



KRISHNA ANURAG & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

**THE MEMBERS OF SAMAVESH FINSERVE
PRIVATE LIMITED**

CIN: U65990UP2019PTC114159

Report on the Audit of Financial Statements Opinion

We have audited the accompanying financial statements of **SAMAVESH FINSERVE PRIVATE LIMITED** (the "Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of cash flows ended on that date, 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 Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of 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 & loss for the year ended on that date; and
- c) in the case of Cash Flows Statement, of the cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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.

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

The Company's Management and board of directors are responsible for other information. The other information comprises the information included in the company's annual report, but does not include the financial statement and auditors report thereon. The company's annual report is expected to be made available to us after the date of this auditor's report.

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 accompanying financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial



statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the **Companies Act, 2013**, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Non-Banking Finance Companies Auditors Report (Reserve Bank) Direction 2008 issued by Reserve Bank of India, In terms of Section 45-IA of the Reserve Bank of India 1934, we enclose in **Annexure -B**, the report in term of paragraphs 3 and 4 of said directions.

3). As required by Section 143(3) of the Act, based on our audit 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 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

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

(ii) 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 the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not

applicable for the financial year ended March 31, 2025.

UDIN- 25078988BMEKT1503

For Krishna Anurag & company
Chartered Accountants

Firm Registration No. 010146C



Krishna Kumar Tiwari
Partner

Membership No: 078988

Place: Varanasi

Date :28th August, 2025



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

The Company has also maintained proper records showing full particulars, of intangible assets.

- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification

- (c) The company does not hold the title of any immovable property of freehold or leasehold and building, hence reporting under this clause is not applicable.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets and intangible assets).

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- (ii) (a) The Company's business does not involve inventories. Accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

- (iii) (a) Since the company is Non-Banking Financial Company and its principal business is to give loans. Accordingly, clause 3(iii)(a) is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

- (c) According to the information and explanations given to us, the schedule of repayment of principal and payment of Interest has already been stipulated to the loan clients and receipt against the schedule stipulated is regular except some cases.

Having regards to the nature of company's business and the volume of information involved, it is not practicable to provide the list of loans where delinquencies in the repayment of principal and interest have been identified.

However, Proper provision as per direction given by Reserve Bank India against loans where receipt is not regular have been made in financial statement.



- (d) Total value of Loan overdue for more than ninety days is Rs 2,22,03,950.00 for 12072 loans clients of owned portfolio and Rs 2,78,51,758.00 for 15511 loan clients of managed portfolio. The company has already taken all the reasonable steps for recovery of the principal and interest.
- (e) Since the company is Non-Banking Financial Company and its principal business is to give loans. Accordingly, clause 3(iii)(e) is not applicable
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to Company. Accordingly, Clause (vi) of Order is not applicable.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, cess and other statutory dues were outstanding, at the year-end, for a period of more than six months from the date they became payable. However contributions of Provident fund were not deposited from December 2024 onward amounting to Rs 33,20,485.00 and were payable on year end.
- (b) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government or dues to debenture holders.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.



- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(f) is not applicable
- (x) (a) According to the information and explanation given by the management, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.
- (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment/private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 Where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) (a) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, we report that the company is a Non-Banking Financial Company and actively involved in the business of NBFC with valid certificate obtained from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.



- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

UDIN- 25078988BMIEKT1503

For Krishna Anurag & company
Chartered Accountants

Firm Registration No. 010146C

Krishna Kumar Tiwari

Partner

Membership No: 078988

Place: Varanasi

Date :28th August, 2025



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of SAMAVESH FINSERVE PRIVATE LIMITED)

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

To,
The Board of Directors
SAMAVESH FINSERVE PRIVATE LIMITED

Ref: Auditor's Report under Non- Banking Finance Companies Auditor's Report (Reserve Bank) Direction, 2016, on the Accounts for the Financial Year ended 31st March, 2025

This Report is issued in accordance with "Non- Banking Finance Companies Auditor's Report (Reserve Bank) Direction, 2016" issued by Reserve Bank of India (RBI) vide notification no DNBS. PPD.03/66.15.001/2016-17 dated 29 September 2016 (the 'Direction'), on the matter specified in para 3(A) and 3(C) of Chapter-II of the said Direction to the extent applicable to the company.

We have audited the accompanying financial statements of SAMAVESH FINSERVE PRIVATE LIMITED ("the company"), which comprises the Balances Sheet as at 31st March, 2025, the Statement of Profit & Loss and the cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management is also responsible for compliance with the Reserve Bank of India (hereinafter "RBI") Act 1934 and other relevant RBI circular and guidelines applicable to Non-Banking Financial Companies, as amended from time to time, and for providing all the required information to RBI.

Auditor's responsibilities

Pursuant to the requirements of Non-Banking Financial Companies Auditor's Report (Reserve Bank) directions, 2016 as consolidated in RBI master circular (the "Directions") it is our responsibility to examine the audited book and records of the Company for the year ended 31st March 2025 and our report on the matter specified in the directions to the extent applicable to the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purpose (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) and the Standard on Auditing specified under section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of the certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



We have complied with the relevant applicable requirement of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature.

Opinion

Based on our examination of the audited books and records of the company for the year ended 31st March, 2025 as produced for our examination and the information and explanation given to us, we report that-

1. The Company is engaged in the business of Non-Banking Financial Institution and has obtained a certificate of **Registration No B-12.00481** from the Reserve Bank of India as a Non-Banking Finance Company vide certificate issued under Section 45-IA 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 12.94 Crores**.
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.
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) Direction 2016, during the financial year ended on March 31,2025.
7. The capital adequacy ratio is in compliance with the minimum CRAR prescribed.

Restriction on Use

Our obligation in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or may have had) as auditor of the company or otherwise. Noting said in this report, nor anything said or done in the course of or in the connection with the services that are the subject of this report, will extend any duty of care be may have in our capacity as auditor of any financial statements of the Company.

UDIN-25078988BMIEKT1503

For Krishna Anurag & company

Chartered Accountants

Firm Registration No. 010146C



Krishna Kumar Tiwari
Partner

Membership No: 078988

Place: Varanasi

Date :28th August, 2025



ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of SAMAVESH FINSERVE PRIVATE LIMITED)

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 SAMAVESH FINSERVE PRIVATE 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.

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 (the "Guidance Note"). 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 as specified 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting



principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

UDIN-25078988BMIEKT1503

For Krishna Anurag & company

Chartered Accountants

Firm Registration No. 010146C



Krishna Kumar Tiwari

Partner

Membership No: 078988

Place: Varanasi

Date :28th August, 2025



Samavesh Finserve Private Limited

CIN: U65990UP2019PTC114159

Registered Office-602, Tower A, 6th Floor, Vinayak Plaza, Maldaahiya, Varanasi, U.P. - 221002

Corporate Office-Tower-4 B-610, NX One, Plot No 17, Sector-Technozone-4,
Greater Noida (West), Uttar Pradesh-201306

Balance Sheet as at 31st March, 2025

(Amount in Thousands)

Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	3	1,33,250.00	1,33,250.00
(b) Reserves and surplus	4	(3,786.44)	20,838.32
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	5,228.46	2,04,396.12
(4) Current liabilities			
(a) Short-term borrowings	6	2,72,639.06	4,51,262.50
(b) Trade payables:-			
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]		-	-
(c) Other current liabilities	7	19,652.68	6,234.58
(d) Short-term provisions	8	30,664.21	13,192.64
Total		4,57,647.97	8,29,174.15
II. Assets			
Non-current assets			
(1)(a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment	9	5,015.04	5,697.84
(ii) Intangible assets	10	375.09	443.27
(b) Non-current investments	11	13,611.56	22,605.22
(c) Deferred tax assets (net)	9 (c)	7,193.98	2,834.02
(d) Long-term loans and advances	12	29,916.02	1,67,776.22
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	13	-	40,000.00
(d) Cash and cash equivalents	14	77,165.51	1,18,637.60
(e) Short-term loans and advances	15	3,16,039.88	4,63,921.56
(f) Other current assets	16	8,330.87	7,258.42
Total		4,57,647.97	8,29,174.15

Contingent liabilities and commitments

Summary of Significant Accounting Policies


The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For KRISHNA ANURAG & CO.
Chartered Accountants
Firm Regn No. 010146C


CA KRISHNA KUMAR TIWARY
Partner
Membership No. 078988



For and on Behalf of Board of Directors of
Samavesh Finserve Pvt. Ltd.

 
Shiv Kumar Agrawal Managing Director
DIN:08374896
Rajesh Mishra Director & CEO
DIN : 02036049


Priyanka Agrawal
Company Secretary
M.No.: A60672

UDIN-25078988BMEKT1503
Date:28-08-2025
Place: Varanasi



Samavesh Finserve Private Limited

CIN: U65990UP2019PTC114159

Registered Office-602, Tower A, 6th Floor, Vinayak Plaza, Maldaahiya, Varanasi, U.P. - 221002

Corporate Office-Tower-4 B-610, NX One, Plot No 17, Sector-Technozone-4,
Greater Noida (West), Uttar Pradesh-201306


Statement of Profit and Loss for the Year ending 31st March, 2025

(Amount in Thousands)

Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I. Revenue from operations	18	1,46,403.83	1,65,904.64
II. Other income	19	8,362.69	13,243.64
III. Total Income (I + II)		1,54,766.52	1,79,148.28
IV. Expenses:			
Employee benefits expense	20	75,288.26	62,730.03
Finance costs	21	68,111.88	72,619.19
Depreciation and amortisation expense	9 (b)	1,552.87	1,230.18
Other expenses	22	38,739.85	32,362.05
Total expenses		1,83,692.87	1,68,941.45
V. Profit before exceptional and extraordinary items and tax (III - IV)		(28,926.35)	10,206.83
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(28,926.35)	10,206.83
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		(28,926.35)	10,206.83
X. Tax expense:			
A- Provision for Income Tax			
Current period			3,543.44
Earlier Period		58.37	
B- Deferred Tax	9 (b)	(4,359.96)	(2,439.39)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		(24,624.76)	9,102.78
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		(24,624.76)	9,102.78
Earnings per equity share:			
(1) Basic	23	(1.85)	0.68
(2) Diluted	24	(1.85)	0.68


The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For KRISHNA ANURAG & CO.
Chartered Accountants
Firm Regn No. 010146C


CA KRISHNA KUMAR TIWARY
Partner
Membership No. 078988



For and on Behalf of Board of Directors of
Samavesh Finserve Pvt. Ltd.


