	Portfolio	110%	Standard
RAR Fincare Limited	Term Loan	200.00	138.67	36	Portfolio	115%	Standard
PKF Finance Ltd	Term Loan	200.00	107.93	24	Portfolio	120%	Standard
IBL Finance Ltd	Term Loan	500.00	107.88	24	Portfolio	115%	Standard
western Capital advisors P Ltd	Term Loan	700.00	162.50	24	Portfolio	115%	Standard
Bhala Finance Pvt Ltd	Term Loan	100.00	25.57	21	Portfolio	110%	Standard
Real Touch Finance Ltd	Term Loan	100.00	58.08	24	Portfolio	110%	Standard
Bhala Finance Pvt Ltd	Term Loan	100.00	25.57	21	Portfolio	110%	Standard
UC Inclusive Credit	Term Loan	650.00	430.09	24	Portfolio	115%	Standard
Vivriti Capital Pvt Ltd	Term Loan	750.00	344.82	30	Portfolio	120%	Standard
Credifin limited	Term Loan	535.28	169.78	24	Portfolio	110%	Standard

Kaleidofin Capital P ltd	Term Loan	500.00	312.50	24	Portfolio	110%	Standard
Greenwings Innovative Finance Pvt L	Term Loan	300.00	77.08	30	Portfolio	120%	Standard
Ambit finvest Pvt Ltd	Term Loan	500.00	291.96	18	Portfolio	110%	Standard
Capital Small Finance Bank	Term Loan	500.00	231.35	18	Portfolio	110%	Standard
Vivriti Capital Pvt Ltd	Term Loan	750.00	181.03	30	Portfolio	120%	Standard
Shriram Finance Ltd.	Term Loan	1000.00	820.25	36	Portfolio	110%	Standard
Mas Financial Services Ltd	Term Loan	500.00	333.33	24	Portfolio	110%	Standard
Prabhat Finance Pvt ltd	Term Loan	200.00	148.07	24	Portfolio	110%	Standard
IBL Finance Ltd	Term Loan	500.00	222.05	24	Portfolio	115%	Standard
Manba Finance Ltd	Term Loan	100.00	70.83	24	Portfolio	110%	Standard
Hdfc Bank	Car Loan	46.11	38.79	39	CAR	110%	Standard
Sera Investment & Finance India Ltd	Term Loan	200.00	163.25	24	Portfolio	115%	Standard
ICICI Bank	Term Loan	1000.00	750.00	24	Portfolio	115%	Standard
Slice Small finance Bank	DA	730.00	666.65	60	Portfolio	110%	Standard
Kaleidofin Capital P ltd	Term Loan	250.00	208.33	24	Portfolio	110%	Standard
Kaleidofin Capital P ltd	Term Loan	250.00	208.33	24	Portfolio	110%	Standard
Chara 07 2025	PTC (Rated) "A" ICRA	396.00	307.87	31	Portfolio	110%	Standard
LoanX Bramble 07 2025	PTC (Rated) "A" ICRA	863.00	687.34	77	Portfolio	110%	Standard
Celaeno 08 2025	PTC (Rated) "A" ICRA	787.00	668.46	53	Portfolio	110%	Standard
Elegan 09 2025	PTC (Rated) "A" ICRA	1055.00	944.04	71	Portfolio	115%	Standard

LoanX Bramble 09 2025	PTC (Rated) "A+" ICRA	814.50	685.81	52	Portfolio	115%	Standard
Namdev Finvest p Ltd	Term Loan	250.00	241.13	24	Portfolio	120%	Standard
Grow Money Capital Private Limited (Eclear Leasing & Finance Pvt Ltd)	Term Loan	300.00	289.28	24	Portfolio	110%	Standard
Kisandhan Agri Financial P Ltd	Term Loan	400.00	385.88	24	Portfolio	120%	Standard
Arohan financial Services Ltd	Term Loan	750.00	722.94	24	Portfolio	110%	Standard
Optiman 11 2025	PTC (Rated) "A" ICRA	2179.56	2034.96	24	Portfolio	115%	Standard
Shriram Finance Ltd.	Term Loan	400.00	400.00	36	Portfolio	110%	Standard
Indian Overseas Bank	OD	135.00	135.00	0n Demand	FDR 150	110%	Standard
Total			**20732.58**				

***Credit Rating, if applicable: Credit rating not applicable of the lenders.**

(b) **Details of outstanding unsecured loan facilities (as on Dec.31, 2025)**:

Name of Lender	**Type of Facility**	**Amount Sanctioned (INR in Crore)**	**Principal Amount Outstanding (INR in Crore)**	**Repayment Date / Schedule**	**Credit Rating, if applicable**
K S Capital Services Ltd.	**Term Loan**	**3.00**	1.62	**24 Months**	**NA**
---do---	**Term Loan**	**2.00**	**1.40**	**24 Months**	**NA**
			3.02		

(c) **Details of Outstanding Non-Convertible Securities (as on Dec.31, 2025)**:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
NCD		114	13.00%	2.61	01-02-2024	01-08-2033	NA	Secured	Portfolio
NCD		24	16.00%	2.50	15-06-2024	25-06-2026	NA	Secured	Portfolio
NEEVA SWARNAM PRIVATE LIMITED		13	16.00%	0.08	03-12-2024	04-01-2026	NA	Secured	Portfolio
Revax capital		18	16.00%	1.27	08-11-2024	30-06-2026	NA	Secured	Portfolio
Northern ARC		24	15.50%	12.50	25-03-2025	27-03-2027	NA	Secured	Portfolio
Verniumum Capital		24	16.25%	4.17	28-08-2025	31-08-2027	NA	Secured	Portfolio
NCD		24	13.00%	7.50	30-12-2025	31-12-2027	NA	Secured	Portfolio
				30.63					

(d) **Details of commercial paper issuances as at the end of the last quarter (i.e., December 31, 2025) in the following format**:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
NIL	NIL	NIL	NIL	**NIL**	NIL	NIL	NIL	NIL	NIL	NIL

(e) **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis):**

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in Crore)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
NCD		114	13.00%	2.61	01-02-2024	01-08-2033	NA	Secured	Portfolio
NCD		24	16.00%	2.50	15-06-2024	25-06-2026	NA	Secured	Portfolio
NEEVA SWARNAM PRIVATE LIMITED		13	16.00%	0.08	03-12-2024	04-01-2026	NA	Secured	Portfolio
Revax capital		18	16.00%	1.27	08-11-2024	30-06-2026	NA	Secured	Portfolio
Northern ARC		24	15.50%	12.50	25-03-2025	27-03-2027	NA	Secured	Portfolio
Verniumum Capital		24	16.25%	4.17	28-08-2025	31-08-2027	NA	Secured	Portfolio
NCD		24	13.00%	7.50	30-12-2025	31-12-2027	NA	Secured	Portfolio
				30.63					

(f) **List of top ten holders of Commercial Paper in terms of value (in cumulative basis):**

Sr. No.	Name of holder	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the Issuer
1	NIL	NIL	NIL	NIL

(g) **Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors: As of Dec.31, 2025.**

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Nil	Nil	Nil	Nil	Nil	NIL	Nil	NA

5.16 **The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (a) in whole or part, (b) at a premium or discount, or (c) in pursuance of an option or not**

NIL

5.17 **Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

A. Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in Annexure X. **Attached**

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Refer Annexure X: NIL

(c) **Classification of loans according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.:**

Please refer to paragraph (J) below of this table below. Completed.

(d) **Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time;**

Refer Annexure X

(e) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table below including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and**

Type of Borrowings	Outstanding as at Dec. 31, 2025 (INR) (in Crore) / latest quarter?	%
Secured Borrowings	237.35	98.74
Unsecured Borrowings	3.02	1.26
Total	240.37	100

C. **Details of change in shareholding**

(a) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:

NO

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

(b) Type of Loans

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

(a) Geographical location wise

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

(a) Segment wise:

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

(a) Residual maturity profile wise into several bucket:

Please refer to paragraph (L) in this table below.

H. Additional details of loans made by the issuer where it is a Housing Finance Company

N.A.

I. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in Annexure XI.

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans (December 31, 2025)

Sl. No.	Types of loans	Rs. crore
1	Secured	273.40
2	Unsecured	0.11
	Total assets under management (AUM)^^	273.51

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^^Issuer is also required to disclose off balance sheet items;*

(b) Denomination of loans outstanding by loan-to-value:

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	11.34
2	40-50%	17.26
3	50-60%	32.56
4	60-70%	19.23
5	70-80%	10.34
6	80-90%	7.15
7	>90%	2.12
	Total	100.00

(c) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	

A	Mortgages (home loans and loans against property)	69.72
B	Gold loans	
C	Vehicle finance	30.23
D	MFI	
E	MSME	
F	Capital market funding (loans against shares, margin funding)	
G	Others	0.05
2	**Wholesale**	
A	Infrastructure	
B	Real estate (including builder loans)	
C	Promoter funding	
D	Any other sector (as applicable)	
E	Others	
	Total	100%

(d) Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Upto 5,00,000	21.83
2	5,00,000 – 10,00,000	50.68
3	10,00,000 – 20,00,000	17.32
4	20,00,001 – 30,00,000	10.17
5	30,00,001 – 50,00,000	0
6	50,00,000-75,00,000	0
7	Above 75,00,000	0
	Total	**100%**

** Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);*

(e) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	RAJASTHAN	67.80
2	GUJARAT	12.74
3	KARNATAKA	6.38
4	TELNGANA	5.31
5	DELHI	4.38
	Total	**96.61**

K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations

(a) Movement of Gross NPA

As on 30.09.2025

Movement of gross NPA*	Rs. crore
Opening gross NPA	3.38
- Additions during the year	0.45

	- Reductions during the year: 0.05 Closing balance of gross NPA: 3.78 **Please indicate the gross NPA recognition policy **(90 Day's Past Due):** **90 days***
(b) Movement of provisions for NPA	**Movement of provisions for NPA** / **Rs. crore** Opening balance: 0.43 - Provisions made during the year: 0.00 - Write-off/ write-back of excess provisions: 0.05 Closing balance: 0.38
(c) Segment wise gross NPA	Refer Annexure X

L. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities as on Sept. 30, 2025
(Amount in Crores)

Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	0	0	0	0	0	0	0	0	0
Advances	11.48	11.90	11.56	34.65	66.50	122.57	11.49	3.15	273.30
Investments (FDs)	6.15	3.24	3.50	4.76	3.24	6.64	0	0	27.53
Borrowings	14.51	13.46	13.45	38.38	67.86	88.52	5.66	2.57	244.41
FCA*	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
FCL*	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;*

5.18 **Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Issuer, in the preceding three years and the current financial year:**

NIL

5.19 **Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest / continue to invest in the non-convertible securities/commercial paper.**

NIL

5.20 **Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of the issue document against the promoter of the Company;**

NIL

5.21 **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.**

NIL

5.22 **Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.**

NIL

5.23 **Details of acts of material frauds committed against the Issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.**

NIL

5.24 **Details of pending proceedings initiated against the issuer for economic offences, if any.**

NIL

5.25 **Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

NIL

5.26 **The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.**

Other than the following, the Issuer has not obtained any expert opinions in connection with this General Information Document:

None

The above experts are not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and have given their written consent to the Company as stated in the paragraph above and has not

withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

5.27 **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format.**

Not Applicable. The proceeds raised from the Issue will be used solely for the lending Purpose of borrower and not to to the any group company.

Sr. No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
1.	NA	NIL	NA

5.28 **In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:**

(i) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:**

Please refer to the Section 5.17 of this General Information Document.

(ii) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:**

Please refer to the Section 5.17 of this General Information Document.

(iii) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time:**

NO.

5.29 **Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

PARTICULARS	CONSENT
Directors	The consent of the directors of the Issuer, to the extent required, have been or will be duly obtained.

Auditors	The Issuer has received the consent from its auditors for inclusion of their name(s) and the relevant audited financial statements in this General Information Document.
Bankers to issue	Not applicable
Trustees	The consent letter from Debenture Trustee is provided in Annexure III of this General Information Document.
Solicitors /Advocates	Not applicable. The Issuer has been advised by its in-house legal and compliance team.
Legal Advisors	Not applicable.
Lead Manager	Not applicable
Registrar	The consent of the Registrar, to the extent required, have been or will be duly obtained.
Lenders	The consent of the lenders of the Issuer, to the extent required, have been or will be duly obtained.
Experts	The consent of experts, to the extent required, have been or will be duly obtained.

5.30 **The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.**

As per Key Information Document for each issuance.

5.31 **If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.**

As per Key Information Document for each issuance.

5.32 **Disclosure of cash flow with date of interest/dividend/ redemption payment as per day count convention**

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed:***

(i) Interest and all other charges shall accrue based on an actual/actual basis.

(ii) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day.

(iii) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(iv) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the

preceding Business Day.

(v) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption under the DTD (please refer to the section named "*Early Redemption*" in Section 5.38 (*Issue Details*) of the General Information Document)) falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

(vi) In the absence of anything to the contrary mentioned in the Debenture Trust Deed and other Transaction Documents, if any day for performance of any acts under the Transaction Documents (other than those set out in paragraph (iii) to paragraph (v) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.

(b) ***Procedure and time schedule for allotment and issue of securities should be disclosed:***

Please refer to the column on "*Issue Timing*" under Section 5.38 (*Issue Details*) of this General Information Document; and

(c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration:***

The cashflows emanating from the Debentures, by way of an illustration, are set out under **Annexure VI** (*Illustration of Bond Cashflows*) of this General Information Document.

5.33 **Other details:**

(a) **Creation of Debenture Redemption Reserve** ("**DRR**") – **relevant legislations and applicability:**

(i) The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a debenture redemption reserve ("**DRR**") in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.

(ii) If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.

(iii) Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.

(iv) In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within the time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

(b) **Issue / instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.):**

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI Listed Debentures Circulars, the LODR Regulations, the NBFC Directions, and the applicable guidelines and directions issued by the RBI and SEBI.

(c) **Default in payment**:

The Issuer agrees to pay additional interest at 2% (two percent) per annum (compounded monthly) over the Interest Rate in respect of the Debentures on the Outstanding Amounts from the date of the occurrence of an Event of Default until such Event of Default is cured or the Secured Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period on the relevant Interest Payment Date.

(d) **Delay in listing**:

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of bidding on the EBP Platform or the Issue Closing Date (as the case may be) in respect to the issue for the Debentures, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

(e) **Delay in allotment of securities**:

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.

(ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

(f) **Issue details**: Please refer to Section 5.38 (*Issue Details*) of this General Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 8 of this General Information Document.

(h) **Disclosure required under Form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any**:

All disclosures prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been done and made a part of the Key Information Document.

(i) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project**:

Not applicable

5.34 **The issue document shall include the following other matters and reports, namely:**

(a) ***If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:***

(i) in the purchase of any business; or

(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,

the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant upon -

(A) ***the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and***

(B) ***the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.***

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for the purchase of any business or in the purchase of any interest in any business whereby the Issuer shall become entitled to an interest in either the capital or profit or losses or both in such business exceeding 50% thereof.

(b) ***In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:***

(i) ***the names, addresses, descriptions and occupations of the vendors;***

(ii) ***the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;***

(iii) ***the nature of the title or interest in such property proposed to be acquired by the company; and***

(iv) ***the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director***

and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for purchase or acquisition of any immovable property.

(c) ***If:***

(i) the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and -

(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and

B. the assets and liabilities of the other body corporate ffas on the latest date to which its accounts were made up.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

(d) ***The said report shall:***

(i) ***indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and***

(ii) ***where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.***

Not Applicable

(e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.**

No such incidents acts are there to be reported.

(f) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies are as follows.**

No such incidents acts are there to be reported.

(g) **The matters relating to:**

(i) **Material Contracts:**

The following contracts, not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than 2 (Two) years before the date of this General Information Document, which are or may be deemed material, have been entered into by the Company.

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
3	Board Resolution dated March 4, 2026 authorizing the issuance of Debentures having aggregate nominal value of INR 19,99,00,000 (Indian Rupees Nineteen Crore Ninety Nine Lakh).
4	Shareholder Resolution dated September 30, 2024 approving the borrowing limits for borrowing by the Company and the security limits for creation of security by the company pursuant to Section 180 of the Act.
5	Copies of Annual Reports of the Company for the last three financial years.
6	Credit rating letter from the Rating Agency dated February 18, 2026.rating rationale from the Rating Agency dated February 20,2026 along with detailed press release.
7	Letter from Debenture Trustee dated January 21, 2026 giving its consent to act as Debenture Trustee.
8	Letter for Register and Transfer Agent.
9	Letter from Merchant Banker (as applicable)
10	Certified true copy of the certificate of incorporation of the Company.
11	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
12	Copy of application made to BSE for grant of in-principle approval for listing of Debentures.

13	Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
14	Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
15	Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee.
16	Any other Transaction Document as may be required for the Debentures.

(ii) **Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

The contracts and documents referred to hereunder as material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

(h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Financial Year	Page number of the audit report which sets out the details of the related party transactions
2022-23	Page No.45, note note no.39.
2023-24	Page No.47, note note no.39.
2024-25	Page no. 46, Note no. 39.

(i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.**

NA

(j) **The details of (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act or any previous companies law, (ii) prosecutions filed, if any (whether pending or not); and (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

NIL

5.35 **Details of Debt Securities Sought to be Issued**

Please refer Key Information Document of each issuance.

5.36 **Issue Size**

Please refer Key Information Document of each issuance.

5.37 **Utilization of the Issue Proceeds**

(a) The funds raised by the Issue shall be utilised by the Issuer for the purposes of onward lending ("**Purpose**") as more particularly set out in the Key Information Document for each issuance.

(b) The funds raised by the Issue shall be utilised by the Issuer solely for the Purpose and the Issuer shall not use the proceeds of the Issue towards:

(ii) any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);2025

(iii)

(iv) any speculative purposes;

(v) investment in the real estate sector/real estate business (including the acquisition/purchase of land);

(vi) in contravention of Applicable Law (including without limitation, any guidelines, orders, rules or regulations issued by the RBI, the SEBI, any judicial authorities and/or any other Governmental Authorities); and

(vii) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of Chapter XIV of the RBI's Master Directions bearing reference number RBI/DOR/2025-26/154 dated November 28, 2025 on "*Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025*."

PROVIDED THAT until the funds raised by the Issue are utilised for the Purpose, the Issuer shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with banks.

5.38 **Issue Details**

Please refer Key Information Document of each issuance.

Note:

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.

3. While the debt securities are secured to the extent of hundred per cent of the amount of principal and interest amount or as per the terms of this General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

4. The Issuer shall provide granular disclosures in this General Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

A) **Name of the bank declaring the entity as a Wilful Defaulter:** NA

B) **The year in which the entity is declared as a Wilful Defaulter:** NA

C) **Outstanding amount when the entity is declared as a Wilful Defaulter:** NA

D) **Name of the entity declared as a Wilful Defaulter:** NA

E) **Steps taken, if any, for the removal from the list of wilful defaulters:** NA

F) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** NA

G) **Any other disclosure as specified by SEBI:** NA

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Transaction Documents

The following documents shall be executed in relation to the Issue ("**Transaction Documents**"):

(a) This General Information Document and the Key Information Document for the relevant issuance of Debentures;

(b) Debenture Trustee Agreement, which will confirm the appointment as the Debenture Trustee ("**Debenture Trustee Agreement**");

(c) Debenture Trust Deed, which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer ("**Debenture Trust Deed**");

(d) Deed of Hypothecation whereby the Issuer will create an exclusive first charge by way of hypothecation over the Hypothecated Property in favour of the Debenture Trustee to secure its obligations in respect of the Debentures ("**Deed of Hypothecation**");

(e) Personal Guarantee (if Applicable);

(f) Corporate Guarantee (if Applicable); and

(g) Such other documents as agreed between the Issuer and the Debenture Trustee,

(h) the letters issued by, and each memorandum of understanding/agreement entered into with, the Rating Agency, the Debenture Trustee and/or the Registrar;

(i) each tripartite agreement between the Company, the Registrar and the relevant Depository; and

(j) any other document that may be designated as a Transaction Document by the Debenture Trustee,

as more particularly set out in the KID for each issuance.

7.2 Representations And Warranties of The Issuer

As per Key Information Document of each issuance.

7.3 Covenants of the Issuer

As per Key Information Document of each issuance.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document, Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Debenture Trustee for the Debenture Holder(s)

The Issuer shall appoint a Debenture Trustee to act as the debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered/intend to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance

with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

8.4 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

8.5 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

8.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

8.7 Right to accept or reject Applications

The board of directors reserve its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

8.8 Notices

Any notice in respect of the Debentures may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account as per the details mentioned in the Application Form.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements, as applicable, by placing bids on the EBP Platform during the Issue period. The Issuer will make the bidding announcement on the EBP Platform, if the EBP mechanism is used, at least 1 (one) Business Day before initiating the bidding process in accordance with the EBP Requirements. In case the Issuer elects to use the EBP mechanism and the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the required/prescribed "know your customer" verification process. Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect, if applicable. The disclosures required pursuant to the EBP Requirements, where applicable, are set out hereinbelow:

Details of size of issue and green shoe option, if any **Provided that the green shoe portion shall not exceed five times the base issue size**	As per Key Information Document for each issuance.
Interest Rate Parament	As per Key Information Document for each issuance.
Bid opening and closing date	As per Key Information Document for each issuance.
Minimum Bid Lot	As per Key Information Document for each issuance.
Manner of bidding in the Issue	As per Key Information Document for each issuance.
Manner of allotment in the Issue	As per Key Information Document for each issuance.
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement Cycle	As per Key Information Document for each issuance.
Cut-off yield	As per Key Information Document for each issuance.

Process flow of settlement (EBP):

Where the EBP mechanism is used, Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Account 1:

Name of the Bank	ICICI BANK
IFSC Code	ICICI0000106
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd.

Account 2:

Name of the Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

Account 3:

Name of the Bank	HDFC BANK
IFSC Code	HDFC0000060
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

Where the EBP mechanism is used, the pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. If the EBP mechanism is used, upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Where the EBP mechanism is used, upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Name of the beneficiary	BEST CAPITAL SERVICES LIMITED
Name of the Bank	UCO BANK
Branch Address:	Industrial Area, 22 Godown, Jaipur
IFSC Code	11740210002674
Account Number	11740210002674

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and/or other Applicable Law.

8.10 **Application Procedure**

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule and the procedure will be subject to the EBP Requirements, as applicable.

8.11 Fictitious Applications

All fictitious applications will be rejected. Each Eligible Investor shall provide a confirmation to the EBP that it is not using any software, algorithm, "Bots" or other automation tools, which would give unfair access for placing bids on the EBP Platform, as applicable.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Requirements, as applicable. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions (NON - EBP)

The Application Form should be submitted directly. The entire amount per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date in the following account:

BENEFICIARY NAME	BEST CAPITAL SERVICES LIMITED
BANK ACCOUNT NO.	11740210002674
SWIFT CODE	NA
IFSC CODE	11740210002674
BANK NAME	UCO BANK
BRANCH ADDRESS	Industrial Area, 22 Godown, Jaipur

8.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Resident Individuals;
(b) Hindu Undivided Family;
(c) Trust;
(d) Limited Liability Partnerships, Partnership Firm(s);
(e) Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI;
(f) Association of Persons;
(g) Companies and Bodies Corporate including Public Sector Undertakings;

(h) Commercial Banks, Regional Rural Banks, Financial Institutions;
(i) Insurance Companies;
(j) Mutual Funds/ Alternative Investment Fund (AIF); and
(k) any other investor eligible to invest in these Debentures.

If the EBP mechanism is used, Investors, who are registered on the EBP Platform and are eligible to make bids for the Debentures of the Issuer and to whom allocation is to be made by Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the EBP Requirements and the Electronic Book Providers shall be considered as "identified persons" for the purposes of Section 42(2) of the Companies Act, 2013, to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

Additionally, those arrangers/brokers/intermediaries etc. (as per the defined limits under the EBP Requirements) specifically mapped by the Issuer on the EBP Platform are also eligible to bid/apply/invest for this Issue.

All Eligible Investors are required to check and comply with Applicable Law(s) including the relevant rules / regulations / guidelines applicable to them for investing in this Issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

Hosting of this General Information Document on the website of the BSE should not be construed as an offer or an invitation to offer to subscribe to the Debentures and the same has been hosted only as it is stipulated under the SEBI ILNCS Regulations read with the EBP Requirements. Eligible Investors should check their eligibility before making any investment.

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

8.15 **Procedure for Applying for Dematerialised Facility**

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for issue and holding of Debentures in dematerialised form.

8.17 Tax Deduction at Source

1. Interest on NCDs issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 **("IT Act")** or any other statutory modification or re-enactment thereof, as applicable. NCD Holders desirous of claiming non-deduction or lower deduction of tax at source under applicable laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the R&T Agent at the below mentioned address on or prior to the relevant Record Date for payment of interest on the NCDs:

Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	BEST CAPITAL SERVICES LIMITED	BEETAL FINANCIAL AND COMPUTER SERVICES PRIVATE LIMITED
Correspondence Address	701, 7Th Floor, Luhadia Tower, C-Scheme, Jaipur-302001	Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062

Contact Person	Pankaj Vijayvargia	Mr. Bhawendra Jha
Designation	Finance Manager	Associate
E-mail ID	Pankaj.v@bestcapital.in	beetal@beetalfinancial.com
Tel. No.	9309233491	+91 11 29961281
Fax No.	-	+91 11 29961284
Link for online submission	-	-

2. In case of non-receipt of such prescribed declaration/ certificate from the NCD Holders claiming non-deduction or lower deduction of tax at source under applicable laws, on or prior to the relevant Record Date, the Issuer shall make TDS deductions in accordance with the prescribed rates prior to credit of interest on NCDs.

3. Income Tax is deductible at source at the rate of 10% on interest on NCDs held by resident Indians in accordance with Section 193 of the IT Act. In cases where interest is to be paid to an Individual or hindu undivided family (**"HUF"**) (being the NCD Holder) is less than Rs. 5,000 and interest is to be paid by way of account payee cheque then the relevant NCD Holder may seek non deduction of tax at source on the interest on NCDs by submitting the prescribed declaration/certificates with the Issuer and the R&T Agent at the aforesaid address on or prior to the relevant Record Date.

4. In case of NCD Holder who is a resident Individual or resident HUF claiming non-deduction or lower deduction of tax at source under section 193 of the IT Act, as the case may be, the NCD Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form i.e. Form No. 13.

5. Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:

   a) When the Assessing Officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act; and that a valid certificate is filed by the NCD Holder with the Company before the Record Date for payment of interest;

   b) When the resident Debenture Holder with Permanent Account Number (**"PAN"**) (not being a company or a firm) submits a declaration as per the provisions of section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the financial year in which such income is to be included in computing his total income will be NIL. However, under section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in section 194, interest on securities, interest, withdrawal from NSS and income from units of mutual fund or of Unit Trust of India as the case may be or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the financial year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;

   c) Senior citizens, who are 60 or more years of age at any time during the financial year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the

provisions of section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;

d) All mutual funds registered under Securities and Exchange Board of India are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10 (23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;

e) For any NCDs held by Foreign Institutional Investors/ Foreign Portfolio Investors/ Qualified Foreign Investors, interest on NCDs may be eligible for concessional tax rate of 5% (plus applicable surcharge and health and education cess) for interest referred under Section 194LD applicable in respect of rupee denominated bonds of an Indian Company between June 1, 2013 and July 1, 2023 provided such rate does not exceed the rate as may be notified by the Government. Further, in case where section 194LD is not applicable, the interest income earned by FIIs/FPIs should be chargeable to tax at the rate of 20% under section 115AD of the IT Act. Tax shall be deducted u/s. 196D of the IT Act on such income at 20%. Where DTAA is applicable to the payee, the rate of tax deduction shall be lower of rate as per DTAA or 20%, subject to the conditions prescribed therein;

f) Interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;

g) Interest payable to entities falling under the list of entities exempted from TDS by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to tile return of income as per Section 139 of the IT Act);

h) Any other specific exemption available to any other category of investors under the IT Act.

In case(s) where the NCD Holder(s) do not submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the R&T Agent at the specified address on or prior to the relevant Record Date for payment of interest on the NCDs, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the NCD Holders would be required to directly take up with the tax authorities for refund, if any

8.18 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

8.19 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the

power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.20 **Procedure for application by Mutual Funds and Multiple Applications**

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate
(b) Resolution authorizing investment and containing operating instructions
(c) Specimen signature of authorized signatories

8.21 **Documents to be provided by Investors**

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents
(b) Resolution authorising investment
(c) Certified true copy of the Power of Attorney to custodian
(d) Specimen signatures of the authorised signatories
(e) SEBI registration certificate (for Mutual Funds)
(f) Copy of PAN card
(g) Application Form (including EFT/RTGS details)

8.22 **Applications to be accompanied with Bank Account Details**

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

8.23 **Succession**

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtain legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.24 **Mode of Payment**

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

8.25 **Effect of Holidays**

(i) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(ii) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(iii) If the Final Redemption Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption under the DTD (please refer to the section named "*Early Redemption*" in Section 5.38 (*Issue Details*) of the General Information Document)) falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

(iv) In the absence of anything to the contrary mentioned in the Debenture Trust Deed and other Transaction Documents, if any day for performance of any acts under the Transaction Documents (other than those set out in paragraph (i) to paragraph (iii) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.

8.26 **Letters of Allotment**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in SEBI Listing Timelines Requirements, the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 **Deemed Date of Allotment**

As per Key Information Document for each issuance.

8.28 **Record Date**

As per Key Information Document for each issuance.

8.29 **Refunds**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.30 **Interest on Application Money**

As per Key Information Document for each issuance.

8.31 **PAN Number**

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.32 **Payment on Redemption**

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 9: UNDERTAKING

(1) UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI ILNCS REGULATIONS

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI ILNCS Regulations) are not applicable to the Issuer as on the date of this General Information Document:

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;

(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;

(c) the Issuer or any of its promoters or directors is a wilful defaulter;

(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;

(e) any of its promoters or directors is a fugitive economic offender; or

(f) any fine or penalties levied by the Board /Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

(2) UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI ILNCS REGULATIONS

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

(3) UNDERTAKING PURSUANT TO PARAGRAPH 3.3.35 of SCHEDULE I OF THE SEBI ILNCS REGULATIONS

The Issuer undertakes and states as follows:

i. investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' under the section 'GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES';

ii. the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in this issue document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or

intentions misleading in any material respect; and

iii. the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this issue document/General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(4) **DECLARATION/STATEMENT PURSUANT TO PARAGRAPH 3.3.36(c) of SCHEDULE I OF THE SEBI ILNCS REGULATIONS**

The Issuer declares that nothing in the issue document/General Information Document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

(5) **DISCLOSURES PURSUANT TO CHAPTER II (*DUE DILIGENCE BY DEBENTURE TRUSTEES*) OF THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR**

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

As per Key Information Document for each issuance.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

As per Key Information Document for each issuance.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law or Transaction Documents. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

As per Key Information Document for each issuance.

(e) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Not Applicable

(f) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: N. A.

(g) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not applicable.

(h) **Declaration**: The Issuer declares that debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

(i) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.

(j) **Details of security to be created**: Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.38 (*Issue Details*).

(k) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in Chapter II (*Due Diligence by Debenture Trustees*) of the SEBI Debenture Trustees Master Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from time to time (including the SEBI Debenture Trustees Master Circular) as per the nature of security provided by the Issuer in respect of the Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Debentures are to be secured to the extent of at least 100% of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(l) **Due diligence certificate as per the format specified in Annexure IIA**:

Enclosed as Annexure VII.

(m) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**:

Enclosed as Annexure VII.

(6) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with SEBI NCS Regulations, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the SEBI NCS Regulations; and

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.

For **Best Capital Services Limited**

ARUN BAGADIA
Digitally signed by ARUN BAGADIA
Date: 2026.03.13 15:51:16 +05'30'

_____

Authorised Signatory
Name: Arun Bagadia
Title: Managing Director
Date: March 13, 2026

For **Best Capital Services Limited**

KRATIKA AGARWAL
Digitally signed by KRATIKA AGARWAL
Date: 2026.03.13 15:50:50 +05'30'

_____

Authorised Signatory
Name: Kratika Agarwal
Title: Company Secretary
Date: March 13, 2026

SECTION 10: **DECLARATION BY THE DIRECTORS**

Each of the directors of the Company hereby confirm and declare that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

B. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

C. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document; and

D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

General Risk
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

E. The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

I am authorized by the Board of Directors of the Company vide resolution dated January 22, 2026 and March 4, 2026 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For Best Capital Services Limited

ARUN BAGADIA
Digitally signed by ARUN BAGADIA
Date: 2026.03.13 15:51:41 +05'30'

Authorised Signatory
Name: Arun Bagadia
Title: Managing Director
Date: March 13, 2026

For Best Capital Services Limited

POONAM BAGADIA
Digitally signed by POONAM BAGADIA
Date: 2026.03.13 15:52:07 +05'30'

Authorised Signatory
Name: Poonam Bagadia
Title: Whole-time Director
Date: March 13, 2026

ANNEXURE I: TERM SHEET

[Please refer Key Information Document of each issuance.]

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per Key Information Document
Issuer	As per Key Information Document
Type of Instrument	As per Key Information Document
Nature of Instrument (Secured or Unsecured)	As per Key Information Document
Seniority (Senior or Subordinated)	As per Key Information Document
Eligible Investors	As per Key Information Document
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As per Key Information Document
Rating of the Instrument	As per Key Information Document
Issue Size	As per Key Information Document
Minimum subscription	As per Key Information Document
Option to retain oversubscription (Amount)	As per Key Information Document
Objects of the Issue / Purpose for which there is requirement of funds	As per Key Information Document
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	As per Key Information Document
Details of the utilization of the Proceeds	As per Key Information Document
Coupon / Dividend Rate	As per Key Information

	Document
Step Up/Step Down Coupon Rate	As per Key Information Document
Coupon/Dividend Payment Frequency	As per Key Information Document
Coupon / Dividend payment dates	As per Key Information Document
Cumulative / non-cumulative, in case of dividend	As per Key Information Document
Coupon Type (Fixed, floating or other structure)	As per Key Information Document
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	As per Key Information Document
Day Count Basis (Actual/Actual)	As per Key Information Document
Interest on Application Money	As per Key Information Document
Default Interest Rate	As per Key Information Document
Tenor	As per Key Information Document
Redemption Date	As per Key Information Document
Redemption Amount	As per Key Information Document
Redemption Premium /Discount	As per Key Information Document
Issue Price	As per Key Information Document
Discount at which security is issued and the effective yield as a result of such discount.	As per Key Information Document
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As per Key Information Document

Put Date	As per Key Information Document
Put Price	As per Key Information Document
Call] Date	As per Key Information Document
Call Price	As per Key Information Document
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per Key Information Document
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As per Key Information Document
Face Value	As per Key Information Document
Minimum Application and in multiples of thereafter	As per Key Information Document
Issue Timing	As per Key Information Document
Issue Opening Date	As per Key Information Document
Issue Closing date	As per Key Information Document
Date of earliest closing of the issue, if any.	As per Key Information Document
Pay-in Date	As per Key Information Document
Deemed Date of Allotment	As per Key Information Document
Settlement mode of the Instrument	As per Key Information Document
Depository	As per Key Information Document
Disclosure of Interest/Dividend / redemption dates	As per Key Information Document
Record Date	As per Key

	Information Document
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per Key Information Document
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	As per Key Information Document
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	As per Key Information Document
Transaction Documents	As per Key Information Document
Conditions Precedent to Disbursement	As per Key Information Document
Condition Subsequent to Disbursement	As per Key Information Document
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per Key Information Document
Creation of recovery expense fund	As per Key Information Document
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per Key Information Document
Provisions related to Cross Default Clause	As per Key Information Document
Role and Responsibilities of Debenture Trustee	As per Key Information Document
Risk factors pertaining to the issue	As per Key Information Document
Governing Law and Jurisdiction	As per Key Information Document

Notes:

(a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

(b) The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.

(c) While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue". Further, the amount earmarked "General Corporate Purposes", shall not exceed twenty-five per cent. of the amount raised by the issuer in the proposed issue (*applicable in case of public issue).*

ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

INFOMERICS VALUATION AND RATING LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Mr. Arun Bagadia

Managing Director

Best Capital Services Limited

C- Scheme, 701 7th Floor, Ludhiana Tower, Ashok Marg,

Jaipur, Rajasthan- 302001

Feb 18, 2026

Dear Sir,

Credit rating for bank facilities / proposed NCDs

After taking into account all the relevant recent developments including the operational and financial performance of your company for FY25 (A) & 9MFY26 (UA) & your acceptance dated Feb 18, 2026

Our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Fund Based Bank Facilities – Term Loan	37.97 (Reduced from Rs. 68.63 crore)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	Rating reaffirmed
Long Term Fund Based Bank Facilities – Proposed	30.00 (Reduced from Rs. 81.37 Crore)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	Rating reaffirmed
Proposed Commercial Paper	0.00*	Withdrawn	IVR A3+ (IVR A Three Plus)	Rating withdrawn
Proposed Non-Convertible Debentures NCDs	107.03	IVR BBB / Stable (IVR Triple B with Stable Outlook)	--	Rating assigned
Total	**175.00 (Rupees One Hundred and Seventy-Five Crores only)**			

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)
Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549
Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road,Andheri East, Mumbai-400093, (INDIA)
Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com
CIN : U32202DL1986PLC024575

Proposed CP of Best Capital Services Limited has been withdrawn at the request of the company, as the company has informed that they are not going ahead with issuance of proposed CP as envisaged earlier and the same has been confirmed by statutory auditor of company vide letter dated Feb 06, 2026. The rating withdrawal is in accordance with Infomerics policy on withdrawal of ratings

2. Details of the credit facilities are attached in **Annexure I.** Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II.**

3. The press release for the rating(s) will be communicated to you shortly.

4. The above rating is normally valid for a period of one year from the date of the rating committee (that is. **17th Feb 2027).**

5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.

8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.

9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.

Continuation Sheet No.

10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.

11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.

13. Further, this is to mention that all the clauses mention in the initial rating letter **dated Dec 16, 2021** are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Tejas Awasthi
Rating Analyst
tejas.awasthi@infomerics.com

Sudarshan Shreenivas
Director - Ratings
sudarshan.shreenivas@infomerics.com

Continuation Sheet No.

Infomerics Ratings

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure I

Long Term Facilities

Long term Rupee Term Loan

(Rs. crore)

Name of the Lender/Bank	Instrument	Sanctioned Amount	Amount Outstanding as on 31st Dec 2025	Rated Amount	Repayment Terms
State Bank Of India	Term Loan	7.00	0.78	0.78	Monthly
State Bank Of India	Term Loan	15.00	2.91	2.91	Monthly
ICICI Bank	Term Loan	10.00	7.50	7.50	Monthly
AU Small Finance Bank	Term Loan	10.00	1.67	1.67	Monthly
Capital Small Finance Bank	Term Loan	5.00	2.31	2.31	Monthly
ESAF small	Term Loan	5.00	0.69	0.69	Monthly

Continuation Sheet No.

Finance Bank					
Indian Overseas Bank	Term Loan	15.00	10.25	10.25	Monthly
AU Small Finance Bank	Term Loan	20.00	10.00	10.00	Monthly
Capital Small Finance Bank	Term Loan	9.00	1.03	1.03	Monthly
Nabsamrudhi Finance Ltd	Term Loan	2.50	0.36	0.36	Monthly
Nabsamrudhi Finance Ltd	Term Loan	2.50	0.47	0.47	Monthly
Proposed	Fund Based Bank Facilities	--	--	30.00	--
Total		101.00	37.97	67.97	

Capital Market Instruments

Details of capital market instruments proposed to be rated :

	Amount (Rs.cr)	ISIN	Coupon (%)	Repayment	Listing Status
Proposed NCDs	107.03	--	--	--	Proposed to be listed

Continuation Sheet No.

Infomerics Ratings

Annexure II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securitiescarry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carryvery low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safetyregarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safetyregarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of defaultregarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of defaultregarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of defaultregarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

Modifiers {"+" (plus) / "-"(minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

Continuation Sheet No.

Infomerics Ratings

Credit Rating - Short Term Rating Scale

Short term: Original maturity of up to one year

Rating Symbol	Rating Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

Modifier {"+" (plus)} can be used with the rating symbols for the categories A1 to A4. The modifier reflects the comparative standing within the category.
The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

Press Release

Best Capital Services Limited

February XX, 2026

Ratings

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Fund Based Bank Facilities – Term Loan	37.97 (Reduced from Rs. 68.63 crore)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	Rating reaffirmed	**Simple**
Long Term Fund Based Bank Facilities – Proposed	30.00 (Reduced from Rs. 81.37 Crore)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	IVR BBB / Stable (IVR Triple B with Stable Outlook)	Rating reaffirmed	**Simple**
Proposed - Commercial Paper (CP)	0.00* (Reduced from Rs. 25.00 crore)	Withdrawn	IVR A3+ (IVR A Three Plus)	Rating withdrawn	**Simple**
Proposed Non-Convertible Debentures (NCDs)	107.03	IVR BBB / Stable (IVR Triple B with Stable Outlook)	--	Rating assigned	**Simple**
Total	**175.00 (Rupees One Hundred and Seventy-Five Crores only)**				

*****Proposed CP of Best Capital Services Limited has been withdrawn at the request of the company, as the company has informed that they are not going ahead with issuance of proposed CP as envisaged earlier and the same has been confirmed by statutory auditor of company vide letter dated Feb 06, 2026. The rating withdrawal is in accordance with Infomerics policy on withdrawal of ratings*

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Detailed Rationale:

Infomerics Ratings has reaffirmed / assigned the ratings assigned to the bank facilities / NCDs of Best Capital Services Limited (BCSL) which continues to derive strength from moderate AUM growth with stable earnings profile, comfortable capitalisation levels, healthy asset quality levels given the limited seasoning of portfolio and experienced promoters and

management. The ratings are however partially constrained by geographical concentration, moderate profitability due to high cost to income ratio and competitive nature of industry.

Infomerics Ratings expects outlook to remain stable on the back of stable growth in AUM levels due to expected capital infusion from the promoters and improvement in overall profitability while maintaining capitalisation as well as asset quality levels.

