ANNUAL REPORT 2025-2026

VEDIKA FINANCE

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Chairman's Message

"Vedika is actively building the future of microfinance through AI-driven credit infrastructure - moving from traditional judgment-based lending to a hybrid model where human expertise is strengthened by machine intelligence. Our objective is not just to grow faster, but to grow smarter, safer, and more sustainably."

Gautam Jain
Managing Director

Dear Shareholders, Board Members, Regulators, and Esteemed Stakeholders,

It is my privilege to welcome you to the Annual General Meeting of Vedika Credit Capital Limited for the financial year ended March 31, 2026.

This year represents a significant milestone in our journey — not just in terms of financial performance, but in how we are reshaping the future of microfinance through technology, disciplined credit, and a deeper commitment to financial inclusion.

India's financial ecosystem is undergoing a structural transformation. The combination of digital infrastructure, data-driven underwriting, and expanding rural demand for credit is redefining how institutions like ours operate. At Vedika, we are not just participating in this transformation — we are actively building it.

Company Performance

During FY2025–26, the Company delivered a strong and stable performance. We achieved **Assets Under Management of ₹1,78,092 lakhs**, served more than **503,076 active borrowers**, generated **total income of ₹32,371 lakhs**, and recorded a **profit after tax of ₹3,553 lakhs**. These numbers reflect consistent execution, strong field discipline, and a scalable operating model built on trust and risk control.

What is more important than the scale of growth is the quality of growth. We have remained focused on building a diversified, resilient, and well-underwritten portfolio across multiple lending segments including Joint Liability Group loans, individual business loans, EV financing, WASH loans, and consumer durable finance. This diversification continues to strengthen our risk-adjusted returns and ensures long-term stability of earnings.

Our operational footprint across **178 branches in 7 states** continues to deepen financial access in regions where formal credit penetration remains limited. Each branch represents not just business expansion, but an extension of financial dignity to underserved households.

Technology & Credit Infrastructure

At the core of Vedika's evolution is technology. Our AI-driven credit infrastructure is fundamentally changing how credit decisions are made. By integrating bureau analytics, bank statement intelligence, and visual verification systems, we are able to enhance underwriting accuracy, reduce fraud risk, and significantly improve turnaround time.

This has enabled us to move from traditional judgment-based lending to a hybrid model where human expertise is strengthened by machine intelligence. We believe this combination will define the next decade of responsible lending.

Risk Management & Financial Discipline

Despite external challenges such as liquidity fluctuations and macroeconomic uncertainty, we have maintained strong financial discipline. Our capital adequacy continues to remain well above regulatory requirements, our credit rating remains stable at **A-/Stable (Infomerics)**, and our ESG score of **70.38** reflects our strong commitment to sustainable and responsible finance.

Risk management remains a cornerstone of our business model. Continuous monitoring of portfolio quality, early warning systems, and strong collection infrastructure have helped us maintain portfolio resilience. Our focus remains on building a stable, predictable, and high-quality credit book.

Social Impact & Women Empowerment

Beyond financial performance, Vedika's true impact is visible in the lives of our customers. More than **98% of our borrowers are women entrepreneurs**, many of whom are first-generation business owners. Through access to credit, we are enabling them to build micro-enterprises, increase household income, and strengthen financial independence.

Commitment to ESG & Sustainability

We also continue to align our lending portfolio with sustainability objectives. Our EV financing portfolio is contributing to clean mobility adoption in rural and semi-urban India, while WASH loans are improving sanitation infrastructure and public health outcomes. These initiatives are not standalone CSR activities — they are integrated into our core business strategy.

On the environmental front, we are increasingly adopting digital-first operations, reducing paper usage, and shifting towards cloud-based infrastructure. These steps are helping us improve operational efficiency while reducing our environmental footprint.

Future Outlook

Looking ahead, we remain cautiously optimistic about the future. We see strong structural growth opportunities in microfinance, MSME lending, and emerging sustainable finance segments. Our strategy will continue to focus on expanding into underpenetrated geographies, strengthening credit underwriting systems, enhancing digital lending capabilities, and improving customer experience through technology.

We also recognize that the next phase of growth will require even stronger governance, tighter risk frameworks, and continuous innovation. Our objective is not just to grow faster, but to grow smarter, safer, and more sustainably.

Acknowledgements

On behalf of the Board of Directors, I would like to express my sincere gratitude to our employees, who continue to work with dedication across challenging geographies; to our customers, for trusting us with their financial journeys; to our banking and financial partners, for their continued support; and to our regulators, for their guidance and oversight.

Finally, I extend my heartfelt thanks to our shareholders for their continued belief in Vedika's vision.

We remain committed to building a financial institution that is not only strong in numbers, but meaningful in impact — one that enables opportunity, dignity, and inclusive growth for millions of people.

Thank you,
Warm regards,

Sd/-
Gautam Jain
Managing Director
Vedika Credit Capital Ltd.

Vedika at a Glance

FY2026 Highlights

Asset Under Management
₹1,78,092 Lakhs

ROA
2.29%

Active Borrowers
503,076

ROE
11.78%

Total Income
₹32,371 Lakhs

GNPA
1.33%

Profit After Tax
₹3,553 Lakhs

CAR
24.57%

Growth Since FY'21

4X
Growth in GLP

3X
Surge in Revenue

3X
Increase in Interest Income on Loans

7.5X
Increase in Profit after Tax

Ratings & Gradings

MFI Grading
MFI 1
(IAR)

Code of Conduct Assessment
C1
(IAR)

Credit Ratings
A-/Stable
(IVR)

A Graded ESG Company
70.38
(IAR)

About Us

Eastern India’s Leading NBFC-MFI

Vedika Credit Capital Ltd. is an registered **Non-Deposit Taking Non-Banking Financial Company – Micro Finance Institution (NBFC-MFI)**, committed to expanding access to responsible financial services across underserved communities in India.

Established in 1995, the Company was granted registration by the Reserve Bank of India to operate as a Non-Banking Financial Company (NBFC) in 1998. Over the years, Vedika has evolved into a trusted microfinance institution dedicated to advancing financial inclusion by empowering women micro-entrepreneurs through responsible and inclusive credit solutions.

Today, Vedika serves more than 5 lakh borrowers across seven states through a diversified lending portfolio comprising Joint Liability Group (JLG) Loans, Individual Business Loans, Electric Vehicle Loans, WASH Loans and Consumer Durable Loans.

Our Mission

“To be the Leader on providing Total Financial Solution to Micro Entrepreneurs”

Our Vision

"Partner in the Growth of Micro Entrepreneurs"

Our Values

Ownership

We take responsibility for our actions, decisions, and outcomes. We hold ourselves accountable and take pride in our work.

Pride of Performance

We strive for excellence in everything we do, aiming for the highest standards of quality and innovation.

Fairness & Transparency

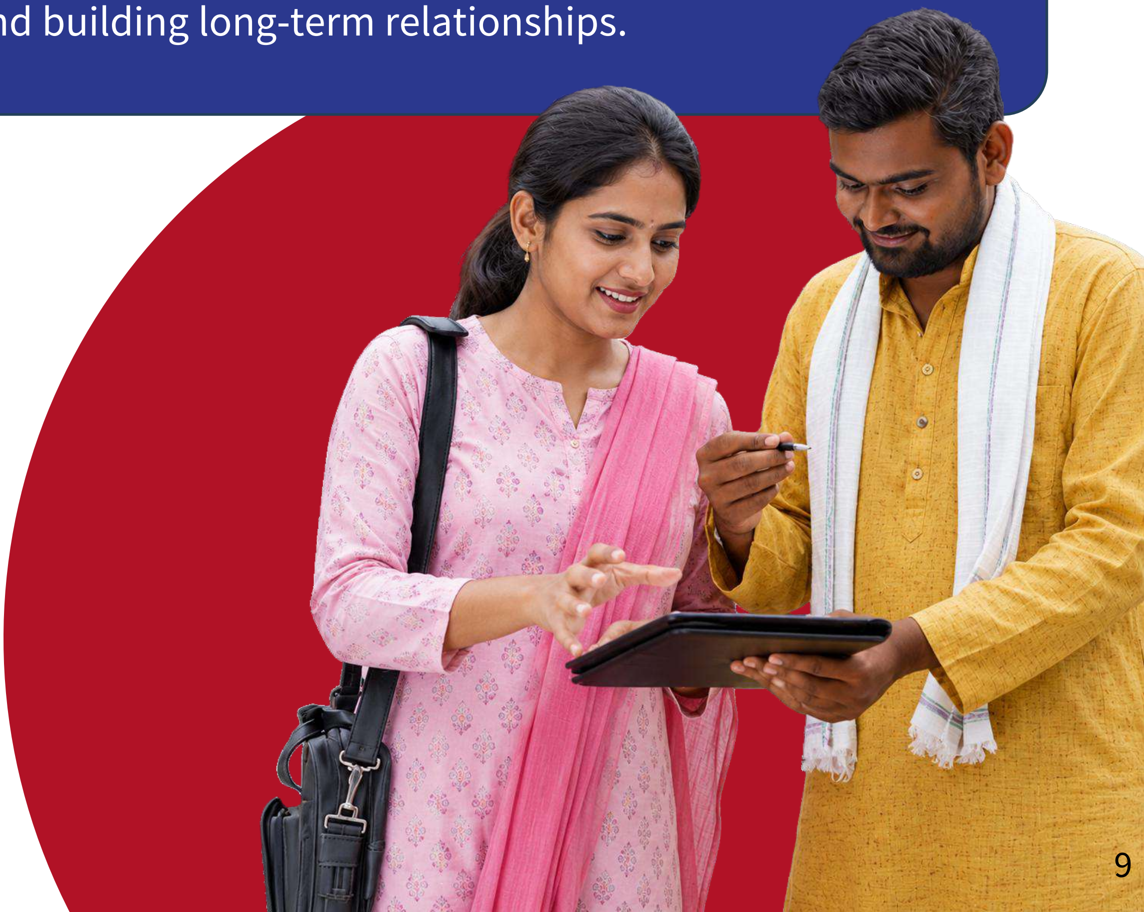
We operate with honesty, integrity, and transparency, treating all team members with respect and fairness.

Mutual Respect

We value diversity and treat everyone with respect, recognizing that each person brings unique perspectives and experiences to the team.

Customer-Centric

We focus on meeting the needs and expectations of our customers, delivering value and building long-term relationships.