Shiv Kumar Agrawal
Managing Director
DIN:08374896


Rajesh Mishra
Director & CEO
DIN : 02036049


Priyanka Agrawal
Company Secretary
M.No.: A60672

UDIN - 25078988BMIEKT1503
Date:23-08-2025
Place: Varanasi



Samavesh Finserve Private Limited

CIN: U65990UP2019PTC114159

Registered Office-602, Tower A, 6th Floor, Vinayak Plaza, Maldahiya Varanasi, U.P. - 221002

Corporate Office-Tower-4 B-610, NX One, Plot No 17, Sector-Technozone-4,
Greater Noida (West), Uttar Pradesh-201306

Cash Flow Statement for the year ended 31 March 2025

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flows from operating activities		
Profit before tax	(28,926.38)	10,206.83
Adjustments :	-	-
Depreciation and amortisation expense	1,552.89	1,230.18
Preliminary Exps. Written off	-	-
Provision for Doubtful Debt and expenses	17,471.57	6,848.63
Profit/(Loss) on Sale of Fixed Assets	-	-
Operating cash flow before working capital changes	(9,901.92)	18,285.64
Increase in Short Term Borrowing	(1,78,623.44)	1,88,013.28
Increase in short term loans and advances	1,49,359.69	(1,17,516.91)
Increase in Long term loans and advances	1,37,860.20	(29,903.32)
Increase in other current assets	(2,549.97)	(4,648.88)
Increase in other current liabilities	13,418.10	(2,621.26)
Cash used by operations	1,19,464.59	33,322.92
Income taxes paid, net	(58.37)	(3,543.44)
Net cash generated by operating activities (A)	1,09,504.29	48,065.12
Cash flow from investing activities		
Increase In Other non Current Assets	-	-
Increase in Non Current Investment	8,993.66	(3,335.64)
Purchase of fixed assets	(802.11)	(3,195.04)
Increase in Current Investment	40,000.00	(40,000.00)
Sale of Fixed Assets	-	-
Net cash used by investing activities (B)	48,191.55	(46,530.68)
Cash flow from financing activities		
Increase in long term Liability	(1,99,167.66)	66,295.14
Proceeds from Issue of Share Capital	-	-
Net cash provided by financing activities (C)	(1,99,167.66)	66,295.14
Net increase in cash and cash equivalents (A + B + C)	(41,471.82)	67,829.58
Cash and cash equivalents at the beginning of the year	1,18,637.60	50,808.02
Cash and cash equivalents at the end of the year	77,165.78	1,18,637.60
Note:		
1. Cash and cash equivalents comprise: (Note: 2.8)		
	31-Mar-2025	31-Mar-2024
Cash in hand	823.11	792.39
Balances with banks	76,342.67	1,17,845.21
	77,165.78	1,18,637.60

As per our report of even date attached
for KRISHNA ANURAG & CO.

Chartered Accountants

Firm Registration no. 010146C

 KRISHNA KUMAR TIWARY

Partner

Membership No. 078988



UDIN-25078988BMIEKT1503

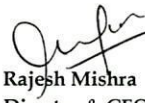
Place: Varanasi

Date: 28-08-2025

For and on Behalf of Board of Directors of
Samavesh Finserve Pvt. Ltd.



Shiv Kumar Agrawal
Managing Director
DIN:08374896



Rajesh Mishra
Director & CEO
DIN : 02036049


Priyanka Agrawal
Company Secretary
M.No.: A60672



Samavesh Finserve Private Limited

CIN: U65990UP2019PTC114159

Registered Office-602, Tower A, 6th Floor, Vinayak Plaza, Maldahiya, Varanasi, U.P. - 221002

Corporate Office-Tower-4 B-610, NX One, Plot No 17, Sector-Techzone-4,

Greater Noida (West), Uttar Pradesh-201306

Notes to Accounts (Forming part of Balance Sheet)

Note No. 3 : Share Capital

Part (a)

(Amount in Thousands)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Authorized Share Capital		
2,30,00,000 Equity Shares (Prev. Year 1,50,00,000) of Rs. 10 Each	2,30,000	
20,00,000 preference shares (Prev Year Nil) of Rs.10 Each	20,000	
Issued, Subscribed and Paid Up Capital	2,50,000.00	1,50,000.00
1,33,25,000 Equity Shares (Prev. Year 1,33,25,000) of R. 10 Each	1,33,250.00	1,33,250.00
Total	1,33,250.00	1,33,250.00

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Equity Shares	Number	Amount
At the beginning of the year	1,33,25,000	1,33,250
Issued during the year	-	-
Outstanding at the end of the year	1,33,25,000	1,33,250

Part (c)

Terms/Rights attached

i Equity Shares

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

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2025, the company has neither distributed nor declared any dividend.

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

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Equity Shareholders	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Shiv Kumar Agrawal	9,800.00	9,800.00
Sachi Agencies Pvt Ltd	15,004.00	15,004.00
Sunil Kumar Dhanuka	8,000.00	8,000.00
Shares held by the promoter at the end of the year	% Change during the year	
S.No. Promoter Name No. Of Shares % of Total Shares		
1 Shiv Kumar Agrawal 9,80,000 7.35 %	0.00%	
2 Rajesh Mishra 1,15,000 0.86 %	0.00%	
3 Ashok Kumar Chaubey 2,65,000 1.99 %	0.15%	
4 Tushar Dhanuka 3,71,000 2.78 %	0.00%	
Total 17,31,000 12.99 %	0.15%	

Note No. 4 : Reserves and Surplus

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Security Premium		
Balance as at the beginning of the year	9,974.00	9,974.00
On Issue of Shares during the year	-	-
Balance as at the end of the year	9,974.00	9,974.00
(b) Special Reserve (In terms of section 451C of RBI Act)		
Opening Balance	3,016.12	1,195.56
Addition during the year	-	1,820.56
Balance as at the end of the year	3,016.12	3,016.12
(c) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.		
Balance as at the beginning of the year	7,848.20	565.98
Profit/ (Loss) during the year	(24,624.76)	9,102.78
Transfer to Special Reserve (In terms of section 451C of RBI Act)	-	1,820.56
Balance as at the end of the year	(16,776.56)	7,848.19
Total	(3,786.44)	20,838.32



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Note No. 5 : Long-Term Borrowings		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(b) Term loans		
(A) from banks		
State Bank of India	-	61,725.00
AU Small Finance Bank	-	9,722.22
(B) from other parties		
Ambit Finvest Private Limited	-	1,236.42
Arohan Financial Services Ltd.	-	26,780.01
Electronica Finance Limited	-	10,851.86
Finstar Capital Limited	-	4,593.97
Kaleidofin Private Limited	-	85.37
Mannapuram Finance Limited	-	12,450.01
MAS Financial Services Limited	-	12,777.78
Nabsamruddhi Finance Limited	-	4,176.66
Northern Arc Capital Limited	-	9,280.36
Profectus Capital Private Limited	-	1,848.01
RAR Fincare Limited	5,228.46	15,393.14
Real Touch Finance Limited	-	2,468.73
Rockland Finstock Limited	-	10,000.00
UC Inclusive Finance Private Limited	-	16,244.69
Vivriti Capital Limited	-	4,761.89
Total	5,228.46	2,04,396.12
Note No. 6 : Short-term borrowings		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Loans repayable on demand /current maturities of long-term borrowings		
(A) from banks		
Overdraft from HDFC Bank	7,647.41	-
Overdraft from Utkarsh Small Finance Bank	2,590.58	5.65
Union Bank of India	-	29,026.74
State Bank of India	62,361.94	87,787.60
AU Small Finance Bank	9,722.22	37,755.79
(B) from other parties		
(b) Loans and advances from related parties		
Ajay Kumar	3,350.00	-
Ashwini Kumar Upadhyay	1,025.20	-
Avdhesh Kumar HUF	1,045.91	-
Krishan Kumar Mundra HUF	504.66	-
Meera Agrawal	3,158.28	-
Premier Dealers Pvt Ltd	1,561.27	-
Ravi Kumar	4,000.00	-
Sanjay Jalan HUF	1,596.31	-
Shiv Kumar Agrawal HUF	502.59	-
Sunil Kumar Dhanuka HUF	2,560.73	-
Sunil Kumar Dhanuka	2,774.12	-
Vighnagar Marketing Pvt. Ltd.	2,644.12	-
Vipin Kumar Pandey	3,350.00	-
(c) Other loans and advances		
Ambit Finvest Private Limited	1,236.42	13,821.85
Arohan Financial Services Ltd.	26,780.01	23,307.84
Electronica Finance Limited	10,851.86	23,577.46
Finstar Capital Limited	4,637.24	10,400.24
Grow Money Capital Private Limited	-	621.99
Incred Financial Services Private Limited	-	7,828.97
Kaleidofin Private Limited	85.37	11,311.88
Mannapuram Finance Limited	11,652.24	11,684.12
MAS Financial Services Limited	40,555.56	33,658.10
Moneywise Financial Services Private Limited	-	942.08
Nabsamruddhi Finance Limited	4,176.65	5,839.23
Northern Arc Capital Limited	9,280.36	33,531.39
Profectus Capital Private Limited	1,848.01	14,996.36
RAR Fincare Limited	10,164.68	9,438.84
Real Touch Finance Limited	2,468.73	13,604.32
Rockland Finstock Private Limited	10,000.00	10,146.47
UC Inclusive Finance Private Limited	16,244.69	31,680.71
Usha Financial Services Private Limited	-	6,638.01
Vivriti Capital Limited	4,761.89	28,932.05
Western Capital Private Limited	7,500.00	4,724.81
Total	2,72,639.06	4,51,262.50