Infomerics Ratings has also withdrawn the rating assigned to proposed CPs at the request of BCSL as the company has informed that they are not going ahead with issuance of proposed CP issue as envisaged earlier and confirmation has been received from the statutory auditor of company on non-utilisation of Infomerics ratings for raising any CPs. The ratings are withdrawn in accordance with Infomerics' policy on withdrawal

Key Rating Sensitivities:

Upward Factors:

- Significant and sustained increase in the AUM scale while maintaining healthy asset quality, capitalization levels, liquidity and profitability.

Downward Factors:

- Substantial decline in AUM scale and/or significant deterioration in the asset quality, capitalization levels and profitability.

List of Key Rating Drivers with Detailed Description

Key Rating Strengths:

Moderate AUM Growth with Stable Earnings Profile:

BCSL's total AUM grew by ~27% year-on-year to Rs. 270.20 crore in FY25 (refers to the period from 1st April 2024 to 31st March 2025), with on-book AUM at Rs. 267.58 crore and off-book AUM at Rs. 2.62 crore. This growth was primarily driven by an increase in the secured MSME loan segment. Correspondingly, total income for FY25 rose by ~30% to Rs. 68.55 crore. However, the company's Net Interest Margin (NIM) saw a decline, reducing to 10.52% in FY25 from 17.61% in FY24, attributed to higher disbursements in the Q4FY25 leading to lower interest spread. As of 31st December 2025, BCSL's AUM remained stable at Rs. 273.51 crore, reflecting the impact of a conservative credit appraisal policy, which has resulted in a

moderation of disbursements. Additionally, the company has engaged in PTC transactions worth ~Rs. 70 crore which will be used to fund AUM growth. Going forward, the ability of BCSL to scale its AUM amidst competitive pressures, while adhering to its stringent credit appraisal processes, will remain a key rating monitorable.

Comfortable Capitalisation levels:

BCSL's capitalisation remains comfortable, with the total CRAR at 33.93% as of 31st December 2025 (31st March 2024: 30.32%; 31st March 2025: 30.91%), well above the minimum regulatory requirements. This is supported by equity infusions from the promoters, who have already contributed ~Rs. 31 crore in FY24-FY25. Additionally, the promoters are expected to infuse further equity of ~Rs. 45 crore over the period FY26-FY28. Infomerics Ratings expects BCSL's capitalisation to remain comfortable in the medium term, driven by the anticipated equity infusion and an improvement in the generation of internal accruals.

Healthy asset quality levels given the limited seasoning of portfolio:

BCSL's asset quality remains healthy, with Gross NPA (GNPA) and Net NPA (NNPA) at 1.20% and 1.08% respectively as of 31st December 2025 (31st March 2024: 0.32% & 0.27%; 31st March 2023: 0.37% & 0.34%; 31st March 2025: 1.08% and 0.92%, respectively). The asset quality is primarily driven by the limited seasoning of BCSL's portfolio, which saw disbursements of ~Rs. 423 crores between FY24 and 9MFY26, with ~69% of the portfolio having a tenure of 2 to 6 years. However, BSCL's entire loan book is secured, with ~73% of the portfolio concentrated in the secured MSME segment. The average Loan-to-Value (LTV) ratio for the MSME segment stands at ~50%, offering a level of comfort. As of 31st December 2025, the on-time portfolio stood at ~93%, while the provision coverage ratio (PCR) remained low at ~10% (FY25: 15%) given the secured nature of portfolio. Going forward, with expected growth in AUM, the seasoning of the portfolio, and changes in NPA recognition policies, BCSL's ability to maintain its healthy asset quality will remain a key rating monitorable.

Press Release

Experienced promoters and management:

BCSL is promoted by Mr. Arun Bagadia (Managing Director) who has more than two decades of experience in finance industry and automobile financing (in operations, collection and legal). BCSL was taken over by present promoter in 2011 and since then, it has been involved in the financing of auto and CV and has over the years started SME loans. Presently, Mr. Arun Bagadia looks after the overall management of BCSL and is well supported by experienced key personnel.

Key Rating Weaknesses:

Geographical Concentration:

In terms of geographical presence, BCSL is operating currently in seven states i.e., Rajasthan, Gujrat, Karnataka, Delhi, Telangana, Maharashtra, and Uttar Pradesh. Rajasthan is the main state of operations for BCSL which accounts for ~67% of the total loan portfolio as on Dec 2025. Any change in the regulatory and microeconomic environment in the state of Rajasthan may negatively impact the overall business profile of the company.

Moderate Profitability due to high cost to income ratio:

BCSL's profitability remains moderate, despite an increase in PAT to Rs. 4.70 crore in FY25, compared to Rs. 3.87 crore in FY24. The company's profitability is constrained by its high cost-to-income ratio, which stood at 77.05% in FY25 (FY24: 79.10%), primarily due to elevated interest expenses. The Return on Total Assets (ROTA) also remained moderate at 1.44% in FY25, down from 1.80% in FY24. Going forward, BCSL's ability to improve profitability by bringing down the overall cost to income ratio will remain a key rating monitorable.

Competitive Nature of Industry:

The company is exposed to stiff competition from other varied sized NBFCs. The lending industry focused on NBFC financing of varied ticket size is highly fragmented with unorganized lenders also vying for the same set of borrowers.

Press Release

Analytical Approach: Standalone

Applicable Criteria:

Rating Methodology for Financial Institutions/NBFCs

Financial Ratios & Interpretation (Financial Sector)

Criteria for assigning Rating outlook.
Policy on Default Recognition
Complexity Level of Rated Instruments/Facilities
Policy on Withdrawal of Ratings

Liquidity – Adequate

Considering the current AUM size, BCSL's total CRAR remains comfortable at 33.93% as on December 2025 which is well above the minimum regulatory requirement. Also, it has adequately matched asset liability profile as of 31st December 2025, across all the buckets with no negative cumulative mismatches. Moreover, BCSL's free cash and cash equivalents stood at Rs. 39.58 crore as on 31st Dec 2025 which provides additional comfort.

About the Company:

BCSL is a Non-Banking Finance Company (NBFC) incorporated in 1995 and having valid Certificate of Registration with Reserve Bank of India ('RBI') under current RBI classification as Non-Banking Finance Company-Non-Deposit Accepting. Registered Office is at located Jaipur, Rajasthan. BCSL is engaged in mortgage financing and vehicles financing including cars, light commercial vehicle, medium commercial vehicle etc.

Financials (Standalone):

(Rs. crore)

For the year ended* / As on	31-03-2024	31-03-2025
	Audited	Audited
Total Income	52.77	68.55
PAT	3.87	4.70
Tangible Net worth	62.12	81.87

Press Release

For the year ended* / As on	31-03-2024	31-03-2025
AUM (On book as well as off book)	211.96	270.20
Ratios		
NIM (%)	17.61	10.52
ROTA (%)	1.80	1.44
Interest Coverage (times)	1.22	1.17
Total CRAR (%)	30.32	30.91
Gross NPA [Stage III] (%)	0.32	1.08
Net NPA [Stage III] (%)	0.27	0.92

** Classification as per Infomerics' standards*

Status of non-cooperation with previous CRA: None

Any other information: None

Rating History for last three years:

Sr. No.	Name of Security/Facilities	Current Ratings (2025 -26)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024 – 25	Date(s) & Rating(s) assigned in 2023 - 24	Date(s) & Rating(s) assigned in 2022 - 23
					--	--	--
1.	Fund Based Bank Facilities – Term Loan	Long Term	37.97 (Reduced from Rs. 68.63 crore)	IVR BBB / Stable (May 13, 2025) IVR BBB / Stable (Feb XX, 2026)	IVR BBB / Stable (March 12, 2025) IVR BBB / Stable (Jan 15, 2025) IVR BBB / Stable (Oct 14, 2024)	IVR BBB / Stable (March 20, 2024) IVR BBB- / Stable (Oct 17, 2023)	IVR BBB- / Stable (Dec 30, 2022) IVR BBB- / Stable (Oct 04, 2022)
2.	Fund Based Bank Facilities – Term Loan	Long Term	0.00	Withdrawn (May 13, 2025) --	IVR BBB / Stable (March 12, 2025) IVR BBB / Stable	IVR BBB / Stable (March 20, 2024) IVR BBB- / Stable (Oct 17, 2023)	IVR BBB- / Stable (Dec 30, 2022) IVR BBB- / Stable (Oct 04, 2022)

Press Release

Sr. No.	Name of Security/Facilities	Current Ratings (2025 -26)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024 – 25	Date(s) & Rating(s) assigned in 2023 - 24	Date(s) & Rating(s) assigned in 2022 - 23
					--	--	--
					(Jan 15, 2025) IVR BBB / Stable (Oct 14, 2024)		
3.	Fund Based Bank Facilities – Cash Credit	Long Term	0.00	Withdrawn (May 13, 2025) --	IVR BBB / Stable (March 12, 2025) IVR BBB / Stable (Jan 15, 2025) IVR BBB / Stable (Oct 14, 2024)	IVR BBB / Stable (March 20, 2024) IVR BBB- / Stable (Oct 17, 2023)	IVR BBB- / Stable (Dec 30, 2022) IVR BBB- / Stable (Oct 04, 2022)
4.	Fund Based Bank Facilities – Proposed	Long Term	30.00 (Reduced from Rs. 81.37 Crore)	IVR BBB / Stable (May 13, 2025) IVR BBB / Stable (Feb XX, 2026)	IVR BBB / Stable (March 12, 2025) IVR BBB / Stable (Jan 15, 2025) IVR BBB / Stable (Oct 14, 2024)	IVR BBB / Stable (March 20, 2024) IVR BBB- / Stable (Oct 17, 2023)	IVR BBB- / Stable (Dec 30, 2022) IVR BBB- / Stable (Oct 04, 2022)
5.	Proposed Commercial Paper	Short Term	0.00	IVR A3+	IVR A3+	--	--

Press Release

Sr. No.	Name of Security/Facilities	Current Ratings (2025 -26)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024 – 25	Date(s) & Rating(s) assigned in 2023 - 24	Date(s) & Rating(s) assigned in 2022 - 23
					--	--	--
				(May 13, 2025) Withdrawn (Feb XX, 2026)	(March 12, 2025)		
6.	Proposed NCDs	Long Term	107.03	IVR BBB/ Stable (Feb XX, 2026)	--	--	--

Analytical Contacts:

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Tel: (022) 62396023
Email: amey.joshi@infomerics.com

About Infomerics:

Infomerics Valuation and Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Press Release

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit www.infomerics.com.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Instrument/Facility Details:

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Listing Status	Rating Assigned/ Outlook
Long Term Fund Based Bank Facilities – Term Loan	--	--	--	Valid up to March 2029	37.97	--	IVR BBB / Stable
Long Term Fund Based Bank Facilities – Proposed	--	--	--	--	30.00	--	IVR BBB / Stable
Proposed NCDs	--	--	--	--	107.03	Proposed to be listed	IVR BBB / Stable

Annexure 2: Facility wise lender details (Hyperlink to be added)

Annexure 3: Detailed explanation of covenants of the rated Security/facilities:

Proposed NCDs issue of Rs. 107.03 crore

Issuer Name	Best Capital Services Ltd. (“BCSL”)
Debenture Trustee	Catalyst Trusteeship Limited
Security Name	As per ROI and Various tranches.
Type of instrument	Non-convertible debentures.
Nature of instrument	Secured, Listed, Transferable, Redeemable, Non-Convertible Debentures (“Debentures”)
Seniority/ Ranking (Senior/ Subordinated)	Each Debenture issued by the Company will constitute direct, senior, and secured obligations of the Company. Further, the Debenture Holders shall have a first ranking exclusive and continuing charge over the Hypothecated Assets (defined hereinafter).
Issue Size (Rs. in crore)	107.03
Original Allotment Date	TBD
Maturity Date	TBD
Objects of the issue	The proceeds of the issue will be utilized for on-lending only
Covenants	i) The Capital to Risk-Weighted Assets Ratio (“CRAR”) (as defined in the extant NBFC Regulations as set by the RBI) shall be above 25.0% (twenty five percent); ii) Reported Gross NPA (GNPA) shall not exceed 3.0% (three percent) of Company’s

	overall portfolio; iii) PAR 90 shall not exceed 2.0% (two percent) of the overall portfolio iv) Net NPA (NNPA or Gross NPA, net of provisioning) of maximum 2.0%; v) Gross NPA/Tangible Net Worth shall not exceed 10.0%; vi) Total Debt to Tangible Net Worth shall not exceed 3.5x; vii) Write offs/AUM shall not exceed 1.0% (one percent); viii) Current Collection Efficiency to not fall below 90.0%; ix) AUM/Tangible Net Worth shall not exceed 5.0x x) The Issuer is required to maintain an external credit rating of BBB.

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Annexure 4: List of companies considered for consolidated/Combined analysis: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/2428 **Date : 21-Jan-2026**

To,
Pankaj Vijayvargia ,
Best Capital Services Ltd,
701, 7th Floor, Luhadia Tower,
Ashok Marg, C-Scheme,
Jaipur,
Rajasthan,
India 302001.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 10.00 Crores with green shoe option of 10.00 Crores Crores aggregating to 20.0000000 Crores.

We refer to your letter dated 21.01.2026 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Catalyst Trusteeship Limited

Name : Divya Dubey

Designation : Assistant Manager

Annexure A

Fee Structure for transaction CL/DEB/25-26/2428

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 50,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 50,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Divya Dubey

Designation : Assistant Manager

We accept the above terms.

For Best Capital Services Ltd

Name :

Designation :

ANNEXURE IV: APPLICATION FORM

BEST CAPITAL™

A Public limited company incorporated under the Companies Act, 2013

Date of Incorporation:**02.05.1995**
Registered Office: 701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, Rajasthan, India, 302001
Telephone No.: 91 141 2378891/2378892
Website: www.bestcapital.in

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

Issue of Listed, Rated, Unsecured/Subordinated/Secured, Transferable, Redeemable, Fully Paid Up, Non-Convertible Debentures, to be issued on a private placement basis (the "Issue").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: _____-only
Amount INR_____/-In words Indian Rupees :_____Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on_____

Funds transferred to [.]
Dated _____

Total Amount Enclosed
(In Figures) INR_/- (In words) _Only

APPLICANT'S NAME IN FULL (CAPITALS)SPECIMEN SIGNATURE

APPLICANT'S ADDRESS

ADDRESS																			
STREET																			
CITY																			
PIN							**PHONE**							**FAX**										

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT ____

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in the general information document dated [__] ("**General Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's
Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from _____

Address_____
_____
Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account:

Beneficiary A/C Name:	[.]
Bank Account No.	[.]
IFSC CODE:	[.]
Bank Name	[.]
Branch Address:	[.]

The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than
a) for adjustment against allotment of securities; or
b) for the repayment of monies where the company is unable to allot securities.

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE V: AUDITED FINANCIAL STATEMENTS

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

Plot No. 190, Narsing Mandir Colony,
Khatipura, Jaipur-302012.
Mobile – +91 9828975650, Email- Jaysingh0007@gmail.com

Independent Auditor's Report

To

The Members of

BEST CAPITAL SERVICES LIMITED,

701, 7th Floor, Luhadia Tower,

Ashok Marg, C-Scheme,

Jaipur- Rajasthan

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BEST CAPITAL SERVICES LIMITED** (the "Company"), CIN: U67120RJ1995PLC009942, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical Requirements that are

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SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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Khatipura, Jaipur-302012.
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relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical Responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit matters	How our audit addressed the key audit report
a. Value of asset under security in NPA accounts.	NPA provisioning is calculated based on outstanding Principal part of the loan amount after consideration for realization value of underlying security. Realizable value of underlying security is based on judgment of management.
b. Charges receivables from defaulting Customers	There are certain charges recoverable from Defaulting customers such as Cheque bouncing charges, penal interest, legal charges, etc. Recoverability of such charges is ascertained at the time of settlement of account/issue of NOC to concerned borrower. In the absence of certainly towards recoverability of such charges, the same are being accounted for on receipt basis as against the accepted accounting principle of income recognition on accrual basis. We have accepted the same in view of practicality of the matter.

SHEKHAWAT JAIN & CO. * CHARTERED ACCOUNTANTS * PARTNER M.No. 409955

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going

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concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and relates disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exits 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

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our auditor report to be related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or condition may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS
PARTNER
M.No.[illegible]055

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

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) The Provisions of Section 197 read with Schedule V of the companies act 2013 are applicable to the company for year ended 31st March 2023.

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

iv. a) The Management has represented that, to best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

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SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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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 have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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 (a) and (b) above contain any material misstatement.

d) The company has neither declared nor paid any dividends during the year under. Hence reporting compliance under section 123 of Companies act 2013 is not applicable on the company.

e) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per statutory requirement for record retention.

For M/s SHEKHAWAT JAIN AND COMPANY

Chartered Accountants

(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2023.05.09 17:59:58 +05'30'

CA Jay Singh Shekhawat

(Partner)

Membership No: - 453955

Place: Jaipur

Date: May 09, 2023

UDIN: **23453955BGRXCK5810**

SHEKHAWAT JAIN & CO. ★ PARTNER M.No. 453955 ★ CHARTERED ACCOUNTANTS

SHEKHAWAT JAIN & COMPANY

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report to the Members of Rupitol Finance Private Limited of even date for the year ended March 2023

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit,

We report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The Company did not any immovable property during the financial year ended 31st March 2023.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventories and hence reporting under clause (ii) (a) of the order not applicable.

SHEKHAWAT JAIN & CO. ★★ CHARTERED ACCOUNTANTS ★★ PARTNER M.No.413955

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Chartered Accountants
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(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks or financial institutions hence clause 3(ii) (b) of the Order is not applicable.

(iii) During the year the company has not made any investment and principal business of company is lending loans, the required information as under

a) The Company is engaged in principal business of lending loans, hence reporting under (iii) (a) is not applicable.

b) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated, there are some delays in receipt of principal / interest in view of principal business of the company i.e., giving loans

(iv) (a) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

(b) 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.

(v) The company has not given any loans, guarantees, investments and securities as described in Section 185 and 186 of companies Act 2013.

(vi) The Company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS
PARTNER
M.No. [illegible]955

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Chartered Accountants
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Khatipura, Jaipur-302012.
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(vii) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 for the business activities carried out by the company. Hence reporting under clause (vii) of the order is not applicable to the company.

(viii) In respect of Statutory Dues

(a) In our Opinion, the company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, Cess and any other statutory dues to the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, , Cess and other material statutory dues in arrears as at 31st of March, 2023 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of any dispute.

(ix) There were no transactions relating to previously unrecorded transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(x) a) In our opinion and according to the information and explanations given by the management, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender

c) According to the records of the company examined by us and as per the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 412955

SHEKHAWAT JAIN & COMPANY
Chartered Accountants
Plot No. 190, Narsing Mandir Colony,
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Mobile – +91 9828975650, Email- Jaysingh0007@gmail.com

d) According to the records of the company examined by us and as per the information and explanations given to us, 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) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

(b) The company has not made private placement of equity shares, requirement of section 42/62 of companies act 2013 have been complied with and funds are raised have been used for the purposes for which the funds are raised.

(c) The company has made Right Issue of equity shares, requirement of section 62 of companies act 2013 have been complied.

a. (a) No fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS
PARTNER
M.No. [illegible]955

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Chartered Accountants
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Khatipura, Jaipur-302012.
Mobile – +91 9828975650, Email- Jaysingh0007@gmail.com

b. The company is not a Nidhi Company. Therefore, clause xiii is not applicable on the company.

c. According to the information and explanations given to us, Company is in compliance with sections 177 and 188 of Companies Act, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

d. The company is not covered by section 138 of Companies act 2013, related to appointment of internal auditor of the company. Therefore the company is not required to appoint any internal auditor.

e. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with its directors, and hence provision of section 192 of the Companies Act 2013 are not applicable to the Company.

f. a) The company is required to be registered with RBI. The company is registered as Non Deposit taking Non Systematically important NBFC under section 45-IA of the Reserve Bank of India Act 1934 vide certificate number B-10.00063

b) The company is not a core investment company as defined in the regulations made by reserve bank of India. Accordingly the requirement to report on clause (xvii) (b) of the order is not applicable to the company

g. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

h. There has been no resignation of statutory auditor of the company during the year

i. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 073955

SHEKHAWAT JAIN & COMPANY
Chartered Accountants
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evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

j. There is no liability of the company under the provision of section 135 of companies act, relating to Corporate Social Responsibilities. Therefore the provisions of clause (xxi) the order are not applicable to the company.

k. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2023.05.09 18:00:48 +05'30'

SHEKHAWAT JAIN & CO. PARTNER M.No. 453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: May 09, 2023
UDIN: **23453955BGRXCK5810**

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

Plot No. 190, Narsing Mandir Colony,
Khatipura, Jaipur-302012.
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ANNXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(Pursuant to Non-Banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2016)

To,

The Board of Directors

Best Capital Services Limited

Ref: Auditor's Report under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction 2016, on the Accounts for the Financial Year ended 31st March 2023

We have audited the accounts of **Best Capital Services Limited** as at March 31, 2023 and the Profit & Loss account for that date annexed there to and report that:

Further to our report of even date issued under Section 143(2) of companies Act, 2013 as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 based on the information and explanations given to us and based on the records produced, we state below a statement of matters specified in the said Directions.

1. The Company is engaged in the business of Non – Banking Financial Institution and has obtained a Certificate of Registration **No. 10.00063** from the Reserve Bank of India as a Non-Banking Finance Company vide Certificate issued under Section 45IA of RBI Act, 1934.

2. The Company is entitled to continue and hold Certificate of Registration in terms of its assets / income pattern as on March 31, 2023.

3. The Net Owned Fund of the company as on 31.03.2023 was Rs. 4248.45 Lacs.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. [illegible]55

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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Khatipura, Jaipur-302012.
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4. The Board of Directors has passed a Resolution for non-acceptance of public deposits during the year.

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

6. The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, during the financial year ended on March 31, 2023.

7. The capital adequacy ratio is in compliance with the minimum CRAR Prescribed.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2023.05.09 18:01:29 +05'30'

PARTNER
M.No. 453955

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: May 09, 2023
UDIN: **23453955BGRXCK5810**

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

Plot No. 190, Narsing Mandir Colony,
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ANNXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' of our report 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 **Best Capital Services Limited** (the "Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

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.

PARTNER
M.No. 073055

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

PARTNER
M.No. [illegible]955

SHEKHAWAT JAIN & COMPANY

Chartered Accountants

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1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2023.05.09 18:01:57 +05'30'

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★
PARTNER
M.No.453955

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: May 09, 2023
UDIN: **23453955BGRXCK5810**

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Balance Sheet as on 31st March, 2023

CIN : U67120RJ1995PLC009942

(Amount in Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I	**EQUITY & LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share Capital	3	1,54,027.79	91,527.79
	(b) Reserves & Surplus	4	2,70,817.24	1,56,666.96
			4,24,845.03	2,48,194.75
2	**Non-current Liabilities**			
	(a) Long Term Borrowings	5	5,98,800.81	3,55,202.02
	(b) Long Term Provisions	6	2,908.22	1,574.10
	(c) Other Long Term Liabilities	7	6,899.69	2,926.41
			6,08,608.72	3,59,702.53
3	**Current Liabilities**			
	(a) Short Term Borrowings	8	4,35,770.57	1,38,623.47
	(b) Trade Payables	9 & 9A		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises.		2,455.69	16,314.84
	(c) Other Current Liabilities	10	5,536.40	2,973.33
	(d) Short Term Provisions	11	9,331.95	5,073.31
	(e) Deffered Tax Liability		-	-
			4,53,094.60	1,62,984.94
	Total Liabilities (2+3)		10,61,703.32	5,22,687.47
	Total Liabilities and Equity		**14,86,548.34**	**7,70,882.21**
II	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Integible Assets	12		
	(i) Property, Plant & Equipment		21,476.14	17,360.44
	(ii) Integible Assets		62.72	43.99
	(b) Non-Current Investments	13	14,029.92	7,323.87
	(c) Long-Term Loans & Advances	14	7,50,059.11	4,31,451.43
	(d) Deffered Tax Assets (As per annexure i)		3,493.26	3,464.11
	Total Non-Current Assets		7,89,121.16	4,59,643.84
2	**Current Assets**			
	(a) Trade Receivables	15 & 15A	31,622.83	17,060.26
	(b) Cash and Bank Balance	16	1,97,431.48	90,714.51
	(c) Short-Term Loans and Advances	17	4,17,466.57	1,97,687.01
	(d) Other Current Assets	18	50,906.27	5,776.58
	Total Current Assets		6,97,427.16	3,11,238.37
	Total Assets		**14,86,548.34**	**7,70,882.21**
	Accounting Policies	1 to 2		
	Notes to and forming part of the account	3 to 46		

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT — Digitally signed by JAY SINGH SHEKHAWAT Date: 2023.05.09 17:27:56 +05'30'

SHEKHAWAT JAIN & CO. ★ PARTNER M.No.453955 ★ CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN :23453955BGRXCK5810

May 09,2023

Jaipur

For and on behalf of the board of Directors of

ARUN BAGADIA — Digitally signed by ARUN BAGADIA Date: 2023.05.09 17:01:00 +05'30'

NAMARTA SINGH — Digitally signed by NAMARTA SINGH Date: 2023.05.09 17:01:24 +05'30'

Arun Bagadia
Managing Director
DIN: 03451824

Namarta Singh
Company Secretary
M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Statement of Profit and Loss for the Year Ended As on 31st March, 2023

CIN : U67120RJ1995PLC009942

(Amount in Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I	Revenue from Operations	19	2,58,816.10	1,50,756.75
II	Other Income	20	5,318.17	5,249.57
III	Total Income (I+II)		2,64,134.27	1,56,006.32
IV	**Expenses**			
	Employee Benefits Expenses	21	35,412.40	28,251.74
	Finance Costs	22	89,701.54	47,216.89
	Depreciation	23	4,359.52	4,368.93
	Loan Provisions and Write-Off	24	2,012.78	648.06
	Operation & Administration Expenses	25	96,673.54	50,916.42
	Total Expenses		2,28,159.77	1,31,402.04
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		35,974.49	24,604.28
VI	Extraordinary items		-	-
VII	Profit Before Tax After Extraordinary Items(V-VI)		35,974.49	24,604.28
VIII	Tax expense:			
	(1) Provision for Tax		9,353.37	7,297.01
	(2) Deferred Tax (Assets)/Liability		(29.15)	(68.72)
	Total Tax		9,324.21	7,228.29
IX	Profit/ (Loss) after tax for the year		**26,650.28**	**17,375.99**
X	Earnings Per Equity Share:			
	(1) Basic		**2.00**	**1.90**
	(2) Diluted		**2.00**	**1.90**

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT — Digitally signed by JAY SINGH SHEKHAWAT Date: 2023.05.09 17:28:43 +05'30'

SHEKHAWAT JAIN & CO. ★ PARTNER M.No.453955 ★ CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN :23453955BGRXCK5810

May 09,2023

Jaipur

For and on behalf of the board of Directors of

ARUN BAGADIA — Digitally signed by ARUN BAGADIA Date: 2023.05.09 17:00:03 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMARTA SINGH — Digitally signed by NAMARTA SINGH Date: 2023.05.09 17:00:31 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENTS 2022-23

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2023

Note 1	**Company Overview**
	Best Capital Services Limited ("the Company"), incorporated in Rajasthan, India is a Non-Deposit Taking, Non- Systematically Important Non-Banking Financial Company ("NBFC") holding a Certificate of Registration from the Ministry of Corporate Affairs ("MCA") received on May 2, 1995 at Udaipur and is engaged in the business of financing and related activities. From August 25, 2011 the Company Head office is situated at Jaipur. The Company offers a broad suite of financial products such as Vehicle Loan, Mortgage Loan, Micro small & medium enterprise ("MSME") Loans to retail clients. The Company had received the certificate of registration from RBI on April 27, 1998. The registration details are as follows: RBI 10.00063 Corporate Identity Number (CIN) U67120RJ1995PLC009942
Note 2	**Summary of Significant Accounting Policies Followed By The Company**
a)	**Basis of Accounting and Preparation of the Financial Statements** The financial statements of the Company have been prepared to comply in all material respects with the Generally Accepted Accounting Principles in India under ("Indian GAAP") and to comply with Accounting Standards ("AS") notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable and conform to the statutory requirements, circulars, and guidelines issued by the RBI for Non-Deposit taking Non-Banking Financing Company from time to time to the extent they have an impact on the financial statements and current practices prevailing in India. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except interest on loans and other incomes which have been classified as non-performing assets are accounted for on realization basis. Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money. Current assets include elements which are expected to be realized within one year and current liabilities include items which are not due after one year.

SHEKHAWAT ... CHARTERED ACCOUNTANTS ... PARTNER M.No.453055

BEST CAPITAL SERVICES LIMITED

	The accounting policies so adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Figures and Ledgers have been regrouped and rearranged wherever necessary
b)	**Use of Estimates and Judgments** The preparation of financial statements in conformity with Indian accounting standard requires the management to make judgments, estimates, and assumptions that affect the reported revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period which is recognized prospectively in the current and future periods. Changes in estimated are reflected in the financial estimates in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial estimates. Estimates include Provisions for Doubtful Debts and Advances, Employee Benefit Plans, and Provision for Income Taxes etc.
c)	**Statement of compliance** The financial statements of the Company have been prepared in accordance with the provisions of the Act and the accounting standard issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 along with the applicable guidelines issued by Reserve Bank of India ("RBI"). In addition, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India ("ICAI") are also applied except where compliance with other statutory promulgations requires a different treatment.
d)	**Presentation of financial statements** The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division III to Schedule III to Act applicable for Non-Banking Finance Companies ("NBFC"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards and regulations issued by the RBI.

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No. 403955

BEST CAPITAL SERVICES LIMITED

e)	**Revenue Recognition** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably and there exists reasonable certainty of its recovery. **a. Income on Loan and Advances:** Income on loan transactions is recognized on a time proportion accrual basis taking into account the amount outstanding and the interest rate implicit in the underlying agreements that is by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognized on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCS'. Interest income on such assets is recognized upon realization as per the RBI Guidelines. Loan origination income i.e. processing fees and other charges collected upfront are recognized at the inception of the loan. All other charges such as cheque return charges, legal charges, repo charges etc are recognized on realization basis. In respect of non-performing assets acquired from other NBFCS' / Banks' / Companies, aggregate collections in excess of the consideration paid on acquisition of the portfolio of assets is treated as income. **b. Profit or Loss on Sale of Fixed Asset** Profit or loss on sale of Fixed asset is recorded on transfer of title from the Company and is determined as the difference between the sale price and WDV of the asset so sold as on the date of transfer. **c. Income from Channel Finance Business** Income in the nature of interest rate differential i.e., applying the interest rate implicit in the loan contracts as reduced by the Internal Rate of Return (IRR) committed to the bank who records the channel finance business, including related incidental charges are recognized on accrual basis.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

	d. Other Income The Company recognizes other income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.
f)	**Advances** Advances are classified as standard assets, non-performing assets, sub - standard assets, doubtful assets and loss assets as per the Company policy approved by the Board. Loan assets are recognized on disbursement of loan and in case of new asset financing on the transfer of ownership. Loans are valued at installments/whole principle amount receivable but not due as on 31.3.2023
g)	**Write - off** Loans are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de- recognition event. The Company may apply enforcement activities to financial assets written off.
h)	**Provisions on Receivables from Financing Activity** The income has been suspended when the assets are identified as an impaired assets and the client is unable to serve the interest. No Income has been accrued on loss and non-performing assets. The company has identified the non-performing assets based on the credit worthiness on the client, cash flow of the company, behavior of the account, and the risk modifiers. The behavior indicates the client's willingness to pay while cash flow determines the ability to pay. All Loans are subject to continuous scrutiny and grading based on credit risk. The Company provides an allowance for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets except for Personal loan and STPL loan portfolio where in addition to the provisioning as per RBI norms, the Company also provides for/ writes off the entire receivables, where any of the installment are overdue for a period exceeding 36 months. The Company provides 0.25% on standard assets as stipulated by Circular No. DNBR.PD.CC.No.044/ 03.10.119/2015-16 dated July 01, 2015 issued by Reserve Bank of India under the head "Prudential Norms (Reserve Bank) Directions, 2015".

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.408955

BEST CAPITAL SERVICES LIMITED

Non-Performing Assets	Overdue period (in months)	Provision percentage on outstanding amount
Standard Assets		**0.25%**
Substandard Assets	**More than six months**	**10%**
Doubtful Assets	**Upto one year**	**20%**
	One to three years	**30%**
	More than three years	**50%**
Loss Assets		**100%**

i) Investments

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

On Initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
Investments expected to mature after twelve months are taken as long term/non-current investment and stated at cost. Provision is recognized only in case of diminution, which is other than temporary in nature.

On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

j) Property, Plant & Equipment

a. Tangible:

Property, Plant & equipment, capital work in progress are stated in cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use.

Gain or losses arising from the recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and method of depreciation of property, plant & equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M. No. 453955

BEST CAPITAL SERVICES LIMITED

b. Intangible:

Intangible assets comprising of system software are stated at cost less accumulated amortization.

Expenses on software support and maintenance are charged to the Statement of Profit and Loss during the period in which such costs are incurred. The estimated useful life of the intangible assets and amortization period are reviewed at the end of each financial year.

k) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible Fixed Assets is provided using the straight-line method in accordance with useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on additions is being provided on pro-rata basis from the month of such additions.

Depreciation on assets sold, discarded or demolished during the year is being provided upto the month in which such assets are sold, discarded or demolished.

The following table sets out the estimated useful lives considered by the Company:

Assets	Depreciation
Computer	3 Years
Electrical and Office Equipment	10 Years
Furniture and Fixture	10 Years
Building	60 Years
Vehicles	8 Years
Intangible Assets	5 Years

l) Employee Benefits

Employee benefits include Provident Fund, Gratuity Fund and ESI.

Defined-Contribution plans:

i) **Provident Fund**

In accordance with the applicable law, all employees of the Company are entitled to receive benefit under the provident fund. The Company contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's basic salary) to the Pension Scheme administered by the Regional Provident Fund Commissioner (RPFC) and the Company has no liability for future provident fund benefits other than its annual contribution.

SHEKH... & CO. CHARTERED ACCOUNTANTS PARTNER M.No.[illegible]955

BEST CAPITAL SERVICES LIMITED

Since it is a defined contribution plan, the contributions are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

ii) Employees State Insurance:

In accordance with the applicable law, all employees of the Company are entitled to receive benefits under the E.S.I. The Company contributes an amount, on a monthly basis, at a determined rate (currently 1.75% of employee's Gross salary) to the E.S.I. Fund Scheme administered by the Employee State Insurance Corporation (ESIC). Since it is a defined contribution plan, the contribution are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

iii) Gratuity Fund

Gratuity Liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

m) Taxation

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the period.

a) Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and the other applicable tax laws.

b) Deferred Tax:

Deferred tax corresponds to the net tax effects of all timing differences, which occur as a result of items being allowed for income tax purposes during a year different from when they were recognized in the financial statements.





	Deferred tax is recognized on the timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward losses and items relating to capital losses, deferred assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize assets. Deferred tax assets and liabilities offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability. Current and deferred taxes relating to items directly recognized in reserves are recognized in reserves and not in the Statement of Profit & Loss.
n)	**Provisions, Contingent Liabilities & Contingent Assets** A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding Long Term Employee Benefits) are not discounted to their present values and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent Liabilities are not recognized but are disclosed in financial statement. A contingent asset is neither recognized nor disclosed in the Financial Statements.





o)	**Borrowing costs** Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangements of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
p)	**Cash flow statement** Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of: • Changes during the period in operating receivables and payables transactions of a non-cash nature; • Non-cash items such as depreciation, provisions, deferred taxes and unrealized foreign currency gains and Losses. • All other items for which the cash effects are investing or financing cash flows. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of balance sheet.
q)	**Cash and Bank Balances** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 403955

BEST CAPITAL SERVICES LIMITED

r)	**Earnings Per Share** The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings Per Share issued, by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive. Current Year EPS 2.00 Current Year Diluted EPS 2.00
s)	**Operating Cycle** Based on the nature of activities of the Company and the normal time between granting loans and advances till their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

SHEKHAWAT JAIN & CO. PARTNER M.No.450955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Cash Flow Statementas as on 31st March, 2023

	Particulars	For the Period ended as on 31.03.2023	For the Period ended as on 31.03.2022
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax & Extraordinary Items	35,974.49	24,604.28
	Adjustments for :		
	Contingent Provision For Standard Assets	763.26	146.94
	Contingent Provision For Sub Standard Assets	140.99	-
	Assets Write off	3,385.69	1,029.18
	Depreciation	4,359.52	4,368.93
	Operating Profit before Working Capital Changes	**44,623.95**	**30,149.33**
	(Increase)/Decrease in Long Term Loan & Advances		
	(Increase)/Decrease in Short Term Loan & Advances	**(2,19,779.56)**	**42,867.52**
	(Increase)/Decrease in Other Current Assets	**(45,129.69)**	1,154.91
	Increase/(Decrease) in Trade Payable	(13,859.15)	(2,469.43)
	(Increase)/Decrease in Trade Receivables	(14,562.57)	695.14
	Increase/(Decrease) in Short Term Provision	**4,258.64**	**(414.51)**
	Increase/(Decrease) in Other Current Liabilities	2,563.07	823.99
	Increase/(Decrease) in Short term Borrowings	2,97,147.10	**22,795.13**
	Cash generated from Operations	**55,261.79**	**95,602.08**
	Direct Taxes Paid (Including of TDS)	-	-
	Net Cash flow from Operating Activities	**55,261.79**	**95,602.08**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Investments	(20,350.35)	(8,473.03)
	Sale/(Purchase) of fixed Assets	(8,493.95)	(5,246.34)
	Net Cash flow from / Used in Investing Activities	**(28,844.30)**	**(13,719.37)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds From Issue of Equity Shares Capital	62,500.00	16,639.18
	Proceds From Share Preimum	87,500.00	23,294.85
	Long Term Loans & Advances	(3,18,607.68)	(88,200.92)
	Short Term Loans & Advances	-	-
	Secured Loan taken/(repaid)	1,43,598.79	(23,405.89)
	Unsecured Loan taken/(repaid)	1,00,000.00	-
	Increase/(Decrease) in Other Non Current Liabilities	3,973.28	(7,302.91)
	Long term Provisions	1,334.12	146.94
	Net Cash Flow From / Used in Financing Activities	**80,298.51**	**(78,828.75)**
	Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	**1,06,716.00**	**3,053.96**
	Cash and Cash Equivalents at Beginning of the Period	**90,714.51**	**87,660.56**
	Cash and Cash Equivalents at End of The Period	**1,97,431.49**	**90,714.52**
1	Cash and Cash Equivalents Represent Bank Balance and Bank Deposits and Fix Deposits		

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT Digitally signed by JAY SINGH SHEKHAWAT Date: 2023.05.09 17:29:29 +05'30'

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN :23453955BGRXCK5810

May 09,2023

Jaipur

For and on behalf of the board of Directors of

ARUN BAGADIA Digitally signed by ARUN BAGADIA Date: 2023.05.09 16:59:12 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMART A SINGH Digitally signed by NAMARTA SINGH Date: 2023.05.09 16:59:35 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 3 : Share Capital

(Amount in Thousands)

Particular	As at 31.03.2023	As at 31.03.2022
Authorised:		
3,00,00,000 Equity Shares of Rs 10/- each	**3,00,000.00**	**1,50,000.00**
(in previous year 1,50,00,000 Equity Shares of Rs 10/- each)		
Issued:		
1,54,02,779 Equity Shares of Rs 10/- each	1,54,027.79	91,527.79
(in previous year 91,52,779 Equity Shares of Rs 10/- each)		
	1,54,027.79	91,527.79
Subscribed and paid-up:		
1,54,02,779 Equity Shares of Rs 10/- each	1,54,027.79	91,527.79
(in previous year 91,52,779 Equity Shares of Rs 10/- each)		
	1,54,027.79	**91,527.79**

Sub notes:

(a) (i) The company has only one class of share referred to as equity shares having a par value of Rs 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the

(ii) (a) The Company has issued 62,50,000 Equity Shares of face value Rs. 10/- each amounting Rs. 625.00 Lacs on 29th July 2022, With Premium Rs. 14/- each amounting Rs. 875.00 Lacs on 29th July 2022.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity Shares with voting rights				
Opening balance	91,52,779	9,15,27,790	74,88,861	7,48,88,610
Allotment during the year	62,50,000	6,25,00,000	16,63,918	1,66,39,180
Closing balance	1,54,02,779	15,40,27,790	91,52,779	9,15,27,790

(c) Details of Equity shares held by shareholder in the company

Name of shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of shares	% held	No. of shares	% held
Shri Arun Bagadia	88,34,347	57.36%	46,67,680	51.00%
Smt Poonam Bagadia	62,18,443	40.37%	41,35,110	45.18%
Other	3,49,989	2.27%	3,49,989	3.82%
** As per records of the company, including its register of shareholders/members*	1,54,02,779.00	100%	91,52,779.00	100.00%

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 078955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note : 3A Promoters Holding and % of change

Promotors Name	As At 31.03.2023			As At 31.03.2022	
	No of Shares	% of total shares	% Change during the Year	No of Shares	% of total shares
Shri Arun Bagadia	88,34,347	57.36%	89.27%	46,67,680	51.00%
Smt Poonam Bagadia	62,18,443	40.37%	50.38%	41,35,110	45.18%
Other	3,49,989	2.27%	0.00%	3,49,989	3.82%
Total	**1,54,02,779**	**100.00%**		**91,52,779**	**100.00%**

Note 4 : Reserves & Surplus

Particular	As At 31.03.2023		As At 31.03.2022	
Share Premium Account				
Op. Bal. During the year	81,964.21		58,669.35	
Add. Transfer from statement of Profit and Loss	87,500.00	1,69,464.21	23,294.85	81,964.21
Statutory Reserve*				
Op. Bal. During the year	15,295.05		11,819.05	
Add. Transfer from statement of Profit and Loss	5,330.06	20,625.10	3,476.00	15,295.05
Surplus as per Statement of Profit and Loss				
As per last balance sheet	59,407.70		45,507.72	
Add / (Less): Transferred from Statement of Profit and Loss	26,650.28		17,375.99	
Appropriations	86,057.98		62,883.70	
Less : Transfer to Statutory Reserve	5,330.06	80,727.93	3,476.00	59,407.70
Total		2,70,817.24		1,56,666.96