Our Journey

FY'95
Converted to Public Limited Company

FY'99
- Commenced Financing operations
- First NBFC-MFI from Jharkhand Licensed by RBI

FY'19
Achieved AUM of ₹50,000 Lakhs

FY'20
First NCD Listing on BSE

FY'21
Pioneered co-lending with State Bank of India- India's largest public sector bank

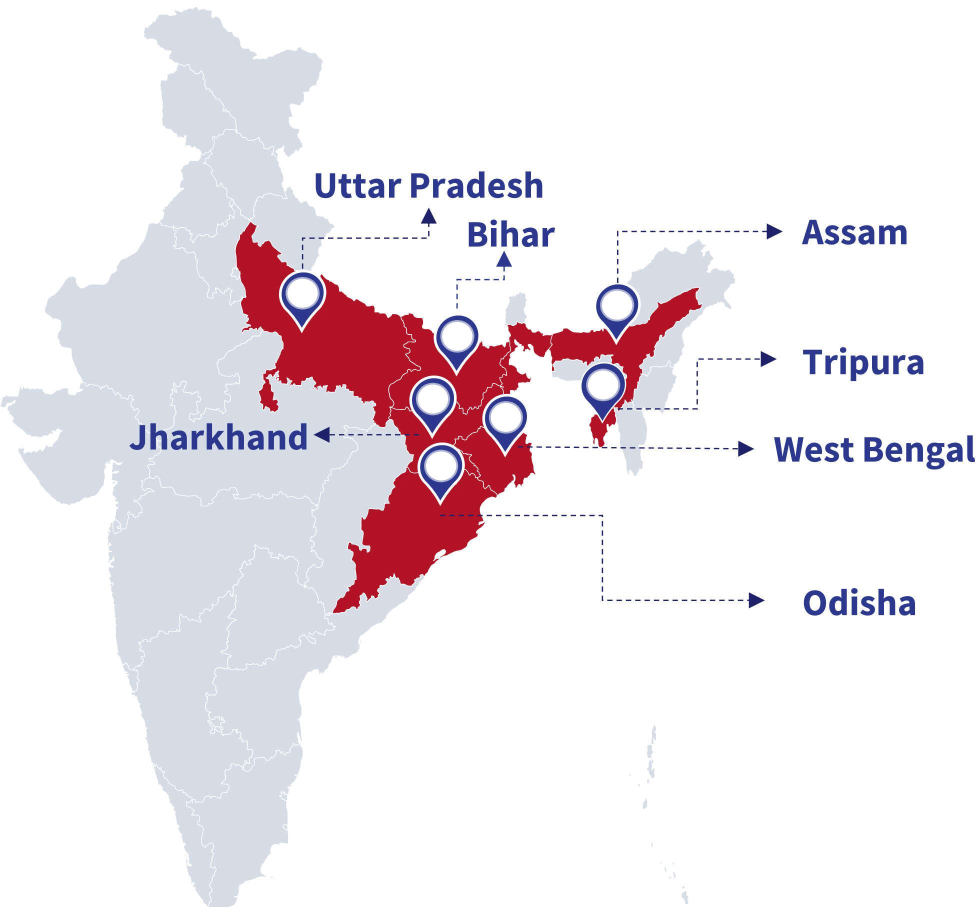
FY'23
- Achieved AUM of ₹1,09,712 Lakh
- Rated IVR A-/Stable by Infomerics

FY'24
- Second NCD Listing on NSE
- Assigned MFI 1 Grading

FY'25
Achieved AUM of ~₹1,45,230 Lakhs

FY'26
Achieved AUM of ~₹1,78,092 Lakhs

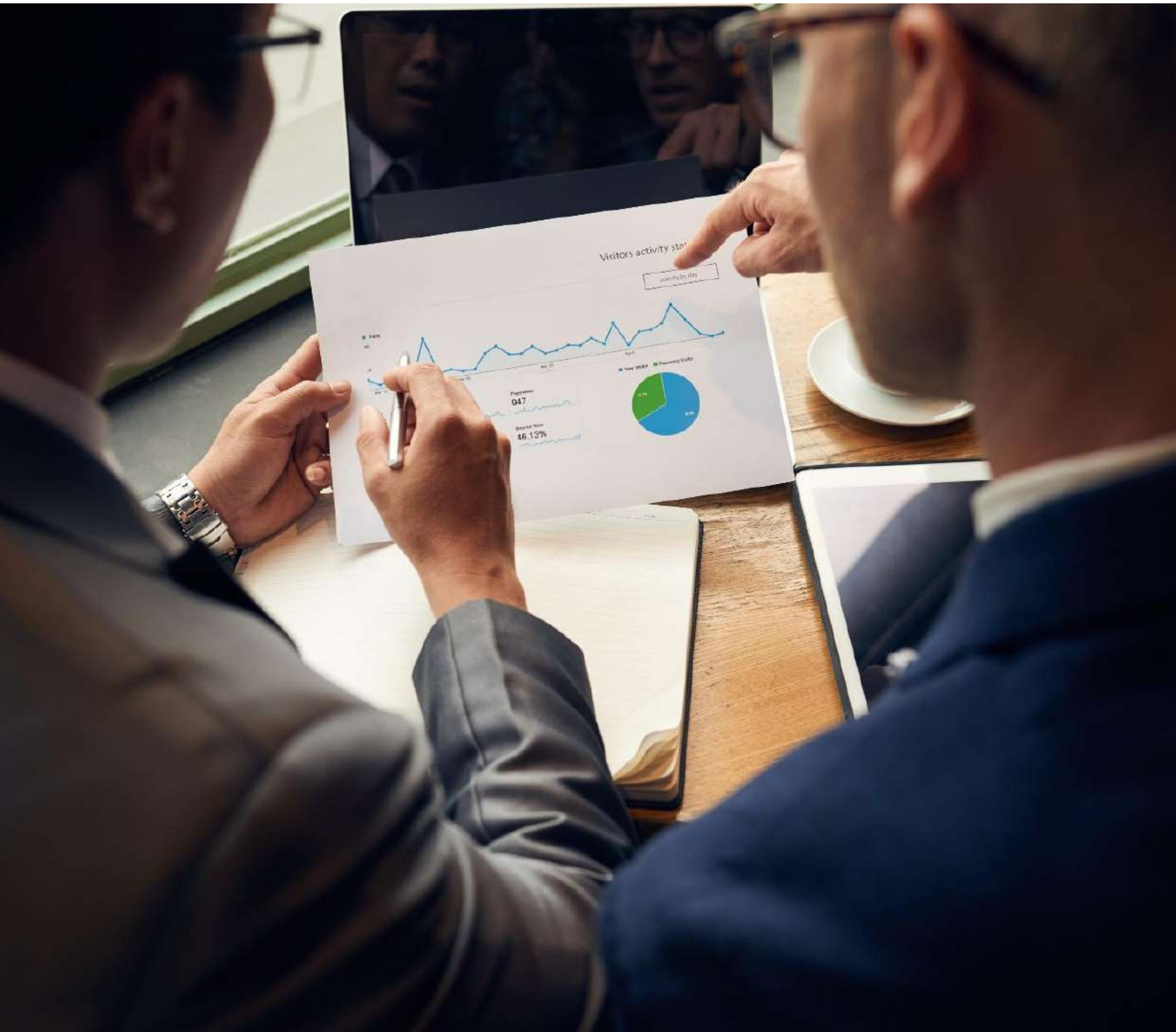
Network Presence



7
States

178
Branches

Business Overview



Product Portfolio

Individual Small Business Loan

% Share of AUM	CAGR
55.20%	92%*

Joint Liability Group (JLG) Loan

% Share of AUM	CAGR
38.12%	8%*

EV Loan

% Share of AUM	CAGR
5.57%	98%**

Loan for Consumer Durables

% Share of AUM	CAGR
0.31%	15%*

WASH Loan

% Share of AUM	CAGR
0.80%	(4%)*

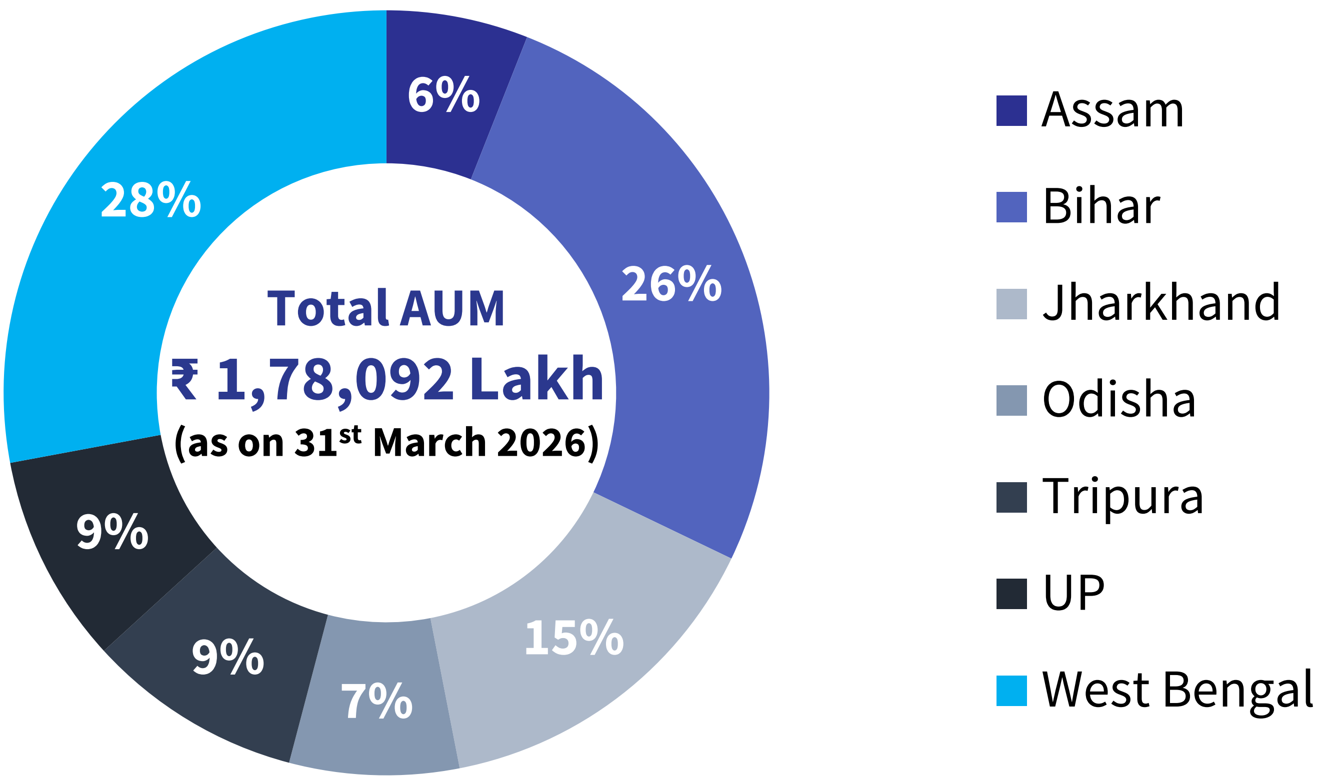
*From FY'21 – FY'26
** From FY'23 – FY'26