Note No. 7 : Other current liabilities

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CRIF High Mark	81.3	107.0
Eqifax	-	0.7
Brilliant Printec	111.7	-
Fino Payment Bank Limited	178.7	96.5
ESI Payable	97.8	106.5
Kotak Life Payble	-	583.0
PF Payable	3,320.5	785.0
GST Payble (Net)	57.5	685.1
Acko Hospicash Payble	-	60.6
TDS Payable	451.5	1,157.4
BC Collection Payable - Avanti Finance	(4,647.1)	109.2
BC Collection Payable - Ananya Finance	8,741.1	143.1
BC Collection Payable - Grow Money	1,117.1	1,378.9
BC Collection Payable - Kaleidofin Capital Services Ltd.	6,133.3	91.2
BC Collection Payable - ESAF SFB	3,182.6	-
BC Collection Payable - Tata Finance	51.1	-
Kaleidofin Private Limited	-	108.0
CA Saurabh Kanodia	106.2	87.3
Anita Khandelwal	293.8	81.0
Aviva Life Payble	-	19.8
Vinayak Plaza	26.1	26.1
Medicash (DOC) Payble	22.8	321.3
Vexil Infotech Pvt. Ltd.	86.4	216.0
Death Claim Payable	65.2	70.7
Shikhar Printer	42.3	-
GST RCM Payable	132.9	-
Total	19,652.7	6,234.6

Note No. 8 : Short-term provisions

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Provision for employee benefits	8,226.16	800.47
(b) Others	-	-
Audit Fees Payable	270.00	270.00
Expenses Payable	109.20	88.85
Income Tax Provision	-	246.91
Contingent provision on Standard Assets	805.68	1,542.40
Provision on Owned Portfolio	13,818.22	8,165.69
Provision on Managed Portfolio	7,434.95	2,078.32
Total	30,664.21	13,192.64



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Note No. 9 : Property, Plant & Equipment

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Furniture and Fixtures	2,970.25	3,120.85
Office equipment	440.69	552.48
Computer & Printer and Mobiles	1,476.54	1,874.12
Other Plant and Equipment	127.57	150.39
Total	5,015.04	5,697.84

Note No. 10 : Intangible assets

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Computer software	375.09	443.27
Total	375.09	443.27

Note No. 11 : Non-current investments

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Other non-current investments (Deposits)	13,611.56	22,605.22
Total	13,611.56	22,605.22

Note No. 12 : Long-term loans and advances

Particulars	For the year ended 31st March, 2025			For the year ended 31st March, 2024		
	Secured, Considered Good	Unsecured Considered Good	Doubtful	Secured, Considered Good	Unsecured Considered Good	Doubtful
Other loans and advances (Gross Loan Portfolio)	-	67,982.76	59.73	-	2,51,517.73	-
Less : Managed Portfolio	-	38,120.34	6.13	-	83,741.51	-
Total	-	29,862.42	53.60	-	1,67,776.22	-

Note No. 13 : Current Investment

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Investment in MF	-	40,000.00
Total	-	40,000.00

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Note No. 14 : Cash and Cash Equivalents

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Balances with banks		
<u>On current accounts</u>		
Indian Bank (C/ A)	37.83	317.83
Indian Bank (S/ A)	11.34	11.34
HDFC Bank (C/ A) 48034614	-	8,321.41
HDFC Bank (C/ A) 48670631	25.11	25.11
Punjab National Bank (C/ A)	18.80	1,732.92
UPI Utkarsh	67.14	-
Utkarsh Bank (C/ A)	1,283.04	10,171.87
Central Bank of India (C/ A)	11.75	1,518.12
Union Bank Of India (C/ A)	32.86	1,213.40
ICICI Bank (C/ A)	513.62	353.65
State Bank of India (C/ A)	310.59	10,493.39
AU Small Finance Bank (C/ A)	309.34	3,825.38
Fino Payment Bank	-	706.79
<u>On fixed deposit accounts</u>		
FDR with Utkarsh Bank	22,694.74	24,033.01
FDR with UBI	-	8,805.11
FDR with HDFC Bank	10,242.08	9,793.43
FDR with SBI	30,123.84	28,346.37
FDR with Esaf Small Finance Bank	3,646.78	1,639.82
FDR with AU Small Finance Bank	107.17	100.00
FDR with Fincare Small Finance Bank	6,884.64	6,415.74
FDR with PNB	22.01	20.54
(b) Cash in Hand	822.84	792.39
Total	77,165.51	1,18,637.60

Note No. 15 : Short-term loans and advances

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Loan Portfolio		
(a) Secured, considered good;		
(b) Unsecured, considered good;	4,73,290.85	6,46,599.04
(c) Doubtful.	36,903.17	14,052.59
Gross Loan Portfolio	5,10,194.02	6,60,651.63
<u>Less : Managed Portfolio</u>		
Considered good	1,71,198.95	1,93,524.20
Doubtful	22,955.19	3,205.86
Total	3,16,039.88	4,63,921.56



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Note No. 16 : Other current assets

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
TDS Recoverable from lenders on interest paid	132.16	432.76
Telephone Security	1.28	1.28
Advance Rent	82.00	82.00
Death Claim receivables	663.45	1,177.65
Prepaid Expenses	-	16.77
Supervision Charges Recievable	2,782.51	3,061.69
Kotak Mahendra Life Receivables	-	221.14
Acko General Insurance	10.00	10.00
Security Deposit Aviva	-	6.38
Security Deposit Kotak Life	20.00	20.00
Security Deposit Bajaj Life Insurance	20.00	20.00
Security Deposit Go-Digit	20.00	20.00
Security Deposit Max Life	20.00	20.00
Advance Salary	1,434.00	100.00
Arrears Receivable from BC loan clients	1,124.07	1,796.96
Ideawale Marketing Pvt Ltd	121.52	267.34
E.Money with Esaf	222.95	4.46
Security Deposit NSDL	90.00	-
Doctor on Call Pvt. Ltd.	12.75	-
Advance for Branch Opening	100.00	-
TDS	1,474.18	-
Total	8,330.87	7,258.42

Note No. 17 : Contingent liabilities and commitments (to the extent not provided for)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Contingent liabilities	-	-
Claims against the company not acknowledged as debt;	-	-
Guarantees;	-	-
Other money for which the company is contingently liable.	-	-
Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
Uncalled liability on shares and other investments partly paid;	-	-
Other commitments (specify nature).	-	-
Total	-	-



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Notes: 9(b) FORMING PART OF ACCOUNTS

IDEPRECIATION AS PER COMPANIES ACT 2013										
Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As on 01.04.2024	Additions During the Period	Disposals During the Period	As on 31.03.2025	As on 01.04.2024	Additions During the Period	Depreciation on Assets Disposed	Total As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
Tangible										
Air Conditioner	196.23	35.72	-	231.95	96.51	41.75	-	138.26	93.68	99.72
Computer	3,345.38	521.69	-	3,867.07	1,565.04	881.85	-	2,446.89	1,420.18	1,780.34
Electrical Fittings	135.66	-	-	135.66	41.41	12.88	-	54.29	81.03	94.25
Furniture and Fittings	3,792.44	231.07	-	4,023.51	692.26	376.62	-	1,068.88	2,946.63	3,100.18
Inverter	204.00	-	-	204.00	35.34	19.38	-	54.72	149.28	168.66
Mobile Phone	6.02	-	-	6.02	1.26	1.91	-	3.17	2.85	4.76
Printer	165.07	-	-	165.07	76.05	35.51	-	111.56	53.51	89.03
Projector	23.74	-	-	23.74	18.42	4.51	-	22.93	0.80	5.31
White Board	20.38	1.10	-	21.48	5.69	4.05	-	9.75	11.73	14.68
Notice Board	15.05	1.10	-	16.15	1.22	3.04	-	4.26	11.89	13.83
Aquaguard	70.38	-	-	70.38	40.79	13.37	-	54.17	16.21	29.59
Blow Hot	2.03	-	-	2.03	1.24	0.39	-	1.63	0.41	0.79
Cooler	7.84	-	-	7.84	5.72	1.49	-	7.21	0.63	2.12
Fire Extinguisher	3.92	-	-	3.92	2.79	0.75	-	3.53	0.39	1.14
Bio Matrix Device	3.16	-	-	3.16	1.37	0.60	-	1.97	1.19	1.80
Corona Guard	22.09	-	-	22.09	12.16	4.20	-	16.35	5.74	9.94
Office Equipment & System	157.60	-	-	157.60	44.75	29.94	-	74.69	82.91	112.85
Television & Meeting Panel	199.89	-	-	199.89	67.03	37.98	-	105.01	94.88	132.85
Induction	1.70	-	-	1.70	1.24	0.32	-	1.56	0.14	0.46
Telephone Setup	56.89	-	-	56.89	13.48	10.81	-	24.29	32.60	43.41
Internet Set up	-	11.70	-	11.70	-	3.33	-	3.33	8.37	-
Total(A)	8,429.45	802.38	-	9,231.84	2,723.75	1,484.69	-	4,208.44	5,015.04	5,705.70
Intangible										
Software	717.20	-	-	717.20	274.43	68.18	-	342.61	375.09	443.27
Total(B)	717.20	-	-	717.20	274.43	68.18	-	342.61	375.09	443.27
Grand Total(A+B)	9,147.16	802.38	-	9,949.54	2,998.18	1,552.87	-	4,551.05	5,390.14	6,148.97

Note No. 9 (c) : Calculation of Deferred Tax

WDV as per IT Act	5,047.62
WDV as per Co Act	5,390.14
Diff	(342.52)
Loan Loss Provision	21,253.17
Taxable Business Loss C/F	7,673.18
Total Temporary Diff	28,583.83
Deferred Tax Asset/(Liability)	(7,193.98)



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Note No. 18 : Revenue from Operations		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Processing fee on loan portfolio	2,934.98	10,692.49
Interest income on loan portfolio	1,20,133.54	1,35,629.70
Income on Assigned Portfolio	-	259.70
Supervision Charges	23,335.30	19,322.76
Total	1,46,403.83	1,65,904.64

Note No. 19 : Other Income		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Dividend	1,363.62	592.74
Interest on FDR / Deposits	5,584.93	5,090.46
Bad Debts Recovery	61.93	188.45
Others	1,352.21	7,372.00
Total	8,362.69	13,243.64

Note No. 20 : Employee Benefit Expenses		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and wages (Other than Director Remuneration)	61,535.05	49,929.57
Director Remuneration	7,710.00	9,000.00
Contribution to provident and other funds	5,970.72	3,706.54
Staff welfare expenses	72.50	93.92
Total	75,288.26	62,730.03

Note No. 21 : Finance Costs		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest expense	67,430.11	65,849.24
Document & Processing Charges	681.77	6,769.95
Total	68,111.88	72,619.19