** Note : Statutory Reserve made as per the Section 45-IC of RBI Act,1934*

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.413955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Non Current Liabilities

Note 5

(Amount in Thousands)

Particular	As at 31.03.2023	As at 31.03.2022
Long Term Borrowings		
a) Secured Term Loan (From Financial Institutions & Banks)		
Secured Term Loan From Banks	1,62,714.56	91,093.45
Secured Term Loan From NBFC's	2,87,874.02	2,57,344.67
Direct Assignment	45,076.99	-
	4,95,665.57	3,48,438.12
b)Secured Car Loan		
Secured Car Loan From Banks	3,135.24	6,763.90
	3,135.24	6,763.90
c) Unsecured Loans		
From Directors & Shareholders	1,00,000.00	-
Total	**5,98,800.81**	3,55,202.02

Note 6

(Amount in Thousands)

Particular	As at 31.03.2023	As at 31.03.2022
Long Term Provision		
Provision Against Standard Assets	2,908.22	1,574.10
Total	**2,908.22**	**1,574.10**

Note 7

Particular	As at 31.03.2023	As at 31.03.2022
Other Long Term Liabilities		
Security Deposit	619.94	1,248.91
Cash Collateral	6,279.75	1,677.50
Total	**6,899.69**	2,926.41

Current Liabilities

Note 8

Particular	As at 31.03.2023	As at 31.03.2022
Short Term Maturities		
Cash Credit / Over Draft Limit		
- Cash Credit Facility From UCO Bank	36,526.33	77,435.95
- Over Draft Facility From IDBI Bank	-	3,206.64
- Over Draft Facility From HDFC Bank	-	13,071.91
Term Loans		
- Secured Term Loan From Bank	86,535.33	10,627.00
- Secured Term Loan From NBFC	3,12,708.91	34,281.97
Total	**4,35,770.57**	**1,38,623.47**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.073955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Trade Payables		
Note 9		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
(A) total outstanding dues of creditors other than micro and small enterprises		
Sundry Creditors for Expenses	2,454.69	16,314.84
Total	**2,454.69**	**16,314.84**
No Interest is payable to enterprises specified in Micro, Small and Medium Enterprises Development Act, 2006		
Note 10		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Other Current Liabilities		
a) Other Liabilities		
-Audit Fees Payable	66.00	215.00
-Expenses Payable	-	1,812.91
-Statutory Liabilities (GST, ESIC & PF Payble)	(69.64)	945.42
-Withholding and Other Taxes (TDS Payable)	3,122.73	-
-Accured Interest Payables	2,417.31	-
Total	**5,536.40**	**2,973.33**
Note 11		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Short Term Provisions		
a) Provision for Income Tax	9,353.37	7,297.01
Less: TCS Receivables	(20.73)	(2,500.00)
Less : TDS Receivables	(424.46)	(577.34)
b) Provision against Sub Standard Assets	423.76	282.77
c) Contingent Additional Provision due to COVID-19 on Assets	-	570.86
Total	**9,331.95**	**5,073.31**

SHEKHAWAT JAIN & CO CHARTERED ACCOUNTANTS PARTNER M.No.155955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Non Current Assets		
Note 12		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Fixed Assets		
Tangible Fixed Assets	21,476.14	17,360.44
Intangible Fixed Assets	62.72	43.99
Total	**21,538.86**	**17,404.43**
Note 13		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Non Current Investments (Securities Deposit)		
FLDG With Eclear Leasing & Finance Private limited	1,500.00	757.95
FLDG With Bhala Finance Pvt.Ltd.	1,877.27	2,025.78
FLDG With Shriram Transport Finance Company Limited	3,025.26	3,527.27
FLDG With Usha Financial Services Pvt. Ltd.	4,126.70	1,012.87
FLDG With Blacksoil Capital Pvt. Ltd.	3,500.69	
Total	**14,029.92**	**7,323.87**
Note 14		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Long Term Loans and Advances		
a) Standard Assets	7,45,821.48	4,31,451.43
Own Books	7,29,252.35	4,31,451.43
Direct Assignment	16,569.13	-
b) Sub Standard Assets	4,237.63	-
Own Books	4,237.63	-
Direct Assignment	-	-
Total	**7,50,059.11**	**4,31,451.43**
Current Assets		
Note 15		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Trade Receivables		
Trade Receivables	31,622.83	17,060.26
Total	**31,622.83**	**17,060.26**
Note 16		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Cash and Cash Equivalents		
a) Cash on Hand	3,423.94	2,071.27
b) Balances with Banks in Current Accounts		
- HDFC Bank Ltd	35,801.91	17.91
- State Bank Of India	173.34	-
- IDBI Bank	96,121.78	-
c) Lein Mark FDR		
i) FDR with IDBI Bank Ltd	10,528.05	9,000.00
ii) FDR with HDFC Bank	-	18,100.00
iii) FDR with UCO Bank	48,379.63	61,525.33
iv) FDR with Capital Small Finance Bank	3,001.83	-
Total	**1,97,430.48**	**90,714.51**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 053955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 17		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Short Term Loans and Advances		
a) Standard Assets	4,17,466.57	1,97,687.01
Own Books	3,88,958.72	1,97,687.01
Direct Assignment	28,507.85	-
b) Sub Standard Assets	-	-
Own Books	-	-
Direct Assignment	-	-
Total	**4,17,466.57**	**1,97,687.01**

Note 18		
Particular	**As at 31.03.2023**	**As at 31.03.2022**
Other Current Assets		
a) Other Receivables (TDS)	1,761.00	1,694.19
b) Rent Securities	733.36	545.36
c) Prepaid Expences	808.29	50.69
d) Short Term FLDG's (as per annexure viii)	20,416.15	3,486.35
e) Accured Interest	10,839.96	-
f) Deferred Processsing Fees	6,347.53	-
g) Advance Tax	10,000.00	-
Total	**50,906.27**	**5,776.58**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.[illegible]955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 19		**(Amount in Thousands)**
Revenue from Operation		
Particulars	**2022-23**	**2021-22**
Revenue From Operations	2,58,816.10	1,50,756.75
Total	**2,58,816.10**	**1,50,756.75**

Note 20		
Other Income		
Particulars	**2022-23**	**2021-22**
Interest on FDR & FLDG's	2,741.68	5,247.33
Other Income	2,576.49	2.24
Total	**5,318.17**	**5,249.57**

Note 21		
Employee Benefits Expenses		
Particulars	**2022-23**	**2021-22**
Salary	34,545.81	27,484.64
Contribution to Statutory Funds	866.59	767.10
Director Remuneration		
Total	**35,412.40**	**28,251.74**

Note 22		
Finance Cost		
Particulars	**2022-23**	**2021-22**
Finance Charges	6,897.21	2,168.70
Interest Exp.		
Interest Exp (Business Loans)	82,549.00	45,048.19
Interest Exp (Car Loan)	255.34	-
Total	**89,701.54**	**47,216.89**

Note 23		
Depriciation & Amortizations		
Particulars	**2022-23**	**2021-22**
Depreciation	4,328.24	4,343.10
Amortisation Expenses	31.27	25.82
Total	**4,359.52**	**4,368.93**

Note 24		
Loan Provisions and Write-offs		
Particulars	**2022-23**	**2021-22**
Contingent Provision Against Standard Assets	763.26	146.94
Contingent Provision Against Sub Standard Assets	140.99	-
Loss Assets	1,108.53	501.123
Total	**2,012.78**	**648.06**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 073955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 25 Other Expences	Operating and Administration Expenses	
Particulars	**2022-23**	**2021-22**
Advertising Expenses	**1,526.45**	475.50
Auditor's Remuneration	200.00	200.00
Business Promotional Expences	4,595.64	1,905.00
Bank Charges	540.28	444.21
Commission & Brokerage	8,819.00	2,343.48
Director Remuneration	10,300.00	5,800.00
Donation	3,048.00	135.00
Electricity & Water Expenses	1,845.25	910.50
Food & Beverage	4,085.46	2,285.96
General Expenses	4,119.96	3,126.47
Insurance Expenses	1,213.25	2,055.84
Professional Expenses	8,117.54	4,749.98
Legal & Stamp Duty Expenses	5,559.02	891.09
News Paper & Periodicals	18.46	8.01
Office Expenses	8,442.61	5,286.74
Postage and Courier Expenses	1,254.20	879.50
Printing & Stationary Exp.	4,525.37	1,520.48
GST Reversal	2,277.16	528.06
Rent	6,651.29	5,119.50
Repair & Maintenance	3,525.34	1,568.60
Telephone & Mobile Expenses	1,120.15	785.50
Travelling Expenses	9,590.96	6,311.50
Vehicle Running Expenses	4,512.60	3,209.69
Web Server Expenses	785.54	375.80
Total	**96,673.54**	**50,916.42**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 26 Earning Per Share (Amount in Thousands)

Particulars	For the Year Ended on 31.03.2023	For the Year Ended on 31.03.2022
Profit Attributable to Equity Share Holders (Rs. in Thousands)	26,650.28	17,375.99
Weighted Average Number of Shares (In Thousands)	13,347.98	9,152.78
Earning Per Share (Rs.)	2.00	1.90
Diluted Earning Per Share (Rs.)	2.00	1.90

Note 27 Break up of Loan & Advances and Provisions thereon

Particulars	As At 31.03.2023	As At 31.03.2022
Standard Assets		
a) Total Outstanding Amount	11,63,288.05	6,29,138.44
b) Provisions made	2,908.22	1,574.10
Sub-Standard Assets		
a) Total Outstanding Amount	4237.63	0.00
b) Provisions Made	423.76	282.77
Doubtful Assets – Category-I		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-II		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-III		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Loss Assets		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
TOTAL		
a) Total Outstanding Amount	11,67,525.68	6,29,138.44
b) Provisions Made	3,331.98	1,856.87

1. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

Note 28

Break Up of Provision for Standard Assets

Particulars	As At 31.03.2023	As At 31.03.2022
Total Standard Assets	11,63,288.05	6,29,138.44
Total Provision Required for Standard Assets	2,908.22	1,574.10
Less Opening Provision	1,574.10	89.81
Provision Made during the year	**1,334.12**	**1,484.29**

Provision for the Standard Assets has been made @ 0.25%

Note 29

Sectoral Deployment of Credit/Loans & Advances

Particulars	As At 31.03.2023	As At 31.03.2022
Secured		
Retail Trade	11,67,525.68	6,29,138.44
Unsecured Loan		
Small Scale Industries	-	-
Personal Loan	-	-
Total	**11,67,525.68**	**6,29,138.44**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 073955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 30

Contingent liabilities and capital commitments

Particulars	As At 31.03.2023	As At 31.03.2022
Contingent Liabilities: -		
Claim not acknowledge as debt by the Company - -		
Bill Discounted & Outstanding - -		
Guarantee and Letter of Credit issued by banker on behalf of the Company (including guarantee given by the Company)	NIL	NIL
Capital commitments :-		
Estimated amount of the contract to be executed on capital account	NIL	NIL

Note 31

The Company has restructured the accounts as per RBI circular circulars BR.No.BP.BC.100/21.04.048/2017-18 dated February 07, 2018,

Particulars	As at 31-03-2023	As at 31-03-2022
No. of Accounts Restructured	-	-
Amount	-	-

Note 32 : Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the

Note: 33 : Benami Property

No any proceeding have been initiated or pending against the company for the holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45of 1988) and the rules made thereunder.

Note: 34 : Wilful Defaulter

The company is not catagorised as Wilful Defaulter by any Bank or Financial Institution or other Lender

Note: 35 : Relationship with Struk off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 36 Calculation of Ratios

Current Ratio

Particulars	As on 31-03-2023	As on 31-03-2022
Current Assets	6,97,427.16	3,11,238.37
Current Liabilities	4,53,094.60	1,62,984.94
Current Ratio	**1.54**	**1.91**

Debt Equity Ratio

Particulars	As on 31-03-2023	As on 31-03-2022
Debt	10,34,571.38	4,93,825.48
Paid-UP Equity Share Capital	1,54,027.79	91,527.79
Reserves Excluding Revaluation Reserves As Per Balance Sheet	2,70,817.24	1,56,666.96
Net Worth	**4,24,845.03**	**2,48,194.75**
Debt Equity Ratio	**2.44**	**1.99**

Debt Service Coverage Ratio

Particulars	As on 31-03-2023	As on 31-03-2022
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	1,18,778.83	69,652.47
Principal Repayment Received on Advances	84,839.00	26,454.00
Net profit	**2,03,617.83**	**96,106.47**
Principal Repayment	66,570.00	22,530.00
Finance Costs	82,804.34	45,048.19
Finance Cost Captalised	-	-
Interest + Principal Repayment	**1,49,374.34**	**67,578.19**
Debt Service Coverage Ratio	**1.36**	**1.42**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Return on Equity Ratio		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Net Income	26,650.28	17,375.99
Networth	4,24,845.03	2,48,194.75
Return on Equity Ratio	**0.06**	**0.07**
Net Capital Turnover Ratio		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Total Income	2,64,134.27	1,56,006.32
Net Worth	4,24,845.03	2,48,194.75
Net Capital Turnover Ratio	**0.62**	**0.63**
Net Profit Ratio		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Net Profit	26,650.28	17,375.99
Net Total Income	2,64,134.27	1,56,006.32
Net Profit Ratio	**0.10**	**0.11**
Return on Capital Employed		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	1,25,676.03	71,821.17
Average Capital Employed	10,33,453.74	6,07,897.27
Return on Capital Employed	**0.12**	**0.12**
Return on Investment		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Total Income From Investment	-	-
Total Average Investment	-	-
Return on Investment	**0.00**	**0.00**
Interest Service Coverage Ratio		
Particulars	**As on 31-03-2023**	**As on 31-03-2022**
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	1,25,676.03	71,821.17
Finance Cost	89,701.54	47,216.89
Interest Service Coverage Ratio	**1.40**	**1.52**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 077055

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

(Amount Rs. in Thousands)

Note : 37 : Loans or Advances Granted to Promoters, Directors, KMPs and the Related Parties

Type of Borrower	2022-23		2021-22	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans
1. Promoters	NIL	NIL	NIL	NIL
2. Directors	NIL	NIL	NIL	NIL
3. KMPs	NIL	NIL	NIL	NIL
4. Related Parties	NIL	NIL	NIL	NIL

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M. No. 113955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED
FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note: 38

	Particulars	WDV as on 01.04.2022	Adition During The Year	Dep For The Year 2022-23	Adjusted With Retained Earnings	WDV as on 31st March 2023
Tangible Assets:						
(A) Computer						
	Computer, Laptops and Printer	319.03	322.29	266.79	-	374.53
(B) Office Equipments				-	-	-
	Office Equipments	1,296.65	946.42	450	-	1,793.53
(C) Furniture and Fixtures						
	Furniture and Fixtures	3,384.97	3,647.98	1,051	-	5,982.05
(D) Land and Building						
	Land & Building	3,165.21	3,527.26	189.54		6,502.93
(E) Vehicles						
	Vehicles	9,194.57		2,371.46		6,823.11
(F) Intangible Assets						
	Software	43.99	50.00	31.27	-	62.72
	Total Assets (A+B+C)	**17,404.43**	**8,493.95**	**4,359.52**	-	**21,538.86**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 413955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Note 39

For the Year Ended as on 31st March, 2023

Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

(i) Holding Company: N.A.

(ii) Subsidiary companies N.A.

(iii) Associates : N.A.

(iv) Key Management Personnel :

1 Arun Bagadia

2 Poonam Bagadia

(v) Relative of Key Management Personnel: N.A.

(vi) Enterprises Under Same Management: N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Amount in Thousands)

Sr No.	Nature of transaction / relationship	2022-23	2021-22
1	Loan Received		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
2	Repayment of loan		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
3	Rent Expenses		
	Key Management Personnel	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
4	Interest expenses		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
5	Salary Expenses		
	Key Management Personnel :		
	Arun Bagadia	5,000.00	2,500.00
	Poonam Bagadia	5,000.00	3,000.00
	Saroj Jangid	300.00	300.00
	Relative of Key Management Personnel:	NA	NA
	Total	**10,300.00**	**5,800.00**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 403955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

(c)Amount due to / from related parties

Sr No.	Nature of transaction / relationship	2022-23	2021-22
1	Loan and Advances Payable (Long Term Borrowings)		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
2	Account Payable (Other Current Liabilities)		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

40 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

41 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share"

(Figures in Thousands)

Particulars	March, 2023	March, 2022
Basic EPS:-		
Net profit after prior period items and Income tax	26,650.28	17,375.99
Weighted average number of equity shares outstanding at the end of the period	13,347.98	9,152.78
Basic EPS (in Rs.)	**2.00**	**1.90**
Diluted EPS:-		
Adjusted profit for diluted earning per share	26,650.28	17,375.99
Weighted average number of shares outstanding for diluted earning per share	13,347.98	9,152.78
Diluted EPS (in Rs.)	**2.00**	**1.90**

42 **Provision for Loan and Advances**

Particular	% of Provision	Amount
Standard Assets		
Opening Balance (0.25%)	0.25%	2,144.96
Add : Addition made in opening provision due to increase in rate (0.25%)	0.00%	-
Add : Addtition made in Provision during the year (0.25%)	0.25%	763.26
Total		**2,908.22**

43 Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

(a) Inspite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under " The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.

44 As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015, schedule to

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

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453855

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

Notes to the Balance Sheet of Non- Deposit taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank)

Note 46

(Amount Rs. in Thousands)

	Particular	Amount Outstanding	
	Liabilities side :	as on March 31, 2023	
(1)	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :**	Amount out-standing	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (other than falling within the meaning of public deposits *)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	898045.05	Nil
	(d) Inter-Corporate loans and borrowing	100000.00	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (Unsecured Loan from director, & Shareholders)	Nil	Nil
	Assets Side :		
(2)	**Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :**		**Amount Outstanding**
	(a) Secured		1167525.68
	(b) Unsecured		Nil
(3)	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**		**Amount Outstanding**
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) other loan counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.452955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

(4)	**Break-up Investments :**	**Amount Outstanding**
	Current investments :	
	1 . Quoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others (Security Deposits FLDG)	20416.15
	2 . Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil
	Long Terms investment:	
	1. Quoted:	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others (Security Deposits FLDG)	14029.92
	2 . **Unquoted** :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil

(5) Borrower group-wise Classification of assets financed as in (2) and (3) above :

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	100000.00	1,00,000.00
2. Other than related parties	8,98,045.05	0.00	8,98,045.05
Total	**8,98,045.05**	**1,00,000.00**	**998045.05**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 463955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2022-2023

Notes forming part of the financial statements

(6)	**Investor group-wise classifications of all investments (current and Long terms) in shares and securities (both quoted and unquoted)**		
	Please see note 3 below		
	Category	**Market Value/ Break up or fair value or NAV**	**Book Value (Net of Provisions)**
	1. Related Parties **		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties (Security Deposits FLDG)	34446.06	34446.06
	Total	**34446.06**	**34446.06**
	As per accounting standard of ICAI (Please see Note 3)		

(7)	**Other Information**	
	Particulars	**Amount**
(i)	Gross Non-Preforming Assets	
	(a) Related Parties	0
	(b) Other than related parties	4
(ii)	Net non-performing Assets	
	(a) Related Parties	0
	(b) Other than related parties	3813.87
(iii)	Assets acquired in satisfaction of debt	Nil

Notes :

1 As defined in paragraphs 2(1)(xii) of the Non-banking financial Companies Acceptance of public Deposits (Reserve Bank) Directions, 1998

2 Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable

3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No.483955

BEST CAPITAL SERVICES LIMITED

SHEKHAWAT JAIN & COMPANY
CHARTERED ACCOUNTANTS
Plot No. 190, Narsingh Mandir Colony,
Khatipura, Jaipur-302012
Mobile : +91 9828975650, 9352993207
Email-jaysingh0007@gmail.com

Independent Auditor's Report

To

The Members of

BEST CAPITAL SERVICES LIMITED,

701, 7th Floor, Luhadia Tower,

Ashok Marg, C-Scheme,

Jaipur- Rajasthan

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BEST CAPITAL SERVICES LIMITED** (the "Company"), CIN: U67120RJ1995PLC009942, which comprise the Balance Sheet as at March 31st of March, 2024 , the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at 31st of March, 2024, its profit/loss and its cash flows for the year ended on that date,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31st of March, 2024;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
d) And the changes in equity for the year ended on that date

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS
PARTNER
M.No. 453955

SHEKHAWAT JAIN & COMPANY
CHARTERED ACCOUNTANTS
Plot No. 190, Narsingh Mandir Colony,
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Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit matters	**How our audit addressed the key audit report**
a. Value of asset under security in NPA accounts.	NPA provisioning is calculated based on outstanding Principal part of the loan amount after consideration for realization value of underlying security. Realizable value of underlying security is based on judgment of management.
b. Charges receivables from defaulting Customers	There are certain charges recoverable from Defaulting customers such as Cheque bouncing charges, penal interest, legal charges, etc. Recoverability of such charges is ascertained at the time of settlement of account/issue of NOC to concerned borrower. In the absence of certainly towards recoverability of such charges, the same are being accounted for on receipt basis as against the

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS
PARTNER
M.No.[illegible]

SHEKHAWAT JAIN & COMPANY
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	accepted accounting principle of income recognition on accrual basis. We have accepted the same in view of practicality of the matter.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under Section 133 of the Act, as applicable.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting

SHEKHAWAT JAIN & CO. PARTNER M.No. 073955 CHARTERED ACCOUNTANTS

SHEKHAWAT JAIN & COMPANY
CHARTERED ACCOUNTANTS
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policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has

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adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and relates disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exits 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 report to be related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or condition may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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

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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   g) The Provisions of Section 197 read with Schedule V of the companies act 2013 are applicable to the company for year ended 31st March 2024.

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

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

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

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 (a) and (b) above contain any material misstatement.

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d) The company has neither declared nor paid any dividends during the year under. Hence reporting compliance under section 123 of Companies act 2013 is not applicable on the company.

e) As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company and company has maintains as per the provision.

For M/s SHEKHAWAT JAIN AND COMPANY

Chartered Accountants

(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2024.05.27 23:06:24 +05'30'

SHEKHAWAT JAIN & CO. * CHARTERED ACCOUNTANTS * PARTNER M.No. 453955

CA Jay Singh Shekhawat

(Partner)

Membership No: - 453955

Place: Jaipur

Date: May 27, 2024

UDIN: 24453955BKAPWL2049

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report to the Members of Best Capital Services Limited of even date for the year ended March 2024

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit,

We report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The Company has purchase immovable property during the financial year ended 31st March 2024.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company as at March 31st of March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventories and hence reporting under clause (ii) (a) of the order not applicable.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks

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or financial institutions hence clause 3(ii) (b) of the Order is not applicable.

(iii) During the year the company has not made any investment and principal business of company is lending loans, the required information as under

a) The Company is engaged in principal business of lending loans, hence reporting under (iii) (a) is not applicable.

b) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated, there are some delays in receipt of principal / interest in view of principal business of the company i.e., giving loans

(iv) (a) As the company is a registered non-banking finance company in the business of granting loans and making investment matters specified in clause iii (a) of paragraph 3 of the CARO, 2020 does not apply to the company.

(b) 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.

(v) The company has not given any loans, guarantees, investments and securities as described in Section 185 and 186 of companies Act 2013.

(vi) The Company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

(vii) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 for the business activities carried out by the company. Hence reporting under clause (vii) of the order is not applicable to the company.

(viii) In respect of Statutory Dues

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(a) In our Opinion, the company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, Cess and any other statutory dues to the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, , Cess and other material statutory dues in arrears as at 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31st of March, 2024 on account of any dispute.

(ix) There were no transactions relating to previously unrecorded transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(x) a) In our opinion and according to the information and explanations given by the management, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender

c) According to the records of the company examined by us and as per the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

d) According to the records of the company examined by us and as per the information and explanations given to us, 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) In our opinion and according to the information and explanations given by the

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management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

(b) The company has not made private placement of equity shares, requirement of section 42/62 of companies act 2013 have been complied with and funds are raised have been used for the purposes for which the funds are raised.

(c) The company has made Right Issue of equity shares, requirement of section 62 of companies act 2013 have been complied.

(xii) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xiii) The company is not a Nidhi Company. Therefore, clause xiii is not applicable on the company.

(xiv) According to the information and explanations given to us, Company is in compliance with sections 177 and 188 of Companies Act, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xv) The company is covered by section 138 of Companies act 2013, related to

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appointment of internal auditor of the company. Therefore the company has appointed internal auditor.

(xvi) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with its directors, and hence provision of section 192 of the Companies Act 2013 are not applicable to the Company.

(xvii) a) The company is required to be registered with RBI. The company is registered as Non Deposit taking Non Systematically important NBFC under section 45-IA of the Reserve Bank of India Act 1934 vide certificate number B-10.00063 As per the circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22, NBFC fall under Base layer.

b) The company is not a core investment company as defined in the regulations made by reserve bank of India. Accordingly the requirement to report on clause (xvii) (b) of the order is not applicable to the company

c) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditor of the company during the year

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and

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we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provision of section 135 of companies act, relating to Corporate Social Responsibilities. Therefore the provisions of clause (xxi) the order are not applicable to the company. During this year the company has cross threshold limit.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
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SHEKHAWAT JAIN & CO. PARTNER M.No 453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: May 27, 2024
UDIN: 24453955BKAPWL2049

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ANNXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(Pursuant to Non-Banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2016)

To,
The Board of Directors
Best Capital Services Limited

Ref: Auditor's Report under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction 2016, on the Accounts for the Financial Year ended 31st March 2024

We have audited the accounts of **Best Capital Services Limited** as at 31st March, 2024 and the Profit & Loss account for that date annexed there to and report that:

Further to our report of even date issued under Section 143(2) of companies Act, 2013 as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 based on the information and explanations given to us and based on the records produced, we state below a statement of matters specified in the said Directions.

1. The Company is engaged in the business of Non – Banking Financial Institution and has obtained a Certificate of Registration **No. 10.00063** from the Reserve Bank of India as a Non-Banking Finance Company vide Certificate issued under Section 45IA of RBI Act, 1934.

2. The Company is entitled to continue and hold Certificate of Registration in terms of its assets / income pattern as on 31st March, 2024.

3. The Net Owned Fund of the company as on 31st March, 2024 was Rs. 6203.43 Lacs.

4. The Board of Directors has passed a Resolution for non-acceptance of public deposits during the year.

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

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6. The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, during the financial year ended on 31st March, 2024.

7. The capital adequacy ratio is in compliance with the minimum CRAR Prescribed.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

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SHEKHAWAT JAIN & CO. * CHARTERED ACCOUNTANTS * PARTNER M.No. 453955

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: May 27, 2024
UDIN: 24453955BKAPWL2049

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ANNXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' of our report 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 **Best Capital Services Limited** (the "Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, 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.

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.



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Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation

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of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For M/s SHEKHAWAT JAIN AND COMPANY

Chartered Accountants

(Firm Reg. No. 025443C)

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2024.05.27 23:05:50 +05'30'



CA Jay Singh Shekhawat

(Partner)

Membership No: - 453955

Place: Jaipur

Date: May 27, 2024

UDIN: 24453955BKAPWL2049

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Balance Sheet as on 31st March, 2024

CIN : U67120RJ1995PLC009942

(Amount in Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I	**EQUITY & LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share Capital	3	2,14,228.16	1,54,027.79
	(b) Reserves & Surplus	4	4,09,357.02	2,70,817.24
			6,23,585.18	4,24,845.03
2	**Non-current Liabilities**			
	(a) Long Term Borrowings	5	11,66,604.52	5,98,800.81
	(b) Long Term Provisions	6	8,188.38	2,908.22
	(c) Other Long Term Liabilities	7	7,794.27	6,899.69
			11,82,587.16	6,08,608.72
3	**Current Liabilities**			
	(a) Short Term Borrowings	8	10,30,049.40	4,35,770.57
	(b) Trade Payables	9 & 9A		
	(I) total outstanding dues of creditors other than micro enterprises and small enterprises.		6,819.44	2,455.69
	(c) Other Current Liabilities	10	10,827.62	5,536.40
	(d) Short Term Provisions	11	573.02	9,331.95
	(e) Deffered Tax Liability		-	-
			10,48,269.48	4,53,094.60
	Total Liabilities (2+3)		22,30,856.64	10,61,703.32
	Total Liabilities and Equity		28,54,440.83	14,86,548.34
II	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Integible Assets	12		
	(i) Property, Plant & Equipment		97,456.31	21,476.14
	(ii) Integible Assets		2,344.55	62.72
	(b) Non-Current Investments	13	96,125.45	14,029.92
	(c) Long-Term Loans & Advances	14	12,83,297.87	7,50,059.11
	(d) Deffered Tax Assets (As per annexure i)		3,241.88	3,493.26
	Total Non-Current Assets		14,82,466.06	7,89,121.16
2	**Current Assets**			
	(a) Trade Receivables	15 & 15A	425.07	31,622.83
	(b) Cash and Bank Balance	16	4,88,204.28	1,97,430.48
	(c) Short-Term Loans and Advances	17	7,72,384.31	4,17,466.57
	(d) Other Current Assets	18	1,10,967.08	50,906.27
	Total Current Assets		13,71,975.74	6,97,426.15
	Total Assets		28,54,440.83	14,86,548.34
	Accounting Policies	1 to 2		
	Notes to and forming part of the account	3 to 46		

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT — Digitally signed by JAY SINGH SHEKHAWAT Date: 2024.05.27 22:47:04 +05'30'

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN : 24453955BKAPWL2049

May 27, 2024

Jaipur

SHEKHAWAT JAIN & CO. * PARTNER M.No. 453955 * CHARTERED ACCOUNTANTS

For and on behalf of the board of Directors of

ARUN BAGADIA — Digitally signed by ARUN BAGADIA Date: 2024.05.27 22:55:56 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMART A SINGH — Digitally signed by NAMARTA SINGH Date: 2024.05.27 22:52:07 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Statement of Profit and Loss for the Year Ended As on 31st March, 2024

CIN : U67120RJ1995PLC009942

(Amount in Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I	Revenue from Operations	19	5,20,386.17	2,58,816.10
II	Other Income	20	7,297.48	5,318.17
III	Total Income (I+II)		5,27,683.65	2,64,134.27
IV	**Expenses**			
	Employee Benefits Expenses	21	82,910.92	45,712.40
	Finance Costs	22	2,43,481.57	89,701.54
	Depreciation	23	11,035.86	4,359.52
	Loan Provisions and Write-Off	24	6,596.26	2,012.78
	Operation & Administration Expenses	25	1,30,806.13	86,373.54
	Total Expenses		4,74,830.74	2,28,159.77
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		52,852.90	35,974.49
VI	Extraordinary items		-	-
VII	Profit Before Tax After Extraordinary Items(V-VI)		52,852.90	35,974.49
VIII	Tax expense:			
	(1) Provision for Tax		13,859.51	9,353.37
	(2) Deferred Tax (Assets)/Liability		251.38	(29.15)
	Total Tax		14,110.89	9,324.21
IX	Profit/ (Loss) after tax for the year		**38,742.01**	**26,650.28**
X	Earnings Per Equity Share:			
	(1) Basic		**2.21**	**2.00**
	(2) Diluted		**2.21**	**2.00**

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT — Digitally signed by JAY SINGH SHEKHAWAT Date: 2024.05.27 22:49:00 +05'30'

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN : 24453955BKAPWL2049

May 27, 2024

Jaipur

SHEKHAWAT JAIN & CO. * PARTNER M.No. 453955 * CHARTERED ACCOUNTANTS *

For and on behalf of the board of Directors of

ARUN BAGADIA — Digitally signed by ARUN BAGADIA Date: 2024.05.27 22:58:08 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMARTA SINGH — Digitally signed by NAMARTA SINGH Date: 2024.05.27 22:54:43 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Cash Flow Statementas as on 31st March, 2024 (Amount in Thousands)

Particulars	For the Period ended as on 31.03.2024	For the Period ended as on 31.03.2023
A. **CASH FLOW FROM OPERATING ACTIVITIES**		
Net Profit Before Tax & Extraordinary Items	52,852.90	35,974.49
Adjustments for :		
Contingent Provision For Standard Assets	5,280.16	763.26
Contingent Provision For Sub Standard Assets	555.24	140.99
Assets Write off	7,027.76	3,385.69
Depreciation	11,035.86	4,359.52
Operating Profit before Working Capital Changes	76,751.92	44,623.95
(Increase)/Decrease in Long Term Loan & Advances	(3,54,917.74)	(2,19,779.56)
(Increase)/Decrease in Short Term Loan & Advances	(60,055.81)	(45,129.69)
(Increase)/Decrease in Other Current Assets	4,363.75	(13,859.15)
Increase/(Decrease) in Trade Payable	24,170.00	(14,562.57)
(Increase)/Decrease in Trade Receivables	(9,114.17)	4,258.64
Increase/(Decrease) in Short Term Provision	5,291.22	2,563.07
Increase/(Decrease) in Other Current Liabilities	5,94,278.84	2,97,147.10
Increase/(Decrease) in Short term Borrowings	2,80,568.02	55,261.79
Cash generated from Operations	(13,859.51)	-
Direct Taxes Paid (including of TDS)	2,66,708.51	55,261.79
Net Cash flow from Operating Activities		
B. **CASH FLOW FROM INVESTING ACTIVITIES**	(82,095.53)	(20,350.35)
Investments	(89,297.85)	(8,493.95)
Sale/(Purchase) of fixed Assets	(1,71,393.38)	(28,844.30)
Net Cash flow from / Used in Investing Activities		
C. **CASH FLOW FROM FINANCING ACTIVITIES**	60,200.37	62,500.00
Proceeds From Issue of Equity Shares Capital	99,797.77	87,500.00
Proceds From Share Preimum	(5,33,298.76)	(3,18,607.68)
Long Term Loans & Advances	-	-
Short Term Loans & Advances	5,67,803.71	1,43,598.79
Secured Loan taken/(repaid)		1,00,000.00
Unsecured Loan taken/(repaid)	894.58	3,973.28
Increase/(Decrease) in Other Non Current Liabilities	-	1,334.12
Long term Provisions	1,95,457.66	80,298.51
Net Cash Flow From / Used in Financing Activities	2,90,772.79	1,06,716.00
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	1,97,430.48	90,714.51
Cash and Cash Equivalents at Beginning of the Period	4,88,203.28	1,97,430.51
Cash and Cash Equivalents at End of The Period		

1 Cash and Cash Equivalents Represent Bank Balance and Bank Deposits and Fix Deposits

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT — Digitally signed by JAY SINGH SHEKHAWAT Date: 2024.05.27 22:50:13 +05'30'

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN : 24453955BKAPWL2049

May 27, 2024

Jaipur

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS — PARTNER M.No. 453955

For and on behalf of the board of Directors of

ARUN BAGADIA — Digitally signed by ARUN BAGADIA Date: 2024.05.27 22:56:52 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMARTA SINGH — Digitally signed by NAMARTA SINGH Date: 2024.05.27 22:53:11 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2024

Note 1	**Company Overview**
	Best Capital Services Limited ("the Company"), incorporated in Rajasthan, India is a Non-Deposit Taking, Non- Systematically Important Non-Banking Financial Company ("NBFC") holding a Certificate of Registration from the Ministry of Corporate Affairs ("MCA") received on May 2nd, 1995 at Udaipur and is engaged in the business of financing and related activities. From August 25th, 2011 the Company Head office is situated at Jaipur. The Company offers a broad suite of financial products such as Vehicle Loan, Mortgage Loan, Micro small & medium enterprise ("MSME") Loans to retail clients. The Company had received the certificate of registration from RBI on April 27th, 1998. The registration details are as follows: RBI 10.00063 Corporate Identity Number (CIN) U67120RJ1995PLC009942
Note 2	**Summary of Significant Accounting Policies Followed By The Company**
a)	**Basis of Accounting and Preparation of the Financial Statements** The financial statements of the Company have been prepared to comply in all material respects with the Generally Accepted Accounting Principles in India under ("Indian GAAP") and to comply with Accounting Standards ("AS") notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable and conform to the statutory requirements, circulars, and guidelines issued by the RBI for Non-Deposit taking Non-Banking Financing Company from time to time to the extent they have an impact on the financial statements and current practices prevailing in India. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except interest on loans and other incomes which have been classified as non-performing assets are accounted for on realization basis. Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money. Current assets include elements which are expected to be realized within one year and current liabilities include items which are not due after one year.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 413955

BEST CAPITAL SERVICES LIMITED

	The accounting policies so adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Figures and Ledgers have been regrouped and rearranged wherever necessary
b)	**Use of Estimates and Judgments** The preparation of financial statements in conformity with Indian accounting standard requires the management to make judgments, estimates, and assumptions that affect the reported revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period which is recognized prospectively in the current and future periods. Changes in estimated are reflected in the financial estimates in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial estimates. Estimates include Provisions for Doubtful Debts and Advances, Employee Benefit Plans, and Provision for Income Taxes etc.
c)	**Statement of compliance** The financial statements of the Company have been prepared in accordance with the provisions of the Act and the accounting standard issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 along with the applicable guidelines issued by Reserve Bank of India ("RBI"). In addition, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India ("ICAI") are also applied except where compliance with other statutory promulgations requires a different treatment.
d)	**Presentation of financial statements** The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division III to Schedule III to Act applicable for Non-Banking Finance Companies ("NBFC"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards and regulations issued by the RBI.

SHEKHAWAT JAIN & CO. * CHARTERED ACCOUNTANTS * PARTNER M.No. 063955

BEST CAPITAL SERVICES LIMITED

e)	**Revenue Recognition** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably and there exists reasonable certainty of its recovery. **a. Income on Loan and Advances:** Income on loan transactions is recognized on a time proportion accrual basis taking into account the amount outstanding and the interest rate implicit in the underlying agreements that is by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognized on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCS'. Interest income on such assets is recognized upon realization as per the RBI Guidelines. Loan origination income i.e. processing fees and other charges collected upfront are recognized at the inception of the loan. All other charges such as cheque return charges, legal charges, repo charges etc are recognized on realization basis. In respect of non-performing assets acquired from other NBFCS' / Banks' / Companies, aggregate collections in excess of the consideration paid on acquisition of the portfolio of assets is treated as income. **b. Profit or Loss on Sale of Fixed Asset** Profit or loss on sale of Fixed asset is recorded on transfer of title from the Company and is determined as the difference between the sale price and WDV of the asset so sold as on the date of transfer. **c. Income from Channel Finance Business** Income in the nature of interest rate differential i.e., applying the interest rate implicit in the loan contracts as reduced by the Internal Rate of Return (IRR) committed to the bank who records the channel finance business, including related incidental charges are recognized on accrual basis.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.NO. 153955

BEST CAPITAL SERVICES LIMITED

	d. Other Income The Company recognizes other income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.
f)	**Advances** Advances are classified as standard assets, non-performing assets, sub - standard assets, doubtful assets and loss assets as per the Company policy approved by the Board. Loan assets are recognized on disbursement of loan and in case of new asset financing on the transfer of ownership. Loans are valued at installments/whole principle amount receivable but not due as on 31.3.2024
g)	**Write - off** Loans are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de- recognition event. The Company may apply enforcement activities to financial assets written off.
h)	**Provisions on Receivables from Financing Activity** The income has been suspended when the assets are identified as an impaired assets and the client is unable to serve the interest. No Income has been accrued on loss and non-performing assets. The company has identified the non-performing assets based on the credit worthiness on the client, cash flow of the company, behavior of the account, and the risk modifiers. The behavior indicates the client's willingness to pay while cash flow determines the ability to pay. All Loans are subject to continuous scrutiny and grading based on credit risk. The Company provides an allowance for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets except for Personal loan and STPL loan portfolio where in addition to the provisioning as per RBI norms, the Company also provides for/ writes off the entire receivables, where any of the installment are overdue for a period exceeding 36 months. The Company provides 0.40% on standard assets as stipulated by Circular No. DNBR.PD.CC.No.044/ 03.10.119/2015-16 dated July 01st, 2015 issued by Reserve Bank of India under the head "Prudential Norms (Reserve Bank) Directions, 2015".

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 063955

BEST CAPITAL SERVICES LIMITED

Non-Performing Assets	Overdue period (in months)	Provision percentage on outstanding amount
Standard Assets		0.40%
Substandard Assets	More than Five months	15%
Doubtful Assets	Upto one year	20%
	One to three years	30%
	More than three years	50%
Loss Assets		100%

i) **Investments**

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

On Initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
Investments expected to mature after twelve months are taken as long term/non-current investment and stated at cost. Provision is recognized only in case of diminution, which is other than temporary in nature.

On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

j) **Property, Plant & Equipment**

a. Tangible:

Property, Plant & equipment, capital work in progress are stated in cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use.

Gain or losses arising from the recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and method of depreciation of property, plant & equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 413955

BEST CAPITAL SERVICES LIMITED

b. Intangible:

Intangible assets comprising of system software are stated at cost less accumulated amortization.

Expenses on software support and maintenance are charged to the Statement of Profit and Loss during the period in which such costs are incurred. The estimated useful life of the intangible assets and amortization period are reviewed at the end of each financial year.

k) **Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible Fixed Assets is provided using the Written Down Value Method in accordance with useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on additions is being provided on pro-rata basis from the month of such additions.

Depreciation on assets sold, discarded or demolished during the year is being provided upto the month in which such assets are sold, discarded or demolished.

The following table sets out the estimated useful lives considered by the Company:

Assets	Depreciation
Computer	3 Years
Electrical and Office Equipment	10 Years
Furniture and Fixture	10 Years
Building	60 Years
Vehicles	8 Years
Intangible Assets	5 Years

l) **Employee Benefits**

Employee benefits include Provident Fund, Gratuity Fund and ESI.