Technology & Digital Infrastructure

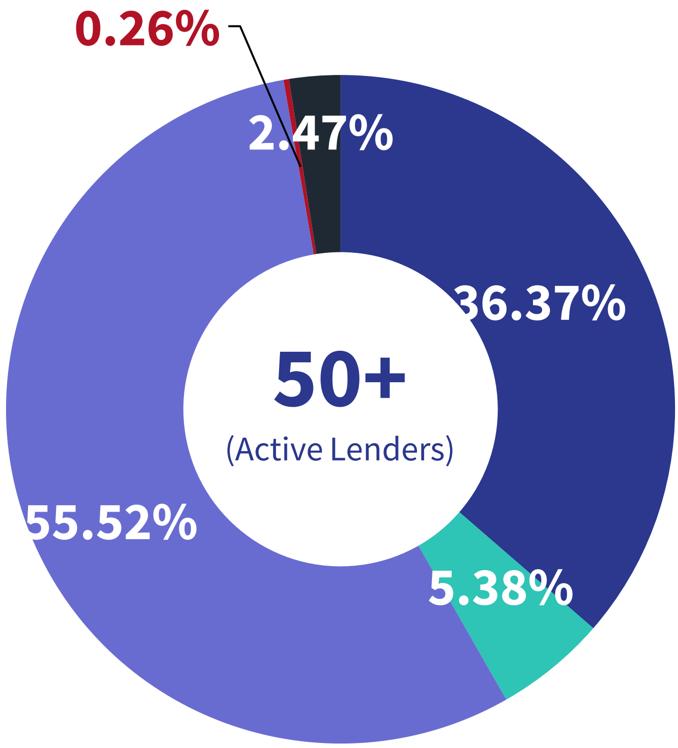
Credit Bureau Analysis (CB Rule Engine)	Visual & Location Intelligence (Business Verification)	Bank Statement Intelligence (Bank Rule Engine)
▪ Real-time bureau data ingestion (Applicant + Co-applicant) ▪ Flags risk via Green/Yellow/Red scoring ▪ Detects stacking, DPDs, and recent loan activity	▪ Verifies images (shop counters, dairy setup) ▪ Detects construction type, business category ▪ GPS-tag match with declared address	▪ AI + OCR reads PDF/digital bank data ▪ Tracks inflows, digital payments, ATM usage, and bounces ▪ Predicts EMI dates, business hours, monthly income
Impact: **25% boost in risk grading accuracy**	**Impact:** **Reduces fraud, enables branchless ops**	**Impact:** **Underwriting speed up by 30–40%**

Offering Credit Services Across Micro-Business Sectors

State Wise Portfolio Concentration



Strong & Diversified Funding Relationship



Domestic Lenders
PSU & Pvt. Banks, NBFC's, SFB, Co-operative Banks

International Lenders

Public & Pvt. Co.'s

AIF

Others
LLP & Individuals

International lenders

BlueOrchard Impact Investment Managers

Oikocredit

Banking Partners

SBI

pnb

Indian Overseas Bank

बैंक ऑफ महाराष्ट्र Bank of Maharashtra

Canara Bank

इंडियन बैंक Indian Bank

Union Bank of India

Bandhan Bank

Federal Bank

Leadership

Board of Directors

At Vedika Credit Capital, our Board of Directors combines deep expertise in banking, financial regulation, rural development, and microfinance — providing the governance and strategic direction that guides our mission of empowering micro entrepreneurs across underserved India.

MR. GAUTAM JAIN

Managing Director

DIN : 00367524

Mr. Gautam Jain brings over 25 years of experience in finance and financial inclusion. An MBA in Marketing, he has steered the company through its NBFC-MFI registration, NCD listings on BSE and NSE, co-lending partnerships with SBI, and the achievement of A-/Stable credit rating. He oversees day-to-day operations and serves on the Risk Management Committee and Grievance Redressal Committee

MR. VIKRAM JAIN

Whole Time Director

DIN : 00367570

Mr. Vikram Jain brings over 20 years of experience in fund management and financial services. A specialist in liability-side management, he has been instrumental in building Vedika's diversified funding architecture. He plays a key role in capital planning, lender relationship management, and treasury operations. He serves on the Risk Management Committee, CSR Committee, Grievance Redressal Committee, and IT Strategy Committee.

MR. DEEP KUMAR HESSA

Director

DIN : 03452241

Mr. Deep Kumar Hessa brings over 8 years of experience in rural governance, tribal affairs, and community development. Qualified with an LL.B and LL.M in Customary Law & Tribal Governance, he provides the Board with deep domain insight into the regulatory, cultural, and socio-economic landscape of Jharkhand's tribal communities. He serves on the Audit Committee, Nomination & Remuneration Committee, and CSR Committee.

Board of Directors

MR. HARI BABU SHUKLA

Independent Director

DIN : 09595868

Mr. Hari Babu Shukla brings over 38 years of experience in banking, having retired as a senior officer from Indian Overseas Bank in December 2021. His career spans the full spectrum of banking operations — branch banking, regional leadership, overseas and international banking, corporate office functions, and institutional training. He has also served as Board Secretary, giving him deep exposure to board governance, regulatory compliance, and stakeholder management. He serves on the Audit Committee, Risk Management Committee, Nomination & Remuneration Committee, and CSR Committee.

MR. MAQSOODUL HASAN ANSARI

Independent Director

DIN : 08188472

Mr. Maqsoodul Hasan Ansari brings over 35 years of experience in rural development, education, and social enterprise. He holds a PhD in Commerce & Business Management from Ranchi University, an MBA in Marketing Management, and a Post-Graduate Diploma in Social Service with specialization in Personnel Management & Industrial Relations. He served as Head of the Department of Rural Management at XISS, Ranchi for 14 years - one of India's premier institutions for rural management education. A Life Member of the International Institute of Adult and Lifelong Education, New Delhi since 1990, he has authored publications and produced audio-visual resources focused on creating awareness among rural communities for developmental interventions. A recipient of the Mahatma Gandhi Peace Award (2015) for his contributions to education. He serves on the Audit Committee, Nomination & Remuneration Committee, Grievance Redressal Committee, and IT Strategy Committee.

Management Team

MR. ABHISHEK AGARWAL

Chief Financial Officer

Mr. Abhishek Agarwal brings over 10 years of experience in microfinance, with qualifications as a Fellow Company Secretary (FCS) and MBA in Finance. He oversees Vedika's financial strategy, capital planning, and treasury operations. He is responsible for financial reporting, budgeting, cash flow management, and regulatory compliance across RBI and Ind AS frameworks.

MR. GAURAV KUMAR VOHRA

Compliance Head

Mr. Gaurav Kumar Vohra brings over 8 years of experience in corporate governance and regulatory compliance. A Fellow Company Secretary (FCS) and Law graduate, he oversees Vedika's end-to-end statutory compliance across the Companies Act, RBI Master Directions, and SEBI regulations for listed debt securities.

MR. PRADEEP SHARMA

Operation Head

Mr. Pradeep Sharma brings over 12 years of hands-on experience in microfinance operations. He oversees Vedika's field operations across 178 branches in 7 states. His deep understanding of rural and semi-urban lending ecosystems has been instrumental in strengthening execution and ensuring sustainable growth.

MR. MILAN SINGH

Chief Technology Officer

Mr. Milan Singh brings over 8 years of experience in IT strategy, systems integration, and digital infrastructure across the microfinance and development sectors. He oversees IT infrastructure, cybersecurity, asset management, and the company's digital lending initiatives. Prior to Vedika, he has held leadership roles in system analysis, web and mobile application development for MFIs, cooperatives, trusts, and government departments across multiple states.

Management Team

Mr. Sohan Singh

HR Manager

Mr. Sohan Singh brings over 10 years of experience. He holds a Post Graduate degree in Business Management (PGBM) and leads Vedika's people strategy - overseeing employee engagement, performance management, and HR policy development. He plays a key role in talent acquisition, retention, and workforce planning as the company scales into new geographies

Mr. Kunal Pandey

Risk & Audit Head

Mr. Kunal Pandey is the Risk Head at Vedika Credit Capital Ltd. He has successfully led the development and expansion of the company's E-Rickshaw and Micro Business Loan products, building strong foundations for growth and financial inclusion. Currently, he drives Vedika's risk management, credit governance, and process innovation, with a focus on automation, compliance, and data-driven decisioning to ensure sustainable and responsible scaling.