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Note No. 22 : Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Audit Fees	300.00	300.00
Bad Debts	6,678.41	1,025.73
Branch Office Exp.	1,650.99	1,336.05
Branch Opening Exp.	4.09	23.13
Bank Charges	1,648.14	1,150.25
BC Management Expenses	317.97	-
Cash Management Expenses	228.01	413.76
Computer exp.	74.59	73.77
Credit Report Fees	411.12	788.95
Electricity Exp.	642.54	562.29
Festival Celebration expenses	11.08	38.81
GST Exp	884.82	1,485.91
GST Late Fee	9.87	-
Guest House Expenses	31.14	38.47
Insurance	165.89	537.79
Interest on TDS	6.97	53.00
IT Technology Exp	916.83	1,752.17
Legal Exp.	164.14	225.36
Meeting Exp.	8.87	161.60
Misc. expenses	0.33	-
Office Exp.	208.31	202.07
Office Maintenance	270.15	270.05
Postage & Courier	8.20	28.24
Printing & Stationery Expenses	263.32	567.27
Professional Fees	1,946.30	4,457.15
Provision for Non Performing Assets	5,652.53	4,886.29
Provision on Managed Portfolio	5,356.63	1,962.34
Contingent Provision against Standard Assets	(736.73)	-
Rating Fees	500.00	522.00
Registration & Renewal	1,182.12	381.07
Rent	7,115.08	5,637.30
Repairs & Maintenance	55.32	64.08
Round Off	7.27	(1.31)
Sitting Fees	200.00	80.00
Telephone & Internet Exps	1,122.20	693.72
Training Expenses	36.81	325.88
Travelling & Convince Exp.	1,288.35	2,240.23
Valuation Expenses	45.00	-
Visitors Expenses	63.21	78.64
Total	38,739.85	32,362.05

Note No. 23 : Basic Earning per Share

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	(24,624.76)	9,102.78
(ii) Weighted Average of outstanding Equity Shares *	1,33,25,000	1,33,25,000
(iii) Basic Earning per share	(1.85)	0.68

Note No. 24 : Diluted Earning per Share

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	(24,625)	9,103
(ii) Weighted Average of outstanding Equity Shares *	1,33,25,000	1,33,25,000
(iii) Diluted Earning per share	(1.85)	0.68

***Weighted Average of Outstanding no. of Equity Shares**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Opening no. of shares	1,33,25,000	1,33,25,000
Weights	1	1
(ii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	1,33,25,000	1,33,25,000



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Samavesh Finserve Private Limited
CIN: U65990UP2019PTC114159
Registered Office-602, Tower A, 6th Floor, Vinayak Plaza, Maldahiya, Varanasi, U.P. - 221002
Corporate Office-Tower-4 B-610, NX One, Plot No 17, Sector-Technozone-4,
Greater Noida (West), Uttar Pradesh-201306
Depreciation Chart as per the provisions of the Income Tax Act, 1961

Note No. 9 (a)

PARTICULARS	RATE	NET BLOCK AS AT 01-04-2024 (WDV)	ADDITION DURING THE YEAR		Adjustment/sale	TOTAL	DEPRECIATION ON ASSETS		TOTAL	NET WDV AS AT 31.03.2025
			Equal to OR More than 180 days	Below 180 days			Equal to OR More than 180 days	Below 180 days		
	(%)	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
Office equipment	0	2,946.15	225.27	6.90	-	3,178.32	317.14	0.34	317.48	2,860.84
Computer & Printer and Mobiles	0	872.71	48.52	-	-	921.23	138.18	-	138.18	783.05
Other Plant and Equipment	0	1,796.25	456.86	64.83	-	2,317.94	901.24	12.97	914.21	1,403.73
TOTAL		5,615.11	730.65	71.73	-	6,417.50	1,356.57	13.31	1,369.88	5,047.62

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Additional Regulatory Information**(i) Title deeds of immovable property not held in the name of the company**

Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land Building					
Investment Property	Land Building		Not Applicable.....		
for disposal	Land Building					
Others						

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of
Promoters		
Directors		
KMP	Not Applicable.....
Related Party		

(iv) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress					
Projects temporarily suspended				Not Applicable.....

*Total shall tally with CWIP amount in the balance sheet.

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					
Project 2				Not Applicable.....

**Details of projects where activity has been suspended shall be given separately.

(v) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule

Intangible Assets under development	Amount in CWIP for a period of				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress					
Projects temporarily suspended				Not Applicable.....

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

Intangible Assets under development	To be completed in				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					
Project 2				Not Applicable.....

**Details of projects where activity has been suspended shall be given separately.



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vi)	Details of Benami Property heldNot Applicable.....																																																																																																																
<p>Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-</p> <p>(a) Details of such property, including year of acquisition, (b) Amount thereof, (c) Details of Beneficiaries, (d) If property is in the books, then reference to the item in the Balance Sheet, (e) If property is not in the books, then the fact shall be stated with reasons (f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, (g) Nature of proceedings, status of same and company's view on same.</p>																																																																																																																		
vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-																																																																																																																		
<p>(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.</p>																																																																																																																		
viii)	Wilful Defaulter*Not Applicable.....																																																																																																																
<p>Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:</p> <p>(a) Date of declaration as wilful defaulter, (b) Details of defaults (amount and nature of defaults),</p> <p>* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.</p>																																																																																																																		
ix)	Relationship with Struck off CompaniesNot Applicable.....																																																																																																																
<p>Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 25%;">Name of Struck off Company</th> <th style="width: 40%;">Nature of transactions with struck-off Company</th> <th style="width: 15%;">Balance outstanding</th> <th style="width: 20%;">Relationship with the Struck off company, if any, to be disclosed</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center; height: 40px;">.....Not Applicable.....</td> </tr> </tbody> </table>			Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosedNot Applicable.....																																																																																																											
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xii)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Ratios</th> <th colspan="3">Figures as at the end of current reporting period</th> <th colspan="3">Figures as at the end of the previous reporting period</th> <th></th> </tr> <tr> <th>(1)</th> <th>(2)</th> <th>(3)</th> <th>(4)=(2)/(3)</th> <th>(5)</th> <th>(6)</th> <th>(7)=(5)/(6)</th> <th>(8)</th> </tr> <tr> <th></th> <th>Current Assets</th> <th>Current Liability</th> <th>%</th> <th>Current Assets</th> <th>Current Liability</th> <th>%</th> <th>% Change</th> </tr> </thead> <tbody> <tr> <td>(a) Current Ratio</td> <td style="text-align: right;">4,01,536.26</td> <td style="text-align: right;">3,00,897.09</td> <td style="text-align: right;">1.33</td> <td style="text-align: right;">6,29,817.58</td> <td style="text-align: right;">4,58,903.30</td> <td style="text-align: right;">1.37</td> <td style="text-align: right;">2.77</td> </tr> <tr> <td colspan="8">The current ratio is a liquidity ratio that measures a company's ability to pay short-term obligations or those due within one year.</td> </tr> <tr> <th></th> <th>Total Liability</th> <th>Shareholders Equity</th> <th>%</th> <th>Total Liability</th> <th>Shareholders Equity</th> <th>%</th> <th></th> </tr> <tr> <td>(b) Debt-Equity Ratio</td> <td style="text-align: right;">2,77,867.52</td> <td style="text-align: right;">1,29,463.56</td> <td style="text-align: right;">2.15</td> <td style="text-align: right;">6,55,658.62</td> <td style="text-align: right;">1,54,088.32</td> <td style="text-align: right;">4.26</td> <td style="text-align: right;">49.56</td> </tr> <tr> <td colspan="8">The Debt-to-Equity ratio is both a financial and liquidity ratio that indicates how much debt and equity a company uses to finance its operations. It reflects the company's capital structure and is calculated by dividing the company's total debt by shareholders' equity. This metric highlights the degree of financial leverage the company has, in terms of its ability to cover all outstanding debt. In the financial year 2023-24, the company's capital structure was primarily composed of funds borrowed from lenders, exceeding the funds provided by shareholders. However, in the subsequent year, i.e., FY 2024-25, borrowed funds were reduced due to stress in the sector. This indicates that the company now has sufficient capital and can leverage additional funds from lenders to support its lending business. 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In FY 2024-25, the DSCR declined due to a reduction in net operating income and an increase in debt obligations compared to the previous year.</td> </tr> <tr> <th></th> <th>Profit After Tax</th> <th>Shareholders Equity</th> <th>%</th> <th>Profit After Tax</th> <th>Shareholders Equity</th> <th>%</th> <th></th> </tr> <tr> <td>(d) Return on Equity Ratio</td> <td style="text-align: right;">(24,624.76)</td> <td style="text-align: right;">1,29,463.56</td> <td style="text-align: right;">(19.02)</td> <td style="text-align: right;">9,102.78</td> <td style="text-align: right;">1,54,088.32</td> <td style="text-align: right;">5.91</td> <td style="text-align: right;">421.97</td> </tr> <tr> <td colspan="8">Return on Equity (ROE) is a measure of a company's profitability in relation to shareholders' equity. During FY 2023-24, the company was profitable, and the ratio was positive. 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	Cost of Goods Sold	Average Value of Inventory	%	Cost of Goods Sold	Average Value of Inventory	%	
(e) Inventory turnover ratio	-	-	-	-	-	-	
	Net Credit Sale	Average Account Receivable	%	Net Credit Sale	Average Account Receivable	%	
(f) Trade Receivables turnover ratio	-	-	-	-	-	-	
	Net Credit Purchase	Average Account Payable	%	Net Credit Purchase	Average Account Payable	%	
(g) Trade payables turnover ratio	-	-	-	-	-	-	
	Net Annual Turnover	Working Capital	%	Net Annual Turnover	Working Capital	%	
(h) Net capital turnover ratio	1,46,403.83	1,00,639.17	1.45	1,65,904.64	1,70,914.28	0.97	(49.87)
The Working Capital Turnover Ratio reflects the relationship between the funds used to finance business operations (working capital) and the revenue generated from those operations. In the financial year 2023-24, the Company's net annual turnover was ₹16.59 crore, and the working capital stood at ₹17.09 crore. However, in FY 2024-25, due to stress in the sector, the Company's portfolio declined significantly, resulting in a substantial reduction in net annual turnover to ₹14.64 crore and working capital to ₹10.06 crore. Consequently, the ratio has changed accordingly.							
	Net Profit After Tax	Net Annual Turnover	%	Net Profit After Tax	Net Annual Turnover	%	
(i) Net profit ratio	(24,624.76)	1,46,403.83	(16.82)	9,102.78	1,65,904.64	5.49	406.55
During FY 2023-24, the company was profitable, and the ratio was positive. However, due to sectoral stress, the company's portfolio growth declined in FY 2024-25, and loan loss provisions and write-offs increased significantly. As a result, the net profit turned negative during FY 2024-25. Hence the ratios changed accordingly.							
	EBIT	Capital Employed	%	EBIT	Capital Employed	%	
(j) Return on Capital employed	40,056.63	1,49,556.90	26.78	77,286.26	3,67,436.83	21.03	(27.34)
Return on Capital Employed (ROCE) is a financial ratio used to assess a company's profitability and efficiency in using its capital. In FY 2023-24, the company reported an EBIT of ₹7.73 crores against a Capital Employed of ₹36.74 crores. However, in FY 2024-25, the ratio changed due to a decrease in EBIT to ₹4.00 crores, while the Capital Employed stood at ₹14.96 crores.							
	Net Profit After Tax	Cost of Investment	%	Net Profit After Tax	Cost of Investment	%	
(k) Return on investment	(24,624.76)	4,07,331.08	(6.05)	9,102.78	8,09,746.93	1.12	637.77
Return on Investment (ROI) is a metric used to evaluate the profitability and efficiency of an investment by comparing the net return to its cost. In FY 2023-24, the net profit after tax was ₹0.91 crore against a cost of investment of ₹80.95 crores. However, in FY 2024-25, the company incurred a loss of ₹2.46 crores on a reduced investment of ₹40.73 crores, primarily due to portfolio downsizing caused by stress in the sector. Consequently, the ROI changed accordingly.							