Defined-Contribution plans:

i) **Provident Fund**

In accordance with the applicable law, all employees of the Company are entitled to receive benefit under the provident fund. The Company contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's basic salary) to the Pension Scheme administered by the Regional Provident Fund Commissioner (RPFC) and the Company has no liability for future provident fund benefits other than its annual contribution.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 423955

BEST CAPITAL SERVICES LIMITED

Since it is a defined contribution plan, the contributions are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

ii) **Employees State Insurance:**

In accordance with the applicable law, all employees of the Company are entitled to receive benefits under the E.S.I. The Company contributes an amount, on a monthly basis, at a determined rate (currently 1.75% of employee's Gross salary) to the E.S.I. Fund Scheme administered by the Employee State Insurance Corporation (ESIC). Since it is a defined contribution plan, the contribution are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

iii) **Gratuity Fund**

Gratuity Liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

m) **Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the period.

a) Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and the other applicable tax laws.

b) Deferred Tax:

Deferred tax corresponds to the net tax effects of all timing differences, which occur as a result of items being allowed for income tax purposes during a year different from when they were recognized in the financial statements.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 455955

BEST CAPITAL SERVICES LIMITED

	Deferred tax is recognized on the timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward losses and items relating to capital losses, deferred assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize assets. Deferred tax assets and liabilities offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability. Current and deferred taxes relating to items directly recognized in reserves are recognized in reserves and not in the Statement of Profit & Loss.
n)	**Provisions, Contingent Liabilities & Contingent Assets** A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding Long Term Employee Benefits) are not discounted to their present values and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent Liabilities are not recognized but are disclosed in financial statement. A contingent asset is neither recognized nor disclosed in the Financial Statements.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 455955

BEST CAPITAL SERVICES LIMITED

o)	**Borrowing costs** Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangements of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
p)	**Cash flow statement** Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of: • Changes during the period in operating receivables and payables transactions of a non-cash nature; • Non-cash items such as depreciation, provisions, deferred taxes and unrealized foreign currency gains and Losses. • All other items for which the cash effects are investing or financing cash flows. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of balance sheet.
q)	**Cash and Bank Balances** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. A:0955

BEST CAPITAL SERVICES LIMITED

r)	**Earnings Per Share** The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings Per Share issued, by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive. Current Year EPS 2.21 Current Year Diluted EPS 2.21
s)	**Operating Cycle** Based on the nature of activities of the Company and the normal time between granting loans and advances till their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 073955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED
FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Trade Payables

Note 9

(Amount in Thousands)

Particular	As at 31.03.2024	As at 31.03.2023
(A) total outstanding dues of creditors other than micro and small enterprises		
Sundry Creditors for Expenses	6,818.44	2,455.69
Total	**6,818.44**	**2,455.69**

No Interest is payable to enterprises specified in Micro, Small and Medium Enterprises Development Act, 2006

Note 10

Particular	As at 31.03.2024	As at 31.03.2023
Other Current Liabilities		
a) Other Liabilities		
-Audit Fees Payable	216.00	66.00
-Expenses Payable	33.15	-
-Statutory Liabilities (GST, ESIC & PF Payble)	(2,517.37)	(69.64)
-Withholding and Other Taxes (TDS Payable)	4,371.48	3,122.73
-Accured Interest Payables	8,724.36	2,417.31
Total	**10,827.62**	**5,536.40**

Note 11

Particular	As at 31.03.2024	As at 31.03.2023
Short Term Provisions		
a) Provision for Income Tax	13,859.51	9,353.37
Less: TCS Receivables	(258.73)	(20.73)
Less : TDS Receivables	(906.97)	(424.46)
Less : Advance Tax	(13,099.80)	
b) Provision against Sub Standard Assets	979.00	423.76
Total	**573.02**	**9,331.95**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 3 : Share Capital

(Amount in Thousands)

Particular	As at 31.03.2024	As at 31.03.2023
Authorised:		
3,00,00,000 Equity Shares of Rs 10/- each	**3,00,000.00**	**3,00,000.00**
(in previous year 3,00,00,000 Equity Shares of Rs 10/- each)		
Issued:		
2,14,22,816 Equity Shares of Rs 10/- each	2,14,228.16	1,54,027.79
(in previous year 1,54,02,779 Equity Shares of Rs 10/- each)		
	2,14,228.16	1,54,027.79
Subscribed and paid-up:		
2,14,22,816 Equity Shares of Rs 10/- each	2,14,228.16	1,54,027.79
(in previous year 1,54,02,779 Equity Shares of Rs 10/- each)		
	2,14,228.16	**1,54,027.79**

Sub notes:

(a) (i) The company has only one class of share referred to as equity shares having a par value of Rs 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.

(ii) (a) The Company has issued 29,16,587 Equity Shares of face value Rs. 10/- each amounting Rs. 291.00 Lacs , With Premium Rs. 14/- each amounting Rs. 408.32 Lacs and 31,03,450 Equity Shares of Face value Rs. 10/- each amounting Rs 310.00 Lacs, with Premium Rs 19/- each amounting Rs 589.65 Lacs

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity Shares with voting rights				
Opening balance	1,54,02,779	15,40,27,790	91,52,779	9,15,27,790
Allotment during the year	60,20,037	6,02,00,370	62,50,000	6,25,00,000
Closing balance	2,14,22,816	21,42,28,160	1,54,02,779	15,40,27,790

(c) Details of Equity shares held by shareholder in the company

Name of shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of shares	% held	No. of shares	% held
Shri Arun Bagadia	92,51,014	43.18%	88,34,347	57.36%
Smt Poonam Bagadia	83,01,698	38.75%	62,18,443	40.37%
Manan Cars Private Limited	31,55,376	14.73%	51,926	0.34%
Other	7,14,728	3.34%	2,98,063	1.94%
** As per records of the company, including its register of shareholders/members*	2,14,22,816.00	100%	1,54,02,779.00	100.00%

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 458955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note : 3A Promoters Holding and % of change (Amount in Thousands)

Promotors Name	As At 31.03.2024			As At 31.03.2023	
	No of Shares	% of total shares	% Change during the Year	No of Shares	% of total shares
Shri Arun Bagadia	92,51,014	43.18%	4.72%	88,34,347	57.36%
Smt Poonam Bagadia	83,01,698	38.75%	33.50%	62,18,443	40.37%
Manan Cars Private Limited	31,55,376	14.73%	5976.68%	51,926	0.34%
Other	7,14,728	3.34%	139.79%	2,98,063	1.94%
Total	**2,14,22,816**	**100.00%**		**1,54,02,779**	**100.00%**

Note 4 : Reserves & Surplus

Particular	As At 31.03.2024		As At 31.03.2023	
Share Premium Account				
Op. Bal. During the year	1,69,464.21		81,964.21	
Add. Transfer from statement of Profit and Loss	99,797.77	2,69,261.98	87,500.00	1,69,464.21
Statutory Reserve*				
Op. Bal. During the year	20,625.11		15,295.05	
Add. Transfer from statement of Profit and Loss	7,748.40	28,373.51	5,330.06	20,625.11
Surplus as per Statement of Profit and Loss				
As per last balance sheet	80,727.92		59,407.70	
Add / (Less): Transferred from Statement of Profit and Loss	38,742.01		26,650.28	
	1,19,469.93		86,057.98	
Appropriations				
Less : Transfer to Statutory Reserve	7,748.40	1,11,721.53	5,330.06	80,727.92
Total		4,09,357.02		2,70,817.24

** Note : Statutory Reserve made as per the Section 45-IC of RBI Act,1934*

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 405955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Non Current Liabilities

Note 5

(Amount In Thousands)

Particular	As at 31.03.2024	As at 31.03.2023
Long Term Borrowings		
a) Secured Term Loan (From Financial Institutions & Banks)		
Secured Term Loan From Banks	5,07,765.13	1,62,714.56
Secured Term Loan From NBFC's	6,23,250.54	2,87,874.02
Non- Current Deposits	12,277.65	-
Direct Assignment	-	45,076.99
	11,43,293.32	4,95,665.57
b)Secured Car Loan		
Secured Car Loan From Banks	23,311.20	3,135.24
	23,311.20	3,135.24
c) Unsecured Loans		
From Directors & Shareholders	-	1,00,000.00
	-	-
Total	**11,66,604.52**	5,98,800.81

Note 6

Particular	As at 31.03.2024	As at 31.03.2023
Long Term Provision		
Provision Against Standard Assets	8,188.38	2,908.22
Total	**8,188.38**	**2,908.22**

Note 7

Particular	As at 31.03.2024	As at 31.03.2023
Other Long Term Liabilities		
Security Deposit	682.98	619.94
Cash Collateral	7,111.28	6,279.75
Total	**7,794.27**	6,899.69

Current Liabilities

Note 8

Particular	As at 31.03.2024	As at 31.03.2023
Short Term Maturities		
Cash Credit / Over Draft Limit		
- Cash Credit Facility From UCO Bank	38,599.25	36,526.33
Term Loans		
- Secured Term Loan From Bank	2,66,621.59	86,535.33
- Secured Term Loan From NBFC	7,24,828.56	3,12,708.91
Total	**10,30,049.40**	**4,35,770.57**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 053955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED
FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Trade Payables

Note 9 **(Amount in Thousands)**

Particular	**As at 31.03.2024**	**As at 31.03.2023**
(A) total outstanding dues of creditors other than micro and small enterprises		
Sundry Creditors for Expenses	6,818.44	2,455.69
Total	**6,818.44**	**2,455.69**

No Interest is payable to enterprises specified in Micro, Small and Medium Enterprises Development Act, 2006

Note 10

Particular	**As at 31.03.2024**	**As at 31.03.2023**
Other Current Liabilities		
a) Other Liabilities		
-Audit Fees Payable	216.00	66.00
-Expenses Payable	33.15	-
-Statutory Liabilities (GST, ESIC & PF Payble)	(2,517.37)	(69.64)
-Withholding and Other Taxes (TDS Payable)	4,371.48	3,122.73
-Accured Interest Payables	8,724.36	2,417.31
Total	**10,827.62**	**5,536.40**

Note 11

Particular	**As at 31.03.2024**	**As at 31.03.2023**
Short Term Provisions		
a) Provision for Income Tax	13,859.51	9,353.37
Less: TCS Receivables	(258.73)	(20.73)
Less : TDS Receivables	(906.97)	(424.46)
Less : Advance Tax	(13,099.80)	-
b) Provision against Sub Standard Assets	979.00	423.76
Total	**573.02**	**9,331.95**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 455955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Non Current Assets

Note 12

(Amount In Thousands)

Particular	As at 31.03.2024	As at 31.03.2023
Fixed Assets		
Tangible Fixed Assets	97,456.31	21,476.14
Intangible Fixed Assets	2,344.55	62.72
Total	**99,800.85**	**21,538.86**

Note 13

Particular	As at 31.03.2024	As at 31.03.2023
Non Current Investments (Securities Deposit)		
First Loss Default Guarantee (FLDG)	96,125.45	14,029.92
Total	**96,125.45**	**14,029.92**

Note 14

Particular	As at 31.03.2024	As at 31.03.2023
Long Term Loans and Advances		
a) Standard Assets	12,76,771.21	7,45,821.48
Own Books	12,74,711.56	7,29,252.35
Co-Lending	20,596.54	16,569.13
Less- Retained Interest Under Direct Assignment PHF Leasing Ltd.	(18,536.89)	-
	2,059.65	-
b) Sub Standard Assets	6,526.66	4,237.63
Own Books	6,526.66	4,237.63
Direct Assignment	-	-
Total	**12,83,297.87**	**7,50,059.11**

Current Assets

Note 15

Particular	As at 31.03.2024	As at 31.03.2023
Trade Receivables		
Trade Receivables	425.07	31,622.83
Total	**425.07**	**31,622.83**

Note 16

Particular	As at 31.03.2024	As at 31.03.2023
Cash and Cash Equivalents		
a) Cash on Hand	4,769.40	3,423.94
b) Balances with Banks in Current Accounts		
- AU BANK	74,652.37	-
- ICICI Bank Ltd	1,074.79	-
- UCO Bank Ltd	2,011.01	-
- HDFC Bank Ltd	13,132.08	35,801.91
- State Bank Of India	9,305.20	173.34
- IDBI Bank	-	96,121.78
c) Fixed Deposits with Banks		
- FDR with Banks	3,09,562.51	-
d) Lein Mark FDR		
I) FDR with IDBI Bank Ltd	-	10,528.05
II) FDR with SBI Bank	24,745.80	-
III) FDR with UCO Bank	48,950.13	48,379.63
iv) FDR with Capital Small Finance Bank	-	3,001.83
Total	**4,88,203.28**	**1,97,430.48**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 17		(Amount in Thousands)
Particular	**As at 31.03.2024**	**As at 31.03.2023**
Short Term Loans and Advances		
a) Standard Assets	7,72,384.31	4,17,466.57
Own Books	7,72,384.31	3,88,958.72
Direct Assignment	-	28,507.85
b) Sub Standard Assets	-	-
Own Books	-	-
Direct Assignment	-	-
Total	**7,72,384.31**	**4,17,466.57**

Note 18		
Particular	**As at 31.03.2024**	**As at 31.03.2023**
Other Current Assets		
a) Other Receivables (TDS)	4,744.67	1,761.00
b) Rent Securities	1,005.16	733.36
c) Prepaid Expences	2.13	808.29
d) Short Term FLDG's (as per annexure viii)	80,750.54	20,416.15
e) Accured Interest	24,459.59	10,839.96
f) Deferred Processsing Fees	-	6,347.53
g) Advance Tax	-	10,000.00
Total	**1,10,962.08**	**50,906.27**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 19		**(Amount in Thousands)**
Revenue from Operation		
Particulars	**2023-24**	**2022-23**
Revenue From Operations	5,20,386.17	2,58,816.10
Total	**5,20,386.17**	**2,58,816.10**

Note 20		
Other Income		
Particulars	**2023-24**	**2022-23**
Interest on FDR & FLDG's	6,945.93	2,741.68
Other Income	351.55	2,576.49
Total	**7,297.48**	**5,318.17**

Note 21		
Employee Benefits Expenses		
Particulars	**2023-24**	2022-23
Salary	61,638.74	34,545.81
Contribution to Statutory Funds	1,331.31	866.59
Director Remuneration	19,940.87	10,300.00
	-	
Total	**82,910.92**	**45,712.40**

Note 22		
Finance Cost		
Particulars	**2023-24**	**2022-23**
Finance Charges	33,680.39	6,897.21
Interest Exp.		
Interest Exp (Business Loans)	2,08,547.33	82,549.00
Interest Exp (Car Loan)	905.11	255.34
Interest Exp (Cash Collateral)	348.74	
Total	**2,43,481.57**	**89,701.54**

Note 23		
Depriciation & Amortizations		
Particulars	**2023-24**	**2022-23**
Depreciation	11,035.86	4,328.24
Amortisation Expenses		31.27
Total	**11,035.86**	**4,359.52**

Note 24		
Loan Provisions and Write-offs		
Particulars	**2023-24**	**2022-23**
Contingent Provision Against Standard Assets	5,280.16	763.26
Contingent Provision Against Sub Standard Assets	555.24	140.99
Loss Assets	760.86	1,108.53
Total	**6,596.26**	**2,012.78**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 458955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 25		
Other Expences **Operating and Administration Expenses**		**(Amount in Thousands)**
Particulars	**2023-24**	**2022-23**
Advertising Expenses	1,549.19	1,526.45
Auditor's Remuneration	200.00	200.00
Business Promotional Expences	9,260.23	4,595.64
Bank Charges	814.43	540.28
Commission & Brokerage	17,927.34	8,819.00
Donation	3,177.55	3,048.00
Electricity & Water Expenses	1,829.41	1,845.25
Food & Beverage	5,400.09	4,085.46
General Expenses	5,196.07	4,119.96
Insurance Expenses	1,915.20	1,213.25
Professional Expenses	23,381.07	8,117.54
Legal & Stamp Duty Expenses	8,166.84	5,559.02
News Paper & Periodicals	17.59	18.46
Office Expenses	10,161.14	8,442.61
Postage and Courier Expenses	1,045.76	1,254.20
Printing & Stationary Exp.	4,338.46	4,525.37
GST Reversal	6,266.90	2,277.16
Rent	7,014.69	6,651.29
Repair & Maintenance	5,252.65	3,525.34
Telephone & Mobile Expenses	1,090.16	1,120.15
Travelling Expenses	9,232.35	9,590.96
Vehicle Running Expenses	6,805.03	4,512.60
Web Server Expenses	763.99	785.54
Total	**1,30,806.13**	**86,373.54**

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No. 073955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 26 Earning Per Share (Amount In Thousands)

Particulars	For the Year Ended on 31.03.2024	For the Year Ended on 31.03.2023
Profit Attributable to Equity Share Holders (Rs. In Thousands)	38,742.01	26,650.28
Weighted Average Number of Shares (In Thousands)	17,554.83	13,347.98
Earning Per Share (Rs.)	2.21	2.00
Diluted Earning Per Share (Rs.)	2.21	2.00

Note 27 Break up of Loan & Advances and Provisions thereon

Particulars	As At 31.03.2024	As At 31.03.2023
Standard Assets		
a) Total Outstanding Amount	20,47,095.88	11,63,288.05
b) Provisions made	8,188.38	2,908.22
Sub-Standard Assets		
a) Total Outstanding Amount	6526.66	4237.63
b) Provisions Made	979.00	423.76
Doubtful Assets – Category-I		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-II		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-III		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Loss Assets		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
TOTAL		
a) Total Outstanding Amount	20,53,622.53	11,67,525.68
b) Provisions Made	9,167.38	3,331.98

1. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

Note 28

Break Up of Provision for Standard Assets

Particulars	As At 31.03.2024	As At 31.03.2023
Total Standard Assets	20,47,095.88	11,63,288.05
Total Provision Required for Standard Assets	8,188.38	2,908.22
Less Opening Provision	2,908.22	1,574.10
Provision Made during the year	**5,280.16**	**1,334.12**

Provision for the Standard Assets has been made @ 0.40%

Note 29

Sectoral Deployment of Credit/Loans & Advances

Particulars	As At 31.03.2024	As At 31.03.2023
Secured		
Retail Trade	20,53,622.53	11,67,525.68
Unsecured Loan		
Small Scale Industries	-	-
Personal Loan	-	-
Total	**20,53,622.53**	**11,67,525.68**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 4[illegible]955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 30

Contingent liabilities and capital commitments (Amount in Thousands)

Particulars	As At 31.03.2024	As At 31.03.2023
Contingent Liabilities: -		
Claim not acknowledge as debt by the Company - -		
Bill Discounted & Outstanding - -		
Guarantee and Letter of Credit issued by banker on behalf of the Company (including guarantee given by the Company)	NIL	NIL
Capital commitments :-		
Estimated amount of the contract to be executed on capital account	NIL	NIL

Note 31

The Company has restructured the accounts as per RBI circular circulars BR.No.BP.BC.100/21.04.048/2017-18 dated February 07, 2018.

Particulars	As at 31-03-2024	As at 31-03-2023
No. of Accounts Restructured	-	-
Amount	-	

Note 32 : Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the

Note: 33 : Benami Property

No any proceeding have been initiated or pending against the company for the holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45of 1988) and the rules made thereunder.

Note: 34 : Wilful Defaulter

The company is not catagorised as Wilful Defaulter by any Bank or Financial Institution or other Lender

Note: 35 : Relationship with Struk off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 36 Calculation of Ratios

Current Ratio

Particulars	As on 31-03-2024	As on 31-03-2023
Current Assets	13,73,975.74	6,97,426.15
Current Liabilities	10,48,269.48	4,53,094.60
Current Ratio	**1.31**	**1.54**

Debt Equity Ratio

Particulars	As on 31-03-2024	As on 31-03-2023
Debt	21,96,653.92	10,34,371.38
Paid-UP Equity Share Capital	2,14,228.16	1,54,027.79
Reserves Excluding Revaluation Reserves As Per Balance Sheet	4,09,357.02	2,70,817.24
Net Worth	**6,23,585.18**	**4,24,845.03**
Debt Equity Ratio	**3.52**	**2.44**

Debt Service Coverage Ratio

Particulars	As on 31-03-2024	As on 31-03-2023
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	2,62,305.35	1,18,778.82
Principal Repayment Received on Advances	7,72,384.00	84,839.00
Equity Infusion	1,60,000.00	62,500.00
Net profit	**11,94,689.35**	**2,66,117.82**
Principal Repayment	9,83,144.19	66,570.00
Finance Costs	2,09,452.44	82,804.33
Finance Cost Captalised		
Interest + Principal Repayment	**11,92,596.63**	**1,49,374.33**
Debt Service Coverage Ratio	**1.00**	**1.78**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.[illegible]

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Return on Equity Ratio		(Amount in Thousands)
Particulars	**As on 31-03-2024**	**As on 31-03-2023**
Net Income	38,742.01	26,650.28
Average Networth	5,24,215.11	4,24,845.03
Return on Equity Ratio	**0.07**	**0.06**
Net Capital Turnover Ratio		
Particulars	**As on 31-03-2024**	**As on 31-03-2023**
Profit After Tax	38,742.01	26,650.28
Average Total Assets	21,70,494.58	11,28,715.28
Return of Total Assets (ROTA)	**0.02**	**0.02**
Net Profit Ratio		
Particulars	**As on 31-03-2024**	**As on 31-03-2023**
Net Profit (Profit Before Tax)	52,852.90	35,974.49
Net Total Income	5,27,683.65	2,64,134.27
Net Profit Ratio	**0.10**	**0.14**
Return on Capital Employed		
Particulars	**As on 31-03-2024**	**As on 31-03-2023**
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	2,62,305.35	1,18,778.82
Average Capital Employed	14,19,812.54	10,33,453.74
Return on Capital Employed	**0.18**	**0.11**
Interest Service Coverage Ratio		
Particulars	**As on 31-03-2024**	**As on 31-03-2023**
Earning Before Interest, Tax , and Dep Exceptional Items and Other Comprehensive Income	2,73,341.20	1,18,778.82
Finance Cost	2,09,452.44	82,804.33
Interest Service Coverage Ratio	**1.31**	**1.43**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

(Amount in Thousands)

Note : 37 : Loans or Advances Granted to Promoters, Directors, KMPs and the Related Parties				
Type of Borrower	**2023-24**		**2022-23**	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans
1. Promoters	NIL	NIL	NIL	NIL
2. Directors	NIL	NIL	NIL	NIL
3. KMPs	NIL	NIL	NIL	NIL
4. Related Parties	NIL	NIL	NIL	NIL

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note: 38 **(Amount in Thousands)**

	Particulars	WDV as on 01.04.2023	Adition During The Year	Dep For The Year 2023-24	Adjusted With Retained Earnings	WDV as on 31st March 2024
Tangible Assets:						
(A) Computer						
	Computer, Laptops and Printer	374.53	2,484.28	758.65	-	2,100.16
(B) Office Equipments				-	-	-
	Office Equipments	1,793.53	727.09	538	-	1,982.53
(C) Furniture and Fixtures						
	Furniture and Fixtures	5,982.05	5,524.88	1,990	-	9,516.45
(D) Land and Building						
	Land & Building	6,502.93	54,299.48	1,612.43		59,189.98
(E) Vehicles						
	Vehicles	6,823.11	23,758.62	5,914.54		24,667.19
(F) Intangible Assets						
	Software	62.72	2,503.50	221.67	-	2,344.55
	Total Assets (A+B+C)	**21,538.86**	**89,297.85**	**11,035.86**		**99,800.85**

SNEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 4[illegible]55

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Note 39

For the Year Ended as on 31st March, 2024

Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

(i) Holding Company: N.A.

(ii) Subsidiary companies N.A.

(iii) Associates : N.A.

(iv) Key Management Personnel :

1 Arun Bagadia

2 Poonam Bagadia

(v) Relative of Key Management Personnel: N.A.

(vi) Enterprises Under Same Management: N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Amount in Thousands)

Sr No.	Nature of transaction / relationship	2023-24	2022-23
1	Loan Received		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
2	Repayment of loan		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
3	Rent Expenses		
	Key Management Personnel	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Saroj Jangid	300.00	-
	Total	**300.00**	-
4	Interest expenses		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
5	Salary Expenses		
	Key Management Personnel :		
	Arun Bagadia	9,000.00	5,000.00
	Poonam Bagadia	9,000.00	5,000.00
	Relative of Key Management Personnel:		
	Hemant jangid	703.21	722.00
	Mohan Bagadia	1,562.50	1,491.00
	Saroj Jangid	-	300.00
	Total	**20,265.71**	**12,513.00**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements **(Amount in Thousands)**

(c)Amount due to / from related parties

Sr No.	Nature of transaction / relationship	2023-24	2022-23
1	Loan and Advances Payable (Long Term Borrowings)		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
2	Account Payable (Other Current Liabilities)		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

40 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

41 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share"

(Amount in Thousands)

Particulars	March, 2024	March, 2023
Basic EPS:-		
Net profit after prior period items and Income tax	38,742.01	26,650.28
Weighted average number of equity shares outstanding at the end of the period	17,554.83	13,347.98
Basic EPS (in Rs.)	**2.21**	**2.00**
Diluted EPS:-		
Adjusted profit for diluted earning per share	38,742.01	26,650.28
Weighted average number of shares outstanding for diluted earning per share	17,554.83	13,347.98
Diluted EPS (in Rs.)	**2.21**	**2.00**

42 Provision for Loan and Advances

Particular	% of Provision	Amount
Standard Assets		
Opening Balance (0.25%)	0.25%	2,908.22
Add : Addition made in opening provision due to increase in rate (0.15%)	0.15%	1,744.93
Add : Addtition made in Provision during the year (0.40%)	0.40%	3,535.23
Total		**8,188.38**

43 Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

(a) Inspite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under " The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.

44 As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015, schedule to the Balance Sheet of a Non-Banking Financial Company are annexed hereto.

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

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

JAY SINGH SHEKHAWAT
Digitally signed by JAY SINGH SHEKHAWAT
Date: 2024.05.27 22:48:21 +05'30'

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN : 24453955BKAPWL2049

May 27, 2024

Jaipur

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No. 453955

For and on behalf of the board of Directors of

ARUN BAGADIA
Digitally signed by ARUN BAGADIA
Date: 2024.05.27 22:57:35 +05'30'

Arun Bagadia

Managing Director

DIN: 03451824

NAMARTA SINGH
Digitally signed by NAMARTA SINGH
Date: 2024.05.27 22:53:57 +05'30'

Namarta Singh

Company Secretary

M No. : A56632

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Notes to the Balance Sheet of Non- Deposit taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank)

Note 46

(Amount in Thousands)

	Particular	Amount Outstanding as on March 31, 2024	
	Liabilities side :		
(1)	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :**	**Amount out-standing**	**Amount Overdue**
	(a) Debentures : Secured	12277.651	Nil
	: Unsecured (other than falling within the meaning of public deposits *)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	2154501.38	Nil
	(d) Inter-Corporate loans and borrowing	0.00	Nil
	(e) Cash Credit	38599.254	Nil
	(f) Other Loans (Unsecured Loan from director, & Shareholders)	Nil	Nil
	Assets Side :		
(2)	**Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :**		**Amount Outstanding**
	(a) Secured		2053622.53
	(b) Unsecured		Nil
(3)	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**		**Amount Outstanding**
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) other loan counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 458955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements

Notes to the Balance Sheet of Non- Deposit taking Non-Banking Financial Company			
(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank)			
Note 46			**(Amount in Thousands)**
	Particular	**Amount Outstanding**	
	Liabilities side :	**as on March 31, 2024**	
(1)	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :**	**Amount out-standing**	**Amount Overdue**
	(a) Debentures : Secured	12277.651	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits *)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	2154501.38	Nil
	(d) Inter-Corporate loans and borrowing	0.00	Nil
	(e) Cash Credit	38599.254	Nil
	(f) Other Loans (Unsecured Loan from director, & Shareholders)	Nil	Nil
	Assets Side :		
(2)	**Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :**		**Amount Outstanding**
	(a) Secured		2053622.53
	(b) Unsecured		Nil
(3)	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**		**Amount Outstanding**
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) other loan counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No. 955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements **(Amount in Thousands)**

(4)	**Break-up Investments :**	**Amount Outstanding**
	Current investments :	
	1. Quoted :	
	(I) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(Ii) Debentures and Bonds	Nil
	(Iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others (Security Deposits FLDG)	80750.54
	2. Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil
	Long Terms investment:	
	1. Quoted:	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others (Security Deposits FLDG)	96125.45
	2. Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil

(5) **Borrower group-wise Classification of assets financed as in (2) and (3) above :**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	0.00	-
2. Other than related parties	21,54,501.38	0.00	21,54,501.38
Total	**21,54,501.38**	-	**2154501.38**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2023-2024

Notes forming part of the financial statements (Amount in Thousands)

(6)	Investor group-wise classifications of all investments (current and Long terms) in shares and securities (both quoted and unquoted)		
	Please see note 3 below		
	Category	**Market Value/ Break up or fair value or NAV**	**Book Value (Net of Provisions)**
	1. Related Parties **		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties (Security Deposits FLDG)	176875.99	176875.99
	Total	**176875.99**	**176875.99**
	As per accounting standard of ICAI (Please see Note 3)		

(7)	Other Information	
	Particulars	**Amount**
(i)	Gross Non-Preforming Assets	
	(a) Related Parties	0
	(b) Other than related parties	6527
(ii)	Net non-performing Assets	
	(a) Related Parties	0
	(b) Other than related parties	5547.66
(iii)	Assets acquired in satisfaction of debt	Nil

Notes :

1 As defined in paragraphs 2(1)(xii) of the Non-banking financial Companies Acceptance of public Deposits (Reserve Bank) Directions, 1998

2 Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable

3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 053955

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Independent Auditor's Report

To

The Members of

BEST CAPITAL SERVICES LIMITED,

701, 7th Floor, Luhadia Tower,

Ashok Marg, C-Scheme,

Jaipur- Rajasthan

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BEST CAPITAL SERVICES LIMITED** (the "Company"), CIN: U67120RJ1995PLC009942, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at 31st March, 2025, its profit/loss and its cash flows for the year ended on that date,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit matters	How our audit addressed the key audit report
a. Value of asset under security in NPA accounts.	NPA provisioning is calculated based on outstanding of the loan amount.
b. Charges receivables from defaulting Customers	There are certain charges recoverable from Defaulting customers such as Cheque bouncing charges, penal interest, legal charges, etc. Recoverability of such charges is ascertained at the time of settlement of account/issue of NOC to concerned borrower. In the absence of certainty towards recoverability of such charges, the same are being accounted for on receipt basis as against the accepted accounting principle of income recognition

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	on accrual basis. We have accepted the same in view of practicality of the matter.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable.

SHEKHAWAT JAIN & CO. PARTNER M.No 453955 CHARTERED ACCOUNTANTS

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This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

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



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

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

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

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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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   g) The Provisions of Section 197 read with Schedule V of the companies act 2013 are applicable to the company for year ended 31st March 2025.



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

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

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

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 (a) and (b) above contain any material misstatement.

d) The company has neither declared nor paid any dividends during the year under. Hence reporting compliance under section 123 of Companies act 2013 is not applicable on the company.



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e) As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company and company has maintains as per the provision.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

SHEKHAWAT JAIN & CO. PARTNER M.No. 453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: July 07, 2025
UDIN: 25453955BMICLI3634

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report to the Members of Best Capital Services Limited of even date for the year ended March 2025

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit,

We report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The Company has not purchase immovable property during the financial year ended 31st March 2025.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventories and hence reporting under clause (ii) (a) of the order not applicable.

(b) The company has not been sanctioned working capital limits in excess of five crore

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rupees, in aggregate, at any points of time during the year, from banks or financial institutions hence clause 3(ii) (b) of the Order is not applicable.

(iii) During the year the company has not made any investment and principal business of company is lending loans, the required information as under

a) The Company is engaged in principal business of lending loans, hence reporting under (iii) (a) is not applicable.

b) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated, there are some delays in receipt of principal / interest in view of principal business of the company i.e., giving loans

(iv) (a) As the company is a registered non-banking finance company in the business of granting loans matters specified in clause iii (a) of paragraph 3 of the CARO, 2020 does not apply to the company.

(b) 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.

(v) The company has not given any loans, guarantees, investments and securities as described in Section 185 and 186 of companies Act 2013.

(vi) The Company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

(vii) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 for the business activities carried out by the company. Hence reporting under clause (vii) of the order is not applicable to the company.

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(viii) In respect of Statutory Dues

(a) In our Opinion, the company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, Cess and any other statutory dues to the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, , Cess and other material statutory dues in arrears as at 31st of March, 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute.

(ix) There were no transactions relating to previously unrecorded transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(x) a) In our opinion and according to the information and explanations given by the management, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender

c) According to the records of the company examined by us and as per the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the

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financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

(b) The company has made private placement of equity shares, requirement of section 42 of companies act 2013 have been complied with and funds are raised have been used for the purposes for which the funds are raised.

(c) The company has made Right Issue of equity shares, requirement of section 62 of companies act 2013 have been complied.

(x) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xiii is not applicable on the company.

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(xiii) According to the information and explanations given to us, Company is in compliance with sections 177 and 188 of Companies Act, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The company is not covered by section 138 of Companies act 2013, related to appointment of internal auditor of the company. Therefore the company has not appointed internal auditor.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with its directors, and hence provision of section 192 of the Companies Act 2013 are not applicable to the Company.

(xvi) a) The company is required to be registered with RBI. The company is registered as Non Deposit taking Non Systematically important NBFC under section 45-IA of the Reserve Bank of India Act 1934 vide certificate number B-10.00063 As per the circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22, NBFC fall under Base layer.

b) The company is not a core investment company as defined in the regulations made by reserve bank of India. Accordingly the requirement to report on clause (xvii) (b) of the order is not applicable to the company

c) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xvii) There has been no resignation of statutory auditor of the company during the year.

(xviii) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of

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Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xvii) There is no liability of the company under the provision of section 135 of companies act, relating to Corporate Social Responsibilities. Therefore the provisions of clause (xxi) the order are not applicable to the company.

(xviii) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

SHEKHAWAT JAIN & CO. * CHARTERED ACCOUNTANTS * PARTNER M.No. 453955

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: July 07, 2025
UDIN: 25453955BMICLI3634

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ANNXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(Pursuant to Non-Banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2016)

To,
The Board of Directors
Best Capital Services Limited

Ref: Auditor's Report under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction 2016, on the Accounts for the Financial Year ended 31st March 2025

We have audited the accounts of **Best Capital Services Limited** as at March 31, 2025 and the Profit & Loss account for that date annexed there to and report that:

Further to our report of even date issued under Section 143(2) of companies Act, 2013 as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 based on the information and explanations given to us and based on the records produced, we state below a statement of matters specified in the said Directions.

1. The Company is engaged in the business of Non – Banking Financial Institution and has obtained a Certificate of Registration **No. 10.00063** from the Reserve Bank of India as a Non-Banking Finance Company vide Certificate issued under Section 45IA of RBI Act, 1934.

2. The Company is entitled to continue and hold Certificate of Registration in terms of its assets / income pattern as on March 31, 2025.

3. The Net Owned Fund of the company as on 31.03.2025 was Rs. 8217.53 Lacs.

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4. The Board of Directors has passed a Resolution for non-acceptance of public deposits during the year.

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

6. The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, during the financial year ended on March 31, 2025.

7. The capital adequacy ratio is in compliance with the minimum CRAR Prescribed.

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: July 07, 2025
UDIN: 25453955BMICLI3634

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ANNXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' of our report 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 **Best Capital Services Limited** (the "Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

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.

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PARTNER
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Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

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transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For M/s SHEKHAWAT JAIN AND COMPANY
Chartered Accountants
(Firm Reg. No. 025443C)



CA Jay Singh Shekhawat
(Partner)
Membership No: - 453955
Place: Jaipur
Date: July 07, 2025
UDIN: 25453955BMICLI3634

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Balance Sheet as on 31st March, 2025

CIN : U67120RJ1995PLC009942

(Amount in Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
I	**EQUITY & LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share Capital	3	2,66,369.67	2,14,228.16
	(b) Reserves & Surplus	4	5,55,383.73	4,09,357.02
			8,21,753.40	6,23,585.18
2	**Non-current Liabilities**			
	(a) Long Term Borrowings	5	12,73,757.83	11,66,604.52
	(b) Long Term Provisions	6	10,587.27	8,188.38
	(c) Other Long Term Liabilities	7	7,620.73	7,794.26
			12,91,965.83	11,82,587.16
3	**Current Liabilities**			
	(a) Short Term Borrowings	8	15,62,510.09	10,30,049.40
	(b) Trade Payables	9 & 9A		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises.		2,479.10	6,819.44
	(c) Other Current Liabilities	10	6,364.52	10,827.62
	(d) Short Term Provisions	11	6,073.67	573.02
	(e) Deffered Tax Liability		-	-
			15,77,427.38	10,48,269.48
	Total Liabilities (2+3)		28,69,393.20	22,30,856.64
	Total Liabilities and Equity		**36,91,147.60**	**28,54,440.83**
II	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Integible Assets	12		
	(i) Property, Plant & Equipment		88,226.29	97,456.31
	(ii) Integible Assets		3,021.10	2,344.55
	(b) Other Non-Current Assets	13	94,591.18	96,125.45
	(c) Long-Term Loans & Advances	14	14,68,382.47	12,83,297.87
	(d) Deffered Tax Assets (As per annexure i)		3,885.83	3,241.88
	Total Non-Current Assets		16,58,106.86	14,82,466.06
2	**Current Assets**			
	(a) Trade Receivables	15 & 15A	3,848.29	425.07
	(b) Cash and Bank Balance	16	6,87,786.27	4,88,204.28
	(c) Short-Term Loans and Advances	17	12,07,377.09	7,72,384.31
	(d) Other Current Assets	18	1,34,029.07	1,10,962.08
	Total Current Assets		20,33,040.72	13,71,975.74
	Total Assets		**36,91,147.60**	**28,54,440.83**
	Accounting Policies	1 to 2		
	Notes to and forming part of the account	3 to 46		

As per our report attached of even date

For Shekhawat Jain & Company
Chartered Accountants
FRN:025643C

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership.No.: 453955
UDIN : 25453955BMICLI3634
07-Jul-25
Jaipur

For and on behalf of the board of Directors of

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN:01813434

BEST CAPITAL SERVICES LTD. Company Secretary M No. A 65234

Kratika Agarwal
Company Secretary
M No. : A65234

CA R.P. Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Statement of Profit and Loss for the Year Ended As on 31st March, 2025

CIN : U67120RJ1995PLC009942

(Amount In Thousands)

Sr. No.	Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
I	Revenue from Operations	19	6,13,170.96	5,20,386.17
II	Other Income	20	72,337.20	7,297.48
III	Total Income (I+II)		6,85,508.16	5,27,683.65
IV	**Expenses**			
	Employee Benefits Expenses	21	1,14,017.45	82,910.92
	Finance Costs	22	3,79,371.38	2,43,481.57
	Depreciation	23	17,280.52	11,035.86
	Loan Provisions and Write-Off	24	7,494.60	6,596.26
	Operation & Administration Expenses	25	1,04,593.19	1,30,806.14
	Total Expenses		6,22,757.14	4,74,830.74
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		62,751.01	52,852.90
VI	Extraordinary items		-	-
VII	Profit Before Tax After Extraordinary Items(V-VI)		62,751.01	52,852.90
VIII	Tax expense:			
	(1) Provision for Tax		16,436.12	13,859.51
	(2) Deferred Tax (Assets)/Liability		(642.95)	251.38
	Total Tax		15,793.17	14,110.89
IX	Profit/ (Loss) after tax for the year		**46,957.84**	**38,742.01**
X	Earnings Per Equity Share:			
	(1) Basic		**1.97**	**2.21**
	(2) Diluted		**1.97**	**2.21**

As per our report attached of even date

For Shekhawat Jain & Company
Chartered Accountants
FRN:025443C

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership.No.: 453955
UDIN : 25453955BMICLI3634
07-Jul-25
Jaipur

For and on behalf of the board of Directors of

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No. : A65234

CA R.P.Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENTS 2024-25

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2025

Note 1	**Company Overview**
	Best Capital Services Limited ("the Company"), incorporated in Rajasthan, India is a Non-Deposit Taking, Non- Systematically Important Non-Banking Financial Company ("NBFC") holding a Certificate of Registration from the Ministry of Corporate Affairs ("MCA") received on May 2, 1995 at Udaipur and is engaged in the business of financing and related activities. From August 25, 2011 the Company Head office is situated at Jaipur. The Company offers a broad suite of financial products such as Vehicle Loan, Mortgage Loan, Micro small & medium enterprise ("MSME") Loans to retail clients. The Company had received the certificate of registration from RBI on April 27, 1998. The registration details are as follows: RBI 10.00063 Corporate Identity Number (CIN) U67120RJ1995PLC009942
Note 2	**Summary of Significant Accounting Policies Followed By The Company**
a)	**Basis of Accounting and Preparation of the Financial Statements** The financial statements of the Company have been prepared to comply in all material respects with the Generally Accepted Accounting Principles in India under ("Indian GAAP") and to comply with Accounting Standards ("AS") notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable and conform to the statutory requirements, circulars, and guidelines issued by the RBI for Non-Deposit taking Non-Banking Financing Company from time to time to the extent they have an impact on the financial statements and current practices prevailing in India. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except interest on loans and other incomes which have been classified as non-performing assets are accounted for on realization basis. Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money. Current assets include elements which are expected to be realized within one year and current liabilities include items which are not due after one year.