Organizational Structure

MD & CEO

CFO
- Dy CFO
- Chief Account Officer
- Accounts Executive
- Company Secretary
- Asst. Company Secretary
- Finance Executive
- Relationship Executive

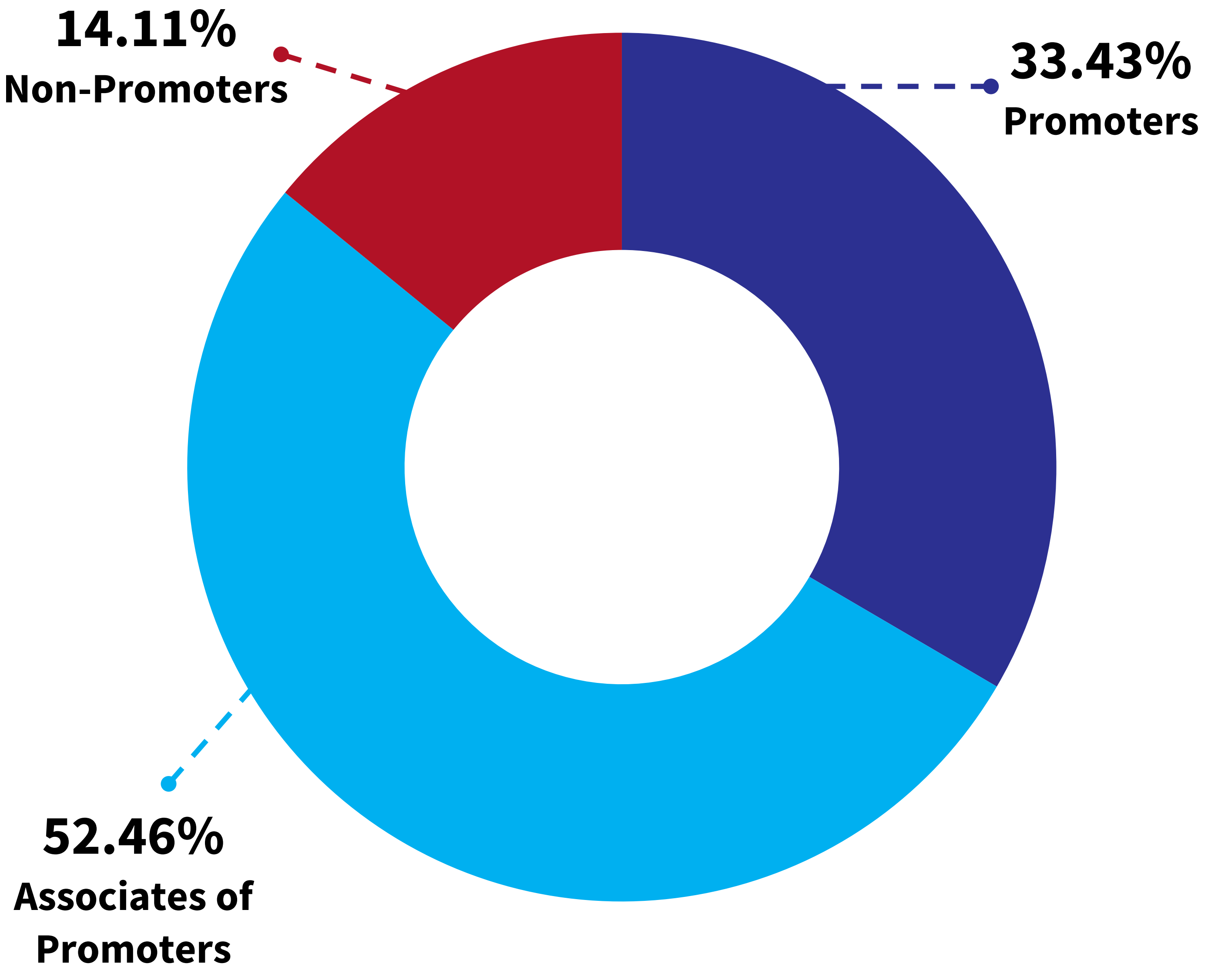
COO
- ZBH
- Business Head
- Area Mgr
- Branch Mgr
- Relationship Exe
- Product Mgr
- Central Ops
- Legal Mgr
- Training Head
  - Regional Trainer

CHRO
- Talent Acquisition Mgr
- Business HR Mgr
- Payroll Mgr
- Admin Executive
- Digital Marketing Exe

CTO/CIO
- IT Administration
- Software Developer
- QA Lead
- IT Customer Service
- Information Security Head

Audit Head
- Audit Mgr
- Cluster Audit Mgr
- Regional Auditor
- Area Audit Executive
- Asst Audit Mgr
  - TL-TC
    - Telecaller
  - Aduit Exe

Shareholding Pattern



The Promoter group (Promoters and associates) collectively holds ~86% of the company’s equity reflecting long-term commitment and alignment with the Company's strategic vision.

Corporate Information

Name of the Organization	VEDIKA CREDIT CAPITAL LTD
Nature of Organization	NBFC-MFI
Date of Registration	15th March, 1995
Registered Office Address	C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121, India
Head Office Address	404, Shrilok Complex, 4th Floor, H.B. Road, Ranchi - 834001, Jharkhand
Constitution	Public Company Limited by Share
Corporate Identity Number	U67120WB1995PLC069424
RBI Registration No.	05.00844 dated 11th March, 1998
NBFC MFI Registration No.	B-05.00844 dated 03rd June, 2015
PAN	AAACV8957E
TAN	CALV01917G
GSTIN	20AAACV8957E2ZC
LEI No.	335800WR2QFGZEL2PX23
States	7 (Jharkhand, Bihar, West Bengal, Uttar Pradesh, Assam, Odisha & Tripura)
Branches	178
Gross Loan Portfolio	₹ 1,33,151 Lakh (as on 31.03.2026)
Loan Portfolio AUM	₹ 1,78,092.04 Lakh (as on 31.03.2026)
CRAR	24.57% (as on 31.03.2026)

Governance

ESG & Sustainability

70.38
(Vedika's ESG Score)

VS

56.8
(Industry Avg.)

Environmental Initiatives

- Digital loan processing & paperless operations
- Cloud-based infrastructure & remote work culture
- Green loan offerings: e-rickshaws & WASH initiatives
- Implemented e-waste management, and conducted tree plantation drives

Social Responsibility

- 98.28% of clients are from underserved communities, majority are women borrowers
- 91% employee satisfaction (2025)
- CSR initiatives: financial literacy, rural health camps, tribal school development
- Inclusive hiring Policies & mental wellness support for staff

Governance Standards

- Transparent disclosures and SEBI/RBI compliance
- Diverse & experienced board with independent oversight
- Active ESG Committee overseeing implementation

Alignment with UN SDG’s

1 NO POVERTY	Eradicating poverty through access to microcredit and financial services for underserved populations
2 ZERO HUNGER	Enabling local food entrepreneurs with microcredit, strengthening food access and income stability in underserved communities
5 GENDER EQUALITY	Empowering women—98%+ of Vedika’s borrowers are women—through financial inclusion and economic independence
6 CLEAN WATER AND SANITATION	Improving sanitation standards in rural communities by providing WASH loans to fund household toilets and clean water facilities
7 AFFORDABLE AND CLEAN ENERGY	Driving the transition to clean mobility by financing Electric Vehicles (EVs) for last-mile transport, reducing carbon emissions and improving air quality
8 DECENT WORK AND ECONOMIC GROWTH	Promoting sustainable livelihoods via MSME loans, EV financing, and job creation in rural India
10 REDUCED INEQUALITIES	Promoting financial inclusion for marginalized populations, especially women and low-income households
11 SUSTAINABLE CITIES AND COMMUNITIES	Enabling financial empowerment in semi-urban and rural geographies through responsible lending, strengthening local economies and supporting community development
13 CLIMATE ACTION	Supporting environmental goals through green mobility (EV loans) and water/sanitation financing (WASH loans)

OUR ASSOCIATES

STATUTORY AUDITOR

S K Bhageria & Associates
1124, Hubtown Solaris, N.S Phadke Marg, Opp Telli Galli, Andheri East, Mumbai 400069.

SECRETARIAL AUDITOR

S. C. Pal & Associates
(Practicing Company Secretary),
39, Surya Sen Street, 3rd Floor, West Bengal, Kolkata-700009

DEBENTURE TRUSTEE

Catalyst Trusteeship Limited
901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

MITCON Credentia Trusteeship Services Limited
(A subsidiary of MITCON Consultancy & Engg. Services Ltd.)
1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021

DEPOSITORY

National Securities Depository Limited
Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013

Central Depository Services (India) Limited
Regd. Office: Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013

STOCK EXCHANGE

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051

INTERNAL AUDITOR

M/S SINGHAL NAVEEN & ASSOCIATES
Chartered Accountants
106 Girish Ghosh Road, Belurmath, Howrah-711202, West Bengal, 289 G.T Road, Babudanga, Salkia, Howrah – 711107

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor, Room No. 7A&7B, Kolkata-700017, West Bengal

Financial Performance

Key Financial Indicators

Metric	FY'24	FY'25	*Y-o-Y Change*	FY'26	*Y-o-Y Change*
Asset Under Management (AUM)	₹1,37,950 L	₹1,45,230 L	***5.28%***	₹1,78,092 L	***22.62%***
Interest Income on Loans	₹19,995 L	₹23,830 L	***19.15%***	₹30,017 L	***25.97%***
Capital Adequacy Ratio (CAR)	23.47%	29.66%	***26.37%***	24.57%	***17.16%***
Net Interest Margin (NIM)	10.02%	11.90%	***18.76%***	12.08%	***1.51%***
Cost of Borrowing	13.68%	13.01%	***4.90%***	13.07%	***0.46%***
Cost-to-Income Ratio	33.43%	31.04%	***6.10%***	34.62%	***12.90%***
Debt-to-Equity Ratio	4.59X	3.45X	***24.83%***	4.65X	***34.78%***

Statement of Profit & Loss

Particulars (₹ Lakhs)	2023-24	2024-25	*Y-o-Y (%)*	2025-26	*Y-o-Y (%)*
Income					
Revenue from Operations	22,921.15	26,555.46	***16%***	32,370.88	***22%***
Total Income	**22,921.15**	**26,555.46**	*16%*	**32,370.88**	*22%*
Expenses					
Finance Cost	11,479.99	12,510.44	***9%***	16,085.48	***29%***
Impairment on Financial Instruments	86.79	1,789.22	***1889%***	1,018.48	***-43%***
Employee Benefit Expense	3,567.61	3,304.85	***-8%***	3,056.56	***-7%***
Depreciation, Amortization and Impairment	75.79	73.63	-	59.68	***-25%***
Other Expenses	4,012.16	4,767.81	***19%***	7,870.75	***65%***
Total Expenses	**19,222.34**	**22,445.95**	*17%*	**28,090.95**	*25%*
Profit Before Tax	**3,698.80**	**4,109.51**	*11%*	**4,279.94**	*4%*
Profit After Tax	**2,785.89**	**3,078.19**	*10%*	**3,553.46**	*15%*