xiii) **Compliance with approved Scheme(s) of Arrangements: NA**

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained. :

xiv) **Utilisation of Borrowed funds and share premium: NA**

- (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies),
 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company shall disclose the following:-

- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
 (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate
 (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions

- (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)
 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

- (I) date and amount of fund received from Funding parties with complete details of each Funding party.
 (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate
 (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions



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Notes to the Accounts for the Year ended 31st March, 2025**1. Corporate Information**

Samavesh Finserve Private Limited is incorporated as a Private Limited Company on 26th February, 2019, under the Companies Act, 2013 with the Registrar of Companies, Uttar Pradesh vide CIN: U65990UP2019PTC114159. The Company also held a Certificate of Registration from the Reserve Bank of India to carrying out NBFC-MFI business vide Registration No. B-12.00481 dated 17-01-2020. The Company is engaged in the business of a Non-Banking Financial Institution (NBFI) without acceptance of public deposits. Currently, the Company is a Non-Banking Financial Company-Base Layer (NBFC-BL) as per the Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued on 19th October 2023 and defined under Section 45IA of the Reserve Bank of India Act, 1934. Accordingly, all the provisions of the Reserve Bank of India Act, 1934 and all directions, guidelines or instructions of the Reserve Bank of India that have been issued from time to time and are in force and as applicable to a Non deposit taking Non-Banking Financial Company are applicable to the Company.

The accompanying financial statements reflect the results of the activities undertaken by the Company during the year ended March 31, 2025.

2. Accounting Policies and Basis of Preparation

The financial statements have been prepared to comply in accordance with the Accounting Standards ('AS') notified under section 133 of the Companies Act, 2013 (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India (IGAAP) and as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and guidelines issued by the Reserve Bank of India. The financial statements have been prepared on an accrual basis and under the historical cost convention, except interest on non-performing loans that are recognized on realization. The notified Accounting Standards (AS) is followed by the Company in so far as they are not inconsistent with the NBFC Regulation. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

A. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although, these estimates are based on management's best knowledge of current events and actions, 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.

B. 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 reliably measured.

- i. Incomes from services rendered in connection with business correspondent are recognized on a monthly basis after such services are rendered and upon receiving confirmation from the Banks / FIs.
- ii. Revenue in respect of interest on loans sanctioned is recognized on accrual basis on the outstanding balance of loans. EFIs/EMIs commence once the loan is disbursed.
- iii. Income including interest/discount/hire charges/ lease rentals or any other charges on NPA shall be recognised only when it is actually realised. Revenue from interest on non-performing assets is recognised only when it is actually realized. Any such income recognised before the asset became non-performing and remaining unrealised shall be reversed as per para 12 of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.
- iv. Revenue from application fees and processing fee received in respect of a loan is recognized in the year in which the loan is sanctioned. Cheque dishonour charges, prepayment penalty, delayed payment charges etc.,



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in respect of loans are recognized on receipt basis. Processing fees are recognised as income, upfront when it becomes due.

- v. All other income is recognised on accrual basis.

C. PROPERTY, PLANT, AND EQUIPMENT

TANGIBLE ASSETS

Property, Plant and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

D. DEPRECIATION AND AMORTISATION

- i. Depreciation on fixed assets is provided to the extent of depreciable amount on straight line basis at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 over their useful life.
- ii. Premium on leasehold land is amortized over the period of lease.
- iii. Intangible Assets are amortized on a straight line basis over the estimated useful economic life.

E. LEASES

Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term. Total of Rs. 7,115.08 thousands (Rs. 5,637.30 thousands in the Previous Year 2023-2024) have been paid as lease payments (Rent) during the Financial Year 2024-25.

F. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss. Disclosure related to Borrowing costs not applicable.

G. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Disclosure related to Impairment of Assets not applicable.

H. INVESTMENTS

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

Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.

I. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the



Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

J. PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

K. RETIREMENT AND EMPLOYEE BENEFITS

- Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.
- The Company makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

L. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

M. Loan Portfolio:

Loan portfolio has been classified as 'Short term Loans and Advances' and 'Long term Loans and Advances' according to their tenure.

N. ASSETS CLASSIFICATION AND PROVISIONING NORMS

i. Assets Classification

Loans to customers are classified as Standard and Non-performing assets based on criteria laid down below-

Standard assets

The asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business;

Non-performing assets

An asset for which, interest/principal payment has remained overdue for a period of more than 90 days.

Particulars	31 st March, 2025 Amount (Rs. in thousands)	31 st March, 2024 Amount (Rs. in thousands)
Standard Assets	5,20,235.31	8,98,080.39
Owned	3,23,751.95	6,20,778.91
Managed	1,96,483.36	2,77,301.48
Substandard Assets	58,000.70	14,088.97
Owned	22,203.95	10,918.87
Managed	35,797.25	3,170.10
Total	5,78,236.51	9,12,169.36



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(Portfolio includes accrued interest of Rs. 1,477.52/- & Rs. 3,817.87/- thousands in FY 2024-25 & FY 2023-24 respectively)

ii. Provisioning Policy:

Provisioning policy of the Company is given below-

As per revised notification issued by the RBI vide notification No. RBI/DoR/2023-24/106/DoR.FIN.REC. No.45/03.10.119/2023-24, the aggregate loan provision for non-performing assets to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of-

- 1% of the outstanding loan portfolio or
- 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and
- 100% of the aggregate loan instalments which are overdue for 180 days or more.

Further, provision for standard assets at 0.25 % of the outstanding standard portfolio to be maintained.

Provision on Owned Loan Portfolio :

For the Year ended	31 st March, 2025 (Rs. in thousands)		31 st March, 2024 (Rs. in thousands)	
Asset Classification	Loan Portfolio	Outstanding Provision	Loan Portfolio	Outstanding Provision
Standard Assets	3,23,751.95	14,623.90	6,16,961.04	9,708.10
Substandard Assets	22,203.95		10,918.87	
Total	3,45,955.90	14,623.90	6,27,879.91	9,708.10

Provision on Managed Loan Portfolio:

In the case of the managed portfolio, provision has been made only for sub-standard assets. Since the company's maximum exposure to the managed portfolio is restricted to 5% of the PAR value, the required provision for sub-standard assets has been compared, as per RBI guidelines, with the maximum exposure and have made the provision accordingly.

BC Partners	31 st March, 2025 (Rs. in thousands)			
	Standard Assets	Sub Standard Assets	Total	Provision
Ananya Finance for Inclusive Growth Private Limited	13,597.35	8,069.98	21,667.33	1,083.37
Avanti Finance Private Limited	2,478.82	10,597.04	13,075.86	1,307.59
ESAF Small Finance Bank Limited	61,791.50	1,892.28	63,683.78	634.28
Grow Money Capital Private Limited	14,069.00	3,090.68	17,159.68	1027.19
Kaleidofin Capital Private Limited	21,195.46	10,636.86	31,832.32	3183.23
Tata Capital Limited	83,351.23	1,510.41	84,861.64	199.29
Total	1,96,483.36	35,797.25	2,32,280.61	7,434.95

O. Bad Debts :

During the year under consideration company has decided to write off Bad Debts of Rs. 6,678.41 thousands (Rs. 1,025.73 thousands) vide resolution passed in the meeting of Board of Directors held on Friday, 27th June, 2025 at its Registered Office, as per the policy of the Company

P. Principal Business Criteria :

Principal Business Criteria consist of 75.66% of financial assets to total asset should not be less than 75%. The same are duly complied with.



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Q. Related Party Transaction:

Key Managerial Personnel	Designation
Mr. Shiv Kumar Agrawal	Managing Director
Mr. Rajesh Mishra	Director & CEO
Mrs. Priyanka Agrawal	Company Secretary

Name	Designation	Nature	31 st March, 2025	31 st March 2024
Mr. Shiv Kumar Agrawal	Managing Director	Remuneration	3,000.00	3,600.00
Mr. Rajesh Mishra	Director & CEO	Remuneration	2,460.00	2,880.00
Mr. Ashok Kumar Chaubey	Director	Remuneration	1,650.00	1,800.00
Mr. Tushar Dhanuka	Director	Remuneration	600.00	720.00
Mr. Shashank Shekhar Dubey (Till 10 th May 2024)	Company Secretary	Remuneration	76.24	803.76
Mrs. Priyanka Agrawal	Company Secretary	Remuneration	266.88	-
Total			8053.12	9,803.76

*CTC

R. Interest Rate charged by Company to its borrower:

Our Company has charged interest to its borrower in compliance with RBI/DOR/2021-22/89 DoR.FIN.REC.95/03.10.038/2021-22.