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

	The accounting policies so adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Figures and Ledgers have been regrouped and rearranged wherever necessary
b)	**Use of Estimates and Judgments** The preparation of financial statements in conformity with Indian accounting standard requires the management to make judgments, estimates, and assumptions that affect the reported revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period which is recognized prospectively in the current and future periods. Changes in estimated are reflected in the financial estimates in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial estimates. Estimates include Provisions for Doubtful Debts and Advances, Employee Benefit Plans, and Provision for Income Taxes etc.
c)	**Statement of compliance** The financial statements of the Company have been prepared in accordance with the provisions of the Act and the accounting standard issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 along with the applicable guidelines issued by Reserve Bank of India ("RBI"). In addition, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India ("ICAI") are also applied except where compliance with other statutory promulgations requires a different treatment.
d)	**Presentation of financial statements** The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division III to Schedule III to Act applicable for Non-Banking Finance Companies ("NBFC"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards and regulations issued by the RBI.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

e)	**Revenue Recognition** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably and there exists reasonable certainty of its recovery. **a. Income on Loan and Advances:** Income on loan transactions is recognized on a time proportion accrual basis taking into account the amount outstanding and the interest rate implicit in the underlying agreements that is by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognized on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCS'. Interest income on such assets is recognized upon realization as per the RBI Guidelines. Loan origination income i.e. processing fees and other charges collected upfront are recognized at the inception of the loan. All other charges such as cheque return charges, legal charges, repo charges etc are recognized on realization basis. In respect of non-performing assets acquired from other NBFCS' / Banks' / Companies, aggregate collections in excess of the consideration paid on acquisition of the portfolio of assets is treated as income. **b. Profit or Loss on Sale of Fixed Asset** Profit or loss on sale of Fixed asset is recorded on transfer of title from the Company and is determined as the difference between the sale price and WDV of the asset so sold as on the date of transfer. **c. Income from Channel Finance Business** Income in the nature of interest rate differential i.e., applying the interest rate implicit in the loan contracts as reduced by the Internal Rate of Return (IRR) committed to the bank who records the channel finance business, including related incidental charges are recognized on accrual basis.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

	d. Other Income The Company recognizes other income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.
f)	**Advances** Advances are classified as standard assets, non-performing assets, sub - standard assets, doubtful assets and loss assets as per the Company policy approved by the Board. Loan assets are recognized on disbursement of loan and in case of new asset financing on the transfer of ownership. Loans are valued at installments/whole principle amount receivable but not due as on 31.3.2025
g)	**Write - off** Loans are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de- recognition event. The Company may apply enforcement activities to financial assets written off.
h)	**Provisions on Receivables from Financing Activity** The income has been suspended when the assets are identified as an impaired assets and the client is unable to serve the interest. No Income has been accrued on loss and non-performing assets. The company has identified the non-performing assets based on the credit worthiness on the client, cash flow of the company, behavior of the account, and the risk modifiers. The behavior indicates the client's willingness to pay while cash flow determines the ability to pay. All Loans are subject to continuous scrutiny and grading based on credit risk. The Company provides an allowance for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets except for Personal loan and STPL loan portfolio where in addition to the provisioning as per RBI norms, the Company also provides for/ writes off the entire receivables, where any of the installment are overdue for a period exceeding 36 months. The Company provides 0.40% on standard assets as stipulated by Circular No. DNBR.PD.CC.No.044/ 03.10.119/2015-16 dated July 01, 2015 issued by Reserve Bank of India under the head "Prudential Norms (Reserve Bank) Directions, 2015".

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

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Non-Performing Assets	Overdue period (in months)	Provision percentage on outstanding amount
Standard Assets		0.40%
Substandard Assets	More than Five months	15%
Doubtful Assets	Upto one year	20%
	One to three years	30%
	More than three years	50%
Loss Assets		100%

i) Investments

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

On Initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments expected to mature after twelve months are taken as long term/non-current investment and stated at cost. Provision is recognized only in case of diminution, which is other than temporary in nature.

On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

j) Property, Plant & Equipment

a. Tangible:

Property, Plant & equipment, capital work in progress are stated in cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use.

Gain or losses arising from the recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and method of depreciation of property, plant & equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

SHEKHAWAT GAUR & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

Kratika

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

b. Intangible:

Intangible assets comprising of system software are stated at cost less accumulated amortization.

Expenses on software support and maintenance are charged to the Statement of Profit and Loss during the period in which such costs are incurred. The estimated useful life of the intangible assets and amortization period are reviewed at the end of each financial year.

k) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible Fixed Assets is provided using the Written Down Value Method in accordance with useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on additions is being provided on pro-rata basis from the month of such additions.

Depreciation on assets sold, discarded or demolished during the year is being provided upto the month in which such assets are sold, discarded or demolished.

The following table sets out the estimated useful lives considered by the Company:

Assets	Depreciation
Computer	3 Years
Electrical and Office Equipment	10 Years
Furniture and Fixture	10 Years
Building	60 Years
Vehicles	8 Years
Intangible Assets	5 Years

l) Employee Benefits

Employee benefits include Provident Fund, Gratuity Fund and ESI.

Defined-Contribution plans:

i) **Provident Fund**

In accordance with the applicable law, all employees of the Company are entitled to receive benefit under the provident fund. The Company contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's basic salary) to the Pension Scheme administered by the Regional Provident Fund Commissioner (RPFC) and the Company has no liability for future provident fund benefits other than its annual contribution.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

Since it is a defined contribution plan, the contributions are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

ii) Employees State Insurance:

In accordance with the applicable law, all employees of the Company are entitled to receive benefits under the E.S.I. The Company contributes an amount, on a monthly basis, at a determined rate (currently 1.75% of employee's Gross salary) to the E.S.I. Fund Scheme administered by the Employee State Insurance Corporation (ESIC). Since it is a defined contribution plan, the contribution are accounted for on an accrual basis and recognized in the Statement of Profit and Loss.

iii) Gratuity Fund

Gratuity Liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

iv) Director Remuneration

Director Remuneration increase by Rs. 55.00 Lac during the year and same was approved in shareholder meeting.

m) **Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the period.

a) Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and the other applicable tax laws.

b) Deferred Tax:

Deferred tax corresponds to the net tax effects of all timing differences, which occur as a result of items being allowed for income tax purposes during a year different from when they were recognized in the financial statements.

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

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	Deferred tax is recognized on the timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward losses and items relating to capital losses, deferred assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize assets. Deferred tax assets and liabilities offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability. Current and deferred taxes relating to items directly recognized in reserves are recognized in reserves and not in the Statement of Profit & Loss.
n)	**Provisions, Contingent Liabilities & Contingent Assets** A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding Long Term Employee Benefits) are not discounted to their present values and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent Liabilities are not recognized but are disclosed in financial statement. A contingent asset is neither recognized nor disclosed in the Financial Statements.

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o)	**Borrowing costs** Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangements of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
p)	**Cash flow statement** Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of: • Changes during the period in operating receivables and payables transactions of a non-cash nature; • Non-cash items such as depreciation, provisions, deferred taxes and unrealized foreign currency gains and Losses. • All other items for which the cash effects are investing or financing cash flows. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of balance sheet.
q)	**Cash and Bank Balances** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

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r)	**Earnings Per Share** The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings Per Share issued, by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive. Current Year EPS 1.97 Current Year Diluted EPS 1.97
s)	**Operating Cycle** Based on the nature of activities of the Company and the normal time between granting loans and advances till their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

SHEKHAWAT JAIN & CO. PARTNER M.No 453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Cash Flow Statementas as on 31st March, 2025 (Amount in Thousands)

Particulars	For the Period ended as on 31.03.2025	For the Period ended as on 31.03.2024
A. **CASH FLOW FROM OPERATING ACTIVITIES**		
Net Profit Before Tax & Extraordinary Items	62,751.01	50,449.36
Adjustments for :		
Contingent Provision For Standard Assets	2,398.89	5,280.16
Contingent Provision For Sub Standard Assets	3,362.45	555.24
Assets Write off	1,733.27	9,431.31
Depreciation	17,280.52	11,035.86
Operating Profit before Working Capital Changes	**87,526.14**	**76,751.92**
(Increase)/Decrease in Long Term Loan & Advances	(4,34,992.78)	(3,54,917.74)
(Increase)/Decrease in Short Term Loan & Advances	(14,918.08)	(60,055.81)
(Increase)/Decrease in Other Current Assets	(4,340.34)	4,363.75
Increase/(Decrease) in Trade Payable	(3,423.22)	21,766.46
(Increase)/Decrease in Trade Receivables	405.92	(9,919.14)
Increase/(Decrease) in Short Term Provision	(12,612.00)	7,694.77
Increase/(Decrease) in Other Current Liabilities	5,32,460.69	5,94,278.84
Increase/(Decrease) in Short term Borrowings	1,50,106.33	2,79,963.05
Cash generated from Operations	(16,436.12)	(13,254.54)
Direct Taxes Paid (Including of TDS)	1,33,670.20	2,66,708.51
Net Cash flow from Operating Activities		
B. **CASH FLOW FROM INVESTING ACTIVITIES**	1,534.27	(82,095.53)
Investments	(8,727.05)	(89,297.85)
Sale/(Purchase) of fixed Assets	(7,192.78)	(1,71,393.38)
Net Cash flow from / Used in Investing Activities		
C. **CASH FLOW FROM FINANCING ACTIVITIES**	52,141.51	60,200.37
Proceeds From Issue of Equity Shares Capital	99,068.87	99,797.77
Proceds From Share Preimum	(1,85,084.60)	(5,33,238.76)
Long Term Loans & Advances	-	-
Short Term Loans & Advances	1,07,153.31	5,67,803.71
Secured Loan taken/(repaid)	-	-
Unsecured Loan taken/(repaid)	(173.53)	894.58
Increase/(Decrease) in Other Non Current Liabilities	-	-
Long term Provisions	73,105.56	1,95,457.66
Net Cash Flow From / Used in Financing Activities	1,99,582.98	2,90,772.79
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	4,88,203.28	1,97,430.48
Cash and Cash Equivalents at Beginning of the Period	6,87,786.27	4,88,203.28
Cash and Cash Equivalents at End of The Period		

1 Cash and Cash Equivalents Represent Bank Balance and Bank Deposits and Fix Deposits

As per our report attached of even date

For Shekhawat Jain & Company

Chartered Accountants

FRN:025443C

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat

(Partner)

Membership.No.: 453955

UDIN : 25453955BMICLI3634

07-Jul-25

Jaipur

For and on behalf of the board of Directors of

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No. : A65234

CA R.P.Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 3 : Share Capital

(Amount in Thousands)

Particular	As at 31.03.2025	As at 31.03.2024
Authorised:		
6,00,00,000 Equity Shares of Rs 10/- each	6,00,000.00	3,00,000.00
(in previous year 3,00,00,000 Equity Shares of Rs 10/- each)		
Issued:		
4,05,96,967 Equity Shares of Rs 10/- each	4,05,969.67	2,14,228.16
(in previous year 2,14,22,816 Equity Shares of Rs 10/- each)		
	4,05,969.67	2,14,228.16
Subscribed and paid-up:		
Subscribed Capital and fully paid		
2,31,46,967 Equity Shares of Rs 10/- each	2,31,469.67	2,14,228.16
Subscribed Capital but partly paid		
1,74,50,000 Equity Shares of Rs 10/- each Rs. 2 per share Paid Up	34,900.00	
(in previous year 2,14,22,816 Equity Shares of Rs 10/- each)		
	2,66,369.67	2,14,228.16

Sub notes:

(a) (i) The company has only one class of share referred to as equity shares having a par value of Rs 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.

(ii) (a) The Company has issued 17,24,151 Equity Shares of face value Rs. 10/- each amounting Rs. 172.42 Lacs , With Premium Rs. 19/- each amounting Rs. 327.59 Lacs and 1,74,50,000 Equity Shares of Face value Rs. 10/- each issue partly paidup @ Rs 2/- each amounting Rs 349.00 Lacs, with Premium Rs 3.80/- each amounting Rs 663.1 Lacs

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity Shares with voting rights				
Opening balance	2,14,22,816	21,42,28,160	1,54,02,779	15,40,27,790
Allotment during the year (Fully Paid-up Equity share of Face value Rs. 10/-	17,24,151	1,72,41,510	60,20,037	6,02,00,370
*Allotment during the year (Partly paid-up equity share Face value Rs. 10/- Rs. 2 Per share paid up)	1,74,50,000	3,49,00,000	-	-
Closing balance	4,05,96,967	26,63,69,670	2,14,22,816	21,42,28,160

* Partly Paid-up Equity Shareholders having voting rights on fractional basis up to extent of face value paid.

(c) Details of Equity shares held by shareholder in the company

Name of shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of shares	% held	No. of shares	% held
Shri Arun Bagadia	1,62,51,014	40.03%	92,51,014	43.18%
Smt Poonam Bagadia	1,53,01,698	37.69%	83,01,698	38.75%
Manan Cars Private Limited	31,55,376	7.77%	31,55,376	14.73%
Other	58,88,879	14.51%	7,14,728	[illegible]
** As per records of the company, including its register of shareholders/members*	4,05,96,967.00	100%	2,14,22,816.00	[illegible]

PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note : 3A Promoters Holding and % of change (Amount in Thousands)

Promotors Name	As At 31.03.2025		As At 31.03.2024	
	No of Shares	% of total shares	No of Shares	% of total shares
Shri Arun Bagadia	1,62,51,014	40.03%	92,51,014	43.18%
Smt Poonam Bagadia	1,53,01,698	37.69%	83,01,698	38.75%
Manan Cars Private Limited	31,55,376	7.77%	31,55,376	14.73%
Other	58,88,879	14.51%	7,14,728	3.34%
Total	**4,05,96,967**	**100.00%**	**2,14,22,816**	**100.00%**

Note 4 : Reserves & Surplus

Particular	As At 31.03.2025		As At 31.03.2024	
Share Premium Account				
Op. Bal. During the year	2,69,261.98		1,69,464.21	
Add - Recevied during the Year	99,068.87	3,68,330.85	99,797.77	2,69,261.98
Statutory Reserve*				
Op. Bal. During the year	28,373.51		20,625.11	
Add. Set aside during the year	9,391.57	37,765.08	7,748.40	28,373.51
Surplus as per Statement of Profit and Loss				
As per last balance sheet	1,11,721.53		80,727.92	
Add / (Less): Transferred from Statement of Profit and Loss	46,957.84		38,742.01	
	1,58,679.37		1,19,469.93	
Appropriations				
Less : Transfer to Statutory Reserve	9,391.57	1,49,287.80	7,748.40	1,11,721.53
Total		5,55,383.73		4,09,357.02

** Note : Statutory Reserve made as per the Section 45-IC of RBI Act,1934*

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Non Current Liabilities

Note 5

(Amount in Thousands)

Particular	As at 31.03.2025	As at 31.03.2024
Long Term Borrowings		
a) Secured Term Loan (From Financial Institutions & Banks)		
Secured Term Loan From Banks	7,39,678.70	5,07,765.13
Secured Term Loan From NBFC's	3,13,881.84	6,23,250.54
Non Convertable Debenture	2,01,183.87	12,277.65
	12,54,744.41	11,43,293.32
b)Secured Car Loan		
Secured Car Loan From Banks	19,013.42	23,311.20
	19,013.42	23,311.20
Total	**12,73,757.83**	**11,66,604.52**

Note 6

Particular	As at 31.03.2025	As at 31.03.2024
Long Term Provision		
Provision Against Standard Assets	10,587.27	8,188.38
Total	**10,587.27**	**8,188.38**

Note 7

Particular	As at 31.03.2025	As at 31.03.2024
Other Long Term Liabilities		
Security Deposit	747.59	682.98
Cash Collateral	6,873.14	7,111.28
Total	**7,620.73**	7,794.26

Current Liabilities

Note 8

Particular	As at 31.03.2025	As at 31.03.2024
Short Term Maturities		
Cash Credit / Over Draft Limit		
- Cash Credit Facility From UCO Bank	-	38,599.25
Term Loans		
- Secured Term Loan From Bank	3,59,874.59	2,66,621.59
- Secured Term Loan From NBFC	9,60,875.62	7,24,828.56
Debenture		
- Non Convertable Debenture	2,41,759.87	-
Total	**15,62,510.09**	**10,30,049.40**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Trade Payables

Note 9 **(Amount in Thousands)**

Particular	As at 31.03.2025	As at 31.03.2024
(A) total outstanding dues of creditors other than micro and small enterprises		
Sundry Creditors for Expenses	2,479.10	6,818.44
Total	**2,479.10**	**6,818.44**

No Interest is payable to enterprises specified in Micro, Small and Medium Enterprises Development Act, 2006

Note 10

Particular	As at 31.03.2025	As at 31.03.2024
Other Current Liabilities		
a) Other Liabilities		
-Audit Fees Payable	216.00	216.00
-Expenses Payable	64.20	33.15
-Statutory Liabilities (GST, ESIC & PF Payble)	351.21	(2,517.37)
-Withholding and Other Taxes (TDS Payable)	5,400.52	4,371.48
-Accured Interest Payables	332.60	8,724.36
Total	**6,364.52**	**10,827.62**

Note 11

Particular	As at 31.03.2025	As at 31.03.2024
Short Term Provisions		
a) Provision for Income Tax	16,436.12	(3,021.08)
Less: TCS Receivables	(1,903.91)	(258.73)
Less : TDS Receivables	-	(906.97)
Less : Advance Tax	(12,800.00)	(13,099.80)
b) Provision against Sub Standard Assets	4,341.46	979.00
Total	**6,073.67**	**(16,307.58)**

PARTNER
M.No.453955
CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED
Company Secretary

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Non Current Assets

Note 12

(Amount in Thousands)

Particular	As at 31.03.2025	As at 31.03.2024
Fixed Assets		
Tangible Fixed Assets	88,226.29	97,456.31
Intangible Fixed Assets	3,021.10	2,344.55
Total	**91,247.39**	**99,800.86**

Note 13

Particular	As at 31.03.2025	As at 31.03.2024
Other Non Current Assets		
First Loss Default Guarantee (FLDG)	94,591.18	96,125.45
Total	**94,591.18**	**96,125.45**

Note 14

Particular	As at 31.03.2025	As at 31.03.2024
Long Term Loans and Advances		
a) Standard Assets	14,39,439.45	12,76,771.21
Own Books	14,39,439.45	12,74,711.56
Co-Lending	-	20,596.54
Less- Retained Interest Under Direct Assignment PHF Leasing Ltd	-	(18,536.89)
	-	**2,059.65**
b) Sub Standard Assets	28,943.02	6,526.66
Own Books	28,943.02	6,526.66
Direct Assignment	-	-
Total	**14,68,382.47**	**12,83,297.87**

Current Assets

Note 15

Particular	As at 31.03.2025	As at 31.03.2024
Trade Receivables		
Trade Receivables	3,848.29	425.07
Total	**3,848.29**	**425.07**

Note 16

Particular	As at 31.03.2025	As at 31.03.2024
Cash and Cash Equivalents		
a) Cash on Hand	1,594.09	4,769.40
b) Balances with Banks in Current Accounts		
- AU BANK	18,996.71	74,652.37
- ICICI Bank Ltd	2,439.53	1,074.79
- UCO Bank Ltd	72.20	2,011.01
- HDFC Bank Ltd	3,763.86	13,132.08
- State Bank Of India	1,224.42	9,305.20
- Indian Overseas Bank	76,373.32	-
c) Fixed Deposits with Banks		
- FDR with Banks	5,41,322.14	3,09,562.51
d) Lein Mark FDR		
- FDR with Banks	42,000.00	73,695.93
Total	**6,87,786.27**	**4,88,203.28**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 17		(Amount in Thousands)
Particular	As at 31.03.2025	As at 31.03.2024
Short **Term Loans and Advances**		
a) Standard Assets	12,07,377.09	7,72,384.31
Own Books	12,07,377.09	7,72,384.31
Direct Assignment	-	-
b) Sub Standard Assets	-	-
Own Books	-	-
Direct Assignment	-	-
Total	**12,07,377.09**	**7,72,384.31**

Note 18		
Particular	As at 31.03.2025	As at 31.03.2024
Other Current **Assets**		
a) Other Receivables (TDS)	3,309.44	4,744.67
b) Rent Securities	1,211.44	1,005.16
c) Prepaid Expences	985.56	2.13
d) Short Term FLDG's (as per annexure viii)	1,17,519.53	80,750.54
e) Accured Interest	-	24,459.59
f) Other Current Assets	2,854.20	-
g) GST-Advance (Input Pending)	8,148.91	
Total	**1,34,029.07**	**1,10,962.08**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No. 453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65...

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 19		**(Amount in Thousands)**
Revenue from Operation		
Particulars	**2024-25**	**2023-24**
Revenue From Operations	6,13,170.96	5,20,386.17
Total	**6,13,170.96**	**5,20,386.17**
Note 20		
Other Income		
Particulars	**2024-25**	**2023-24**
Interest on FDR & FLDG's	15,168.05	6,945.93
Other Income	57,169.14	351.55
Total	**72,337.20**	**7,297.48**
Note 21		
Employee Benefits Expenses		
Particulars	**2024-25**	**2023-24**
Salary	87,036.57	61,638.74
Contribution to Statutory Funds	1,695.88	1,331.31
Director Remuneration	25,285.00	19,940.87
Total	**1,14,017.45**	**82,910.92**
Note 22		
Finance Cost		
Particulars	**2024-25**	**2023-24**
Finance Charges	37,441.08	33,680.39
Interest Exp.		
Interest Exp (Business Loans)	3,39,402.53	2,08,547.33
Interest Exp (Car Loan)	1,733.33	905.11
Interest Exp (Cash Collateral)	794.44	348.74
Total	**3,79,371.38**	**2,43,481.57**
Note 23		
Depriciation & Amortizations		
Particulars	**2024-25**	**2023-24**
Depreciation	17,280.52	11,035.86
Amortisation Expenses		
Total	**17,280.52**	**11,035.87**
Note 24		
Loan Provisions and Write-offs		
Particulars	**2024-25**	**2023-24**
Contingent Provision Against Standard Assets	2,398.89	5,280.16
Contingent Provision Against Sub Standard Assets	3,362.45	555.24
Loss Assets	1,733.27	760.86
Total	**7,494.60**	**6,596.26**

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 25 Other Expences	Operating and Administration Expenses	(Amount in Thousands)
Particulars	**2024-25**	**2023-24**
Advertising Expenses	3,198.16	1,549.19
Auditor's Remuneration	200.00	200.00
Business Promotional Expences	4,419.98	9,260.23
Bank Charges	955.53	814.43
Commission & Brokerage	6,809.22	17,927.34
Donation	9,170.95	3,177.55
Electricity & Water Expenses	1,756.13	1,829.41
Food & Beverage	2,512.01	5,400.09
General Expenses	1,309.31	5,196.07
Insurance Expenses	792.05	1,915.20
Professional Expenses	21,837.89	23,381.07
Legal & Stamp Duty Expenses	10,223.92	8,166.84
News Paper & Periodicals	58.96	17.59
Office Expenses	4,511.66	10,161.14
Postage and Courier Expenses	939.14	1,045.76
Printing & Stationary Exp.	1,447.50	4,338.46
GST Reversal	7,652.10	6,266.90
Rent	7,637.10	7,014.69
Repair & Maintenance	3,262.66	5,252.65
Telephone & Mobile Expenses	901.34	1,090.16
Travelling Expenses	9,285.53	9,232.35
Vehicle Running Expenses	4,975.42	6,805.03
Web Server Expenses	736.65	763.99
Total	**1,04,593.19**	**1,30,806.14**

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 26 Earning Per Share		(Amount in Thousands)
Particulars	For the Year Ended on 31.03.2025	For the Year Ended on 31.03.2024
Profit Attributable to Equity Share Holders (Rs. In Thousands)	46,957.84	38,742.01
Weighted Average Number of Shares (In Thousands)	23,863.14	17,554.83
Earning Per Share (Rs.)	1.97	2.21
Diluted Earning Per Share (Rs.)	1.97	2.21

Note 27 Break up of Loan & Advances and Provisions thereon

Particulars	As At 31.03.2025	As At 31.03.2024
Standard Assets		
a) Total Outstanding Amount	26,46,816.54	20,47,095.88
b) Provisions made	10,587.27	8,188.38
Sub-Standard Assets		
a) Total Outstanding Amount	2894.02	6526.66
b) Provisions Made	434.1.46	979.00
Doubtful Assets – Category-I		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-II		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Doubtful Assets – Category-III		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
Loss Assets		
a) Total Outstanding Amount	0.00	0.00
b) Provisions Made	0.00	0.00
TOTAL		
a) Total Outstanding Amount	26,75,759.56	20,53,622.54
b) Provisions Made	14,928.72	9,167.38

1. The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

Note 28

Break Up of Provision for Standard Assets

Particulars	As At 31.03.2025	As At 31.03.2024
Total Standard Assets	26,46,816.54	20,47,095.88
Total Provision Required for Standard Assets	10,587.27	8,188.38
Less Opening Provision	8,188.38	2,908.22
Provision Made during the year	**2,398.88**	**5,280.16**

Provision for the Standard Assets has been made @ 0.40%

Note 29

Sectoral Deployment of Credit/Loans & Advances

Particulars	As At 31.03.2025	As At 31.03.2024
Secured		
Retail Trade	26,75,759.56	20,55,687.18
Unsecured Loan		
Small Scale Industries		
Personal Loan		
Total	**26,75,759.56**	**20,55,687.18**

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 30

Contingent liabilities and capital commitments (Amount in Thousands)

Particulars	As At 31.03.2025	As At 31.03.2024
Contingent Liabilities: -		
Claim not acknowledge as debt by the Company - -		
Bill Discounted & Outstanding - -		
Guarantee and Letter of Credit issued by banker on behalf of the Company (including guarantee given by the Company)	NIL	NIL
Capital commitments :-		
Estimated amount of the contract to be executed on capital account	NIL	NIL

Note 31

The Company has restructured the accounts as per RBI circular circulars BR.No BP.BC.100/21.04.048/2017-18 dated February 07, 2018.

Particulars	As at 31-03-2025	As at 31-03-2024
No. of Accounts Restructured		
Amount		

Note 32 : Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the

Note: 33 : Benami Property

No any proceeding have been initiated or pending against the company for the holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45of 1988) and the rules made thereunder.

Note: 34 : Wilful Defaulter

The company is not catagorised as Wilful Defaulter by any Bank or Financial Institution or other Lender

Note: 35 : Relationship with Struk off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Note 36 Calculation of Ratios

Current Ratio

Particulars	As on 31-03-2025	As on 31-03-2024
Current Assets	20,24,891.81	13,71,975.74
Current Liabilities	15,69,278.47	10,48,269.48
Current Ratio	**1.29**	**1.31**

Debt Equity Ratio

Particulars	As on 31-03-2025	As on 31-03-2024
Debt	28,36,267.92	21,96,653.92
Paid-UP Equity Share Capital	2,66,369.67	2,14,228.16
Reserves Excluding Revaluation Reserves As Per Balance Sheet	5,55,383.73	4,09,357.02
Net Worth	**8,21,753.40**	**6,23,585.18**
Debt Equity Ratio	**3.45**	**3.52**

Debt Service Coverage Ratio

Particulars	As on 31-03-2025	As on 31-03-2024
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	4,03,886.87	2,62,305.34
Principal Repayment Received on Advances	9,68,618.00	7,72,384.00
Equity Infusion	1,51,210.38	1,60,000.00
Net profit	**15,23,715.25**	**11,94,689.34**
Principal Repayment	11,82,579.39	9,83,144.19
Finance Costs	3,41,135.86	2,09,452.44
Finance Cost Captalised		
Interest + Principal Repayment	**15,23,715.25**	**11,92,596.63**
Debt Service Coverage Ratio	**1.00**	**1.00**

HEMRAJ JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Return on Equity Ratio		(Amount in Thousands)
Particulars	**As on 31-03-2025**	**As on 31-03-2024**
Net Income	46,957.84	38,742.01
Average Networth	6,72,984.25	5,24,215.11
Return on Equity Ratio	**6.98%**	**7.39%**
Net Capital Turnover Ratio		
Particulars	**As on 31-03-2025**	**As on 31-03-2024**
Profit After Tax	46,957.84	38,742.01
Average Total Assets	32,68,719.76	21,70,494.59
Return of Total Assets (ROTA)	**1.44%**	**1.78%**
Net Profit Ratio		
Particulars	**As on 31-03-2025**	**As on 31-03-2024**
Net Profit (Profit Before Tax)	62,751.01	52,852.90
Net Total Income	6,85,508.16	5,27,683.65
Net Profit Ratio	**9.15%**	10.02%
Return on Capital Employed		
Particulars	**As on 31-03-2025**	**As on 31-03-2024**
Earning Before Interest, Tax ,Exceptional Items and Other Comprehensive Income	4,03,886.87	2,62,305.34
Average Capital Employed	19,59,945.79	14,19,812.54
Return on Capital Employed	**20.61%**	**18.47%**
Interest Service Coverage Ratio		
Particulars	**As on 31-03-2025**	**As on 31-03-2024**
Earning Before Interest, Tax , and Dep Exceptional Items and Other Comprehensive Income	4,21,167.40	2,73,341.20
Finance Cost	3,41,135.86	2,09,452.44
Interest Service Coverage Ratio	**1.23**	**1.31**

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

(Amount in Thousands)

Note : 37 : Loans or Advances Granted to Promoters, Directors, KMPs and the Related Parties

Type of Borrower	2024-25		2023-24	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the Nature of Loans
1. Promoters	NIL	NIL	NIL	NIL
2. Directors	NIL	NIL	NIL	NIL
3. KMPs	NIL	NIL	NIL	NIL
4. Related Parties	NIL	NIL	NIL	NIL

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note: 38 (Amount in Thousands)

	Particulars	WDV as on 01.04.2024	Adition During The Year	Dep For The Year 2024-25	Adjusted With Retained Earnings	WDV as on 31st March 2025
Tangible Assets:						
(A) Computer						
	Computer, Laptops and Printer	2,100.16	688.86	1,545.86	-	1,243.16
(B) Office Equipments				-	-	-
	Office Equipments	1,982.53	745.94	583	-	2,145.81
(C) Furniture and Fixtures						
	Furniture and Fixtures	9,516.45	3,979.39	3,154	-	10,341.81
(D) Land and Building						
	Land & Building	59,189.98	3,379.71	2,966.10		59,603.59
(E) Vehicles						
	Vehicles	24,667.19	(2,100.00)	7,675.27		14,891.92
(F) Intangible Assets						
	Software	2,344.55	2,033.15	1,356.60	-	3,021.10
	Total Assets (A+B+C)	**99,800.86**	**8,727.05**	**17,280.52**		**91,247.39**

SHEKHAWAT JAIN & CO. ★ CHARTERED ACCOUNTANTS ★ PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

Kratika

BEST CAPITAL SERVICES LIMITED ★ Company Secretary M. No. A65234 ★

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Note 39

For the Year Ended as on 31st March, 2025

Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

(i) Holding Company: N.A.

(ii) Subsidiary companies N.A.

(iii) Associates : N.A.

(iv) Key Management Personnel :

1 Arun Bagadia

2 Poonam Bagadia

(v) Relative of Key Management Personnel; N.A.

(vi) Enterprises Under Same Management; N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Amount in Thousands)

Sr No.	Nature of transaction / relationship	2024-25	2023-24
1	Loan Received		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
2	Repayment of loan		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
3	Rent Expenses		
	Key Management Personnel	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Saroj Jangid	180.00	180.00
	Total	**180.00**	**180.00**
4	Interest expenses		
	Key Management Personnel :	NA	NA
	Relative of Key Management Personnel:	NA	NA
	Total	-	-
5	Salary Expenses		
	Key Management Personnel/Director		
	Arun Bagadia	11,750.00	9,000.00
	Poonam Bagadia	11,750.00	9,000.00
	Key Management Personnel:		
	Namarta Singh	121.50	162.00
	Kratik Agarwal	141.35	-
	Relative of Key Management Personnel:		
	Hemant Jangid	864.25	770.63
	Mohan Bagadia	1,529.00	2,034.00
	Total	**26,156.11**	**20,966.63**

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

Kratik

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements **(Amount In Thousands)**

	(c)Amount due to / from related parties			
	Sr No.	**Nature of transaction / relationship**	**2024-25**	**2023-24**
	1	Loan and Advances Payable (Long Term Borrowings)		
		Key Management Personnel/Director	NA	NA
		Relative of Key Management Personnel	NA	NA
		Total	-	-
	2	Account Payable (Other Current Liabilities)		
		Key Management Personnel/Director	NA	NA
		Relative of Key Management Personnel	NA	NA
		Total	-	-

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

40 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

41 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share"

(Amount in Thousands)

Particulars	March, 2025	March, 2024
Basic EPS:-		
Net profit after prior period items and income tax	46,957.84	38,742.01
Weighted average number of equity shares outstanding at the end of the period	23,863.14	17,554.83
Basic EPS (in Rs.)	**1.97**	**2.21**
Diluted EPS:-		
Adjusted profit for diluted earning per share	46,957.84	38,742.01
Weighted average number of shares outstanding for diluted earning per share	23,863.14	17,554.83
Diluted EPS (in Rs.)	**1.97**	**2.21**

42 **Provision for Loan and Advances**

Particular	% of Provision	Amount
Standard Assets		
Opening Balance (0.40%)	0.40%	8,188.38
Add : Addition made in Provision during the year (0.40%)	0.40%	2,398.89
Total		**10,587.27**

43 Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

(a) Inspite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under " The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be compiled.

44 As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015, schedule to the Balance Sheet of a Non-Banking Financial Company are annexed hereto.

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

As per our report attached of even date

For Shekhawat Jain & Company
Chartered Accountants
FRN:025443C

SHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

CA Jay Singh Shekhawat
(Partner)
Membership.No.: 453955
UDIN : 25453955BMICLI3634
07-Jul-25
Jaipur

For and on behalf of the board of Directors of

Arun Bagadia	**Poonam Bagadia**
Managing Director	**Director**
DIN: 03451824	**DIN: 01813434**
Kratika Agarwal	**CA R.P.Jat**
Company Secretary	**Chief Financial Officer**
M No. : A65234	

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

Notes to the Balance Sheet of Non- Deposit taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank)

Note 46 **(Amount in Thousands)**

	Particular	Amount Outstanding	
	Liabilities side :	as on March 31, 2025	
(1)	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :**	Amount out-standing	Amount Overdue
	(a) Debentures : Secured	442943.73	0
	: Unsecured (other than falling within the meaning of public deposits *)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	2393324.18	0
	(d) Inter-Corporate loans and borrowing	NIL	Nil
	(e) Cash Credit	NIL	Nil
	(f) Other Loans (Unsecured Loan from director, & Shareholders)	Nil	Nil
	Assets Side :		
(2)	**Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :**		Amount Outstanding
	(a) Secured		2675759.56
	(b) Unsecured		Nil
(3)	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**		Amount Outstanding
	(I) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) other loan counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

CHEKHAWAT JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements (Amount in Thousands)

(4)	**Break-up Investments :**	**Amount Outstanding**
	Current investments :	
	1. Quoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(Ii) Debentures and Bonds	Nil
	(Iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil
	2. Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(Ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil
	Long Terms Investment:	
	1. Quoted:	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others (Security Deposits FLDG)	Nil
	2. **Unquoted** :	
	(i) Shares : (a) Equity	Nil
	(b)Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Governments Securities	Nil
	(v) Others	Nil

(5) **Borrower group-wise Classification of assets financed as in (2) and (3) above :**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	23,93,324.18	-	23,93,324.18
Total	**23,93,324.18**	-	**2393324.18**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements (Amount in Thousands)

(6)	**Investor group-wise classifications of all investments (current and Long terms) in shares and securities (both quoted and unquoted)**		
	Please see note 3 below		
	Category	**Market Value/ Break up or fair value or NAV**	**Book Value (Net of Provisions)**
	1. Related Parties **		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties (Security Deposits FLDG)	Nil	Nil
	Total	**Nil**	**Nil**
	As per accounting standard of ICAI (Please see Note 3)		

(7)	**Other Information**	
	Particulars	**Amount**
(i)	Gross Non-Preforming Assets	
	(a) Related Parties	0
	(b) Other than related parties	28943
(ii)	Net non-performing Assets	
	(a) Related Parties	0
	(b) Other than related parties	24602.00
(iii)	Assets acquired in satisfaction of debt	Nil

Notes :

1 As defined in paragraphs 2(1)(xli) of the Non-banking financial Companies Acceptance of public Deposits (Reserve Bank) Directions, 1998

2 Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable

3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above

CHHAJED & CHHAJED JAIN & CO. PARTNER M.No.453955 CHARTERED ACCOUNTANTS

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2024-2025

Notes forming part of the financial statements

(Amount in Thousands)

8A: Trade Payable Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,479.10	-	-	-	2,479.10
(iii) Disputed Dues-MSME	-	-	-	-	-
Total	2,479.10	-	-	-	2,479.10

15A Trade Receivables Ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 month-	2-3 Years	More than 3 Years	Total
(i) Undisputed trade receivables - considered	3,848.29	-	-	-	3,848.29
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-
Total	3,848.29	-	-	-	3,848.29

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER M.No.453955

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

Khilnani & Associates
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the standalone Ind AS Financial Statements

HALF-YEARLY AUDIT REPORT

(For the period from 01.04.2025 to 30.09.2025)

Name of the Company: BEST CAPITAL SERVICES LIMITED
CIN: U67120RJ1995PLC009942
Registered Office: 701, 7th Floor, Luhadia Tower, C-Scheme, Ashok Marg Jaipur - 302001 Rajasthan

Prepared by:
M/s KHILNANI & ASSOCIATES
(Chartered Accountants)
Firm Registration No.: 005776C

To,
The Board of Directors
BEST CAPITAL SERVICES LIMITED

Opinion

We have conducted the Half-Yearly Audit of BEST CAPITAL SERVICES LIMITED, an RBI-registered Non-Banking Financial Company (NBFC), for the half-year ended September 30th, 2025. The audit was carried out to assess the financial position, asset quality, income recognition, regulatory compliance, and internal control framework of the Company.

Based on our review and audit procedures performed, the systems and records of the Company were found to be generally satisfactory, subject to the observations and recommendations outlined in this report.

This audit is limited in scope and has been conducted on a test-check basis. It should not be construed as a statutory audit as required under the Companies Act, 2013.

1. Objectives of the Audit

The objectives of the Half-Yearly Audit were to:

- Verify compliance with RBI Act, 1934 and applicable RBI Master Directions
- Review asset classification, NPA identification, and provisioning / ECL
- Examine income recognition and reversal of unrealized income

104, Park Saroj, R-7, Yudhishtir Marg, C-Scheme, Jaipur - 302001 (Raj.)
Phone : 91-141-4700675, E-mail : khilnaniassociates@gmail.com

- Review adherence to lending, credit appraisal, and recovery policies
- Assess internal controls, governance, and risk management practices
- Provide comfort to lenders and stakeholders on portfolio quality

2. Scope of Audit

The audit was conducted on a test-check basis and covered the following areas:

- Books of accounts and financial statements
- Loan portfolio (sanction, disbursement, servicing, and recovery)
- Asset classification, NPA ageing, and provisioning / ECL computation
- Compliance with RBI prudential norms and reporting requirements
- Statutory dues and regulatory filings
- Internal controls, IT systems, and maker-checker mechanisms
- Verification of income and expenditure on a sample basis
- Review of balance sheet items as at half-year end
- Verification of bank accounts and bank reconciliations
- Review of statutory compliances (GST, TDS, PF, ESI, etc.)
- Review of internal controls and accounting systems
- Review of loan covenants / bank compliances (where applicable)

3. Financial Performance Review

3.1 Summary of Financial Results

Particulars	Current Half-Year (₹) 30.09.2025	Previous Year (₹) 2024-25
Revenue	39,49,02,556.92	68,55,08,156.76
Total Expenses	34,07,64,229.90	62,27,57,144.82
Profit / (Loss) Before Tax	5,41,38,327.02	6,27,51,011.94
Profit / (Loss) After Tax	3,75,60,152.59	4,69,57,837.72

4. Audit Methodology

The audit methodology included:

- Examination of financial records and supporting documents
- Sample testing of loan accounts across products and branches
- Review of credit appraisal notes and sanction approvals
- Verification of security creation and documentation
- Review of regulatory returns and management information systems (MIS)
- Discussions with management and operational staff

5. Financial Review

Books of accounts are maintained as per applicable accounting standards (Ind AS)

- Revenue and expenses are properly recorded and supported by documentation
- Bank reconciliations are prepared regularly and reviewed by management
- No material adverse variance noted, except as mentioned in observations

6. Loan portfolio & Asset Quality Review

Loan accounts were verified on a sample basis with respect to documentation, disbursement, repayment tracking, and recovery processes.

Portfolio Summary as on 30.09.2025:

- Total AUM: ₹ 2,72,64,17,696.36
- Number of Live Accounts: 6766 Accounts
- Gross NPA (%): 1.39%
- Net NPA (%): 0.75%
- Provision Coverage Ratio (%): 45.75%

7. Income recognition & Provisioning

- Interest income is recognized in accordance with RBI guidelines and Ind AS
- Unrealized interest on NPA accounts has been reversed
- ECL / provisioning has been computed as per RBI and Ind AS requirements

8. Statutory & Regulatory Compliance Status

Compliance Area	Status (Complied / Not Complied)	Remarks
GST	Complied	

Compliance Area	Status (Complied / Not Complied)	Remarks
TDS / TCS	Complied	
PF / ESI	Complied	
ROC Filings	Complied	

9. Internal Control & Systems Review

Based on our review, the internal control systems of the Company are generally adequate but need improvement in certain areas

10. Conclusion

Based on our audit procedures and explanations provided by management, nothing has come to our attention that causes us to believe that the affairs of the Company are not in compliance with applicable RBI guidelines and lender requirements, subject to the observations mentioned above. We attach herewith Financial Statements comprising of Balance Sheet as on 30.09.2025, Profit & Loss Account for half-year period ending 30.09.2025 and Cash Flow Statement for half year period ending 30.09.2025.

11. Management Responsibility Statement

The management is responsible for the preparation and maintenance of proper books of accounts, internal controls, and compliance with applicable laws and regulations.

12. Auditor's Declaration

This report is intended solely for the use of the Company, its lenders, and regulatory authorities and should not be used for any other purpose without prior written consent.

FOR KHILNANI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN NO. 005776C

DATE: 10.02.2026
PLACE: JAIPUR

K.K. KHILNANI
PARTNER
M. NO. 072736

UDIN: 26072736DFRZAJ6691

Notes to Standalone Financial Statements for the half-year ended on 30th September, 2025

1) **Corporate Information**

Best Capital Service Limited is a company limited by shares, incorporated on May 2, 1995 and domiciled in India. The Company has its Registered Office at 701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, (Rajasthan) 302001. The Company is dealing in vehicle financing (new/used cars, commercial vehicles) and MSME/Loan against Property. The Company is deeply penetrated in urban and rural areas across Rajasthan, Delhi, Gujarat, Maharashtra, and Southern India. It has targeted the market of individuals and small businesses looking for secured loans, with a specific focus on asset financing.