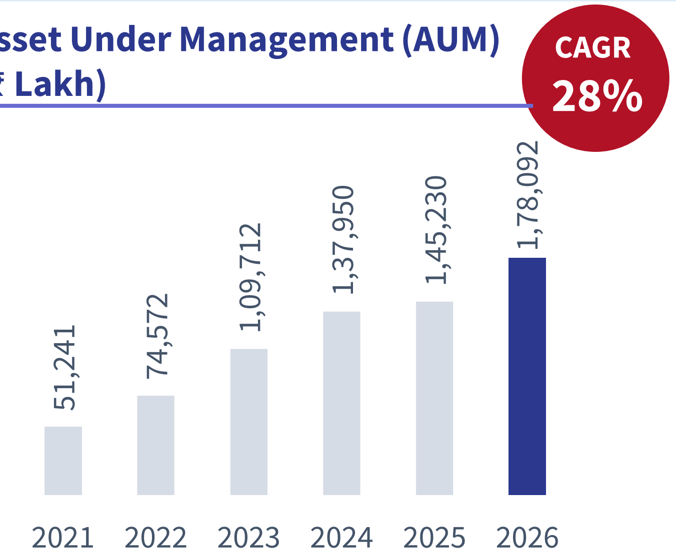
Balance Sheet Summary

Particulars (₹ Lakhs)	FY'24	FY'25	FY'26
Financial Assets			
Cash and Cash Equivalents	11,896.99	14,247.15	24,767.79
Bank Balance	4,275.90	5,452.44	5,046.51
Loans	90,292.85	93,896.07	1,29,479.76
Other Financial Assets	9,176.10	12,176.28	20,242.60
Total - Financial Assets (A)	**1,15,641.84**	**1,25,771.94**	**1,79,536.66**
Non-Financial Assets			
Deferred Tax Assets	327.03	525.00	841.74
Property, Plant and Equipment	281.39	181.97	151.55
Other Intangible Assets	24.37	30.19	20.51
Other Non-Financial Assets	1,536.60	2,033.04	1,559.31
Total - Non-Financial Assets (B)	**2,169.39**	**2,770.19**	**2,573.11**
Total Assets (A+B)	**1,17,811.23**	**1,28,542.13**	**1,82,109.77**

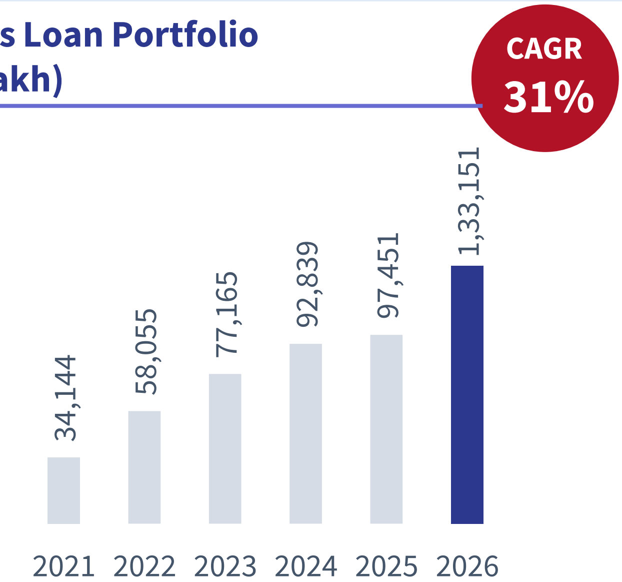
Particulars (₹ Lakhs)	FY'24	FY'25	FY'26
Financial Liabilities			
Trade Payables	-	236.57	404.50
Debt Securities	5,083.83	25,096.26	94,371.94
Borrowing (Other than Debt Securities)	89,203.23	72,906.80	53,700.29
Other Financial Liabilities	1,385.49	187.64	277.03
Total - Financial Liabilities (A)	**95,672.55**	**98,427.28**	**1,48,753.76**
Non-Financial Liabilities			
Current Tax Liability	924.21	1,271.72	1,179.48
Provisions	568.55	273.46	172.25
Other Non-Financial Liabilities	116.06	126.50	136.19
Total - Non-Financial Liabilities (B)	**1,608.82**	**1,671.68**	**1,487.92**
Equity			
Equity Share Capital	3,329.08	3,709.52	3,709.52
Other Equity	17,200.78	24,733.66	28,158.57
Total - Equity (C)	**20,529.85**	**28,443.18**	**31,868.09**
Liabilties & Equity (A+B+C)	**1,17,811.23**	**1,28,542.13**	**1,82,109.77**

Vedika's Performance

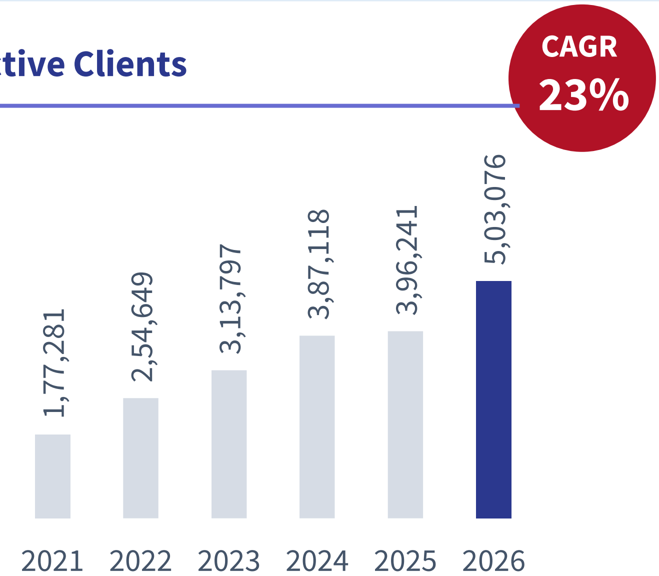
Asset Under Management (AUM) (₹ Lakh)



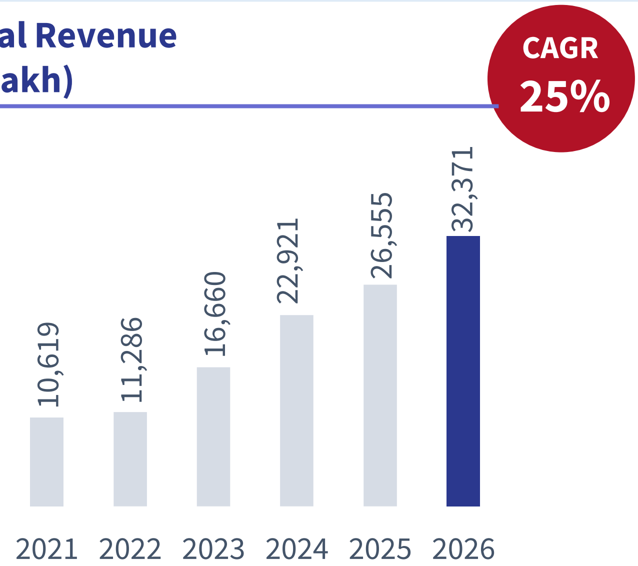
Gross Loan Portfolio (₹ Lakh)



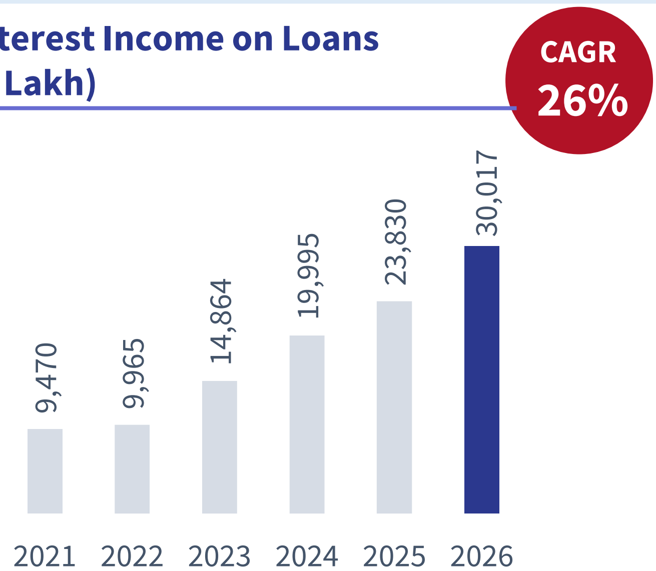
Active Clients



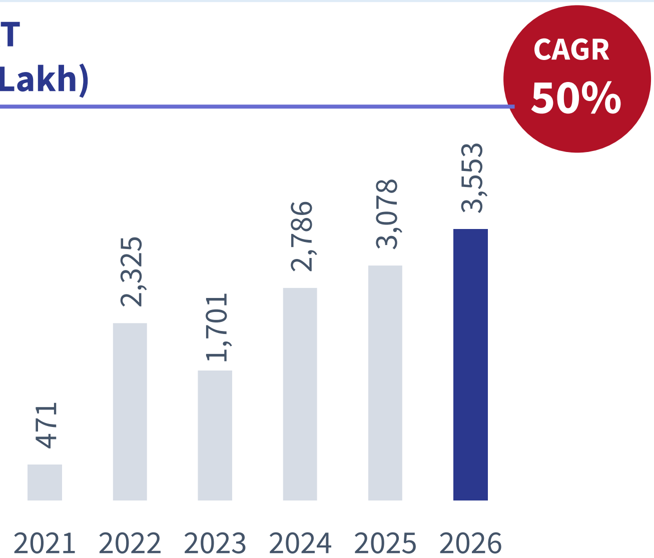
Total Revenue (₹ Lakh)



Interest Income on Loans (₹ Lakh)

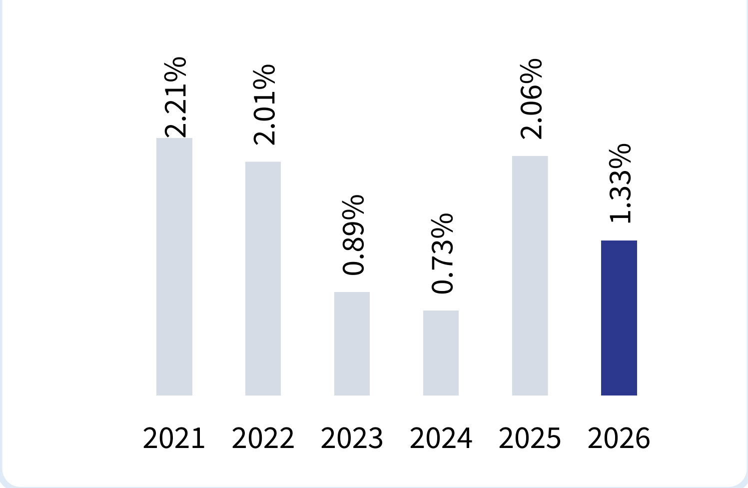


PAT (₹ Lakh)