S. Payable to Micro, Small and Medium enterprises

No amount was payable to any Micro, Small and Medium enterprises during the financial year. The list of undertakings covered under Micro, Small and Medium Enterprises Development Act 2006 (MSMED) was determined by the Company on the basis of information available with the Company.

T. Other Disclosures:

i. Auditor's Remuneration:

Particulars	As on 31.03.2025 (Rs. in thousands)	As on 31.03.2024 (Rs. in thousands)
Audit Fee	300.00	300.00

- ii. Pursuant to the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023, No. RBI/DoR/2023-24/106, DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023, additional disclosures has been annexed as annexure VII and VIII.
- iii. Figures for previous year have been re grouped / re arranged where ever necessary to confirm the classification of the current year.

UDIN:

For KRISHNA ANURAG & CO.
CHARTERED ACCOUNTANTS

KRISHNA KUMAR TIWARY
PARTNER
Membership No. 078988



For M/S SAMAVESH FINSERVE PRIVATE LIMITED

SHIV KUMAR AGRAWAL
MANAGING DIRECTOR
DIN: 08374896

RAJESH MISHRA
DIRECTOR & CEO
DIN: 02036049

PRIYANKA AGRAWAL
COMPANY SECRETARY
M.No.: A60672

Place: Varanasi
Date: 28-08-2025



Annexure VII

1. Exposure

1.1. Exposure to real estate sector:- Not Applicable

(Amount in ₹ Crore)

Category	Current year	Previous Year
<p>i) Direct exposure</p> <p>a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.</p> <p>b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.</p> <p>c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –</p> <p> i. Residential</p> <p> ii. Commercial Real Estate</p> <p>ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.</p>		
Total Exposure to Real Estate Sector	0.00	0.00



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1.2. Exposure to capital market

(Amount in ₹ crore)

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	0.00	4.00
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	0.00	0.00
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	0.00	0.00
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	0.00	0.00
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	0.00	0.00
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	0.00	0.00
vii) Bridge loans to companies against expected equity flows / issues	0.00	0.00
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	0.00	0.00
ix) Financing to stockbrokers for margin trading	0.00	0.00
x) All exposures to Alternative Investment Funds: Category I Category II Category III	0.00	0.00
Total exposure to capital market	0.00	4.00



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1.3. Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	43.44	4.33	9.97%	65.02	1.08	1.66%
2. Industry						
i. Production	5.21	0.37	7.11%	8.16	0.03	0.38%
ii.	0	0	0.00%	0	0	0.00%
Others	0	0	0.00%	0	0	0.00%
Total of Industry (i+ii+...+Others)	5.21	0.37	7.11%	8.16	0.03	0.38%
3. Services						
i. Services	2.37	0.26	10.97%	4.80	0.04	0.83%
ii. Trading	4.00	0.62	15.40%	9.27	0.16	1.75%
Others	0	0	0.00%	0	0	0.00%
Total of Services (i+ii+Others)	6.37	0.88	13.75%	14.08	0.20	1.44%
4. Personal Loans						
i...	0	0	0.00%	0	0	0.00%
ii...	0	0	0.00%	0	0	0.00%
Others	0	0	0.00%	0	0	0.00%
Total of Personal Loans (i+ii+Others)	0	0	0.00%	0	0	0.00%
5. Others, if any (please specify)	2.65	0.22	8.30%	3.58	0.09	2.51%
i....	0	0	0.00%			
Others	0	0	0.00%	0	0	0.00%
Total of Others (i+Others)	0	0	0.00%	0	0	0.00%
	2.66	0.22	8.30%	3.58	0.09	2.51%
Grand Total	57.68	5.80	10.05%	90.84	1.40	1.55%



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1.4. Intra-group exposures : NIL

(i) Total amount of intra-group exposures : NIL

(ii) Total amount of top 20 intra-group exposures : NIL

(iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers : NIL

1.5. Unhedged foreign currency exposure – Nil

2. Related Party Disclosure :

Items	Parent (as per ownership or control)		Subsidiaries		Associate s/ Joint ventures		Key Management @		Relatives of Key Management Personnel @		Others*		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Placement of deposits#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advances#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments #	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of fixed/other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of fixed/other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others*	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.98	0.00	0.00	0.00	0.00	0.77	0.98
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.98	0.00	0.00	0.00	0.00	0.77	0.98



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3. Disclosure of complaints

3.1. Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. 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	0
2.		Number of complaints received during the year	40	65
3.		Number of complaints disposed during the year	40	65
	3.1	Of which, number of complaints rejected by the NBFC	0	0
4.		Number of complaints pending at the end of the year	0	0
		Maintainable complaints received by the NBFC from Office of Ombudsman		
5.*		Number of maintainable complaints received by the NBFC from Office of Ombudsman	0	0
	5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	0	0
	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
<p>Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in 'Reserve Bank - Integrated Ombudsman Scheme, 2021' (Previously 'The Ombudsman Scheme for Non-Banking Financial Companies, 2018') and covered within the ambit of the Scheme.</p> <p>* It shall only be applicable to NBFCs which are included under 'Reserve Bank - Integrated Ombudsman Scheme, 2021'.</p>				

3.2. Top five grounds of complaints received by the NBFCs from customers (refer table below)

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
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The list of grounds of complaints given below are indicative only.

1. Credit Cards	2. Difficulty in operation of accounts	3. Mis-selling	4. Recovery Agents/ Direct Sales Agents
5. Loans and advances	6. Levy of charges without prior notice/ excessive charges/ foreclosure charges	7. Non-observance of fair practices code.	8. Staff behaviour
9. Facilities for customers visiting the office/ adherence to prescribed working hours, etc.	10. Others		

Grounds of complaints, (i.e. 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
	Current Year				
Ground – 1	0	0	0	0	0
Ground – 2	0	0	0	0	0
Ground – 3	0	0	0	0	0
Ground – 4	0	0	0	0	0
Ground – 5	0	29	(-)43.14%	0	0
Others	0	11	(-)21.42%	0	0
Others 1.	0	0	0	0	0
Others 2.	0	0	0	0	0
Others 3.	0	0	0	0	0
Total	0	40		0	0
	Previous Year				
Ground – 1	0	0	0	0	0
Ground – 2	0	0	0	0	0



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Ground – 3	0	0	0	0	0
Ground – 4	0	0	0	0	0
Ground – 5	0	51	41.66%	0	0
Others	0	14	(17.64)%	0	0
Others 1.	0	0	0	0	0
Others 2.	0	0	0	0	0
Others 3.	0	0	0	0	0
Total	0	65		0	0

UDIN:

For KRISHNA ANURAG & CO.
CHARTERED ACCOUNTANTS

For M/S SAMAVESH FINSERVE PRIVATE LIMITED

KRISHNA KUMAR TIWARY
PARTNER
Membership No. 078988



SHIV KUMAR AGRAWAL
MANAGING DIRECTOR
DIN: 08374896

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RAJESH MISHRA
DIRECTOR & CEO
DIN: 02036049

(Handwritten signature of Rajesh Mishra)

(Handwritten signature of Priyanka Agrawal)

PRIYANKA AGRAWAL
COMPANY SECRETARY
M.NO.: A60672

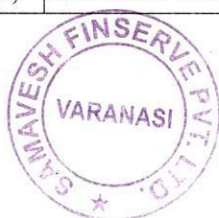


Annex VIII

Schedule to the Balance Sheet of an NBFC

(₹ in Crore)

Particulars		Amount outstanding	Amount overdue
Liabilities side			
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
(a)	Debentures: Secured	0.00	0.00
	Debentures: Unsecured	0.00	0.00
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	0.00	0.00
(c)	Term Loans	27.79	0.00
(d)	Inter-corporate loans and borrowing	0.00	0.00
(e)	Commercial Paper	0.00	0.00
(f)	Public Deposits*	0.00	0.00
(g)	Other Loans (please specify)	0.00	0.00
	Total	27.79	0.00
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the form of Unsecured debentures	0.00	0.00
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	0.00	0.00
(c)	Other public deposits	0.00	0.00
	* Please see Note 1 below		
Assets side		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	31-03-2025	31-03-2024
(a)	Secured	0.00	0.00
(b)	Unsecured	34.60	63.17
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors:		
(a)	Financial lease	0.00	0.00
(b)	Operating lease	0.00	0.00
(ii)	Stock on hire including hire charges under sundry debtors:		
(a)	Assets on hire	0.00	0.00
(b)	Repossessed Assets	0.00	0.00
(iii)	Other loans counting towards asset financing activities		
(a)	Loans where assets have been repossessed	0.00	0.00
(b)	Loans other than (a) above	0.00	0.00



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(5) Break-up of Investments				
Current Investments				
1.	<u>Quoted</u>			
	(i)	Shares		
		(a) Equity	0.00	0.00
		(b) Preference	0.00	0.00
	(ii)	Debentures and Bonds	0.00	0.00
	(iii)	Units of mutual funds	0.00	4.00
	(iv)	Government Securities	0.00	0.00
	(v)	Others (please specify)	0.00	0.00
2.	<u>Unquoted</u>			
	(i)	Shares		
		(a) Equity	0.00	0.00
		(b) Preference	0.00	0.00
	(ii)	Debentures and Bonds	0.00	0.00
	(iii)	Units of mutual funds	0.00	0.00
	(iv)	Government Securities	0.00	0.00
	(v)	Others (please specify)	0.00	0.00
Long Term investments				
1.	<u>Quoted</u>			
	(i)	Shares		
		(a) Equity	0.00	0.00
		(b) Preference	0.00	0.00
	(ii)	Debentures and Bonds	0.00	0.00
	(iii)	Units of mutual funds	0.00	0.00
	(iv)	Government Securities	0.00	0.00
	(v)	Others (please specify)	0.00	0.00
2.	<u>Unquoted</u>			
	(i)	Shares		
		(a) Equity	0.00	0.00
		(b) Preference	0.00	0.00
	(ii)	Debentures and Bonds	0.00	0.00
	(iii)	Units of mutual funds	0.00	0.00
	(iv)	Government Securities	0.00	0.00
	(v)	Others (please specify)	0.00	0.00
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:				
Please see Note 2 below				
Category		Amount net of provisions		
1.	Related Parties **	Secured	Unsecured	Total
	(a) Subsidiaries	0.00	0.00	0.00