The Company is registered with the Reserve Bank of India (RBI) as a Non deposit taking Non-Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934. The Company is classified under "Base Layer" pursuant to Master Direction– Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023.

The audited financial statements were subject to review and recommendation of Audit Committee and approval of the Board of Directors before submission to the Auditors for Limited Review/Audit. On February 10, 2026, Board of Directors of the Company approved the financial statements for submission to NSE/BSE &/or other entities.

2) **Basis of Preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under Section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 updated from time to time. The Company uses accrual basis of accounting except in case of significant uncertainties.

The financial statements are prepared on a going concern basis, as the Management is satisfied that the Group shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

KHILNANI & ASSOCIATES FUR Chartered Accountants

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

3) Risk Assessment for COVID-19

Disclosure on Resolution Framework 2.0 implemented in terms of RBI notification no. RBI/2020-21/16 doR.no.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/doR.STR.REC.11/21.04.048/2021-22dated May 05, 2021.

(Rs. in lakhs)

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	(B) CO Of (A), aggregate debt that slipped into during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half- year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of Which , MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/17 DOR.No.BP. BC/4/21.04.048/2020-21 dated August 6, 2020 on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances".

(Rs. in lakhs)

No. of accounts restructured	Amount
-	-

4) Asset Classification as per RBI Norms

Disclosure pursuant to Reserve Bank of India notification RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 pertaining to asset classification as per RBI Norms: -

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(Amount in Lakhs)

Assets Classification as per RBI Norms	Assets Classification as per IND AS 109		Gross Carrying amount as per IND AS	Loss Allowances (Provisions) as required under IND AS 109	Net carrying Amount	Provision required as per IRACP norms	Difference between IND AS 109 provision and IRACP norms
(A)	(B)		(C)	(D)	E = (D-C)	(F)	G- (E-F)
Performing Assets							
Standard	Stage-1	0-30 Days	26,613.87	109.72	26,504.15	106.46	3.26
	Stage-2	31-90 Days	271.77	5.27	266.50	1.09	4.18
Subtotal			**26,885.64**	**114.99**	**26,770.65**	**107.54**	**7.45**
Non-Performing Assets (NPA)							
Substandard	Stage 3		106.10	10.83	95.27	15.92	-5.09
Doubtful- Up to 1 Year	Stage 3		146.80	36.70	110.10	29.36	7.34
1-3 years	Stage 3	> 90 Days	125.64	125.64	-	37.69	87.95
More than 3 Years	Stage 3		-	-	-	-	-
Subtotal for doubtful			**272.44**	**162.34**	**110.10**	**67.05**	**95.29**
Loss	Stage 3		-	-	-	-	-
Subtotal for NPA			**378.54**	**173.17**	**205.37**	**82.97**	**90.20**
Other items such as	Stage-1		-		-		

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guarantees, loan commitments etc. which are in the scope of IND AS 109 but not recognition, Asset Classification and Provisioning (IRACP) norms	Stage-2		-	-	-	-	-
	Stage 3		-	-	-	-	-
Subtotal			-	-	-	-	-
Total	**Stage-1**		26,613.87	109.72	26,504.15	106.46	3.26
	Stage-2		271.77	5.27	266.50	1.09	4.18
	Stage 3		378.54	173.17	205.37	82.97	90.20
	Total		**27,264.18**	**288.16**	**26,976.02**	**190.51**	**97.65**

5) Exposure

1. Exposure to Real Estate Sector

(Amount in Lakhs)

Category	Current Year	Previous Year
1) Direct Exposure		
a) Residential Mortgages-	Nil	Nil
Lending fully secured by mortgages on residential property that is or will be		

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occupied by the borrower or that is rented. b) Commercial Real Estate- Lending secured by mortgages on commercial real Estate. c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i) Residential ii) Commercial Real Estate **2) Indirect Exposure** Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	Nil Nil - - Nil	Nil Nil - - Nil
Total Exposure to Real estate Sector	**Nil**	**Nil**

2. Exposure to Capital market

(Amount in Lakhs)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Nil	Nil
Total exposure to capital market	**Nil**	**Nil**

3. Sectoral exposure

Sectors	Current Half Year	Previous Year

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	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in Lakhs)	Gross NPAs (in Lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in Lakhs)	Gross NPAs (in Lakhs)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans	12.57	2.92	0.01%	17.81	-	-
5.Other (Retail Loan)						
i) Vehicles	8284.18	201.77	0.74%	10322.44	136.73	0.51%
ii)MSME Mortgage Loan	18967.43	173.85	0.64%	16417.34	152.70	0.57%

4. **Intra-group exposures**

There is no intra group exposure during the financial year/period ended on March 31, 2025 and September 30, 2025.

5. **Unhedged foreign currency**

There is no unhedged foreign currency transaction during the financial year/period ended on March 31, 2025 and September 30, 2025.

6) Disclosure of transactions with related parties as required by Ind AS 24

Manan Cars Pvt Ltd. is a related party and holds 7.77% of paid - up share capital of Best Capital Services Ltd. Apart from the above there were no other transactions with Manan Cars Pvt. Ltd during FY 24-25 and Half year ended Sept. 30th, 2025.

7) Disclosure of complaints

i) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

S.No.	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
1	Number of complaints pending at beginning of the year	0	5
2	Number of complaints received during the year	36	69
3	Number of complaints disposed during the year	28	72
3.1	Of which, number of complaints rejected by the NBFC	1	2
4	Number of complaints pending at the end of the year	7	0
	Maintainable complaints received by the NBFC from Office of Ombudsman		

5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	25	48
5.1	Of 5, number of complaints resolved in favor of the NBFC by Office of Ombudsman	21	48
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
6	Number of Awards unimplemented within the stipulated time(other than those appealed)	0	0

ii) Top five grounds of complaints received by the NBFCs from customers-

For the Current Year:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Incorrect CIBIL Reporting	0	0	0	0	0
Rate of interest	0	0	5	0	0
Copy of Duplicate documents	0	0	0	0	0
Surrender Insurance Value refund	0	0	0	0	0
Non-receipts of EMI Collection Receipts	0	0	0	0	0

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For the Previous Year:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Incorrect CIBIL Reporting	0	0	0	0	0
Rate of interest	2	0	1	0	0
Copy of Duplicate documents	0	0	0	0	0
Surrender Insurance Value refund	0	0	0	0	0
Non-receipts of EMI Collection Receipts	0	0	0	0	0

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8) Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

8.1) INCOME

i) Interest income

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

ii) Dividend income

Dividend income on equity shares is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

iii) Other revenue from operations

Revenue (other than for those items to which Ind AS 109 - Financial Instruments are applicable) is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

iv) Recoveries of financial assets written-off

The Company recognizes income on recoveries of financial assets written off on realization or when the right to receive the same without any uncertainties of recovery is established.

v) Taxes

Incomes are recognized net of the Goods and Services Tax/Service Tax, wherever applicable.

8.2) Expenditures

i) Finance Costs

Borrowing costs on financial liabilities are recognized using the EIR.

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ii) Fees and Commission Expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges, etc., are recognized in the statement of profit and loss on an accrual basis.

iii) Taxes

Expenses are recognized net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

8.3) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8.4) Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognizes the financial instruments on settlement date.

i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment inequity and debt instruments, and cash and cash equivalents.

a. Initial Measurement

All financial assets are recognized initially at fair value including transaction costs that are attributable to the acquisition of financial assets. Generally, the transaction price is treated as

Company Secretary M. No. A65234

fair value unless proved to the contrary. However, trade receivable that do not contain a significant financing component are measured at transaction price.

b. Subsequent Measurement

Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in OCI. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognized in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

De-recognition of financial assets

The Company derecognizes a financial asset (or, where applicable, a part of a financial asset) when

: The right to receive cash flows from the asset has expired; or
: The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognized, the Company does not have any continuing involvement in the same.

Impairment of Financial Assets

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with financial guarantee contracts. Equity instruments are not subject to impairment under Ind AS 109.
The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that

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BEST CAPITAL SERVICES LIMITED

represents the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Company does the assessment of significant increase in credit risk at a borrower level. If a borrower has various facilities having different past due status, then the highest days past due (DPD) is considered to be applicable for all the facilities of that borrower.

Based on the above, the Company categorizes its loans into Stage 1, Stage 2 and Stage 3 as described below:

Stage 1

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

Stage 2

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

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortized cost (net of provision) rather than the gross carrying amount. 90 Days Past Due is considered as default for classifying financial instrument as credit impaired. If an event (for e.g. any natural calamity) warrants a provision higher

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than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

(ii) Financial Liabilities

A financial liability includes liabilities that represent a contractual obligation to deliver cash or another financial asset to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

a. Initial Measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

b. Subsequent Measurement

After initial recognition, all financial liabilities are subsequently measured at amortized cost using the EIR. Any gains or losses arising on de-recognition of liabilities are recognized in the Statement of Profit and Loss.

8.5) Taxes

(i) Current tax

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

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

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(ii) Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

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

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

Deferred tax relating to items recognized outside profit or loss is recognized either in OCI or in other equity.

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

8.6) Property, Plant and Equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

Depreciation on property, plant and equipment

(a) Depreciation is provided on a pro rata basis for all tangible assets on a straight line method over the useful life of assets.

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(b) Useful lives of assets are determined as prescribed by Schedule II – Part C of the Companies Act, 2013.

(c) Depreciation in addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(d) An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognized.

(e) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

8.7) Impairment on Non-Financial Assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of the relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

8.8) Provisions and Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and are liable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

8.9) Foreign Currency Transaction

No Foreign currency transaction during the relevant financial year.

8.10) Segment Reporting

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

The Company operates in a single reporting segment i.e. financing. Since, it does not meet the quantitative thresholds laid down under the Ind AS 108 – Operating Segments for reportable segments, it has not been considered for segment reporting.

8.11) Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the Company during the period ended and financial year ended September 30, 2025 and March 31, 2025.

8.12) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the period ended and financial year ended September 30, 2025 and March 31, 2025.

8.13) Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the period ended and financial year ended September 30, 2025 and March 31, 2025.

8.14) Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the period ended and financial year ended September 30, 2025 and March 31, 2025.

8.15) Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

8.16) Registration of Charges or Satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the period ended and financial year ended September 30, 2025 and March 31, 2025.No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

BEST CAPITAL SERVICES LIMITED Company Secretary M No. A55234

BEST CAPITAL SERVICES LIMITED

8.17) Compliance with number of Layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the period ended and financial year ended September 30, 2025 and March 31, 2025.

8.18) Compliance with approved Scheme(s) of Arrangements

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

8.19) Utilization of Borrowed funds and share premium

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

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

8.20) Investment Property

The company does not hold any investment property.

8.21) Undisclosed income

There are no transactions not recorded in the books of accounts.

8.22) Details of CSR Expenses

The Company does not fall under the CSR requirement during the financial year/period ended on March 31, 2025 September 30, 2025.

8.23) Previous year Comparatives

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.

8.24) Financial Ratios

Ratio	Numerator	Denominator	For the period ended 30th, Sep. 2025	FY 2024-25	% Variance	Remarks for variance more than 25%
Current Ratio (in times)	Current Assets	Current Liabilities	1.25	1.29	-3.04%	Not Applicable
Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	2.64	3.36	-21.26%	Not Applicable
Debt Service Coverage Ratio (in times)	PAT+ Interest+ Depreciation +Short term loans & Advances	Interest+ Short term loans repayment	1.04	0.97	7.09%	Not Applicable
Interest coverage Ratio	PBT+Interest	Interest	1.25	1.17	7.06%	Not Applicable
Return on Equity Ratio (%)	Net Profit after tax	Equity	8.05% (Annualized)	5.56%	44.85%	ROE declined due to increased net worth and moderated profitability during the year.
Return on Capital	Earnings before	Capital Employed	58.14% (Annualized)	51.90%	12.01%	Not Applicable







employed (%)	Interest and Tax					
Capital to risk-weighted assets ratio (CRAR)	(Tier I + Tier II Capital)	Risk Weighted Assets	31.17%	25.77%	20.95%	Not Applicable
Tier I CRAR	Tier I Capital	Risk Weighted Assets	30.24%	25.15%	20.20%	Not Applicable.
Tier II CRAR	Tier II Capital	Risk Weighted Assets	0.94%	0.62%	51.06%	The increase in Tier-II CRAR is primarily due to higher eligible Tier-II capital arising from increased general provisions and moderated growth in risk-weighted assets during the year.
Liquidity Coverage Ratio	High Quality Liquid Assets	Total Net Cash Flow	146.32%	351.68%	-58.40%	Liquidity Coverage Ratio (LCR) of the Company decreased primarily due to deployment of surplus liquidity towards loan disbursements ,repayment of borrowings, and increase in short-term contractual

KHILNANI & ASSOCIATES JAIPUR Chartered Accountants
BEST CAPITAL SERVICES LIMITED Company Secretary A65234
BEST CAPITAL SERVICES LIMITED

						outflows during the year.

9) **Loans / Advances to Directors, Senior Officers, relatives of Directors and Entities associated with directors and their relatives**

(Amount in Lakhs)

Particular	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers (KMP) Aggregate amount granted during the year Balance outstanding as at balance sheet date in respect of above case:	- -	- -

10) Disclosure pursuant to Master Direction – Reserve Bank of India (Transfer of Loan exposure) Directions, 2021 issued by the Reserve Bank of India vide their notification no. RBI Notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 24,2021.

a) Details of transfer through assignment in respect of stressed loan during the period ended on September 30, 2025.

S. No.	Particulars	As on 30.09.2025 (Rs. in Lakhs)	As on 31.03.2025 (Rs. in Lakhs)
1.	No: of accounts	-	-
2	Aggregate principal outstanding of loans transferred	-	-
3	Weighted average residual tenor of the loans transferred	-	-
4	Net book value of loans transferred (at the time of transfer)	-	-
5	Aggregate consideration	-	-
6	Additional consideration realized in respect of a transferred in earlier years	-	

BEST CAPITAL SERVICES LIMITED Company Secretary A65234

7	Quantum of excess provisions reversed to the pr loss account on Account of sale of stressed loans	-	-

b) The company has not acquired any stressed assets through assignment during the period ended on Sep 30, 2025 and March 31, 2025.

c) The company has not transferred and acquired any loans (not in default) through assignment during the period ended on Sep 30, 2025 and March 31, 2025.

11) The Reserve Bank of India has issued Scale Based Regulations (SBR): A Revised Regulatory Framework for NBFCs ("the framework") vide circular No. RBI/2021-22/112DOR.CRE.REC. No.60/03.10.001/2021-22 on October 22, 2021. The Framework categories NBFCs in Base Layer (NBFC- BL), Middle Layer (NBFC- ML), Upper Layer (NBFC- UL) and Top Layer (NBFC- TL).

The company is classified under "Base Layer" pursuant to the framework.

12) The Company does not fall under the ambit of Large Corporate (LC) category as per the criteria given under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018.

13) Disclosure on liquidity risk

I) Funding Concentration based on significant counter party (both deposits and borrowings)

Particulars	Number of Significant Counterparties	Amount of Borrowings (in lakhs)	% of Total deposits	% of Total Liabilities
As at Sep 30,2025	57	24665.16	NA	98.05%
As at Mar 31,2025	52	28362.68	NA	98.85%

iii) Top 20 large deposits (amount in lakhs and % of total deposits): Not Applicable

iv) Top 10 borrowings (amount in lakhs and % of total borrowings)

Particulars	Amount (in lakhs)	% of Total Borrowings
As at Sep 30,2025	11861.95	48.09%
As at Mar 31,2025	15484.87	54.60%

v) Funding Concentration based on significant instrument / product

Sr. No.	Name of the instrument/product	As at 30, September 2025		As at 31, March 2025	
		Amount (lakhs)	% of Total Liabilities	Amount (lakhs)	% of Total Liabilities
a)	Term Loan	21060.68	83.73%	23915.04	83.35%
b)	Non-convertible Debenture	3604.48	14.33%	4447.64	15.50%
C)	Cash Credit	0	0	0	0
d)	Unsecured Loans	0	0	0	0
	Total	**24665.16**	**98.05%**	**28362.68**	**98.85%**

vi) Stock Ratios:

Particulars	As At 30, September 2025			As At 31, March 2025		
	% of Total public funds	% of Total Liabilities	% of Total Assets	% of Total public funds	% of Total Liabilities	% of Total Assets
a) Commercial papers	-	-	-	-	-	-
b) Non- Convertible Debentures (original maturity of less than one year	-	-	-	-	-	-

KHILNANI & ASSOCIATES Chartered Accountants JAIPUR
BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65
BEST CAPITAL SERVICES LIMITED

c)Other short term liabilities if any	-	-	-	-	-	-

vii) Institutional set-up for liquidity Risk Management: - The Company has an Assets Liability Management Committee (ALCO), a Board level sub-Committee to oversee liquidity risk management.ALCO consists of 3 (Three) members out of which 2 members as Executive Director and 1 (one) member as Non-Executive Director. The ALCO Meetings are held once in 3 months. The Company has a Risk Management Committee (RMC) a sub-committee of the Board, which oversee overall risks to which the company's exposed including risk management. The ALCO and RMC also updates the Board at regular intervals.

Subject to our Audit report of even date

For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner

M. No. 072736
FRN. 005776C
UDIN: 26072736DFRZAJ6691

Date: February 10, 2026
Place : Jaipur

For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M.No.A65234

CA R.P. Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

Regd. Office : 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001

CIN: U67120RJ1995PLC009942 ,Website: www.bestcapital.in

E-mail: pankaj.v@bestcapital.in

BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

	Particulars	Note No.	(Amount in Rs.) As at 30th September, 2025	(Amount in Rs.) As at 31st March, 2025
	ASSETS			
1	**FINANCIAL ASSETS**			
(a)	Cash and Cash Equivalents	1	141,266,422.29	104,464,126.97
(b)	Bank Balance other than (a) above	2	308,611,945.09	577,047,188.09
(c)	Receivables			
	(I) Trade Receivables	3	1,660,038.18	3,848,287.38
	(II) Other Receivables	3	-	-
(d)	Loans	4	2,732,371,711.03	2,657,948,822.34
(e)	Investments	5	-	20,000,000.00
(f)	Other Financial Assets	6	140,029,877.81	199,597,095.65
	Total Financial Assets		**3,323,939,994.40**	**3,562,905,520.43**
2	**NON-FINANCIAL ASSETS**			
(a)	Deferred tax Assets (Net)	7	934,271.26	3,885,828.78
(b)	Property, Plant and Equipment	8(a)	87,547,063.49	88,226,288.98
(c)	Other Intangible Assets	8(b)	2,342,161.40	3,021,100.91
(d)	Other Non-financial Assets	9	33,550,864.40	55,824,110.90
	Total Non Financial Assets		**124,374,360.56**	**150,957,329.56**
	Total Assets		**3,448,314,354.96**	**3,713,862,849.99**
	LIABILITIES AND EQUITY			
1	**LIABILITIES**			
	FINANCIAL LIABILITIES			
(a)	Payables			
	(I)Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	10	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10	8,540,045.57	2,479,099.62
(b)	Borrowings (Other than Debt Securities)	11	2,466,515,563.44	2,836,267,918.00
(c)	Other Financial Liabilities	12	21,492,022.00	8,368,737.26
	Total Financial Liabilities		**2,496,547,631.01**	**2,847,115,754.88**
2	**NON-FINANCIAL LAIBILITIES**			
(a)	Current Tax Liabilities (Net)	13	15,358,826.63	16,436,123.00
(b)	Provisions	14	**150,000.00**	**216,000.00**
(c)	Other Non-Financial Liabilities	15	3,398,288.00	5,400,516.00
	Total Non Financial Liabilities		**18,907,114.63**	**22,052,639.00**
	Total Liabilities		**2,515,454,745.64**	**2,869,168,393.88**

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

3	**EQUITY**			
(a)	Equity Share capital	16	283,819,670.00	266,369,670.00
(b)	Other Equity	17	649,038,961.97	578,323,809.38
	Total Equity		**932,858,631.97**	**844,693,479.38**
	Total Liabilities and Equity		**3,448,314,354.96**	**3,713,862,849.99**

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per audit report of even date attached
For Khilnani & Associates
Chartered Accountants
FRN. 005776C

K.K. Khilnani
Partner
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No.: A65234

CA R.P.Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

Regd. Office : 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001

CIN: U67120RJ1995PLC009942 ,Website: www.bestcapital.in

E-mail: pankaj.v@bestcapital.in

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 30TH SEPTEMBER , 2025

(Amount in Rs.) (Amount in Rs.)

Particulars	Note No.	Half-year ended 30 September,2025	Year ended 31 March,2025
I. Revenue from operations			
Interest Income	18	365,263,700.69	628,339,012.56
Dividend Income		-	
Rental Income		-	
Fees and Commission Income	19	15,476,448.86	25,522,256.73
Total Revenue from Operations		**380,740,149.55**	**653,861,269.29**
II. Other Income	20	14,162,407.37	31,646,887.47
III. Total Income (I+II)		**394,902,556.92**	**685,508,156.76**
IV. Expenses			
Finance Costs	21	217,037,717.93	375,686,396.73
Fees and Commission Expenses	22	3,943,212.00	6,809,215.00
Employee Benefits Expenses	23	56,415,660.00	114,017,449.63
Depreciation, amortization and impairment	24	7,188,825.28	17,280,524.53
Impairement on financial instruments	25	8,150,614.00	-
Others expenses	26	48,028,200.69	108,963,558.93
Total Expenses (IV)		**340,764,229.90**	**622,757,144.82**
V.Profit/Loss before Exceptional and extraordinary items and tax(III-IV)		**54,138,327.02**	**62,751,011.94**
VI.Exceptional Items			
VII. Profit/Loss before extraordinary items and tax(V+VI)		**54,138,327.02**	**62,751,011.94**
VIII.Extraordinary Items			
IX. Profit before Tax(VII-VIII)		**54,138,327.02**	**62,751,011.94**
X. Tax Expense:			
(1) Current Tax		13,626,616.91	16,436,123.00
(2) Deferred Tax		2,951,557.52	(642,948.78)
(3) Previous Year Tax		-	-
Net tax expense		**16,578,174.43**	**15,793,174.22**

KHILNANI & ASSOCIATES Chartered Accountants JAIPUR

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

XI. Profit for the period(IX-X)		**37,560,152.59**	**46,957,837.72**
XII. Other Comprehensive Income			
(A) (i)Items that will not be reclassified to profit or loss			
- Fair value changes on equity instruments through other comprehensive income		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Sub-total (A)		-	-
(B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Sub-total (B)			
Other Comprehensive Income (A + B)		-	-
Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)		**37,560,152.59**	**46,957,837.72**
Earnings per equity share			
Basic	**27**	0.93	1.97
Diluted	**27**	0.93	1.97

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per audit report of even date attached
For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner
M. No. 072736
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia	**Poonam Bagadia**
Managing Director	**Director**
DIN: 03451824	**DIN: 01813434**
Kratika Agarwal	**CA R.P.Jat**
Company Secretary	**Chief Financial Officer**
M No. : A65234	

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E-mail: pankaj.v@bestcapital.in

Audited Cash Flow Statement For the Period Ended September 30, 2025

	Particulars	As at 30th September, 2025 Amount
A	**Cash flow from operating activities**	
	N.P. before tax	54,138,327.02
	Adjustments for	
	Adjustments for finance costs	217,037,717.93
	Adjustments for decrease (increase) in inventories	-
	Adjustments for decrease (increase) in trade receivables, current	2,188,249.20
	Adjustments for decrease (increase) in trade receivables, non-current	-
	Adjustments for decrease (increase) in other current assets	(153,632,512.32)
	Adjustments for decrease (increase) in other non-current assets	96,283,813.64
	Adjustments for other financial assets, non-current	-
	Adjustments for other financial assets, current	59,567,217.84
	Adjustments for other bank balances	268,435,243.00
	Adjustments for increase (decrease) in trade payables, current	6,060,945.95
	Adjustments for increase (decrease) in trade payables, non-current	-
	Adjustments for increase (decrease) in other current liabilities	(2,002,228.00)
	Adjustments for increase (decrease) in other non-current liabilities	-
	Adjustments for depreciation and amortisation expense	7,188,825.28
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-
	Adjustments for provisions, current	(1,143,296.37)
	Adjustments for provisions, non-current	-
	Adjustments for other financial liabilities, current	13,123,284.74
	Adjustments for other financial liabilities, non-current	-
	Adjustments for unrealised foreign exchange losses gains	-
	Adjustments for dividend income	-
	Adjustments for interest income	-
	Adjustments for share-based payments	-
	Adjustments for fair value losses (gains)	-
	Adjustments for undistributed profits of associates	-
	Other adjustments for which cash effects are investing or financing cash flow	-
	Other adjustments to reconcile profit (loss)	-
	Other adjustments for non-cash items	8,150,614.00
	Total adjustments for reconcile profit (loss)	**575,396,201.91**
	Net cash flows from (used in) operations	
	Dividends received	-
	Interest paid	-
	Interest received	-
	Income taxes paid (refund)	16,578,174.43
	Other inflows (outflows) of cash	-
	Net cash flows from (used in) operating activities	**558,818,027.48**
B	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	-
	Cash flows used in obtaining control of subsidiaries or other businesses	-
	Other cash receipts from sales of equity or debt instruments of other entities	-
	Other cash payments to acquire equity or debt instruments of other entities	-
	Proceeds from sales of property, plant and equipment	-
	Purchase of property, plant and equipment	(5,830,659.67)
	Proceeds from sales of investment property	-
	Purchase of investment property	20,000,000.00
	Proceeds from sales of intangible assets	-
	Purchase of intangible assets	(0.00)
	Proceeds from sales of intangible assets under development	-
	Purchase of intangible assets under development	-
	Proceeds from sales of goodwill	-
	Purchase of goodwill	-
	Proceeds from biological plants other than bearer plants	-
	Purchase of biological plants other than bearer plants	-

	Purchase of Government grants	-
	Proceeds from sales of other long-term assets	-
	Purchase of other long-term assets	-
	Cash advances and loans made to other parties	-
	Cash receipts from repayment of advances and loans made to other parties	-
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	-
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-
	Dividends received	-
	Interest received	-
	Income taxes paid (refund)	-
	Other inflows (outflows) of cash	-
	Net cash flows from (used in) investing activities	**14,169,340.33**
C	Cash flows from used in financing activities	
	Proceeds from issuing shares	50,605,000.00
	Proceeds from issuing other equity instruments	-
	Payments to acquire or redeem entity's shares	-
	Payments of other equity instruments	-
	Proceeds from issuing debentures notes bonds etc	-
	Proceeds from borrowings	-
	Repayments of borrowings	(369,752,354.56)
	Dividends paid	-
	Interest paid	(217,037,717.93)
	Income taxes paid (refund)	-
	Other inflows (outflows) of cash	-
	Net cash flows from (used in) financing activities	**(536,185,072.49)**
Net increase (decrease) in cash and cash equivalents		**36,802,295.32**
Cash and cash equivalents cash flow statement at beginning of period		104,464,126.97
Cash and cash equivalents cash flow statement at end of period		**141,266,422.29**

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per audit report of even date attached
For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kyatika Agarwal
Company Secretary
M No.: A65234

CA R.P.Jat
Chief Financial Officer

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CIN: U67120RJ1995PLC009942 ,Website: www.bestcapital.in
E-mail: pankaj.v@bestcapital.in

Notes Forming Part of the Financial Statements for the Period ended 30th September, 2025

Note No.	Particulars	(Amount in Rs.) As at 30.09.2025	(Amount in Rs.) As at 31.03.2025
1	**Cash and Cash Equivalents**		
	Cash on Hand	3,015,176.75	1,594,094.66
	Balance with Banks:		
	In Current Accounts	138,251,245.54	102,870,032.31
	Total Cash and Cash Equivalents	**141,266,422.29**	**104,464,126.97**
2	**Bank Balance other than Cash and Cash Equivalents**		
	Fixed Deposit with Lien mark (Refer Note 2.1 {A})	225,076,166.00	268,946,061.00
	Fixed Deposit other than Lien mark (Refer Note 2.1 {A})	83,535,779.09	308,101,127.09
	Total Bank Balance	**308,611,945.09**	**577,047,188.09**
2.1	**Fixed Deposit with Lien mark (Refer Note 2.1 {A})**		
	Fixed Deposit Alwar General Finance	4,712,033.00	8,191,121.00
	Fixed Deposit Bhala Finance	3,405,897.00	4,527,565.00
	Fixed Deposit Blacksoil Capital Private Limited	4,909,753.00	8,500,000.00
	Fixed Deposit Capital Small Finance	21,429,991.00	21,000,000.00
	Fixed Deposit Eclear Leasing and Finance	4,606,104.00	4,500,000.00
	Fixed Deposit Electronica Finance	2,158,921.00	4,202,671.00
	Fixed Deposit Esaf Small Finance	5,384,635.00	5,003,382.00
	Fixed Deposit Greenwings Innovative Fin Pvt Ltd	2,279,182.00	2,250,000.00
	Fixed Deposit IBL Finance	5,026,876.00	6,000,000.00
	Fixed Deposit InCred Finance	2,669,172.00	2,514,547.00
	Fixed Deposit Mas Financial	3,065,531.00	3,000,000.00
	Fixed Deposit Mkventures Capital	-	20,000,000.00
	Fixed Deposit Nabsamruddhi Finance	4,371,690.00	4,129,028.00
	Fixed Deposit Namdev Finvest	2,092,317.00	2,000,000.00
	Fixed Deposit RAR Fincare	2,080,728.00	2,003,049.00
	Fixed Deposit Real Touch Finance	4,000,000.00	4,000,000.00
	Fixed Deposit Rockland Finstock	2,000,000.00	2,000,000.00
	Fixed Deposit Shine Star Build-Cap	20,000,000.00	80,000,000.00
	Fixed Deposit Srajan Capital	2,500,000.00	2,500,000.00
	Fixed Deposit Usha Financial	12,046,472.00	11,620,205.00
	Fixed Deposit Vivriti Finance	6,250,000.00	6,250,000.00
	Fixed Deposit Western Capital	6,674,268.00	6,758,693.00
	Fixed Deposit Celaeno 08 2025	6,559,749.00	-
	Fixed Deposit Chara 07 2025	3,302,689.00	-
	Fixed Deposit Elegan 09 2025	6,209,488.00	-
	Fixed Deposite with JKR Platforms LLP (Trade Cred)	1,000,000.00	1,000,000.00
	Fixed Deposit with LoanX Bramble July 2025	5,137,019.00	-
	Fixed Deposit Hindon Mercantile Ltd 1	2,250,000.00	2,250,000.00
	Fixed Deposit Icici Bank	14,987,809.00	-
	Fixed Deposit Indian Overseas Bank	31,947,892.00	30,000,000.00
	Fixed Deposit SBI Bank	26,170,322.00	**24,745,800.00**
	Fixed Deposit SERA Investments & Finance India Limited	1,000,000.00	-
	Fixed Deposit with LoanX Bramble Sep 2025	4,847,628.00	-
		225,076,166.00	**268,946,061.00**
2.1	**Fixed Deposit other than Lien mark (Refer Note 2.1 {A})**		
	Fixed Deposit AU Bank Short Term	-	120,000,000.00
	Fixed Deposit AU Bank	5,515,577.30	34,913,648.30
	Fixed Deposit Indian Overseas Bank	15,000,000.00	-
	Fixed Deposit Uco Bank	183,586.30	453,159.30
	Fixed Deposit Hdfc Bank	8,501,850.35	58,731,460.35
	Fixed Deposit Icici Bank	33,005,743.35	73,054,709.35
	Fixed Deposit Shriram Transport Finance	21,329,021.79	20,948,149.79
		83,535,779.09	**308,101,127.09**

KHILLOSE & ASSOCIATES Chartered Accountants ALWAR

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

3	**Receivables**		
	(I) Trade Receivables	1,660,038.18	3,848,287.38
	Total Receivables	**1,660,038.18**	**3,848,287.38**
4	**Loans (At amortised cost)**		
	(A) (i) Long Term Portfolio	1,372,098,654.36	1,468,382,468.00
	(ii) Short Term Portfolio	1,354,319,042.00	1,207,377,088.00
	(iii) Interest due but not Received	6,583,514.00	-
	(iv) Interest Accured but not received	28,186,048.33	-
	(iv) Sundry Advances	-	2,854,200.00
	Total (A) - Gross	**2,761,187,258.69**	**2,678,613,756.00**
	Less: Impairement loss allowance	28,815,547.66	20,664,933.66
	Total (A) - Net	**2,732,371,711.03**	**2,657,948,822.34**
	(B) Out of above		
	(i) Secured	2,733,001,210.36	2,675,759,556.00
	(ii) Unsecured	-	2,854,200.00
	Total (B) - Gross	**2,733,001,210.36**	**2,678,613,756.00**
	Less: Impairement loss allowance	28,815,547.66	20,664,933.66
	Total (B) - Net	**2,704,185,662.70**	**2,657,948,822.34**
	(C) Out of above		
	(I) Loans in India		
	(i) Public Sector	-	-
	(ii) Private Sector	2,733,001,210.36	2,678,613,756.00
	Total (C) - Gross	**2,733,001,210.36**	**2,678,613,756.00**
	Less: Impairement loss allowance	28,815,547.66	20,664,933.66
	Total (C) (I) - Net	**2,704,185,662.70**	**2,657,948,822.34**
	(II) Loans outside India	-	-
	Less: Impairement loss allowance	-	-
	Total (C) (II) - Net	-	-
	Total (C) (I) and (C) (II)	**2,704,185,662.70**	**2,657,948,822.34**
5	**Investment**		
(A)	**At Cost**		
	Other Investment (Shriram Mutual Fund)	-	20,000,000.00
	Total Investment	**-**	**20,000,000.00**
6	**Other Financial Assets**		
	Interest Recievable on Fixed Depsits & other Investments	4,386,870.16	6,799,124.00
	Security Deposits	1,121,666.00	1,211,436.00
	Other Loans & Advances	134,521,341.65	191,586,535.65
	Total Other Financial Assest	**140,029,877.81**	**199,597,095.65**
7	**Deferred Tax Assets**		
	Excess of assets over liabilities	3,712,139.48	2,554,628.00
	Deferred tax rate	0.25	0.25
	Net Deferred Tax Assets	**934,271.26**	**642,948.78**
	Opening Provision of Deferred Tax Assets /(Liabilities)	3,885,828.78	3,242,880.00
	Deferred Tax Expenses / (Savings)	**2,951,557.52**	**3,885,828.78**

KHILNANI & ASSOCIATES Chartered Accountants JAIPUR

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

BEST CAPITAL SERVICES LIMITED

BEST CAPITAL SERVICES LIMITED
Regd. Office : 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001
CIN: U67120RJ1995PLC009942 ,Website: www.bestcapital.in
E-mail: pankaj.v@bestcapital.in

NOTE '8' - Property plant and equipment and intangible assets

	Particulars	Rate of Dep.	Gross Block				Accumulated Depreciation				Net Block	
			As on 01.04 2025	Additions	Deletions Adjustments	As on 30.09 2025	As on 01.04 2025	Additions upto Sept 2025	Deletions Adjustments	As on 30.09 2025	As on 31-03 2025	As on 30.09 2025
(A)												
(a)	Furniture & Fixture	25.89	10,341,806.47	226,942.03	-	10,568,748.50	1,335,079.16	20,903.29	-	1,355,982.45	9,006,727.31	9,212,766.05
(b)	Computers	63.16	1,243,163.95	18,326.28	-	1,261,490.23	391,514.52	3,367.86	-	394,882.39	851,649.43	866,607.84
(c)	Plant & Machinery	25.89	2,145,808.78	137,299.98	-	2,283,108.76	277,013.84	7,805.33	-	284,819.17	1,868,794.94	1,998,289.59
(d)	Building	4.87	59,603,591.00	50,000.00	-	59,653,591.00	1,447,371.22	1,167.47	-	1,448,538.69	58,156,219.78	58,205,052.31
(e)	Vehicle	31.23	14,891,918.78	5,398,092.00	-	20,290,010.78	2,319,002.54	706,660.53	-	3,025,663.07	12,572,916.24	17,264,347.71
	Sub-total		**88,226,288.97**	**5,830,660.29**	**-**	**94,056,949.26**	**5,769,981.29**	**739,904.47**	**-**	**6,509,885.77**	**82,456,307.69**	**87,547,063.49**
(B)												
	Intangibal Assets	45.07	3,021,100.91	-	-	3,021,100.91	678,939.51	-	-	678,939.51	2,342,161.41	2,342,161.40
	Sub-total		**3,021,100.91**	**-**	**-**	**3,021,100.91**	**678,939.51**	**-**	**-**	**678,939.51**	**2,342,161.41**	**2,342,161.40**
	Total		**91,247,389.89**	**5,830,660.29**	**-**	**97,078,050.18**	**6,448,920.79**	**739,904.47**	**-**	**7,188,825.28**	**84,798,469.09**	**89,889,224.90**

Summary of significant accounting policies & the accompanying notes are an integral part of the financial statements.

As per audit report of even date attached
For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner
M. No. 072736
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

For and on behalf of the Board
Best Capital services Limited

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No. : A65234

CA R.P.Jat
Chief Financial Officer

9	**Other Non-Financial Assets**		
	TDS Receivable - Lender	3,698,326.00	3,309,443.00
	Prepaid Expenses	-	985,555.64
	Unamortized cost (Processing Fee and Commission)	24,925,200.15	28,676,295.33
	GST	4,109,517.09	8,148,903.93
	Balances with government authorities		
	TCS Receivable	46,300.00	-
	TDS Receivable FY 24-25	-	1,903,913.00
	TDS Receivable FY 25-26	771,521.16	-
	Advance Tax FY 24-25	-	12,800,000.00
	Total Other Non-Financial Assets	**33,550,864.40**	**55,824,110.90**
10	**Trade Payables**		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,540,045.57	2,479,099.62
	Total Trade Payables	**8,540,045.57**	**2,479,099.62**
11	**Borrowings (Other than Debt Securities) (At amortised cost)**		
	(A) Term loans		
	(i) Secured		
	a. from Banks	536,075,693.58	581,847,813.06
	b. from Financial Institutions	1,569,991,990.27	1,809,655,723.89
	(ii) Unsecured loans	-	-
	(B) Loans repayable on demand		
	(i) Secured		
	Cash credit facilities with bank	-	-
	(ii) Unsecured loans	-	-
	(C) NCD's repayable on demand		
	(i) Secured		
	NCD's	360,447,879.59	444,764,381.00
	(ii) Unsecured loans		
	Total (A)+(B)+(C)	**2,466,515,563.44**	**2,836,267,918.00**
	(D) Out Of Above		
	(i) Borrowings in India	2,466,515,563.44	2,836,267,918.00
	(ii)Borrowings outside India	-	-
	Total (A)+(B)+(C) to tally with (D)	**2,466,515,563.44**	**2,836,267,918.00**
12	**Other Financial Liabilities**		
	ESIC	30,028.00	30,186.00
	PF	313,928.00	319,222.00
	Professional Tax	1,600.00	1,800.00
	Interest accrued on loans	14,554,231.00	332,602.00
	Cash Collateral from Customers	6,493,143.00	6,873,143.00
	Provision for Outstanding Exp.	-	64,198.26
	Security Deposit	99,092.00	747,586.00
	Total other financial liabilities	**21,492,022.00**	**8,368,737.26**

BEST CAPITAL SERVICES LIMITED Company Secretary M. No. A65234

KHILNANI & ASSOCIATES Chartered Accountants

BEST CAPITAL SERVICES LIMITED

	Non-Financial Liabilities		
13	**Current Tax Liabilities**		
	Provision for Income-tax	15,358,826.63	16,436,123.00
	Total Current Tax Liability	**15,358,826.63**	**16,436,123.00**
14	**Provisions**		
	Audit fee payable	150,000.00	216,000.00
	Total Provisions	**150,000.00**	**216,000.00**
15	**Other Non-Financial Liabilities**		
	TDS Payable	3,398,288.00	5,400,516.00
	Total Other Non-Financial Liabilities	**3,398,288.00**	**5,400,516.00**
16	**Share Capital**		
	Authorised Share Capital		
	6,00,00,000 Equity Shares of Rs 10/- each	600,000,000.00	600,000,000.00
	(in previous year 6,00,00,000 Equity Shares of Rs 10/- each)		
		600,000,000.00	**600,000,000.00**
	Issued, Subscribed & Paid up Capital		
	Subscribed Capital and fully paid		
	2,31,46,967 Equity Shares of Rs 10/- each	231,469,670.00	231,469,670.00
	(previous Year 2,31,46,967 shares Rs. @ 10/- each		
	Subscribed Capital but partly paid		
	1,74,50,000 Equity Shares of Rs 10/- each Rs. 3 per share Paid Up	52,350,000.00	34,900,000.00
	(in previous year 1,74,50,000 Equity Shares of Rs 10/- each)		
		283,819,670.00	**266,369,670.00**

a) Reconciliation of the Shares Outstanding at the beginning & at the end of the reporting period

	As at 30-September-2025	As at 31-March-2025
Equity shares	No. of Share	No. of Share
At the beginning of the year	21,422,816.00	21,422,816.00
Allotment during the year (Fully Paid-up Equity share of Face value Rs. 10/-	1,724,151.00	1,724,151.00
*Allotment during the year (Partly paid-up equity share Face value Rs. 10/- Rs. 3 Per share paid up)	17,450,000.00	17,450,000.00
At the end of the year	**40,596,967.00**	**40,596,967.00**

*** Partly Paid-up Equity Shareholders having voting rights on fractional basis up to extent of face value paid.**

b) (i) The company has only one class of share referred to as equity shares having a par value of Rs 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.