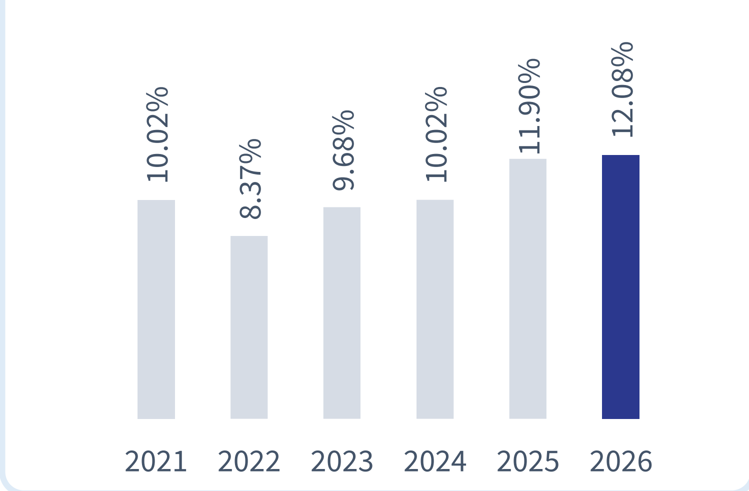


Vedika's Performance

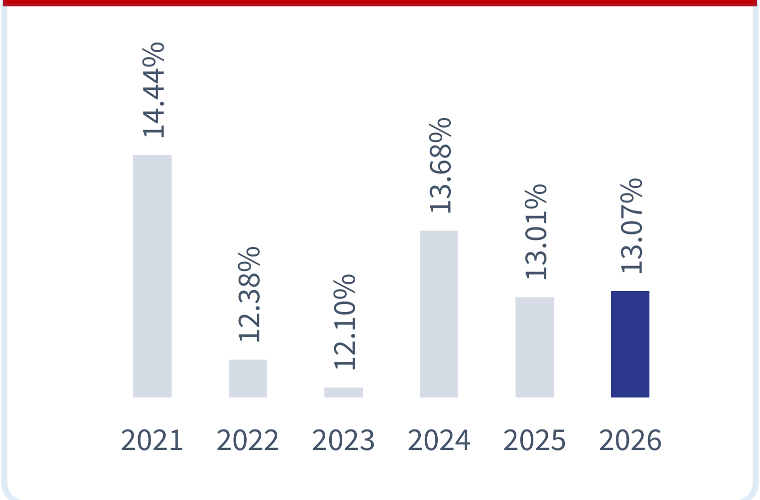
Gross NPA (%)



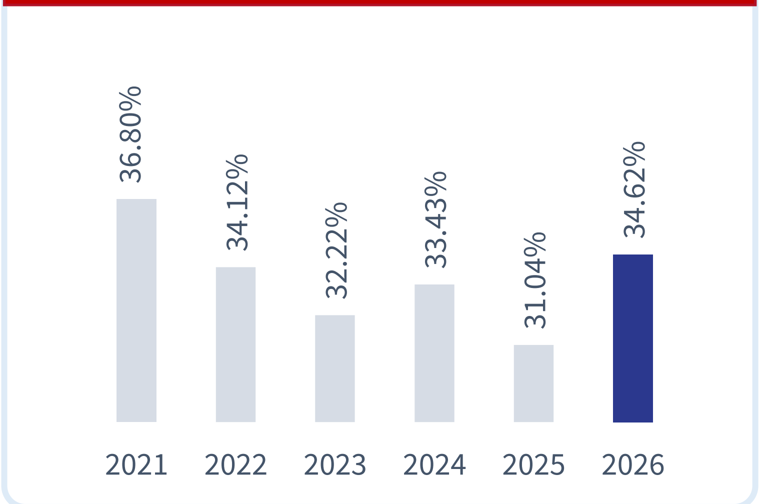
Net Interest Margin (NIM) (%)



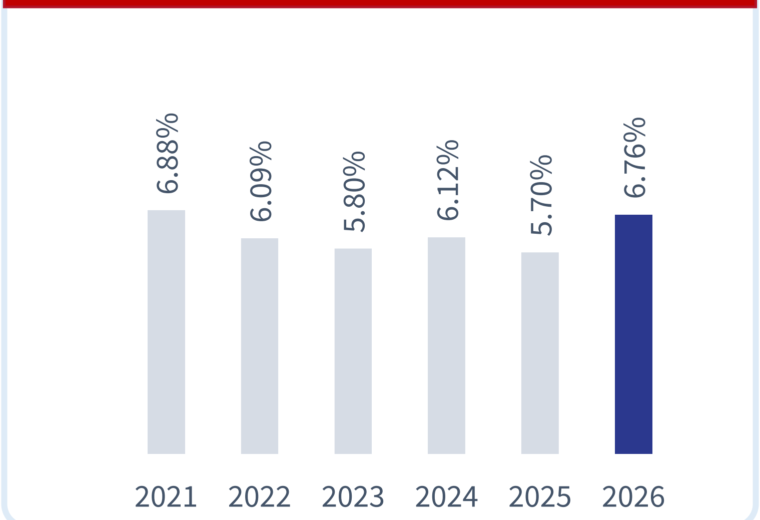
Cost of Borrowings (%)



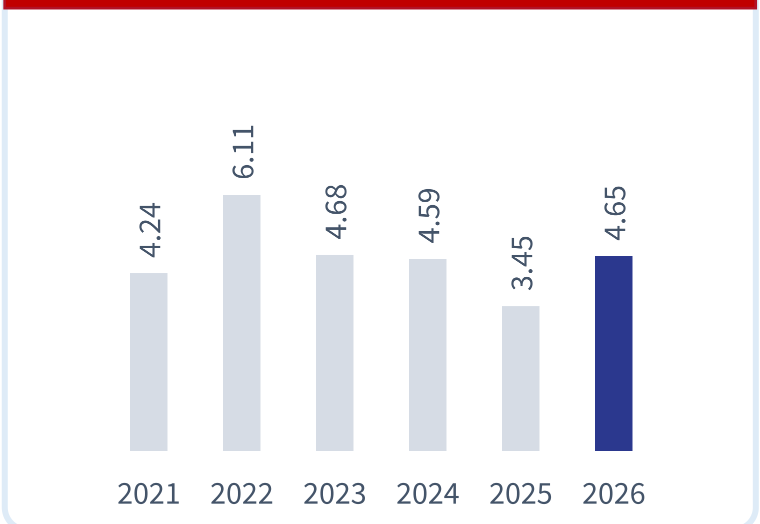
Cost to Income (%)



Opex/GLP Ratio (%)

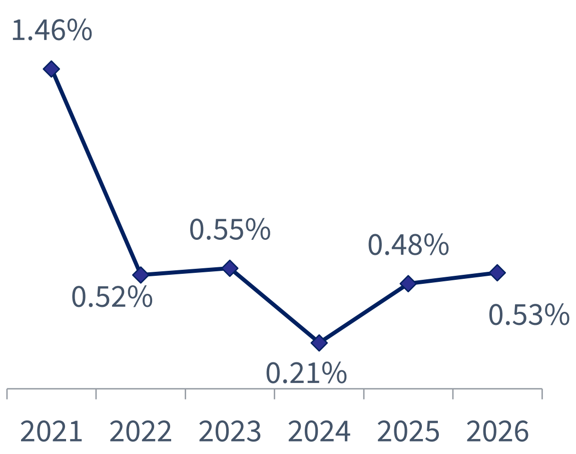


Debt-Equity Ratio

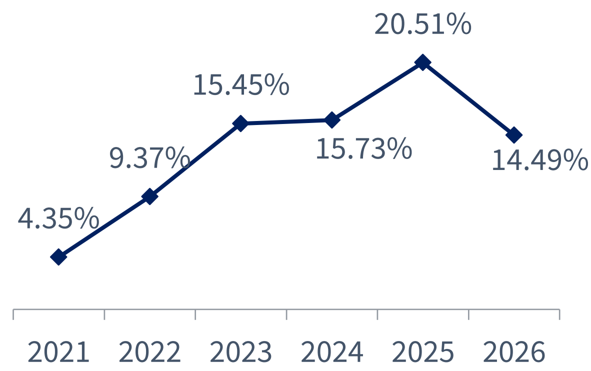


Vedika's Performance

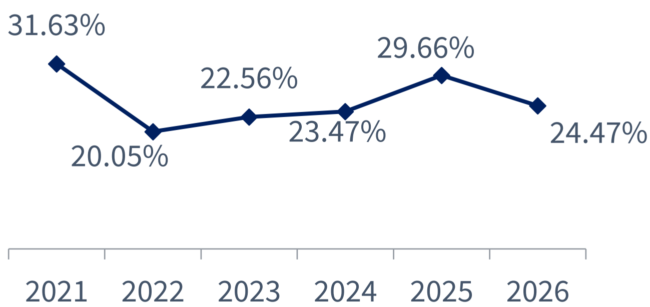
Write –off Ratio (%)



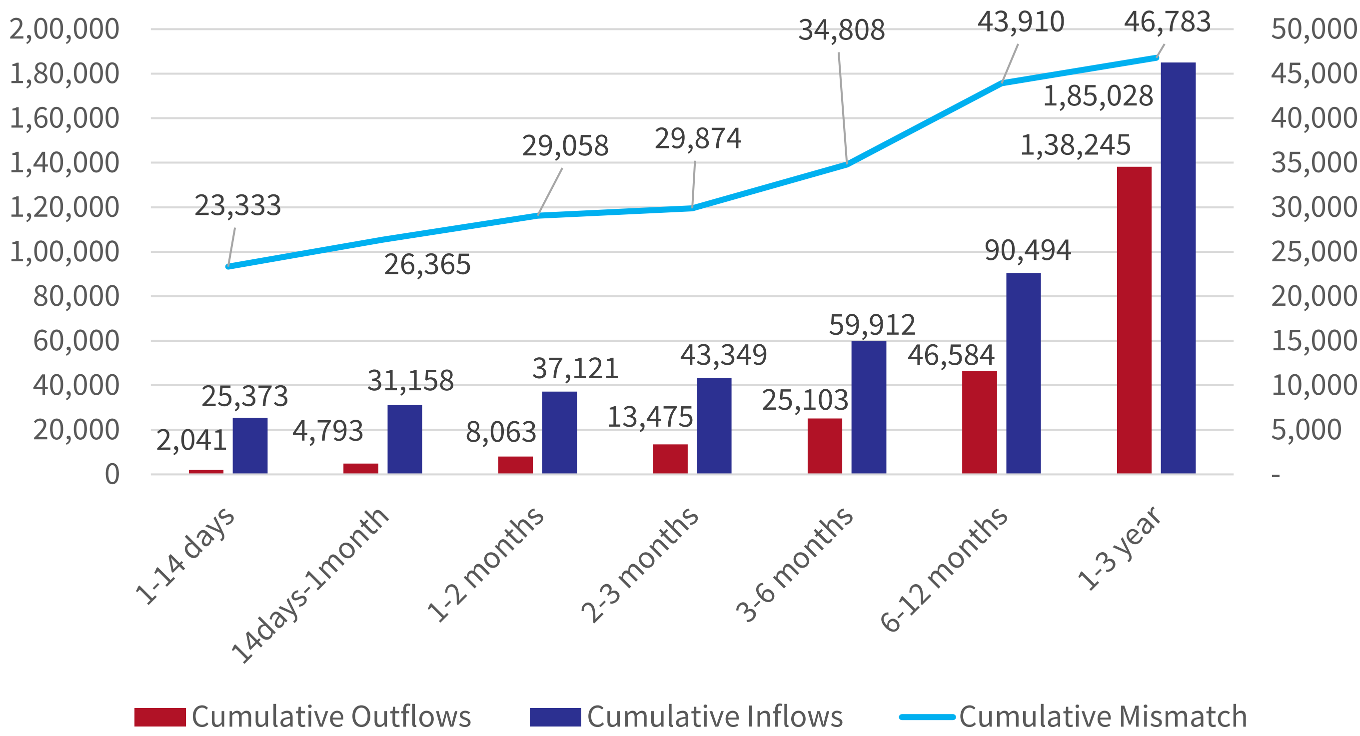
Operating Profit (After Interest & Depreciation)