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	(b)	Companies in the same group	0.00	0.00	0.00
	(c)	Other related parties	0.00	0.00	0.00
2.	Other than related parties		0.00	34.60	34.60
(7) Investor group-wise classification of all investments (current and long term) 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	0.00	0.00	
	(b)	Companies in the same group	0.00	0.00	
	(c)	Other related parties	0.00	0.00	
2.	Other than related parties		0.00	0.00	
Total					
** As per Accounting Standards of ICAI (Please see Note 3)					
(8) Other information					
Particulars			Amount		
(i)	Gross Non-Performing Assets				
	(a)	Related parties	0.00		
	(b)	Other than related parties	2.32		
(ii)	Net Non-Performing Assets				
	(a)	Related parties	0.00		
	(b)	Other than related parties	0.84		
(iii)	Assets acquired in satisfaction of debt		0.00		

UDIN:

For KRISHNA ANURAG & CO.
CHARTERED ACCOUNTANTS

KRISHNA KUMAR TIWARY
PARTNER
Membership No. 078988

For M/S SAMAVESH FINSERVE PRIVATE LIMITED

SHIV KUMAR AGRAWAL
MANAGING DIRECTOR
DIN: 08374896

PRIYANKA AGRAWAL
COMPANY SECRETARY
M.NO.: A60672

RAJESH MISHRA
DIRECTOR & CEO
DIN: 02036049



DIRECTOR'S REPORT

To
The Members of
M/S. SAMAVESH FINSERVE PRIVATE LIMITED

Your Directors have pleasure in presenting the 7th Director's Report on the business and operation of the M/s. Samavesh Finserve Private Limited, along with the Audited financial statements of the company for the financial year which ended on 31st March, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The summary of the Company's financial performance for the financial year ended March 31st, 2025 and March 31st, 2024 are as under:

(Rupees in Thousand)

PARTICULARS	Financial Year	
	2024-25	2023-24
Revenue from Operation	1,46,403.83	1,65,904.64
Other Income	8,362.69	13,243.64
Total Revenue	1,54,766.52	1,79,148.28
Total Expenditure	1,83,692.87	1,68,941.45
Profit Before Tax (PBT)	(28,926.35)	10,206.83
Tax Expenses including deferred tax	(4,301.59)	1,104.05
Profit After Tax (PAT)	(24,624.76)	9,102.78

2. DIVIDEND

Since the Company has incurred a loss during the financial year 2024-2025, no dividend has been declared for the said financial year.

3. RESERVES

Pursuant to Section 45-IC of the Reserve Bank of India Act, 1934, since the Company has incurred a loss for the financial year ended 31st March, 2025, no amount has been transferred to the Special Reserve. A loss of ₹24,624.76 thousand has been carried forward to the Profit and Loss Account.



4. **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

The Company is registered with Reserve Bank of India (RBI) as Non-Deposit accepting NBFC-MFI vide Registration No. B-12.00481 granted on January 17, 2020.

During the year under review, the Company's Gross Loan Portfolio as on March 31, 2025 stood at Rs. 5,78,236.51 (*in thousand*) as against Rs. 9,12,169.36 (*in thousand*) as on March 31, 2024 showing an decrease of 36.61%. During the year under review, your Company had disbursed 11,592 loans amounting to Rs. 360049.80 (*in thousand*).

The total revenue of the Company has declined by 13.61%, from ₹1,79,148.28 thousand in the financial year 2023-24 to ₹1,54,766.52 thousand in the financial year 2024-25. The Profit Before Tax (PBT) has decreased by 183.40%, from ₹10,206.83 thousand in FY 2023-24 to a loss of ₹28,926.35 thousand in FY 2024-25. Consequently, the Profit After Tax (PAT) has also declined by 170.52%, from ₹9,102.78 thousand in FY 2023-24 to a loss of ₹24,624.76 thousand in FY 2024-25.

The Company attained business performance by reaching out to 29,730 active members as on March 31, 2025 which has decreased from 35,064 as on March 31, 2024. There is no growth in active members during the financial year. The above was possible with excellent efforts of 255 employees of the Company as on March 31, 2025, which was 271 as on March 31, 2024 through 53 Branches, across 6 states and 26 districts in India. During the year under review, the Company has opened Four (4) new branches.

The Operational indicators for the current F.Y. 2024-2025 as compared to previous F.Y. 2023-2024 is given below:

(Rupees in Thousand)

Indicators	For the Ended Year	
	31 st March 2025	31 st March 2024
No. of States	6	6
No. of District	28	26
No. of Branches	57	53
No. of Centre	4400	3,817
No. of Active Loan clients	29,730	35,064
Outstanding Loan Portfolio (Rs. in Thousand)	5,78,236.51	9,12,169.36

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no significant change in the nature of business carried on by the company. There is no subsidiary company of the above-mentioned company and there is no other class of business in which the company has an interest.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no material orders passed by the regulators or court or tribunals impacting the going concern status and Company's operations in future.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES: NA

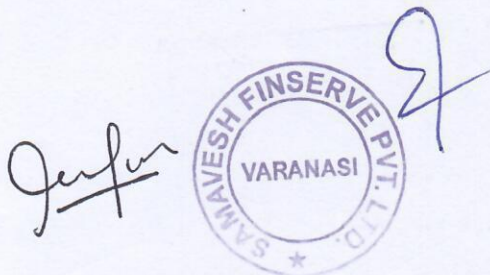
9. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT: NA

10. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with rule 12(1) of Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the year ended March 31, 2025, in the prescribed Form MGT-7 is available on the website of the Company on www.samaveshmfi.com.

11. DISCLOSURE ON DEPOSIT UNDER CHAPTER V:

The Company is a non-deposit taking NBFC-MFI and has not accepted any deposits during the Financial Year 2024-25 in terms of Chapter V of the Companies Act, 2013.

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12. STATUTORY AUDITORS

The Company had appointed M/s. Krishana Anurag & Co., Chartered Accountants (Firm's Registration No-010146C), Varanasi as Statutory Auditor of the company on 28th September 2024 to hold office for the term of three (3) years from the conclusion of 6th Annual General Meeting till the conclusion of 9th Annual General Meeting of the company.

13. AUDITORS' REPORT

There are no disqualifications, reservations, adverse remarks or disclaimers in the Independent Auditor's report issued by Statutory Auditors for the F.Y. 2024-25.

14. COST RECORDS

The provisions of section 148 of the Companies Act, 2013 and rules framed thereunder pertaining to maintenance of cost records as well as appointment of Cost Auditor are not applicable to the Company.

15. DIRECTOR'S DISCLOSURE:

Directors have disclosed their interest of shareholdings and Directorship in other Companies at the beginning of the financial year 2024-25 and interest changed during the year.

16. DECLARATION OF INDEPENDENCE

The Company has received declarations from the Independent Director of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

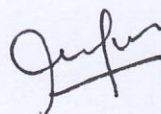


17. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The Board has ensured the veracity of the disclosures and opines that there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. Its' an optimum mix of expertise (including financial expertise), leadership and professionalism.

18. CAPITAL ADEQUACY

The Capital Adequacy Ratio (CRAR) of the company was **22.94%** as on March 31, 2025 as against the minimum capital adequacy requirements of 15% by RBI.

19. FUND RAISE

During the year under review, the Company has diversified its sources of funds and raised a sum of Rs. **92,200** (*in thousand*) by way of short-term, long-term loans as against Rs. **5,97,500** (*in thousand*) to previous year. Out of the total fund raised by the Company in FY 2024-25 a sum of Rs. **Nil** has been raised from shareholders of the Company as unsecured loan during the year.

20. SHARE CAPITAL

(A)	ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS	Nil
(B)	ISSUE OF SWEAT EQUITY SHARES	Nil
(C)	ISSUE OF EMPLOYEE STOCK OPTIONS	Nil
(D)	PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES	Nil

21. INCREASE IN AUTHORIZED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION

During the Financial Year 2024-2025, the Company increased its Authorized Share Capital from ₹15,00,00,000 (Rupees Fifteen Crores only), divided into 1,50,00,000 (One Crore Fifty Lakhs only) equity shares of ₹10 (Rupees Ten only) each, to ₹25,00,00,000 (Rupees Twenty-Five Crores only). The revised capital structure comprises 2,30,00,000 (Two Crores Thirty Lakhs only) equity shares of ₹10 (Rupees Ten only) each and 20,00,000 (Twenty Lakhs only) preference shares of ₹10 (Rupees Ten only) each.

The alteration of the Capital Clause in the Memorandum of Association of the Company to reflect the aforesaid increase was approved by the shareholders at the 6th Annual General Meeting held on 28th September 2024.

22. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

Your Company, being engaged in financing business within the Country, does not have any activity relating to conservation of energy, technology absorption and export of materials, goods or services. The directors, therefore, have nothing to report on conservation of energy and technology absorption.

23. COMMITTEES DETAILS:

There are four Committees of the Board/Management during the period under review:

I. RESOURCING AND FINANCIAL MANAGEMENT COMMITTEE:

The Company has constituted a Resourcing and Financial Management Committee, as there is regular requirement of debt from various Banks and Financial Institutions in order to scale the



business. As it will not be possible for the Board to meet very frequently to approve the borrowing and neither it is allowed by Companies Act to approve borrowings through circulation, it is necessary to constitute a committee called Resourcing and Financial Management Committee. The role of the Resourcing and Financial Management Committee is to approve borrowings from various persons/entities including banks, financial institutions, corporates, etc. that would include bilateral and multilateral assignments, securitization, NCD, with bank and financial institutions and Corporates up to a certain limit as and when required.

COMPOSITION OF RESOURCING AND FINANCIAL MANAGEMENT COMMITTEE:

- 1) Mr. Shiv Kumar Agrawal
- 2) Mr. Rajesh Mishra
- 3) Mr. Tushar Dhanuka

II. PURCHASE COMMITTEE:

The Company has constituted a Purchase Committee. The Committee is responsible to take all the decision related to purchase of any item, assets, hardware, software or any other things as the Committee may deem fit, and identify, monitor the purchases required by the Company and perform all other duties and responsibilities imposed by the Board of director time to time.