(ii) (a) The Company has issued 17,24,151 Equity Shares of face value Rs.10/- each amounting Rs.172.42 Lacs and 1,74,50,000 Equity Shares of Face value Rs. 10/- each issue partly paidup @ Rs 3/- each amounting Rs.523.50 Lacs, with Premium Rs. 1.90/- each amounting Rs. 331.55 Lacs

c) Details of Shareholders holding more than 5% shares in the company

Name of shareholder	As at 30-September-2025	As at 31-March-2025
	No. of Shares	No. of Shares
(i) Shri Arun Bagadia	16,251,014.00	16,251,014.00
(ii) Smt Poonam Bagadia	15,301,698.00	15,301,698.00
(iii) Manan Cars Private Limited	3,155,376.00	3,155,376.00
(iv) Other	5,888,879.00	5,888,879.00
* As per records of the company, including its register of shareholders/members	40,596,967.00	40,596,967.00

17	Other Equity	As at 30-September-2025	As at 31-March-2025
(a)	**Special Reserve (in terms of Section 45-IC of Reserve Bank Of India Act,1934.)**		
	Balance as per Last Financial Statements	37,765,077.54	28,373,510.00
	Add: Transfer from Profit & Loss Account	7,512,030.52	9,391,567.54
	Closing Balance	**45,277,108.06**	**37,765,077.54**
(b)	**Securities Premium**		
	Opening Balance	368,330,849.00	269,261,980.00
	Add: Addition during the year	33,155,000.00	99,068,869.00
	Closing Balance	**401,485,849.00**	**368,330,849.00**
(c)	**Surplus/(Deficit) in the Statement of Profit and Loss**		
	Balance as per Last Financial Statements	172,227,882.84	111,721,530.00
	Add: Addition during the year(due to amalgamation)		
	Add: Profit/Loss for the Year	37,560,152.59	46,957,837.72
	Less: Transfer to Special Reserve	(7,512,030.52)	(9,391,567.54)
	Less: Adjustment for Impairment loss allowance	-	(5,736,212.66)
	Add: Unamortised PF and Commission from FY 22-23 to 24-25	-	28,676,295.33
	Net Surplus in the Statement of Profit and Loss	**202,276,004.91**	**172,227,882.84**
	Total Reserves and Surplus	**649,038,961.97**	**578,323,809.38**

Nature and purpose of other equity

(i) Reserve fund in terms of Section 45-IC(1) of the Reserve Bank of India Act, 1934
Reserve fund is created as per the terms of Section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve .

(ii) Securities Premium
Securities Premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(iii) Retained Earnings

Retained earnings represents the surplus in profit and loss account and appropriations. The Company recognises change on account of remeasurement of the net defined benefit liability/(asset) as part of retained earnings with separate disclosure, which comprises of:
A) actuarial gains and losses;
B) return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset); and
C)any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability/(asset).

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per our Report on Limited Review of even date attached
For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner
M. No. 072736
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No. : A65234

CA R.P.Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

Regd. Office : 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001

CIN: U67120RJ1995PLC009942 ,Website: www.bestcapital.in

E-mail: pankaj.v@bestcapital.in

Notes Accompanying to the Profit & Loss Statement

Note No.	Particulars	(Amount in Rs.) Half-year ended on September 30,2025	(Amount in Rs.) For the period ended on March 31, 2025
18	**Interest Income (On Financial assets measured at Amortised cost)**		
	Interest on Loans	330,821,833.35	613,170,957.63
	Interest on deposits given as security	6,255,819.01	15,168,054.93
	Accrued Interest Income	28,186,048.33	-
	Total	**365,263,700.69**	**628,339,012.56**
19	**Fees and Commission Income**		
	Processing Fees	15,476,448.86	25,522,256.73
	Total	**15,476,448.86**	**25,522,256.73**
20	**Other Income**		
	Misc. Income	14,162,405.47	31,646,887.47
	Round off	1.90	-
	Total	**14,162,407.37**	**31,646,887.47**
21	**Finance Cost (On Financial liabilities measured at Amortised cost)**		
	Interest on borrowings	205,996,328.61	341,930,298.37
	Other interest expense		
	Processing Fees	10,560,088.18	32,800,573.00
	Bank Charges	481,301.14	955,525.36
	Total	**217,037,717.93**	**375,686,396.73**
22	**Fees and Commission Expenses**		
	Commission Paid	-	350,000.00
	Brokerage Expenses	3,943,212.00	6,459,215.00
		3,943,212.00	**6,809,215.00**
23	**Employee Benefits Expenses**		
	Salaries and Wages	55,600,811.00	112,321,569.63
	Contribution to Provident and Other Funds	814,849.00	1,695,880.00
		56,415,660.00	**114,017,449.63**
24	**Depreciation and Amortization**		
	Depreciation and Amortisation on Property, Plant & Equipment and Intangible Asset	7,188,825.28	17,280,524.53
		7,188,825.28	**17,280,524.53**
25	**Impairement on Financial Instruments**		
	Provision for Expected Credit Loss	8,150,614.00	-
		8,150,614.00	-

KHILNANI & ASSOCIATES Chartered Accountants JAIPUR

BEST CAPITAL SERVICES LIMITED Company Secretary M No. A65234

BEST CAPITAL SERVICES LIMITED

26 Other Expenses

Advertising Exp.	2,548,962.00	3,198,164.00
Business Promotion Exp.	3,548,962.10	4,419,975.00
Donation	198,100.00	9,170,949.00
Electricity Exp.	493,440.10	1,258,590.56
Water Exp.	281,942.00	497,534.90
Finance Charges	511,719.96	4,260,414.22
Renewal Charges on CC	-	380,091.98
Food & Beverage	1,537,365.43	2,512,011.02
CSR	-	141,805.00
Staff Welfare	863,768.00	926,664.60
Parking Yard	55,432.00	239,641.40
Insurance Exp.	1,040,387.29	792,049.34
Legel Exp.	5,017,358.57	10,223,923.90
Office Exp.	3,181,192.45	4,511,659.39
Postage & Courier	477,296.16	939,140.94
Printing & Stationary	675,064.43	1,447,500.62
Professional Exp.	8,725,217.78	21,837,886.00
Rent	3,577,855.00	7,637,097.00
Repair & Maintanance	1,015,492.55	3,262,659.06
Telephone & Mobile Exp.	470,396.42	901,339.00
Travelling Exp.	4,175,192.65	9,285,534.64
Vehicle Running Exp	2,515,401.92	4,975,417.61
Audit Fees & Taxation Fees	150,000.00	200,000.00
Contingent Provision Againest Standard Assets	-	2,398,886.00
Contingent Provision Against Sub Standard Assets	-	3,362,452.00
GST Expenses	6,509,962.26	7,652,096.26
Newspaper & Periodicals	30,158.00	58,962.00
Web Services Exp.	331,433.62	736,645.44
Write Off Loss Assets	-	1,733,266.00
Sundry Balance W/Off	96,100.00	1,202.05
	48,028,200.69	**108,963,558.93**

***Payment to Auditor**

Particulars	**Period ended 30.09.2025**	**Period ended 31.03.2025**
Audit Fees	150,000.00	200,000.00
Tax Audit Fees	-	-
Total	**150,000.00**	**200,000.00**

27 Earnings Per Share

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares of the Company.

The following reflects the income and share data used in the basic and diluted EPS computations

Particulars	**Period ended 30.09.2025**	**Period ended 31.03.2025**
A) Net profit attributable to equity shareholders	37,560,152.59	46,957,837.72
B) Weighted average number of equity shares for basic earnings per share	40,596,967.00	23,863,136.54
C) Weighted average number of equity shares for diluted earnings per share	40,596,967.00	23,863,136.54
Earning per share (Basic) (A/B)	0.93	1.97
Earning per share (Diluted) (A/C)	0.93	1.97

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per our Report on Limited Review of even date attached
For Khilnani & Associates
Chartered Accountants

K.K. Khilnani
Partner
M. No. 072736
FRN. 005776C
UDIN:26072736DFRZAJ6691

Date: 10.02.2026
Place: Jaipur

Arun Bagadia
Managing Director
DIN: 03451824

Kratika Agarwal
Company Secretary
M No. : A65234

Poonam Bagadia
Director
DIN: 01813434

CA R.P.Jat
Chief Financial Officer

ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Bond Cash Flows	
Company	Best Capital Services Limited
Face Value (per security)	As per Key Information Document of each issue.
Issue Date / Date of Allotment	As per Key Information Document of each issue.
Redemption Date / Maturity Date	As per Key Information Document of each issue.
Coupon Rate	As per Key Information Document of each issue.
Frequency of the Coupon Payment with specified dates	As per Key Information Document of each issue.
Day Count Convention	Actual/Actual

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

ANNEXURE VIII: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

Attached separately.

ANNEXURE IX: IN-PRINCIPAL APPROVAL RECEIVED FROM BSE

Attached separately

ANNEXURE X: LENDING POLICY

1.1 Details with regard to the lending done by the Issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:

1.1.1. Lending policy: Should contain overview of origination, risk management, monitoring and collections:

Yes it includes.

Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.: (As of December 31, 2025)

Name	Designation	Type of Loan
Nil hence N.A.	NA	NA
Nil hence N.A.	NA	NA
Nil hence N.A.	NA	NA
Nil hence N.A.	NA	NA
Nil hence N.A.	NA	NA

1.1.2. Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.: As of December 31, 2025

Balance Tenure	***Principal O/s (Rs. in Crores)***
upto 5 years	258.01
5-7 years	**15.50**
7-10 years	0
10-15 years	0
15 years +	0
Total	**273.51**
Product	***Principal O/s (Rs. in Crores)***
Vehicle	72.92
MSME	200.58
Total	**273.51**

Gross Loan Amt Bucket (Rs.)	***Principal O/s (Rs. in Crores)***
Upto 5,00,000	53.48
5,00,000 – 10,00,000	155.94
10,00,000 – 20,00,000	43
20,00,001 – 30,00,000	21.08
30,00,001 – 50,00,000	0
50,00,000-75,00,000	0
Above 75,00,000	0
Total	273.51

Industry Segment	*Principal O/s (Rs. in Crores)*
MSME	**200.58**

1.1.3. Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time:

APPLICANT_NAME	Types of Borrowers	PRODUCT	Total Sanctioned (Rs. In Lakhs)	Total Disbursed	Undisbursed Amount	Total Principal Outstanding	Status of Account
Gourav Kumar S/O Vidhadhar Jangid	Individual	CAR	35.00	35.00	0	25.06	Standard
Mukesh Kumar Saini S/O Ramesh Chand Saini	Individual	LAP	31.50	31.50	0	22.56	Standard
Neeru Saini W/O Mukesh Kumar Saini	Individual	LAP	31.50	31.50	0	22.56	Standard
Garima Nag W/O Adiyya Nag	Individual	CAR	30.80	30.80	0	22.06	Standard
Akash Sharma S/O Dhanna Lal Sharma	Individual	CAR	30.50	30.50	0	21.84	Standard
Sushil Kumar S/O Bhag Chand Kumar	Individual	CAR	30.50	30.50	0	21.84	Standard
Yogendra Pareek S/O Ramswaroop Pareek	Individual	LAP	30.00	30.00	0	10.45	Standard
Mukesh Lal Jat S/O Banshi Lal Jat	Individual	LAP	26.20	26.20	0	16.47	Standard
Hanuman Sahay Meena S/O Choth Mal Meena	Individual	CAR	25.00	25.00	0	15.46	Standard
Madhukeshwar Gowda C.K. S/O Channa Krishna Gowda	Individual	CAR	25.00	25.00	0	15.54	Standard
Iqtidar Alam S/O Mohamad Alam	Individual	CAR	25.00	25.00	0	18.68	Standard
Kunal Sahni S/O Rajiv Sahni	Individual	CAR	25.00	25.00	0	13.56	Standard
Kotturi Naresh Kumar S/O Kotturi Vijayender Rao	Individual	LAP	25.00	25.00	0	21.13	Standard
Ajay . W/O Suresh Kumar Bangarwa	Individual	LAP	25.00	25.00	0	12.60	Standard

Ajeet Puri S/O Arjun Puri	Individual	LAP	25.00	25.00	0	13.74	Standard
Anita Saini W/O Dinesh Kumar Saini	Individual	LAP	25.00	25.00	0	19.56	Standard
Anubhav Ahuja S/O Ajay Ahuja	Individual	LAP	25.00	25.00	0	23.08	Standard
Anuj Kumar Doot S/O Lal Chand Doot	Individual	LAP	25.00	25.00	0	10.84	Standard
Anup Singh S/O Jaman Singh	Individual	LAP	25.00	25.00	0	22.03	Standard
Ashish Kumar Bairwa S/O Banwari Lal Bairwa	Individual	LAP	25.00	25.00	0	17.08	Standard

1.1.5 Details of loans, overdue and classified as non-performing in accordance with RBI stipulations:

Particulars	As at December 31, 2025
Standard	270.24
Sub Standard	3.26
Doubtful	0
Loss	0
	273.51

1.2 In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such Issuer:

A portfolio summary with regard to industries/ sectors to which borrowings have been made:

Industry Segment	*No. of loans*	*Principal O/s (Rs in Cr) as of December 31 2025*
MSME	**4332**	**200.58**

1.2.1. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:

Particular (Rs. in Cr)	FY 23(A)	FY 24(A)	FY 25(A)
Net NPA%	0.34%	0.27%	0.92%
Gross NPA	0.42	0.62	2.89
Net NPA	0.38	0.55	2.46

1.2.2. Quantum and percentage of secured vis-à-vis unsecured borrowings made:

Type of Borrowings	Outstanding as at March 31, 2025 (Rs. in Crore)	%
Secured Borrowings	275.09	99.95%
Unsecured Borrowings	0.13	0.05%
Total	**275.22**	**100%**

1.2.3. Any change in promoters' holdings in the NBFCs during the preceding financial year beyond the threshold, as prescribed by RBI:

NIL

1.3 Classification of loans/ advances given according to:

1.3.1. Type of loans:

Details of types of loans

Sl. No.	Types of loans	Rs. In crore
1	Secured	275.09
2	Unsecured	0.13
	Total assets under management (AUM)^^	**275.22**

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts);*
^Issuer is also required to disclose off balance sheet items;

Note: Off Balance sheet AUM: 1.92 Crores

1.3.2. Denomination of loans outstanding by loan-to-value:

Details of LTV

S. No.	LTV (at the time of origination)	Percentage of AUM
1.	Up to 40%	**11.34**
2.	40-50%	**17.26**
3.	50-60%	**32.56**
4.	60-70%	**19.23**
5.	70-80%	**10.34**
6.	80-90%	**7.15**
7.	>90	**2.12**
	Total	**100.00**

1.3.3. Sectoral exposure:

Details of sectoral exposure

S. No.	Segment-wise break-up of AUM	Percentage of AUM

1.	**Retail**	
(A)	Mortgages (home loans and loans against property)	69.72
(B)	Gold loans	
(C)	Vehicle finance	30.23
(D)	MFI	
(E)	MSME	
(F)	Capital market funding (loans against shares, margin funding)	
(G)	Others	0.05
2.	**Wholesale**	
(A)	Infrastructure	
(B)	Real estate (including builder loans)	
(C)	Promoter funding	
(D)	Any other sector (as applicable)	
(E)	Others	
	Total	100%

1.3.4. Denomination of loans outstanding by ticket size*:

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Upto 5,00,000	21.83
2	5,00,000 – 10,00,000	50.68
3	10,00,000 – 20,00,000	17.32
4	20,00,001 – 30,00,000	10.17
5	30,00,001 – 50,00,000	0
6	50,00,000-75,00,000	0
7	Above 75,00,000	0
	Total	**100%**

** Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);*

1.3.5. Geographical classification of borrowers:

Top 5 states borrower wise –

Sl. No.	Top 5 states	Percentage of AUM
1	RAJASTHAN	67.80
2	GUJARAT	12.74
3	KARNATAKA	6.38
4	TELNGANA	5.31
5	DELHI	4.38
	Total	96.61

1.3.6. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

Movement of gross NPA

Movement of gross NPA*	**Rs. Crore (As of December 31, 2025)**
Opening gross NPA	2.89
- Additions during the year	1.00
- Reductions during the year	0.64
Closing balance of gross NPA	3.25

**Please indicate the gross NPA recognition policy (Day's Past Due)*

90 DPD and above cases are considered as NPA

Movement of provisions for NPA

Movement of provisions for NPA	**Rs. Crore (As of December 31, 2025)**
Opening balance	0.43
- Provisions made during the year	0.00
- Write-off/ write-back of excess provisions	0.10
Closing balance	0.33

1.3.7. Segment-wise gross NPA:

Segment wise gross NPA (As on December 31, 2025)

S. No.	**Segment-wise gross NPA**	**Gross NPA (%)**
1.	**Retail**	
(A)	Mortgages (home loans and loans against property)	49.62%
(B)	Gold loans	
(C)	Vehicle loans	49.60%
(D)	MFI	
(E)	MSME	
(F)	Capital market funding (loans against shares, margin funding)	
(G)	Others	0.79%
2.	**Wholesale**	
(A)	Infrastructure	
(B)	Real estate (including builder loans)	
(C)	Promoter funding	
(D)	Any other sector (as applicable)	
(E)	Others	
	Total	**100%**

1.3.8. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities as of December 31, 2025

Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	0	0	0	0	0	0	0	0	0
Advances	12.49	12.05	11.68	36.95	67.81	116.85	10.92	3.13	271.89
Investments (FD s)	22	2.9525	3.7829	0	0	0	0	0	28.74
Borrowings	14.52	13.46	13.45	34.96	56.36	101.24	3.93	2.45	240.38
FCA*	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
FCL*	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities:*

Note: Unhedged Foreign currency exposure is Nil

1.4 Disclosure of latest ALM statements to stock exchange: As on 30.09.2025

Particulars	15 DAY TO 31 DAYS	OVER 1 MONTH TO 2 MONTHS	OVER 2 MONTHS TO 3 MONTHS	OVER 3 MONTHS TO 6 MONTHS	OVER 6 MONTHS TO 1 YEAR	OVER 1 YEAR TO 3 YEARS	OVER 3 YEARS TO 5 YEARS	OVER 5 YEARS	TOTAL AMOUNT
OUTFLOWS									
1) Capital									
1A) Equity And Perpetual Preference Shares								2838.19	**2838.19**
Tier II									**0**
1B) Non-Perpetual Preference Shares									**0**
2) Reserves & surplus								0	**0**
Share Primum								4014.85	**4014.85**
Statutory/Speicel reserve U/S 45 IC (1)								444.65	**444.65**
Profit and Loss								1760.88	**1760.88**
3) Gifts,Grants,Donations & benefactions									**0**
4) Notes,Bonds									**0**
4A) Plain Vanilla Bonds/Debentures									**0**
4B) Bonds/Debentures With Embedded									**0**

Options/subordinated debt									
4C) Fixed Rate Notes									**0**
5) Deposits									**0**
5A) Term Deposits From Public									**0**
5B) ICD's									**0**
5C) CD's									**0**
6) Borrowings									**0**
6A) Term Money Borrowings From Bank	132.64	132.67	132.73	395.33	597.64	990.25	355.36	0	**2736.62**
6B) From PSU	290.23	245.67	247.1	687.68	844.87	934.50	211.03	0	**3461.08**
6C) Other (NBFC)	1028.81	968.03	965.31	2754.63	3922.57	5393.57	0.00	0.00	**15032.92**
6D) Cash credits, Working capital demand loans ,Commercial Papers & others									**0**
6E) NCD					1419.89	1533.25		257.21	**3210.35**
7) Current Liabilities & Provisions									**0**
7A) Sundry Creditors				0	51.83				**51.83**
7B) Expense Payable				0	0				**0**
7C) Advance Income Received									**0**
7D) Interest Payable On Bonds/Debentures/Deposits/Borrowings	0								**0**
7E) Provisions(Other Than For NPAs)									**0**
8) Contingent Liabilities									**0**
8A) Letters Of Credit/Guarantees									**0**
8B) Loan Commitments Pending Disbursal									**0**
8C) Lines Of Credit Commited To Other Institutions									**0**
8D) Outflows On Account Of Forward Exchange Contracts, Rupee/Dollar Swap									**0**

and Bills Rediscounted									
9) Others									**0**
9A) Branch Current Account									**0**
9B) Statutory Liabilities	-8.28		0						**-8.28**
9C) Provision for Taxation				117.7					**117.7**
9D)Provision for Standard Assets					107.8				**107.8**
9E) Provision for NPA					37.85				**37.85**
9F) Security Depsoit						0	64.93	0.99	**65.92**
9G) Audit Fees			4.5						**4.5**
9H) Provision Covid - 19					0				**0**
OUTFLOW TOTAL (A) =>	**1443.40**	**1346.37**	**1349.64**	**3955.34**	**6982.45**	**8851.57**	**631.32**	**9316.77**	**33876.86**
									0
INFLOWS									**0**
1) Cash	24.58								**24.58**
2) Remittence In Transit									**0**
3) Balance With Banks									**0**
3A) Current Account	1382.6								**1382.6**
3B) Fixed Deposit	615	324.25	350.56	475.6	324.15	663.88			**2753.44**
3C) Money At Call and short Notice									**0**
4) Investments(Net Of Provisions) Under Various Categories As Enumerated In Appendix-I									**0**
4A) Mandatory Investments									**0**
4B) Non Mandatory Listed									**0**
4C) Non Mandatory Unlisted Securities									**0**
4D) Non Mandatory Unlisted Securities Having A Fixed Term Maturity									**0**
4E) Venture Capital Units									**0**

5) Advances(Performing)									**0**
5A) Bills Of Exchange And Promissory Notes Discounted and rediscounted									**0**
5B) Term Loans(Only Rupee Loans)	**1148.03**	**1190.43**	**1155.84**	**3464.54**	**6650.32**	**12256.31**	**1149.34**	**315.20**	**27330.01**
5C) Corporate Loans/Short Term Loans									**0**
6) Non-Performing Loans (Net Of Provisions and ECGC Claims Received) Under Various Categories Enumerated In Appendix-I									**0**
7) Inflows From Assets On Lease/FL/SL									**0**
8) Fixed Assets(Excluding Assets On Lease)								**897.42**	**897.42**
9) Other Assets									**0**
9A) Intangible Assets & Other Non Cash-Flow Items									**0**
9B) Interest And Other Income Receivable									**0**
9C) Others			**36.98**	7.09				**11.21**	**55.28**
10) Lines Of Credit Committed By Other Institutions(Inflows)									**0**
11) Bills Rediscounted(Inflows)									**0**
12) Inflows On Account Of Forward Exchange Contracts,Dollar/Rupee Swap (Sell/Buy)									**0**
13) Others									**0**
13A) Debtors		0			**11.92**				**11.92**
13B) Other advances	340.63	302.25	211.63	209.25	185.15	133.83			**1382.74**

13C)Receivables under financing activity									**0**
13D) DTA				**38.84**					**38.84**
13E)									**0**
INFLOW TOTAL (B) =>	**3510.84**	**1,816.93**	**1,755.01**	**4,195.32**	**7,171.54**	**13,054.02**	**1,149.34**	**1,223.83**	**33876.83**
C.MISMATCH (B-A)	**2067.44**	**470.56**	**405.37**	**239.98**	**189.09**	**4,202.45**	**518.02**	**(8,092.94)**	**(0.03)**
D.CUMULATIVE MISMATCH	**3248.29**	**2,538.00**	**2,943.37**	**3,183.35**	**3,372.44**	**7,574.89**	**8,092.91**	**(0.03)**	

ANNEXURE XI: ALM STATEMENTS

Particulars	15 DAY TO 31 DAYS	OVER 1 MONTH TO 2 MONTHS	OVER 2 MONTHS TO 3 MONTHS	OVER 3 MONTHS TO 6 MONTHS	OVER 6 MONTHS TO 1 YEAR	OVER 1 YEAR TO 3 YEARS	OVER 3 YEARS TO 5 YEARS	OVER 5 YEARS	TOTAL AMOUNT
OUTFLOWS									
1) Capital									
1A) Equity And Perpetual Preference Shares								2838.19	**2838.19**
Tier II									**0**
1B) Non-Perpetual Preference Shares									**0**
2) Reserves & surplus								0	**0**
Share Primum								4014.85	**4014.85**
Statutory/Speicel reserve U/S 45 IC (1)								444.65	**444.65**
Profit and Loss								1760.88	**1760.88**
3) Gifts,Grants,Donations & benefactions									**0**
4) Notes,Bonds									**0**
4A) Plain Vanilla Bonds/Debentures									**0**
4B) Bonds/Debentures With Embedded Options/subordinated debt									**0**
4C) Fixed Rate Notes									**0**
5) Deposits									**0**
5A) Term Deposits From Public									**0**
5B) ICD's									**0**
5C) CD's									**0**
6) Borrowings									**0**
6A) Term Money Borrowings From Bank	132.64	132.67	132.73	395.33	597.64	990.25	355.36	0	**2736.62**
6B) From PSU	290.23	245.67	247.1	687.68	844.87	934.50	211.03	0	**3461.08**
6C) Other (NBFC)	1028.81	968.03	965.31	2754.63	3922.57	5393.57	0.00	0.00	**15032.92**

6D) Cash credits, Working capital demand loans ,Commercial Papers & others									**0**
6E) NCD					1419.89	1533.25		257.21	**3210.35**
7) Current Liabilities & Provisions									**0**
7A) Sundry Creditors				0	51.83				**51.83**
7B) Expense Payable				0	0				**0**
7C) Advance Income Received									**0**
7D) Interest Payable On Bonds/Debentures/ Deposits/Borrowings	0								**0**
7E) Provisions(Other Than For NPAs)									**0**
8) Contingent Liabilities									**0**
8A) Letters Of Credit/Guarantees									**0**
8B) Loan Commitments Pending Disbursal									**0**
8C) Lines Of Credit Commited To Other Institutions									**0**
8D) Outflows On Account Of Forward Exchange Contracts, Rupee/Dollar Swap and Bills Rediscounted									**0**
9) Others									**0**
9A) Branch Current Account									**0**
9B) Statutory Liabilities	-8.28		0						**-8.28**
9C) Provision for Taxation				117.7					**117.7**
9D)Provision for Standard Assets					107.8				**107.8**
9E) Provision for NPA					37.85				**37.85**
9F) Security Depsoit						0	64.93	0.99	**65.92**
9G) Audit Fees			4.5						**4.5**
9H) Provision Covid - 19					0				**0**

OUTFLOW TOTAL (A) =>	**1443.40**	**1346.37**	**1349.64**	**3955.34**	**6982.45**	**8851.57**	**631.32**	**9316.77**	**33876.86**
									0
INFLOWS									**0**
1) Cash	24.58								**24.58**
2) Remittence In Transit									**0**
3) Balance With Banks									**0**
3A) Current Account	1382.6								**1382.6**
3B) Fixed Deposit	615	324.25	350.56	475.6	324.15	663.88			**2753.44**
3C) Money At Call and short Notice									**0**
4) Investments(Net Of Provisions) Under Various Categories As Enumerated In Appendix-I									**0**
4A) Mandatory Investments									**0**
4B) Non Mandatory Listed									**0**
4C) Non Mandatory Unlisted Securities									**0**
4D) Non Mandatory Unlisted Securities Having A Fixed Term Maturity									**0**
4E) Venture Capital Units									**0**
5) Advances(Performing)									**0**
5A) Bills Of Exchange And Promissory Notes Discounted and rediscounted									**0**
5B) Term Loans(Only Rupee Loans)	**1148.03**	**1190.43**	**1155.84**	**3464.54**	**6650.32**	**12256.31**	**1149.34**	**315.20**	**27330.01**
5C) Corporate Loans/Short Term Loans									**0**
6) Non-Performing Loans (Net Of Provisions and ECGC Claims Received) Under Various Categories									**0**

Enumerated In Appendix-I									
7) Inflows From Assets On Lease/FL/SL									**0**
8) Fixed Assets(Excluding Assets On Lease)								**897.42**	**897.42**
9) Other Assets									**0**
9A) Intangible Assets & Other Non Cash-Flow Items									**0**
9B) Interest And Other Income Receivable									**0**
9C) Others			**36.98**	7.09				**11.21**	**55.28**
10) Lines Of Credit Committed By Other Institutions(Inflows)									**0**
11) Bills Rediscounted(Inflows)									**0**
12) Inflows On Account Of Forward Exchange Contracts,Dollar/Rupee Swap (Sell/Buy)									**0**
13) Others									**0**
13A) Debtors		0			**11.92**				**11.92**
13B) Other advances	340.63	302.25	211.63	209.25	185.15	133.83			**1382.74**
13C)Receivables under financing activity									**0**
13D) DTA				**38.84**					**38.84**
13E)									**0**
INFLOW TOTAL (B) =>	**3510.84**	**1,816.93**	**1,755.01**	**4,195.32**	**7,171.54**	**13,054.02**	**1,149.34**	**1,223.83**	**33876.83**
C.MISMATCH (B-A)	**2067.44**	**470.56**	**405.37**	**239.98**	**189.09**	**4,202.45**	**518.02**	**(8,092.94)**	**(0.03)**
D.CUMULATIVE MISMATCH	**3248.29**	**2,538.00**	**2,943.37**	**3,183.35**	**3,372.44**	**7,574.89**	**8,092.91**	**(0.03)**	

ANNEXURE XII: BOARD RESOLUTION

BEST CAPITAL™

BEST CAPITAL SERVICES LIMITED
701, 7th Floor, Luhadia Tower,
Ashok Marg, C-Scheme,
Jaipur-302001, India
Tel.:+91 141 2378891/2378892

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD MANAGEMENT COMMITTEE OF BEST CAPITAL SERVICES LIMITED HELD ON WEDNESDAY, 04TH MARCH 2026 AT 11.00 A.M. AT THE REGISTERED OFFICE SITUATED AT 701, 7th FLOOR, LUDADIA TOWER, ASHOK MARG, C-SCHEME, JAIPUR-302001

TO APPROVE THE ISSUANCE OF NON-CONVERTIBLE DEBENTURES THROUGH PRIVATE PLACEMENT:

"**RESOLVED THAT** pursuant to section 23, 42, 71, 179(3) of the Companies Act, 2013 ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and in terms of provisions of the memorandum and articles of association of the Company, as amended from time to time and other applicable provisions of the Act as may be amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and the authority provided under the shareholders resolution dated 30th September, 2024 read with resolution of the board of directors of the Company delegating powers to the Committee dated 07th August, 2024 consent of the Committee be and is hereby accorded to the Company to offer up to 19,990 **(Nineteen Thousand Nine Hundred Ninety)** listed, rated, senior, secured, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("**INR**"), having a face value of INR 10,000 **(Indian Rupees Ten Thousand)** each and an aggregate nominal value of INR 19,99,00,000 **(Indian Rupees Nineteen Crores Ninety Nine Lacs)** at par, in dematerialised form on a private placement basis (collectively, "**Debentures**") at par by way of private placement in dematerialized form at such terms and conditions as may be mutually agreed between the parties to such person(s) / entity(ies) as may be identified and approved by the Committee, on a private placement basis ("**Investor**").

RESOLVED FURTHER THAT the Company be and is hereby authorised (i) to create, procure the creation and perfection of the security interest on certain identified loan receivables/book debts and/or any other assets of the Company, as may be required in terms of the issuance of the Debentures with a security cover of 1.15x (one decimal one five) times the value of the all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Investors or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, outstanding principal amounts, the default interest, additional interest, liquidated damages, remuneration of the Debenture Trustee and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures; (ii) to procure the execution of an upfront personal guarantee from Mr. Arun Bagadia and Mrs. Poonam Bagadia; (iii) provide demand promissory notes and letters of continuity ("**DPN**") (iv) provide duly filled, signed, undated cheques equivalent to the aggregate of the outstanding principal amounts and interest under the Debentures along with a covering letter by the Company ("**Undated Cheques**"); and/or (v) provide such other security or contractual comfort as may be required by the Debenture Trustee/Investor ("**Transaction Security**").

RESOLVED FURTHER THAT the draft of (i) private placement offer letter in form PAS-4 in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42(3) of the Companies Act, 2013 (including any statutory modifications and re-enactment, for the time being in force); (ii) the general information document; and (iii) the key information document (collectively referred to as "**Disclosure Documents**") for issue of Debentures placed before the Committee for issuance to the Investor be and are hereby approved and the same be issued

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Ashok Marg, C-Scheme,
Jaipur-302001, India
Tel.:+91 141 2378891/2378892

with/without modifications to the Investor under the signature of Mr. Ashok Kumar Kurup, Director/Authorized Signatory of the Company ("**Authorised Signatory**");

RESOLVED FURTHER THAT based on the Consent letter dated 21st January,2026 received from **Catalyst Trusteeship Limited** ("**Debenture Trustee**") having their registered office at GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, India, 411038 and acting through its office at 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013, the Company authorises the Authorised Signatories (severally) to appoint Catalyst Trusteeship Limited as Debenture Trustee before the issue of letter of Offer to the Investors in form PAS-4 and the details of Trustee shall be mentioned in the letter of offer to be issued to the Investor;

RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint **Infomerics Valuation and Rating Limited ("Credit rating agency")** registered with the Securities and Exchange Board of India, for obtaining the rating(s) in respect of the issue, offer and allotment of the Debentures.

RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint **SKI Capital Services Limited** as the **("Merchant Banker")** for the issue, offer and allotment of the Debentures.

RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint **Beetal Financial And Computer Services Private Limited** as the ("**Registrar and transfer agent**") for the issue, offer and allotment of the Debentures.

RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint **Phoenix Legal** as the ("**Legal Counsel**") for the issue, offer and allotment of the Debentures

RESOLVED FURTHER THAT monies received by the Company from the Investor as application monies to allot Debentures, shall be kept by the Company in a separate bank account opened by the Company in UCO bank, Jaipur bearing account number- 11740210002674 IFSC code UCBA0001174 and shall be utilized by the Company in accordance with section 42 of the Act."

RESOLVED FURTHER THAT the Company be and is hereby authorised to appoint such persons as may be nominated by the Debenture Trustee and/or the Investor as observer and nominee director on the board of directors in accordance with the terms of the debenture trust deed.

RESOLVED FURTHER THAT the Company be and is hereby authorised to execute/procure execution of the following transaction documents and the transactions contemplated thereunder:

(a) the Disclosure Documents to be issued to the Investor;

(b) the private placement offer cum application letter to be issued by the Company to the Investor;

(c) the debenture trust deed to be executed between the Company and the Debenture Trustee;

(d) the debenture trustee appointment agreement to be executed between the Company and the Debenture Trustee;

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(e) the deed of hypothecation to be executed between the Company and the Debenture Trustee;

(f) the power of attorney in relation to the deed of hypothecation executed by the Company in favour of the Debenture Trustee; and

(g) the personal guarantee to be executed by Mr. Arun Bagadia and Mrs. Poonam Bagadia in favour of the Debenture Trustee;

(h) DPN;

(i) Undated Cheques;

(j) any other documents, agreements, deeds, letters, undertakings as may be mutually agreed between the Company, Investor, and the Debenture Trustee.

(All the documents set out herein above, shall hereinafter be collectively referred to as the "**Transaction Documents**.").

RESOLVED FURTHER THAT the Authorised Signatories of the Company be and is hereby severally authorized to:

(a) identify and finalise the name(s) of the Investor(s) in relation to the proposed issuance of the Debentures;

(b) record the names of such Investor in Form PAS-5 in accordance with the provisions of the Companies Act, 2013;

(c) issue the Disclosure Documents to such Investor;

(d) deal with, negotiate, modify, alter, amend, finalise, sign, execute, submit and deliver the Disclosure Documents and all other papers, forms, letters, writings, documents, as may be required in this regard, from time to time and to do all such acts, deeds, matters and things, as may be required as it may be considered necessary, expedient or desirable and take all requisite steps which are incidental and ancillary in this regard;

(e) withdrawal/closure of any previous offers in respect of the Debentures;

(f) deciding, negotiating, amending and finalizing the terms in respect of the issue, offer and allotment of the Debentures, including the price, coupon, face value, tenor, issue opening date, issue closing date and all other related matters;

(g) obtaining such credit rating(s) and within such timeline(s) as may be required;

(h) obtain requisite approvals from the relevant stock exchange;

(i) to do all such acts, deeds, things and execute, amend or ratify all such documents whatsoever as may be required in connection with the issue, offer, listing and allotment of the Debentures, including without limitation, obtaining an International Securities Identification Number

(ISIN), and finalizing the terms and conditions of the appointment of legal counsel, the sole arranger, the registrar and transfer agent, the depository(ies), the rating agency and other advisors as may be required and making payment of their fees;

(j) entering into arrangements with the depository(ies) in connection with the issue, offer and allotment of the Debentures in dematerialised form;

(k) creating and perfecting the Transaction Security as required in accordance with the terms of the Transaction Documents in relation to the issue, offer and allotment of the Debentures;

(l) finalizing the deemed date of allotment of the Debentures;

(m) taking all steps and do all such things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):

(i) the Transaction Documents;
(ii) the debenture certificates for the Debentures (if required);
(iii) any other documents required for the purposes of the issue, offer and allotment of the Debentures including but not limited to letters of undertaking, declarations, agreements, reports;

(n) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

(o) to deal with regulatory authorities in connection with the issue, offer, listing and allotment of the Debentures including but not limited to the RBI, the jurisdictional registrar of companies, the Securities and Exchange Board of India (SEBI), the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), the Ministry of Corporate Affairs, relevant stock exchange, any information utility or any depository, and such other authorities as may be required;

(p) to pay all stamp duty required to be paid for the issue, offer and allotment of the Debentures in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities;

(q) to sign, file and submit the necessary forms with the jurisdictional registrar of companies, stock exchange and other relevant governmental authorities including filing and creation or modification of charge for Debentures; and

(r) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations, and certificates in relation to the

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issue, offer and allotment of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures.

RESOLVED FURTHER THAT any one of the Authorized Signatories of the Company be and is hereby authorized to file relevant forms with the Registrar of Companies as maybe required to give effect to the perfection of security or any other matter as maybe required;

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary of the Company be and is hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties and to do all such acts and deeds as may be necessary for the implementation of this resolution."

//CERTIFIED TO BE TRUE//

FOR AND BEHALF OF
BEST CAPITAL SERVICES LIMITED

ARUN BAGADIA
(MANAGING DIRECTOR)
DIN:03451824
ADD.:406 4th FLOOR,
PEARL EDGE, ARVIND
MARG, BEHIND JAI CLUB
C-SCHEME JAIPUR 302001

POONAM BAGADIA
(WHOLE-TIME DIRECTOR)
DIN:01813434
ADD.:406 4th FLOOR,
PEARL EDGE, ARVIND
MARG, BEHIND JAI CLUB
C-SCHEMEJAIPUR 302001

DATE: 04/03/2026
PLACE: JAIPUR

ANNEXURE XIII: SHAREHOLDERS RESOLUTION

BEST CAPITAL SERVICES LIMITED
701, 7th Floor, Luhadia Tower,
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Jaipur-302001, India
Tel.:+91 141 2378891/2378892

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 29TH ANNUAL GENERAL MEETING OF BEST CAPITAL SERVICES LIMITED HELD ON MONDAY, 30TH DAY OF SEPTEMBER, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 701, 7TH FLOOR, LUHADIA TOWER, ASHOK MARG, C-SCHEME, JAIPUR - 302001 RAJASTHAN

SPECIAL BUSINESS

1. TO INCREASE IN THE BORROWING LIMITS OF THE COMPANY IN EXCESS OF THE AGGREGATE OF THE PAID-UP CAPITAL AND FREE RESERVES OF THE COMPANY:

"**RESOLVED THAT** in supersession of earlier resolutions passed in Extra ordinary general Meeting held on Monday, 30th October, 2023 and pursuant to the provisions of [section 180[1](c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, Consent of Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted/to be constituted/ reconstituted to exercise its powers, including the powers conferred by this resolution) to borrow and raise such sum or sums of money from time to time as may be required for the purposes of the business of the Company, in excess of the aggregate of the Paid-up Capital of the Company and free reserves of the Company, that is to say reserves not set apart for any specific purpose, subject to the proviso that such borrowing shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores only) outstanding at any point of time over and above the aggregate of the Paid-up Capital of the Company and its free reserves, temporary loans obtained by the Company from other banks in the ordinary course of its business, and such other exclusions as may be provided under the law on such terms and conditions as the Board/ Committee of the Company may consider necessary and expedient in the best interest of the Company.

RESOLVED FURTHER THAT such borrowing/ raising funds may be denominated in Indian rupees or any other permitted foreign currency by issue of debt securities including but not limited to long term bonds, non-convertible debentures, perpetual debt instruments and tier II Capital Bonds or such other debt securities as may be permitted under RBI guidelines from time to time, and /or for making offers and /or invitations thereof and /or issue(s)/issuances thereof, on private placement basis, in one or more tranches and /or

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series and under one or more shelf disclosure documents and or one or more letters of offer and on such terms and conditions for each series /tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the the Board /Committee may decide as per the structure and within the limits permitted by RBI, of an amount not exceeding the powers of the to borrow under section 180(1)[c J.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Member of the Board or Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it any in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

2. TO AUTHORIZE THE BOARD TO CREATE A MORTGAGE AND/OR CHARGE, UNDER SECTION 180(1)(A)OF COMPANIES ACT 2013

RESOLVED THAT in supersession of earlier resolutions passed in Extra ordinary general Meeting held on Monday, 30th October, 2023 and pursuant to the provisions of Section 180(1) (a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted / to be constituted/ reconstituted to exercise its powers, including the powers conferred by this resolution) to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of the undertaking(s) and to create a mortgage and/or charge, on such terms and conditions at such time(s) and in such form and manner, and in such ranking as to priority as the Board or Committee thereof in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings of the Company in favor of any bank(s) or body/bodies corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 500 Crore (Rupees Five hundred Crores) over and above the aggregate of the paid up share capital and free reserves of the Company.