Capital Adequacy Ratio (%)



ALM as on 31.03.2026 (₹ Lakh)



Financial Statements

INDEPENDENT AUDITOR'S REPORT

To
The Members of
VEDIKA CREDIT CAPITAL LIMITED

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **VEDIKA CREDIT CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of Cash Flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. 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 ("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, its Profits including other Comprehensive Income, its Cash Flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SA's) 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 Auditors' Report thereon

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

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

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

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

Managements and Board of Director's Responsibility for the Financial Statements

8. 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 including other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind As) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

10. 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 Standards on Auditing 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.

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

    a. 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.

    b. Obtain an understanding of internal controls relevant to the audit, in order to design audit procedures better appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.

    c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

    d. 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 Auditors 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 our Auditors Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

    e. 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.

12. 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.

13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

14. 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.

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

c. The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;

e. On the basis of the written representations received from the Directors as on March 31st, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31st, 2026 from being appointed as a Director in terms of Section 164 (2) of the Act;

f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in ***Annexure "B"***. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting,

g. With respect to the other matters to be included in the Auditors' 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. The financial statements disclose the impact of pending litigations as at March 31st, 2026 on the financial position of the Company and its joint operation to the standalone financial statements - Refer Note 28 (d) to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts as at March 31st, 2026 for which there were any material foreseeable losses - Refer Note 28 (e) to the financial statements.

iii. There has not been an occasion in case of the Company during the year ended March 31st, 2026, to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise - Refer Note 28 (c) to the financial statements.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under h(iv) and h(v) above; contain any material misstatement contain any material misstatement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

viii. The Company has used accounting software (Tally) for maintaining its books of account for the financial year ended March 31st, 2026. However, the feature of audit trail (edit log) facility has not been operational throughout the year.

For S K Bhageria & Associates
Chartered Accountants
Firm Reg No. 112882W

Sd/-

S K Bhageria
Partner
Mem No. 041404
UDIN: 26041404UPYGSB3896

Place: Ranchi
Date: 29th May, 2026

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 **VEDIKA CREDIT CAPITAL LIMITED** 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 31st, 2026, we report the following:

1. In Respect of Property Plant and Equipment;

   a. - The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
      - The Company has maintained full particulars of all intangible assets held during the year, wherever 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 Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

   c. According to the information and explanations given to us and on the basis of our examination of the records of the Company does not hold any immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee). Accordingly, the provisions of clause 3(i)(c) of the Order are 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) or intangible assets or both during the year - Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

   e. According to 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 (45 of 1988) (as amended in 2016) and rules made thereunder.

2. In Respect of Inventories;

   a. According to the information and explanations given to us, the Company is engaged primarily in lending activities and consequently does not hold any physical inventories. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

b. According to the information and explanations given to us, during the year, the Company has not been sanctioned working capital limits from banks/financial institutions on the basis of security of current assets. There are few overdraft facilities which have been taken by the company against Fixed Deposits and as explained by the management there is no requirement to file any quarterly return or statements with such bank or financial institution.

3.

a. To the best of our information and according to the explanations given to us, the Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable.

b. In our opinion and according to the information and explanations given to us the investments made, guarantee provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the Company's interest.

c. In respect of the loans/advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Considering that the Company is a non-banking financial company engaged in the business of granting loans, the entity-wise details of the amount, due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been reported because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest and in respect of which the Company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification (which has been disclosed by the Company in Note 4 to the Financial Statements), the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

d. In respect of loans and advances in the nature of loans, the aggregate amount of loans, where any instalment is overdue for more than 90 days as at March 31st, 2026 is Rs. 1,775.14 Lakhs. In our opinion and according to the information and explanation given to us, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest thereon.

e. The Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.

f. According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

4. According to the information and explanations given to us, The Company has not granted any loans, made investments, or provided guarantees in contravention of provisions of section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act to the extent applicable.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

7. In respect of statutory dues:

   a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory with the appropriate authorities though there has been a slight delay in few cases. There is no undisputed amount payable in respect of such dues which have remained outstanding as at March 31st, 2026 for a period more than 6 months from the date they became payable.

   b. The details of statutory dues referred to in sub- paragraph (a) above which have not been deposited with the concerned authorities as on March 31st, 2026 on account of dispute are given below:

					(in Lakhs)
Name of the statute	**Nature of dues**	**Amount involved**	**Amount unpaid**	**Period to which the amount relates**	**Forum where dispute is pending**
Income Tax Act, 1961	Income Tax	Rs. 76.11	Rs. 76.11	AY 2020-21	CIT(A) Kolkata

8. 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.

9. In respect to Loan and borrowings from Bank and Financial Institutions;

   a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender, wherever applicable.

   b. In our opinion and according to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authorities other lender.

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 wherever applicable.

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 utilized for long term purposes by the company.

e. In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence, the provision of clause 3(ix)(e) is not applicable to the company.

f. In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence, the provision of clause 3(ix)(f) is not applicable to the company.

10.

a. In our opinion, and according to the information and explanations given to us, the company has not raised any money from initial Public Offering or further public offering (including debt instruments). Hence the provision of clause 3(x)(a) is not applicable to the company.

b. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and hence the provision of clause 3(x)(b) is not applicable to the company.

11. In respect of Frauds;

a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.

b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of reports.

c. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, all the transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable, the details have been disclosed in financial statements etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

14. With respect to Internal audit

    a. In our Opinion and information and explanation given to us company has an internal audit system commensurate with the nature and size of the business.

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

15. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

16.
    a. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the company.

    b. The company has conducted Non-Banking Financial activity during the year and the Company holds valid Certificate of Registration from the RBI as per the Reverse 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.

17. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

18. There has been no resignation of the previous statutory auditors during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, we further state that this is not an assurance as to the future viability of the company. Also, we 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 the liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the company as and when they fall due.

20.
    a. There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.

    b. There is unspent amount towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act.

21. 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.

For S K Bhageria & Associates
Chartered Accountants
Firm Reg No. 112882W

Sd/-

S K Bhageria
Partner
Mem No. 041404
UDIN: 26041404UPYGSB3896

Place: Ranchi
Date: 29th May, 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 15 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members **VEDIKA CREDIT CAPITAL LIMITED** of even date.

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting of **VEDIKA CREDIT CAPITAL LIMITED** ("the Company") as at March 31st, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

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

Auditors' responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control 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;

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K Bhageria & Associates
Chartered Accountants
Firm Reg No. 112882W

Sd/-

S K Bhageria
Partner
Mem No. 041404
UDIN: 26041404UPYGSB3896

Place: Ranchi
Date: 29th May, 2026

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
STATEMENT OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs except for share data or otherwise stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
ASSETS			
Financial Assets			
Cash and cash equivalents	2	24,767.79	14,247.15
Bank balance other than Cash and cash equivalents	3	5,046.51	5,452.44
Loans	4	1,29,479.76	93,896.07
Investments	5	-	-
Other Financial Assets	6	20,242.60	12,176.28
Subtotal - Financial assets (A)		**1,79,536.66**	**1,25,771.94**
Non- Financial Assets			
Current tax assets			
Deferred Tax Assets (net)	27	841.74	525.00
Property, plant and equipment	7(a)	151.55	181.97
Other Intangible Assets	7(b)	20.51	30.19
Other non- financial assets	8	1,559.31	2,033.04
Subtotal - Non-financial assets (B)		**2,573.11**	**2,770.19**
Total - Assets (A+B)		**1,82,109.77**	**1,28,542.13**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Trade Payables	9	404.50	236.57
Debt Securities	10	94,371.94	25,096.26
Borrowings (other than Debt Securities)	11	53,700.29	72,906.80
Lease liabilities			
Other financial liabilities	12	277.03	187.64
Subtotal - Financial liabilities (C)		**1,48,753.76**	**98,427.28**
Non-Financial Liabilities			
Current tax liabilities (net)	26	1,179.48	1,271.72
Provisions	13	172.25	273.46
Deferred tax liabilities (net)	27	-	-
Other Non-financial liabilities	14	136.19	126.50
Subtotal - Non-financial liabilities (D)		**1,487.92**	**1,671.68**
Equity			
Equity share capital	15	3,709.52	3,709.52
Other equity	16	28,158.57	24,733.66
Subtotal - Equity (E)		**31,868.09**	**28,443.18**
Total - Liabilities and Equity (C+D+E)		**1,82,109.77**	**1,28,542.13**
Summary of material accounting policies			
The accompanying notes are forming part of financial statements			

As per our attached report of even date
For S K Bhageria & Associates
Chartered Accountants
ICAI Firm Registration Number : 112882W

Sd/-

S K Bhageria
Partner
Membership No.: 041404
UDIN : 26041404UPYGSB3896
Date : 29-05-2026
Place : Ranchi

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Sd/-	**Sd/-**
Gautam Jain (Chairman & Managing Director) (DIN - 00367524)	**Vikram Jain Whole Time Director (DIN - 00367570)**
Sd/-	**Sd/-**
Gaurav Kumar Vohra (Company Secretary & Compliance Officer)	**Abhishek Agarwal (Chief Financial Officer)**