COMPOSITION OF PURCHASE COMMITTEE:

- 1) Mr. Rajesh Mishra
- 2) Mr. Ashok Kumar Choubey
- 3) Mr. Ved Prakash Mishra

III. CREDIT AND RISK MANAGEMENT COMMITTEE:

The Company has constituted a Credit and Risk Management Committee. The Committee is responsible for assessing the credit standing and ability to repay debt of prospective borrowers of a Company. Other duties of the committee might include determining the Company credit policy and spotting potential risks of various transactions assumed by the Company and perform all other duties and responsibilities imposed by the Board of director's time to time.

COMPOSITION OF CREDIT AND RISK MANAGEMENT COMMITTEE:

- 1) Mr. Rajesh Mishra
- 2) Mr. Tushar Dhanuka
- 3) Mr. Ankit Kumar Singh

IV. ONE-TIME SETTLEMENT COMMITTEE:

The Company has duly constituted One-Time Settlement Committee during the financial year to facilitate a structured, transparent, and efficient mechanism for the resolution of delinquent accounts through mutually agreed settlement terms, with the objective of Facilitate the recovery of loan dues

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from defaulting borrowers through a lump sum payment, Offer a second chance to borrowers who are genuinely unable to repay full dues due to financial distress, To improve recovery and resolve long-pending non-performing assets (NPAs), Generate immediate cash inflow through settlements that would otherwise remain locked in bad debts and Ensure all settlements are done in a transparent, ethical, and policy-compliant manner.

COMPOSITION OF ONE-TIME SETTLEMENT COMMITTEE:

- 1) Business Head
- 2) Credit Head
- 3) Chief Executive Officer / Managing Director

24. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company neither had any foreign exchange earnings nor any such outgo during the year under review.

Earning (Export at F.O.B. price) (Amt. in Rs. Thousand): Nil

Outgo (Import at C.I.F. value): Nil

25. DIRECTORS AND KMPs OF THE COMPANY AND CHANGE DURING THE FINANCIAL YEAR 2024-25:

Sl. No.	DIN/PAN	NAME	ADDRESS	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION
01.	08374896	Shiv Kumar Agrawal	J 12/79-A-1 Nati Imli Varanasi 221002 UP	Managing Director	26.02.2019	N.A.
02.	02036049	Rajesh Mishra	B- 08/03, Paradise Crystal, Shaheed Path, Near G D Goyanka School, Sushant Golf City Lucknow- 226030 U.P.	Director	26.02.2019	N.A.
03.	ALKPM7189 B	Rajesh Mishra	B- 08/03, Paradise Crystal, Shaheed Path, Near G D Goyanka School, Sushant Golf City Lucknow- 226030 UP	CEO	20.06.2020	N.A.
04.	07220223	Ashok Kumar Choubey	Bhakhawa, Basudhar, Buxar-802123 Bihar	Director	26.02.2019	N.A.
05.	06846851	Tushar Dhanuka	B 25/33-69 Neh Kuti, Jawahar Nagar Extension Bhelupur Varanasi-221001 UP	Director	26.02.2019	N.A.



06.	06662559	Vinod Kumar Kathuria	Poonam Heights Flat no. 1403 Wing B S V Road, Goregaon West, Mumbai-400062 MH	Independent Director	17.01.2020	N.A.
07.	07256149	Raji Thekedathumadam Subramani Gain	11/80, Indira Nagar Lucknow -226016 Uttar Pradesh.	Independent (Additional Director)	27.03.2024	N.A.
08.	AUDPD5148 F	Shashank Shekhar Dubey	Village and Post- Akhar Dist-Ballia 277401 UP	Company Secretary	01.03.2020	10.05.2024
09.	BMPA4672 C	Priyanka Agrawal	Gwal Das Sahu Lane, Maidagin Varanasi-221001, U.P.	Company Secretary	08.11.2024	N. A

26. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND SHAREHOLDERS

A. BOARD MEETINGS

Five Board meetings were held during the financial year 2024-25 as Given Below:

Sr. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Number of directors attended
01	10/05/2024	06	06
02	29/07/2024	06	06
03	29/08/2024	06	06
04	08/11/2024	06	06
05	06/03/2025	06	06

B. SHAREHOLDER'S MEETING

Annual General Meeting was held during the financial year 2024-25 as on 28.09.2024.

27. INTERNAL FINANCIAL CONTROL

In pursuant to the Section 134(5) (e) of the Companies Act, 2013, The Company has adequate internal controls and processes in place with respect to its operations, which provide reasonable assurance regarding the reliability of the preparation of financial statements and financial reporting as also functioning of other operations. The Company is following an effective internal control system commensurate with its size and operations. These controls and processes are driven through various policies and procedures. In addition to this, the work process is designed in such a way that process of internal check is ensured at all levels. It also ensures the adoption of all policies & procedures for orderly and efficient conduct of its business, including adherence to the Company's Policy, the

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SAMVESH FINSERVE PVT. LTD.
VARANASI

safeguarding of its assets, prevention and detection of fraud & error, the accuracy & completeness of the accounting records and the timely preparation of reliable financial information.

28. RATINGS

During the year under review, CRISIL Ratings Limited, rated the Long-Term Bank Facilities of the Company as follows: -

S.No.	Name of Instrument	Rating Agency	Date as per final letter	Rating Assigned	Valid up to	Amount Rated (in cr.)
1.	Long Term Bank Facilities	CRISIL Ratings Limited	26 th September 2024	CRISIL BB+/Stable (Assigned)	14 Months	50.00

29. LOANS AND INVESTMENT

Pursuant to Section 186(11) (a) of the Act, 2013 read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loans made, guarantee given, or security provided or any investment made in the ordinary course of its business by a Non-Banking Financial Company (NBFC) registered with RBI is exempted from the applicability of provisions of Section 186 of the Act.

The Company has not made any investment, given guarantee and securities during the year under review. Therefore, no need to comply with provisions of Section 186 of Companies Act, 2013.

30. RISK MANAGEMENT

The Credit and Risk Management Committee assist the Board in its oversight of various risks, review of compliance, monitoring of risk tolerance limits, review and analyses the risk exposures related to specific issues and provides oversight of risk across the organization. The management identifies and controls risks through proper operations, management & defined framework.

31. CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company.

32. RELATED PARTIES TRANSACTIONS:

Related Party Transactions, if any, that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act').

33. MANAGERIAL REMUNERATION

The company has paid managerial remuneration to its directors during the year. It forms the part of the Financial Statements as on 31.03.2025.



34. PARTICULARS OF EMPLOYEES

The Company gives paramount importance to its employees. The Directors place on record their appreciation for the significant contribution made by all employees, who through their competence, dedication, hard work, co-operation and support have enabled the Company to achieve new milestones on a continual basis.

As of March 31, 2025, your Company had 255 employees on its roll. The Company has fair and transparent recruitment process and other policies which safeguard the interest of its employees.

35. SAFE & CONDUCTIVE WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees.

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

With a view to maintain dignity of women working in the Company and also to protect them from sexual harassment in workplace and also to provide both genders equal opportunity to work in a free and fair manner, the company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the workplace, in line with the provisions of 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013' and the rules made thereunder. Further, the company has not received any compliant of Sexual harassment during the Financial Year 2024-2025.

The disclosure as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year 2024-2025 is given below:

Number of Complaint filed during the financial year:	Nil
Number of Complain disposed during the financial year:	Nil
Number of Complain pending as on end of the financial year:	Nil

37. CORPORATE GOVERNANCE

Samavesh governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board") and of senior management and their relationships with others in the corporate structure.

Sincerity, fairness, good citizenship and commitment to compliance are key characteristics that drive Relationship of the Board and senior management with other stakeholders.

Your Company believes in adopting best & transparent practices of corporate governance. Corporate governance principles are enshrined in the Spirit of Samavesh.



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38. RESERVE BANK OF INDIA (RBI) DIRECTIONS

The Company is registered with the Reserve Bank of India as a NBFC-MFI vide Registration No. B-12.00481. The Company continues to comply with the direction(s), circular(s), notification(s) and guideline(s) issued by the Reserve Bank of India as applicable to your company.

In terms of RBI's Scale-Based Regulation: A revised Regulatory Framework for NBFCs dated 19th October, 2023 your company is classified as NBFC- Base Layer (NBFC-BL). Your Company complies with the Direction(s), circular(s), notification(s) and guidelines (s) issued by Reserve Bank of India as applicable to your company as Non-Systemically Important Non-Deposit taking Non-Banking Financial Company/ NBFC-MFI and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

The Company continues to fulfill all the norms and standards laid down by RBI pertaining to non-performing assets, capital adequacy, statutory liquidity assets, etc. As against the RBI norm of 15%, the capital adequacy ratio of the Company was **22.94%** as on March 31, 2025.

39. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

40. DISCLOSURES UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

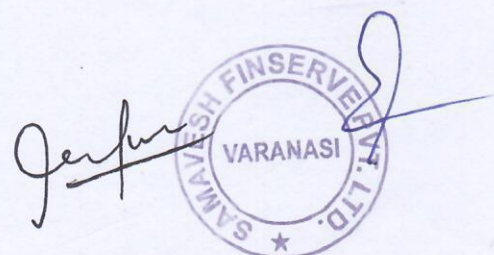
Your Company has neither filed any application nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the reporting year, hence no disclosure is required under this section.

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof. Since during the year under review, the Company has not done One Time Settlement, against loan obtained by the Company with Bank/FI, hence the above is not applicable.

41. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;



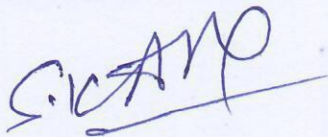
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- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

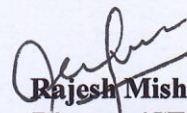
42. ACKNOWLEDGEMENTS

The Board of Directors of the Company takes this opportunity to express its deep and sincere gratitude for the support and co-operation from the, Banks, Investors, and Employees of the Company, for their consistent support and encouragement to the Company. The Board of Directors also places on record its sincere appreciation of the commitment and hard work put in by the Management and the employees of the Company and thanks them for excellent year. Their dedication and competence have ensured that the Company continues to be a significant player in the Microfinance industry.

For and on behalf of the Board of Directors



Shiv Kumar Agrawal
Managing Director
DIN: 08374896



Rajesh Mishra
Director/CEO
DIN: 02036049

Place: Varanasi
Date: 28.08.2025