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RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/ pari passu/subservient with/ to the mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Member of the Board or Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it any in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

CERTIFIED TRUE COPY

FOR BEST CAPITAL SERVICES LIMITED

ARUN BAGADIA
MANAGING DIRECTOR
DIN:03451824
ADD.:406 4th FLOOR PEARL EDGE, ARVIND MARG, BEHIND JAI CLUB C-SCHEME JAIPUR 302001 RJ IN

POONAM BAGADIA
WHOLE TIME DIRECTOR
DIN: 01813434
ADD:406, 4th FLOOR PEARL EDGE, ARVIND MARG BEHIND JAI CLUB, C SCHEME JAIPUR 302001 RJ IN

DATE: 30/09/2024
PLACE: JAIPUR

BEST CAPITAL SERVICES LIMITED
701, 7th Floor, Luhadia Tower,
Ashok Marg, C-Scheme,
Jaipur-302001, India
Tel.:+91 141 2378891/2378892

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT PASSED AT THE 29TH ANNUAL GENERAL MEETING OF BEST CAPITAL SERVICES LIMITED HELD ON MONDAY, 30TH DAY OF SEPTEMBER, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 701, 7TH FLOOR, LUHADIA TOWER, ASHOK MARG, C-SCHEME, JAIPUR -302001 RAJASTHAN

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The resolution is proposed so as to seek consent of Members of the Company authorizing the Board or Committee thereof to borrow from time to time from the lenders/banks/institutions etc., for such sum or sums of money which together with the monies already borrowed by the company as exceeding aggregate of the Paid-up Capital of the Company and its free reserves.

For the expansion of its business activities, the company requires some additional funding from other banks and financial institutions and accordingly a resolution whereby authorization to borrow and create charge/mortgage for an amount not exceeding Rs. 500.00 Crore (Rupees Five Hundred Crore Only) is intended to be passed.

Accordingly to meet the fund requirements, the Committee request the Members to accord their consent so as to enable Board or Committee thereof to borrow monies from various lenders/banks/institutions etc., upto a maximum limit of Rs. 500.00 Crore (Rupees Five Hundred Crore Only) as per the provisions of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 1 of Special Business of the accompanying notice.

The Committee recommends the Special Resolution for approval by the Members.

ITEM NO. 5

The resolution is proposed so as to seek consent of Members of the Company authorizing the Board or Committee thereof to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or

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substantially the whole of the undertaking(s) and to create a mortgage and/or charge, on such terms and conditions.

For the expansion of its business activities, the company requires some additional funding from other banks and financial institutions and accordingly a resolution whereby authorization to create charge/mortgage for an amount not exceeding Rs. 500.00 Crore (Rupees Five Hundred Crore Only) is intended to be passed.

Accordingly to meet the fund requirements, the Board Committee request the Members to accord their consent so as to enable board/Committee thereof to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking etc., amount not exceeding Rs. 500.00 Crore (Rupees Five Hundred Crore Only) as per the provisions of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 2 of Special Business of the accompanying notice.

The Board Committee recommends the Special Resolution for approval by the Members.

CERTIFIED TRUE COPY

FOR BEST CAPITAL SERVICES LIMITED

ARUN BAGADIA
MANAGING DIRECTOR
DIN:03451824
ADD.:406 4th FLOOR PEARL EDGE, ARVIND MARG, BEHIND JAI CLUB C-SCHEME JAIPUR 302001 RJ IN

POONAM BAGADIA
WHOLE TIME DIRECTOR
DIN: 01813434
ADD:406, 4th FLOOR PEARL EDGE, ARVIND MARG BEHIND JAI CLUB, C SCHEME JAIPUR 302001 RJ IN

DATE: 30/09/2024
PLACE: JAIPUR

ANNEXURE XIV: DIRECTORS MASTER DATA

Ministry Of Corporate Affairs

Date : 04-02-2026 2:22:22 pm

Company Information

CIN	U67120RJ1995PLC009942
Company Name	BEST CAPITAL SERVICES LIMITED
ROC Name	ROC Jaipur
Registration Number	009942
Date of Incorporation	02/05/1995
Email Id	pankaj[dot]v[at]bestcapital[dot]in
Registered Address	701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, Jaipur, Rajasthan, India, 302001
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	60,00,00,000
Paid up Capital (Rs)	28,38,19,670
Date of last AGM	30/09/2025
Date of Balance Sheet	31/03/2025
Company Status	Active
Small Company	No

Jurisdiction

ROC (name and office)	ROC Jaipur
RD (name and Region)	RD, North Western Region

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	AC0094646	101205779	SHRIRAM FINANCE LIMITED	02/12/2025	-	-	4,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai, Tamil Nadu, India, 600032	No	-
2	AC0093004	101202813	AROHAN FINANCIAL SERVICES LIMITED	28/11/2025	-	-	7,50,00,000	PTI Building, 4th Floor,DP-9, Sector-5 ,Salt Lake,Parganas North, Kolkata, West Bengal, India, 700091	No	-
3	AB9498611	101197822	KISSANDHAN AGRI FINANCIAL SERVICES PRIVATE LIMITED	24/11/2025	-	-	4,00,00,000	644, DLF Tower, 15 Shivaji Marg, Moti Nagar, North Delhi, New Delhi, Delhi, India, 110015	No	-
4	AB9072100	101184183	GROW MONEY CAPITAL PRIVATE LIMITED	31/10/2025	-	-	3,00,00,000	Flat No. 211, NEW DELHI HOUSE,27 BARAKHAMBA ROAD,Central Delhi, New Delhi, Delhi, India, 110001	No	-
5	AB9190413	101186873	NAMDEV FINVEST PRIVATE LIMITED	31/10/2025	-	-	2,50,00,000	Namdev House, Plot No. 21, Neer Sagar-A, Bhankrota, Jaipur, Jaipur, Rajasthan, India, 302026	No	-
6	AB6816807	101164898	ORBIS TRUSTEESHIP	08/09/2025	-	-	5,00,00,000	4A, Ocus Technopolis Golf Club, Sector 54,Gurgaon, Dlf Qe, Haryana,	-	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
			SERVICES PRIVATE LIMITED					India, 122002		
7	AB5872555	101134574	KALEIDOFIN CAPITAL PRIVATE LIMITED	30/07/2025	-	-	2,50,00,000	MODULE NO.A6-02, BLOCK A,6TH FLOOR, PHASE 2, KANAGAM ROAD,IIT MADRAS RESEARCH PARK,Chennai, Mambalam, Tamil Nadu, India, 600113	No	-
8	AB5873216	101134579	KALEIDOFIN CAPITAL PRIVATE LIMITED	30/07/2025	-	-	2,50,00,000	MODULE NO.A6-02, BLOCK A,6TH FLOOR, PHASE 2, KANAGAM ROAD,IIT MADRAS RESEARCH PARK,Chennai, Mambalam, Tamil Nadu, India, 600113	No	-
9	AB5270330	101116242	ICICI BANK LIMITED	21/06/2025	-	-	10,00,00,000	ICICI Bank Tower, Near Chakli Circle, Old Padra Road,Vadodara, Vadodara, Gujarat, India, 390007	No	-
10	AB4733679	101111493	SERA INVESTMENTS & FINANCE INDIA LIMITED	13/06/2025	-	-	2,00,00,000	306, 3rd Floor, Ashirwad Paras-1, Near Kanti Bharwad PMT, Opposite Andaj Party Plot, S. G. Highway, Makarba, Ahmedabad, Ahmadabad City, Gujarat, India, 380051	No	-
11	AB4084603	101093987	MANBA FINANCE LIMITED	09/05/2025	-	-	1,00,00,000	324, Runwal Heights Commercial Complex, L.B.S Marg, Opp. Nirmal Lifestyle, Mulun,d (West),Mumbai City, Mumbai, Maharashtra, India, 400080	No	-
12	AB4071075	101095162	HDFC BANK LIMITED	07/05/2025	-	-	46,11,800	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL W,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
13	AB4133237	101095962	Prabhat Finance Private Limited	28/04/2025	-	-	2,00,00,000	205, Navjeevan Complex, 29, Station Road, Jaipur,Jaipur, Jaipur, Rajasthan, India, 302006	No	-
14	AB3548156	101081443	K.S.CAPITAL SERVICES PRIVATE LIMITED	02/04/2025	-	-	2,00,00,000	NATIONAL MOTOR PREMISES, M IROAD JAIPUR ROAD JAIPUR,Jaipur, ROAD JAIPUR, Rajasthan, India, 0	No	-
15	AB3406376	101078732	MAS FINANCIAL SERVICES LIMITED	31/03/2025	-	-	5,00,00,000	6 NARAYAN CHAMBERS GR FLR B/H PATANG HOTEL, ASHRAM ROAD,Ahemdabad, AHMEDABAD, Gujarat, India, 380009	No	-
16	AB3219302	101073299	SHRIRAM FINANCE LIMITED	29/03/2025	-	-	10,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai, Tamil Nadu, India, 600032	No	-
17	AB3184332	101079433	Axis Trustee Services Limited	27/03/2025	-	-	20,00,00,000	Axis House, P B Marg, Worli, Prabhadevi, Mumbai, Mumbai, Maharashtra, India, 400025	-	-
18	AB3159095	101069466	CAPITAL SMALL FINANCE BANK LIMITED	21/03/2025	-	-	5,00,00,000	MIDAS CORPORATE PARK 3rd FLOOR 37 G.T. JALANDHAR,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
19	AB3254765	101072581	AMBIT FINVEST PRIVATE LIMITED	18/03/2025	-	-	5,00,00,000	AMBIT HOUSE, 449, SENAPATI BAPAT MARG, LOWER PAREL, Mumbai, MUMBAI, Maharashtra, India, 400013	No	-
20	AB2990510	101061990	KALEIDOFIN CAPITAL PRIVATE LIMITED	12/03/2025	-	-	5,00,00,000	MODULE NO.A6-02, BLOCK A,6TH FLOOR, PHASE 2, KANAGAM ROAD,IIT MADRAS RESEARCH PARK,Chennai, Mambalam, Tamil Nadu, India, 600113	No	-
21	AB2894214	101061995	UC INCLUSIVE CREDIT PRIVATE LIMITED	27/02/2025	-	-	6,50,00,000	Prestige Towers,99/100, Residency Road, Shanthala Nagar, Ashok Nagar,Bangalore, Bangalore North, Karnataka, India, 560025	No	-
22	AB2979346	101059848	VIVRITI CAPITAL LIMITED	24/02/2025	-	-	7,50,00,000	Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai,- 600002,Chennai, Chennai, Tamil Nadu, India, 600002	No	-
23	AB2567663	101039295	REAL TOUCH FINANCE LIMITED	23/01/2025	-	-	1,00,00,000	Arihant Enclave, Ground Floor,493B/57A, G.T Road(South) , Shibpur, Howrah, Bally Jagachha, West Bengal, India, 711102	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
24	AB2581678	101074709	Axis Trustee Services Limited	22/01/2025	-	-	20,00,00,000	Axis House, P B Marg, Worli, Prabhadevi, Mumbai, Mumbai, Maharashtra, India, 400025	-	-
25	AB2605126	101039298	BHALA FINANCE PRIVATE LIMITED	31/12/2024	-	-	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44, SARDAR PATEL MARG,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
26	AB2205293	101020507	IBL FINANCE LIMITED	11/12/2024	-	-	5,00,00,000	Shop-151, Silver Stone Arcade, Nr. Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Si,nganpore,Surat, Surat City, Gujarat, India, 395004	No	-
27	AB2317656	101080568	BEACON TRUSTEESHIP LIMITED	10/12/2024	-	-	1,10,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
28	AB2289594	101022928	PKF FINANCE LIMITED	06/12/2024	-	-	2,00,00,000	FIRST FLOOR, BALBIR TOWER,NAMDEV CHOWK, G.T ROAD,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
29	AB2122504	101014071	RAR FINCARE LIMITED	30/11/2024	-	-	2,00,00,000	New No.33, Old No.8 Venkatesan Street, T-Nagar, Chennai, Chennai, Tamil Nadu, India, 600017	No	-
30	AB2123142	101019162	MAS FINANCIAL SERVICES LIMITED	29/11/2024	-	-	3,00,00,000	6 NARAYAN CHAMBERS GR FLR B/H PATANG HOTEL, ASHRAM ROAD,Ahmedabad, City Taluka, Gujarat, India, 380009	No	-
31	AB2133578	101014714	HINDON MERCANTILE LIMITED	28/11/2024	-	-	3,00,00,000	201, 2nd Floor, Best Sky Tower Plot No. F-5, Netaji Subhash Place,North West Delhi, Delhi, Delhi, India, 110034	No	-
32	AB3011924	101018188	GREENWINGS INNOVATIVE FINANCE PRIVATE LIMITED	28/11/2024	15/03/2025	-	3,00,00,000	Plot No. B9,IInd Floor,Ganpati Enclave, Near CivilLines Metro Station,Ajmer Road,Jaipur, JAIPUR, Rajasthan, India, 302006	No	-
33	AB2317677	101077291	MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED	25/11/2024	-	-	3,00,00,000	Kubera Chambers, 1st Floor, Shivajinagar, Pune, Pune City, Maharashtra, India, 411005	-	-
34	AB1779196	101001893	SHINE STAR BUILD-CAP PRIVATE LIMITED	28/10/2024	-	-	30,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
35	AB1740623	100997450	WESTERN CAPITAL ADVISORS PRIVATE LIMITED	24/10/2024	-	-	7,00,00,000	C-402 BUSINESS SQUARE,CHAKALA A.K.ROAD ANDHERI (EAST) MUMBAI,Mumbai, Mumbai, Maharashtra, India, 400093	No	-
36	AB1739688	100997027	SHRIRAM FINANCE LIMITED	22/10/2024	-	-	10,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai City Corporation, Tamil Nadu, India, 600032	No	-
37	AB1582655	100989630	BLACKSOIL CAPITAL PRIVATE LIMITED	30/09/2024	-	-	10,00,00,000	1203, LODHA SUPREMUS, SENAPATI BAPAT MA OPP.WORLD ONE TOWER, LOWER PAREL, WEST,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
38	AB1541966	101007977	BEACON TRUSTEESHIP LIMITED	30/09/2024	-	-	5,00,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
39	AB1533093	101015284	AXIS TRUSTEE SERVICES LIMITED	30/09/2024	-	-	20,00,00,000	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLI,Mumbai, Mumbai, Maharashtra, India, 400025	-	-
40	AB1385528	100981841	ELECTRONICA FINANCE LIMITED	21/09/2024	-	-	3,00,00,000	101/1, Erandawane 'Audumbar?, Dr. Ketkar Road, Pune, Pune City, Maharashtra, India, 411004	No	-
41	AB0694293	100976350	CAPITAL SMALL FINANCE BANK LIMITED	12/09/2024	-	-	9,00,00,000	MIDAS CORPORATE PARK 3rd FLOOR 37 G.T. JALANDHAR,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
42	AB0564121	100976348	REAL TOUCH FINANCE LIMITED	02/09/2024	-	-	2,00,00,000	Arihant Enclave, Ground Floor,493B/57A, G.T Road(South) ,	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
								Shibpur, Howrah, Bally Jagachha, West Bengal, India, 711102		
43	AB1157971	100984870	HINDUJA LEYLAND FINANCE LIMITED	30/08/2024	-	-	8,00,00,000	Plot No. C-21, Tower C (1-3 Floors), G Block, Bandra Kurla Complex, Bandra (E),Mumbai, Mumbai, Maharashtra, India, 400051	No	-
44	AC1110464	101006441	BEACON TRUSTEESHIP LIMITED	29/08/2024	-	29/12/2025	1,20,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
45	AB0066603	100970405	AU SMALL FINANCE BANK LIMITED	28/08/2024	-	-	20,00,00,000	19-A DHULESHWAR GARDEN,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
46	AB0264424	100972761	AMBIT FINVEST PRIVATE LIMITED	24/08/2024	-	-	3,00,00,000	AMBIT HOUSE, 449, SENAPATI BAPAT MARG, LOWER PAREL, Mumbai, Mumbai, Maharashtra, India, 400013	No	-
47	AA10037072	100970847	USHA FINANCIAL SERVICES LIMITED	02/08/2024	-	-	5,00,00,000	330, Mezanine Floor Functional Industrial Estate,New Delhi, New Delhi, Delhi, India, 110092	No	-
48	AA9782710	100961194	MANBA FINANCE LIMITED	29/07/2024	-	-	2,50,00,000	324, Runwal Heights Commercial Complex, L.B.S Marg, Opp. Nirmal Lifestyle, Mulun,d (West),Mumbai, Mumbai, Maharashtra, India, 400080	No	-
49	AA9612216	100956030	GROW MONEY CAPITAL PRIVATE LIMITED	09/07/2024	-	-	3,00,00,000	Flat No. 401, New Delhi House 27, Barakhamba Road,Central Delhi, New Delhi, Delhi, India, 110001	No	-
50	AC1022854	101019273	BEACON TRUSTEESHIP LIMITED	01/07/2024	-	29/12/2025	1,00,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
51	AA9639916	101074868	BEACON TRUSTEESHIP LIMITED	25/06/2024	-	-	10,00,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
52	AB5892393	100948365	MKVENTURES CAPITAL LIMITED	24/06/2024	-	02/08/2025	30,00,00,000	11th Floor, Express Towers Nariman Point,Mumbai, Mumbai, Maharashtra, India, 400021	No	-
53	AC1110233	101015547	BEACON TRUSTEESHIP LIMITED	12/06/2024	-	29/12/2025	1,00,00,000	5W, 5th Floor, The Metropolitan,Bandra Kurla Complex, Mumbai, Mumbai, Maharashtra, India, 400051	-	-
54	AA8494144	100934472	ROCKLAND FINSTOCK LIMITED	03/06/2024	-	-	2,00,00,000	B-207 C. R. Park, South Delhi, New Delhi, Delhi, India, 110019	No	-
55	AB9677275	100932494	BIJNOR LEASING LIMITED	31/05/2024	-	03/12/2025	1,00,00,000	156 CIVIL LINES-II BIJNOR UP,Bijnor, Bijnor, Uttar Pradesh, India, 246701	No	-
56	AA8843481	100939272	Indian Overseas Bank	30/05/2024	-	-	15,00,00,000	Capital High Street, Cpi-231, Shop No-e-lgf-05,06,07,08,09,10 Apparel Park, Riico Industrial Area, Main Mahal Road, Jaipur Rajasthan-302017,Jaipur, Jaipur, Rajasthan, India, 302017	No	-
57	AA8300902	100927449	NAMDEV FINVEST PRIVATE LIMITED	22/05/2024	-	-	4,00,00,000	S-1, S-7-8, SHREE NATH PLAZA, SECOND FLOOR, NEER SAGAR MARKET, BHANKROTA,Jaipur, Jaipur, Rajasthan, India, 302026	No	-
58	AA8297990	100929086	SHINE STAR BUILD-CAP PRIVATE LIMITED	17/05/2024	-	-	30,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
59	AA7291038	100894682	SHRIRAM FINANCE LIMITED	29/03/2024	-	-	5,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai City Corporation, Tamil Nadu, India, 600032	No	-
60	AA7326602	100896239	ESAF SMALL FINANCE BANK LIMITED	28/03/2024	-	-	5,00,00,000	BUILDING NO.VII/83/8,ESAF BHAVAN, THRISSUR-PALAKKAD NATIONAL HIGHWAY, MANN,UTHY, Thrissur, Thrissur, Kerala, India, 680651	No	-
61	AB7970403	100900659	CAPITAL SMALL FINANCE BANK LIMITED	28/03/2024	-	06/10/2025	7,00,00,000	MIDAS CORPORATE PARK 3rd FLOOR 37 G.T.	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
								JALANDHAR,Jalandhar, Jalandhar - I, Punjab, India, 144001		
62	AA7376149	100897520	AGILE FINSERV PRIVATE LIMITED	27/03/2024	-	-	5,00,00,000	87, Radio Colony, Near BMC Chowk, Jalandhar,Jalandhar,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
63	AA7210807	100895646	AU SMALL FINANCE BANK LIMITED	23/03/2024	-	-	10,00,00,000	19-A DHULESHWAR GARDEN,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
64	AA7498006	100904735	ALWAR GENERAL FINANCE CO. PVT. LTD.	19/03/2024	-	-	3,00,00,000	148, ALKAPURI NEAR, KALI MORI FATAK,Alwar, Alwar, Rajasthan, India, 301001	No	-
65	AA7142977	100887034	RAR FINCARE LIMITED	12/03/2024	-	-	2,00,00,000	New No.33, Old No.8 Venkatesan Street, T-Nagar, Chennai, Chennai, Tamil Nadu, India, 600017	No	-
66	AA7087750	100885124	NABSAMRUDDHI FINANCE LIMITED	11/03/2024	-	-	2,50,00,000	GROUND FLOOR,1-1-61, RTC-X ROAD,MUSHEERABAD.,Hyderabad, Musheerabad, Telangana, India, 500020	No	-
67	AB6749368	100881774	AMBIT FINVEST PRIVATE LIMITED	29/02/2024	-	11/09/2025	3,00,00,000	AMBIT HOUSE, 449, SENAPATI BAPAT MARG, LOWER PAREL, Mumbai, Mumbai, Maharashtra, India, 400013	No	-
68	AB7445114	100881773	INCRED FINANCIAL SERVICES LIMITED	27/02/2024	-	25/09/2025	5,00,00,000	Unit No. 1203, 12th floor, B Wing,The Capital, Plot No. C-70, G Block, BKC,Mumbai, Bandra, Maharashtra, India, 400051	No	-
69	AA7106965	100882119	SRAJAN CAPITAL LIMITED	19/02/2024	-	-	5,00,00,000	Village Tangori,Patiala, Rajpura, Punjab, India, 140601	No	-
70	AA6880736	100865645	VIVRITI CAPITAL LIMITED	16/02/2024	-	-	5,00,00,000	Prestige Zackria Metropolitan No. 200/1-8, 2nd Floor, Block -1, Annasalai, Chennai,- 600002,Chennai, Chennai, Tamil Nadu, India, 600002	No	-
71	AC1109954	100895657	BEACON TRUSTEESHIP LIMITED	16/02/2024	-	29/12/2025	1,20,00,000	7A & B, Siddhivinayak Chambers,Opp MIG Cricket Club, Gandhi Nagar,Mumbai, Bandra, Maharashtra, India, 400051	-	-
72	AA6893213	100870164	WESTERN CAPITAL ADVISORS PRIVATE LIMITED	13/02/2024	-	-	2,00,00,000	C-402 BUSINESS SQUARE,CHAKALA A.K.ROAD ANDHERI (EAST) MUMBAI,Mumbai, Mumbai, Maharashtra, India, 400093	No	-
73	AA6810352	100866583	NABSAMRUDDHI FINANCE LIMITED	07/02/2024	-	-	2,50,00,000	GROUND FLOOR,1-1-61, RTC-X ROAD,MUSHEERABAD.,Hyderabad, Musheerabad, Telangana, India, 500020	No	-
74	AA6857846	100867308	REAL TOUCH FINANCE LIMITED	01/02/2024	-	-	2,00,00,000	Arihant Enclave, Ground Floor,493B/57A, G.T Road(South) , Shibpur, Howrah, Domjur, West Bengal, India, 711102	No	-
75	AB6101417	100868496	IBL FINANCE LIMITED	30/01/2024	-	19/08/2025	4,00,00,000	Shop-151, Silver Stone Arcade, Nr. Kantheriya Hanuman Temple, OP-34/ABCD, FP-50, Si,nganpore,Surat, Surat City, Gujarat, India, 395004	No	-
76	AA6808586	100861206	BHALA FINANCE PRIVATE LIMITED	19/01/2024	-	-	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44 SARDAR PATEL MARG, C-SCHEME, JAIPUR,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
77	AB5887970	100861205	BLACKSOIL CAPITAL PRIVATE LIMITED	15/01/2024	-	06/08/2025	7,00,00,000	1203, LODHA SUPREMUS, SENAPATI BAPAT MA OPP.WORLD ONE TOWER, LOWER PAREL, WEST,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
78	AA6781082	100858789	USHA FINANCIAL SERVICES LIMITED	12/01/2024	-	-	5,00,00,000	330, Mezanine Floor Functional Industrial Estate,New Delhi, New Delhi, Delhi, India, 110092	No	-
79	AB5806694	100817001	ICICI BANK LIMITED	24/11/2023	28/11/2023	01/08/2025	10,00,00,000	ICICI Bank Tower, Near Chakli Circle, Old Padra Road,Vadodara,Vadodara, Vadodara, Gujarat, India, 390007	No	-
80	AB4747916	100826223	K.S.CAPITAL SERVICES PRIVATE LIMITED	17/11/2023	-	09/06/2025	1,50,00,000	NATIONAL MOTOR PREMISES, M IROAD JAIPUR ROAD JAIPUR,Jaipur, Jaipur, Rajasthan, India, 302001	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
81	AB6001490	100816223	SHINE STAR BUILD-CAP PRIVATE LIMITED	16/11/2023	-	12/08/2025	20,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
82	AA6112213	100809100	HDFC BANK LIMITED	20/10/2023	-	-	2,36,05,670	HDFC BANK HOUSESENAPATI BAPAT MARG LOWER PAREL W,Mumbai,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
83	AB3558418	100804290	UCO Bank	19/10/2023	-	15/04/2025	10,00,00,000	22 GODOWN,INDUSTRIAL AREA BRANCH,Jaipur, Jaipur, Rajasthan, India, 302006	No	-
84	AA5828995	100793664	IKF FINANCE LIMITED	30/09/2023	-	-	2,00,00,000	40-1-144,3rd FLOOR, CORPORATE CENTRE, M.G.ROAD.,Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010	No	-
85	AB8835237	100788362	UC INCLUSIVE CREDIT PRIVATE LIMITED	22/09/2023	-	04/11/2025	4,00,00,000	Kaiser-E-Hind, 9/3, Richmond Road,Bangalore, Bangalore North, Karnataka, India, 560025	No	-
86	AA5431884	100789289	AU SMALL FINANCE BANK LIMITED	22/09/2023	-	-	10,00,00,000	19-A DHULESHWAR GARDEN,19-A DHULESHWAR GARDEN,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
87	AA5120290	100780205	SHRIRAM FINANCE LIMITED	19/09/2023	-	-	5,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai City Corporation, Tamil Nadu, India, 600032	No	-
88	AB9718979	100787117	GROW MONEY CAPITAL PRIVATE LIMITED	13/09/2023	-	08/12/2025	3,00,00,000	Flat No. 401, New Delhi House 27, Barakhamba Road,Central Delhi, New Delhi, Delhi, India, 110001	No	-
89	AB2898812	100782828	CAPITAL SMALL FINANCE BANK LIMITED	29/08/2023	-	05/03/2025	3,00,00,000	MIDAS CORPORATE PARK 3rd FLOOR 37 G.T. JALANDHAR,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
90	AA5204541	100782831	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	29/08/2023	-	-	3,00,00,000	Chola Crest, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai,Chennai, Chennai City Corporation, Tamil Nadu, India, 600032	No	-
91	AB6426446	100779660	MANAPPURAM FINANCE LIMITED	24/08/2023	-	01/09/2025	4,00,00,000	W - 4/ 638 A,Manappuram House,Thrissur, Chavakkad, Kerala, India, 680567	No	-
92	AB7868710	100777378	ELECTRONICA FINANCE LIMITED	23/08/2023	-	30/09/2025	2,50,00,000	101/1, Erandawane 'Audumbar?, Dr. Ketkar Road, Pune, Pune City, Maharashtra, India, 411004	No	-
93	AB6001347	100779655	SHINE STAR BUILD-CAP PRIVATE LIMITED	22/08/2023	-	12/08/2025	15,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
94	AC1023186	100785515	Beacon Trusteeship Limited	03/08/2023	-	29/12/2025	1,00,00,000	4C & D Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra (East),Mumbai, Mumbai, Maharashtra, India, 400051	-	-
95	AA9873962	100741982	DHARA MOTOR FINANCE LIMITED	30/06/2023	-	09/08/2024	1,00,00,000	DHARA COMPLEX CIVIL LINE 1,Bijnor, Bijnor, Uttar Pradesh, India, 246701	No	-
96	AB2381275	100741974	WESTERN CAPITAL ADVISORS PRIVATE LIMITED	27/06/2023	-	06/01/2025	2,00,00,000	C-402 BUSINESS SQUARE,CHAKALA A.K.ROAD ANDHERI (EAST) MUMBAI,Mumbai, Mumbai, Maharashtra, India, 400093	No	-
97	AA3235430	100741952	State Bank of India	23/06/2023	-	-	15,00,00,000	2, Rd Number 4, Matsya Industrial Area,Alwar,Alwar, Alwar, Rajasthan, India, 301030	Yes	-
98	AB2313694	100740628	SHINE STAR BUILD-CAP PRIVATE LIMITED	12/06/2023	-	01/01/2025	15,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
99	AC0571930	100728306	ALWAR GENERAL FINANCE CO. PVT. LTD.	23/05/2023	-	08/12/2025	5,00,00,000	148, ALKAPURI NEAR, KALI MORI,FATAK,Alwar, Alwar, Rajasthan, India, 301001	No	-
100	AB3558652	100701590	UCO Bank	31/03/2023	-	15/04/2025	3,50,00,000	22 GODOWN,INDUSTRIAL AREA BRANCH,Jaipur, Jaipur, Rajasthan, India, 302006	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
101	AB1542309	100702394	BLACKSOIL CAPITAL PRIVATE LIMITED	31/03/2023	-	15/10/2024	7,00,00,000	1203, LODHA SUPREMUS, SENAPATI BAPAT MA OPP.WORLD ONE TOWER, LOWER PAREL, WEST,WEST MUMBAI,Mumbai, Mumbai, Maharashtra, India, 400013	No	-
102	AA1764485	100695102	TATA CAPITAL FINANCIAL SERVICES LIMITED	28/03/2023	-	-	3,00,00,000	11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Mumbai, Maharashtra, India, 400013	No	-
103	AB1385765	100702391	CAPITAL SMALL FINANCE BANK LIMITED	28/03/2023	-	02/09/2024	3,00,00,000	MIDAS CORPORATE PARK 3rd FLOOR,37 G.T. JALANDHAR,Jalandhar, Jalandhar - I, Punjab, India, 144001	No	-
104	AA1690391	100689703	SHRIRAM FINANCE LIMITED	22/03/2023	-	-	2,50,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, Chennai City Corporation, Tamil Nadu, India, 600032	No	-
105	AB5309051	100706400	K.S.CAPITAL SERVICES PRIVATE LIMITED	22/03/2023	-	04/07/2025	2,00,00,000	NATIONAL MOTOR PREMISES, M IROAD JAIPUR ROAD JAIPUR,M IROAD JAIPUR,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
106	AA1568156	100684951	State Bank of India	28/02/2023	-	-	7,00,00,000	Udyog Kshetra MIA branch,alwar,Alwar, Alwar, Rajasthan, India, 301030	Yes	POONAM BAGADIA
107	AA1361582	100673989	USHA FINANCIAL SERVICES LIMITED	20/01/2023	-	-	4,00,00,000	330, Mezanine Floor Functional Industrial Estate,New Delhi, New Delhi, Delhi, India, 110092	No	-
108	AB2290402	100664297	MAS FINANCIAL SERVICES LIMITED	28/12/2022	-	26/12/2024	2,00,00,000	6 NARAYAN CHAMBERS GR FLR B/H PATANG HOTEL, ASHRAM ROAD,Ahmedabad, City Taluka, Gujarat, India, 380009	No	-
109	AA1198450	100658806	IKF FINANCE LIMITED	26/12/2022	-	-	3,00,00,000	40-1-144,3rd FLOOR, CORPORATE CENTRE, M.G.ROAD.,Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010	No	-
110	AA8156125	100661540	SHINE STAR BUILD-CAP PRIVATE LIMITED	14/12/2022	-	24/05/2024	10,00,00,000	J-10/30, DLF City, Phase - II,Faridabad, Faridabad, Haryana, India, 121002	No	-
111	AB9718114	100646066	NABSAMRUDDHI FINANCE LIMITED	28/11/2022	-	03/12/2025	3,00,00,000	GROUND FLOOR,1-1-61, RTC-X ROAD,MUSHEERABAD.,Hyderabad, Musheerabad, Telangana, India, 500020	No	-
112	AB2133808	100649859	BHALA FINANCE PRIVATE LIMITED	25/11/2022	-	05/12/2024	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44 SARDAR PATEL MARG, C-SCHEME, JAIPUR,Jaipur, Jaipur, Rajasthan, India, 302001	No	-
113	AA9540779	100645558	GROW MONEY CAPITAL PRIVATE LIMITED	09/11/2022	-	28/07/2024	2,00,00,000	Flat No. 401, New Delhi House 27, Barakhamba Road,Central Delhi, New Delhi, Delhi, India, 110001	No	-
114	AB2163029	100623940	UC INCLUSIVE CREDIT PRIVATE LIMITED	28/10/2022	-	13/12/2024	5,00,00,000	Kaiser-E-Hind, 9/3, Richmond Road,Bangalore, Bangalore North, Karnataka, India, 560025	No	-
115	AB2067674	100615971	ELECTRONICA FINANCE LIMITED	30/09/2022	-	02/12/2024	2,50,00,000	101/1, Erandawane ?Audumbar?, Dr. Ketkar Road, Pune, Pune City, Maharashtra, India, 411004	No	-
116	AB3558796	100614883	UCO Bank	15/09/2022	-	15/04/2025	9,00,00,000	22 GODOWN,INDUSTRIAL AREA BRANCH,Jaipur, Jaipur, Rajasthan, India, 302006	No	-
117	AA2171597	100607450	State Bank of India	31/08/2022	-	26/04/2023	5,00,00,000	SME Shahdara, 234, 1st Floor,Govind Ashram, G.T. Road, Shahdara,Shahdara, Shahdara, Delhi, India, 110032	No	-
118	F21269600	100602479	HINDUJA LEYLAND FINANCE LIMITED	25/07/2022	-	-	5,00,00,000	Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai, , India, 400018	No	-
119	AA5876844	100599750	DHARA MOTOR FINANCE LIMITED	21/07/2022	-	07/10/2023	1,00,00,000	DHARA COMPLEX,CIVIL LINE 1,BIJNOR, , India, 246701	No	-
120	AB6545408	100599407	USHA FINANCIAL SERVICES PRIVATE LIMITED	16/07/2022	-	05/09/2025	1,50,00,000	330, Mezanine Floor,Functional Industrial Estate,Patparganj, , India, 110092	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
121	AB4977513	100574499	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	23/05/2022	-	06/06/2025	1,00,00,000	Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy, Chennai, , India, 600032	No	-
122	AA7355901	100532070	BHALA FINANCE PRIVATE LIMITED	27/01/2022	-	02/04/2024	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44 SARDAR PATEL MARG, C-SCHEME, JAIPUR,JAIPUR, , India, 302001	No	-
123	AA7414622	100522926	ECLEAR LEASING & FINANCE PRIVATE LIMITED	05/01/2022	-	03/04/2024	2,00,00,000	211,NEW DELHI HOUSE,27,BARAKHAMBA ROAD,NEW DELHI, , India, 110001	No	-
124	AA9642000	100515787	SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED	30/12/2021	-	17/07/2024	3,50,00,000	Baid Hi Tech Park, 8th Floor, No 129 B, East Coast Road, Thiruvanmiyur,Chennai, , India, 600041	No	-
125	AA6428448	100511594	BHALA FINANCE PRIVATE LIMITED	01/12/2021	-	20/12/2023	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44 SARDAR PATEL MARG, C-SCHEME, JAIPUR,JAIPUR, , India, 302001	No	-
126	T63832190	100508771	UCO Bank	24/11/2021	-	-	17,75,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302006	No	-
127	AA6385945	100501289	ELECTRONICA FINANCE LIMITED	29/10/2021	-	14/12/2023	2,00,00,000	101/1, Erandawane,'Audumbar→, Dr. Ketkar Road, Pune, , India, 411004	No	-
128	AB1379923	100485230	UCO Bank	27/09/2021	-	27/09/2024	4,00,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302023	No	-
129	AB1379624	100486041	IKF FINANCE LIMITED	15/09/2021	-	27/09/2024	1,50,00,000	40-1-144,3rd FLOOR, CORPORATE CENTRE, M.G.ROAD.,VIJAYAWADA, , India, 520010	No	-
130	AB6733244	100460780	HINDUJA LEYLAND FINANCE LIMITED	08/07/2021	-	10/09/2025	10,00,00,000	1 Sardar Patel Road,Guindy,Chennai, , India, 600032	No	-
131	AA6920391	100459939	USHA FINANCIAL SERVICES PRIVATE LIMITED	30/06/2021	-	21/02/2024	1,00,00,000	330, Mezanine Floor,Functional Industrial Estate,Patparganj, , India, 110092	No	-
132	F17662925	100374871	ALWAR GENERAL FINANCE CO. PVT. LTD.	26/09/2020	-	19/07/2022	50,00,000	148, ALKAPURI,NEAR, KALI MORI FATAK,Alwar, , India, 301001	No	-
133	T10271583	100332651	UCO Bank	31/03/2020	-	22/03/2021	80,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302023	No	-
134	T81343543	100317104	BHALA FINANCE PRIVATE LIMITED	20/01/2020	-	20/01/2022	1,00,00,000	6-B, 4TH FLOOR, MAN UPASANA PLAZA, C-44 SARDAR PATEL MARG, C-SCHEME, JAIPUR,JAIPUR, , India, 302001	No	-
135	AA2455247	100309535	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	24/12/2019	-	09/05/2023	1,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
136	AA1225203	100263195	MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED	23/05/2019	-	12/01/2023	2,50,00,000	18, Rabindra Sarani, Poddar Court,Gate No.4, 5th Floor,Kolkata, , India, 700001	No	-
137	T32472482	100252923	INFINITY FINCORP SOLUTIONS PRIVATE LIMITED	29/03/2019	-	19/07/2021	1,00,00,000	503,Centre point , Andheri Kurla road, J.B nagar , Andheri East,MUMBAI, , India, 400059	No	-
138	T29683570	100256656	ECLEAR LEASING AND FINANCE PRIVATE LIMITED	29/03/2019	-	23/06/2021	2,00,00,000	211,NEW DELHI HOUSE,27,BARAKHAMBA ROAD,NEW DELHI, , India, 110001	No	-
139	AB1379796	100248576	UCO Bank	28/03/2019	-	27/09/2024	5,00,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302023	No	-
140	AA1155568	100238109	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	07/02/2019	-	30/11/2022	2,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
141	AA1496270	100234332	SHRIRAM TRANSPORT	03/01/2019	-	20/02/2023	2,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
			FINANCE COMPANY LIMITED					ROAD,MYLAPORE, CHENNAI, , India, 600004		
142	AA1155584	100233330	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	31/12/2018	-	30/11/2022	2,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
143	AA1496384	100230950	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	24/12/2018	-	20/02/2023	2,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
144	T18244988	100206377	ALWAR GENERAL FINANCE CO. PVT. LTD.	10/09/2018	-	07/05/2021	3,00,00,000	148, ALKAPURI,NEAR, KALI MORI FATAK,Alwar, , India, 301001	No	-
145	T09204504	100205054	INFINITY FINCORP SOLUTIONS PRIVATE LIMITED	31/08/2018	-	11/03/2021	2,00,00,000	SUITE F9C, GRAND HYATT PLAZA,SANTACRUZ (EAST),MUMBAI, , India, 400055	No	-
146	T70071402	100229842	OTHERS	18/06/2018	-	15/12/2021	71,00,000	625, SHAKTI COLONY,JAIPUR, Rajasthan, India, 302003	No	-
147	T32122293	100189373	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	29/03/2018	-	08/07/2021	1,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
148	AA3073032	100161592	UCO Bank	08/03/2018	01/06/2020	16/06/2023	3,50,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302023	No	-
149	G84874866	100143477	UCO Bank	30/12/2017	-	23/03/2018	80,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302023	No	-
150	T10038420	100138343	SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	27/10/2017	-	09/03/2021	3,00,00,000	MOOKAMBIKA COMPLEX, 3RD FLOOR, NO. 4, LADY DESIKA ROAD,MYLAPORE, CHENNAI, , India, 600004	No	-
151	R48855530	100126440	RELIANCE COMMERCIAL FINANCE LIMITED	22/09/2017	-	13/07/2020	1,00,00,000	Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Santacruz (East),Mumbai, , India, 400055	No	-
152	T17356395	100080442	RELIANCE CAPITAL LTD	23/02/2017	-	12/04/2021	2,00,00,000	"H" BLOCK 1ST FLOOR,Dhirubhai Ambani Knowledge City, Koparkhairne,Navi Mumbai, , India, 400710	No	-
153	G71720791	100029206	RELIANCE CAPITAL LTD	30/04/2016	-	13/12/2017	50,00,000	"H" BLOCK 1ST FLOOR,Dhirubhai Ambani Knowledge City, Koparkhairne,Navi Mumbai, , India, 400710	No	-
154	G44480440	10625415	UCO Bank	16/02/2016	-	24/05/2017	50,00,000	22 GODOWN INDUSTRIAL AREA BRANCH,JAIPUR, Rajasthan, India, 302006	No	-
155	G43433663	10592669	RELIANCE CAPITAL LTD	23/09/2015	-	05/05/2017	1,50,00,000	"H" BLOCK 1ST FLOOR,Dhirubhai Ambani Knowledge City, Koparkhairne,Navi Mumbai, Maharashtra, India, 400710	No	-
156	AB3559025	10553349	UCO Bank	04/03/2015	31/03/2023	15/04/2025	4,00,00,000	22 GODOWN,INDUSTRIAL AREA BRANCH,Jaipur, Jaipur, Rajasthan, India, 302006	No	-

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
1	03451824	ARUN BAGADIA	Managing Director	Promoter	17/05/2011	-	Yes
2	01813434	POONAM BAGADIA	Whole-time director	Promoter	17/05/2011	-	Yes
3	09752674	ASHOK KUMAR KURUP	Director	Promoter	31/03/2023	-	Yes
4	07148601	HEMANT JANGID	Director	Promoter	31/03/2023	21/01/2026	Yes
5	02542069	VIJAYARAGHAVAN VENKATESAN	Director	Professional	11/06/2025	-	Yes
6	*****4843K	KRATIKA AGARWAL	Company Secretary	-	06/01/2025	-	Yes
7	09124952	BAJRANG LAL GUPTA	Director	Independent	01/03/2024	-	Yes

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
8	08309202	NARENDRA KUMAR SHARMA	Director	Independent	15/04/2023	-	Yes
9	*****4431Q	RAMESHWAR PRASAD JAT	CFO	-	20/05/2023	-	Yes