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026
(All amount in Rupees Lakhs except for share data or otherwise stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations			
Interest Income	17	30,978.39	24,738.39
Fees and commission Income	18	583.65	1,265.07
Net gain on fair value changes	19	808.84	552.00
Total Revenue from operations (A)		**32,370.88**	**26,555.46**
Other Income (B)			
Total Income (A+B)		**32,370.88**	**26,555.46**
Expenses			
Finance Costs	21	16,085.48	12,510.44
Impairment on financial instruments	22	1,018.48	1,789.22
Employee Benefits Expense	23	3,056.56	3,304.85
Depreciation, amortization and impairment	7 (a) (b)	59.68	73.63
Other expenses	24	7,870.75	4,767.81
Total Expenses (C)		**28,090.95**	**22,445.95**
Profit before tax (A+B-C)		**4,279.94**	**4,109.51**
Tax Expense:			
(1) Current Tax	26	1,179.48	1,271.72
(2) Previous Year Tax Impact		(7.71)	136.30
(3) Deferred Tax Liabilities/(Assets)	26	(445.29)	(376.70)
Profit for the year		**3,553.46**	**3,078.19**
Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
(i) Re-measurement of net defined benefit plans	23.1		
b) Income tax relating to items that will not be reclassified to profit and loss	23.1		
Other Comprehensive Income (a-b)			
Total Comprehensive Income for the year		**3,553.46**	**3,078.19**
Earnings per equity share	25		
Basic (Rs.)		9.58	8.30
Diluted (Rs.)		9.58	8.30
Nominal value per share (Rs.)		10.00	10.00
Summary of material accounting policies			
The accompanying notes are forming part of financial statements			

As per our attached report of even date
For S K Bhageria & Associates
Chartered Accountants
ICAI Firm Registration Number : 112882W

Sd/-

S K Bhageria
Partner
Membership No.: 041404
UDIN : 26041404UPYGSB3896
Date : 29-05-2026
Place : Ranchi

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Sd/-
Gautam Jain
(Chairman & Managing Director)
(DIN - 00367524)

Sd/-
Vikram Jain
(Whole Time Director)
(DIN - 00367570)

Sd/-
Gaurav Kumar Vohra
(Company Secretary & Compliance Officer)

Sd/-
Abhishek Agarwal
(Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
STATEMENT OF CASH FLOW STATEMENT
(All amount in Rupees Lakhs except for share data or otherwise stated)

	Particulars	For the period ended March 31, 2026	For the year ended March 31, 2025
A	**Cash flow from operating activities:**		
	Net profit before tax as per statement of profit and loss	4,279.94	4,109.51
	Adjustments for Ind AS for tax	**316.75**	**190.01**
	Adjustment to reconcile profit before tax to net cash flow:		
	Depreciation and amortisation of PPE, ROU & Other intangible asset	59.68	73.63
	Interest on bank deposits	(961.73)	(908.47)
	Net gain on sale of current investments	(808.84)	(552.00)
	(Reversal)/Provision for Expected Credit Loss (ECL)	409.75	1,337.12
	Loan Assets Written Off	608.73	452.10
	Loss on sale of property, plant and equipment		
	Operating profit before working capital changes	**3,904.27**	**4,701.90**
	Changes in working capital		
	(Increase)/decrease in financial and other assets	(43,991.61)	(5,128.54)
	(Increase)/decrease in non financial assets	156.99	(694.41)
	Increase/(decrease) in financial and other liabilities	257.32	(961.27)
	Increase/(decrease) in non financial liabilities	(91.52)	(284.64)
	Total of changes in working capital	**(43,668.83)**	**(7,068.88)**
	Direct taxes paid	(1,264.01)	(1,060.51)
	Net cash flow (used in) operating activities (A)	**(41,028.57)**	**(3,427.48)**
B	**Cash flow from investing activities:**		
	Inflow (outflow) on account of :		
	Investment in Fixed Deposits (Security)	(270.94)	(3,292.76)
	Interest on bank deposits	961.73	908.47
	Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(19.59)	19.98
	Gain on Mutual Funds	808.84	552.00
	Net cash flow from / (used in) investing activities (B)	**1,480.04**	**(1,812.31)**
C	**Cash flow from financing activities:**		
	Issue of equity shares	-	380.44
	Share Premium on issue of equity shares	-	4,641.37
	Proceeds from / (Repayment of) Borrowings	(19,206.51)	(16,296.42)
	Proceeds from / (Repayment of) debt securities	69,275.69	20,012.43
	Net Cash flow from financing activities (C)	**50,069.17**	**8,737.82**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**10,520.64**	**3,498.02**
	Cash and cash equivalents as at the beginning of the year	14,247.15	10,749.14
	Cash and cash equivalents at the end of the year	**24,767.80**	**14,247.15**
	Components of cash and cash equivalents		
	Cash on hand	0.42	-
	Balance with banks		
	In current accounts	13,595.20	14,247.15
	Marketable Securities	11,172.17	-
	Total cash and cash equivalents	**24,767.79**	**14,247.15**

Note:-
1 Cash flow statement has been prepared under indirect method as set out in the IND AS 7 " Cash Flow Statement".
2 Previous year figures have been regrouped/reclassified wherever applicable.
The accompanying notes are forming part of financial statements

As per our attached report of even date
For S K Bhageria & Associates
Chartered Accountants
ICAI Firm Registration Number : 112882W

Sd/-

S K Bhageria
Partner
Membership No.: 041404
UDIN : 26041404UPYGSB3896
Date : 29-05-2026
Place : Ranchi

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Sd/- **Sd/-**

Gautam Jain
(Chairman & Managing Director)
(DIN - 00367524)

Vikram Jain
(Whole Time Director)
(DIN - 00367570)

Sd/- **Sd/-**

Gaurav Kumar Vohra
(Company Secretary & Compliance Officer)

Abhishek Agarwal
(Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
STATEMENT OF CHANGE IN EQUITY
(All amount in Rupees Lakhs except for share data or otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balance as at March 31, 2024	**3,329.08**
Shares issued during the year ended March 31, 2025	380.44
Balance as at March 31, 2025	**3,709.52**
Shares issued during the year ended March 31, 2026	-
Balance as at March 31, 2026	**3,709.52**

B. Other Equity

Equity Component of compounded financial instruments	Reserves and surplus			Total
	Statutory reserves as per section 45 (IC) of the RBI Act. 1934	Securities Premium	Retained Earnings	
Balance as at March 31, 2024	**1,862.53**	**10,226.23**	**5,112.03**	**15,798.72**
Profit for the year (C)			3,078.19	**3,078.19**
Prior Period Items (Ind AS Adjustments) (D)			(186.69)	**(186.69)**
Total Comprehensive Income for the year (C+D)			**2,891.50**	**2,891.50**
Addition during the year	615.64			**615.64**
Transfer to reserve from retained earnings during the year			(615.64)	**(615.64)**
Issue of share capital		4,641.37		**4,641.37**
Prior Period Items (Ind AS Adjustments)				
Transaction cost				**-**
Dividends				**-**
Balance as at March 31, 2025	**2,478.16**	**14,867.60**	**7,387.89**	**23,331.59**
Profit for the year (E)			3,553.46	**3,553.46**
Ind AS Adjustments (F)			(128.55)	**(128.55)**
Total Comprehensive Income for the year (E+F)			**3,424.91**	**3,424.91**
Addition during the year	710.69			**710.69**
Transfer to reserve from retained earnings during the year			(710.69)	**(710.69)**
Issue of share capital		-		**-**
Prior Period Items (Ind AS Adjustments)				
Transaction cost				**-**
Dividends				**-**
Balance as at March 31, 2026	**3,188.86**	**14,867.60**	**10,102.12**	**28,158.57**

Note:
i. During the year there has been no change in equity share capital and other equity on account of prior period errors

As per our attached report of even date
For S K Bhageria & Associates
Chartered Accountants
ICAI Firm Registration Number : 112882W

Sd/-

S K Bhageria
Partner
Membership No.: 041404
UDIN : 26041404UPYGSB3896
Date : 29-05-2026
Place : Ranchi

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Sd/-
Gautam Jain
(Chairman & Managing Director)
(DIN - 00367524)

Sd/-
Vikram Jain
(Whole Time Director)
(DIN - 00367570)

Sd/-
Gaurav Kumar Vohra
(Company Secretary & Compliance Officer)

Sd/-
Abhishek Agarwal
(Chief Financial Officer)

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
MATERIAL ACCOUNTING POLICIES
NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amount in Rupees Lakhs except for share data or otherwise statec

A.1 Corporate Information

Vedika Credit Capital Limited is a limited company ("The Company") and incorporated under the provisions of the Companies Act, 1956 and an existing company under the provisions of the Companies Act, 2013 having Corporate Identification No. is (CIN) U67120WB1995PLC069424 on March 15, 1995. The Company is engaged in micro finance lending activities, providing financial services to poor women in urban India who are organised as Joint Liability Group (JLGs) / Self Help Groups (SHGs).The NBFC - MFI licence from RBI has been granted to the Company with effect from on 3rd June, 2015.

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 29th May 2026.

A2.

The financial statements comply in all material aspects with Indian Accounting Standards ('Ind AS' or 'the Accounting Standards') notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. All amount disclosed in the financial statements and notes have been rounded off to the nearest Rupees Lakhs as per the requirements of Schedule III, unless otherwise stated.

B. Basis of preparation of Financial Statements

a) Basis of preparation & presentation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules , 2015 as amended from time to time and notified under section 133 of Companies Act, 2013 (the act) along with other relevant provisions of the Act and the Master Direction - Non-Banking-Financial Company Systemically Important Non-Deposit taking Company and deposit taking company (Reserve bank) Directions, 2016 (‘the NBFC Master Directions’) issued by RBI. The financial statements have been prepared on a going concern basis.

The Company had prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the Master Directions - Non-Banking-Financial Company Systemically Important Non-Deposit taking Company (hereinafter referred as 'previous GAAP').The financial statements are presented in Indian Rupees (INR) and all values are rounded to the lakhs, except when otherwise indicated.

The regulatory disclosures as required by Master Directions for Non-Banking Financial Company - Systemically Important Non-Deposit taking Company Directions, 2016 issued by the RBI (‘RBI Master Directions’) to be included as a part of the Notes forming part of the financial statements as prepared as per the requirements.

b) Basis of measurement

The financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention except for the assets and liabilities measured at fair value as follows.

- certain financial assets and liabilities and contingent consideration is measured at fair value;
- assets held for sale – measured at fair value less cost to sell;
- defined benefit plans – plan assets measured at fair value; and
- share-based payments – measured at fair value

c) Presentation of financial statements

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in Note 33. Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

• The normal course of business
• The event of default
• The event of insolvency or bankruptcy of the Company and/or its counterparties

1 Summary of significant accounting policies

1.1 Use of estimates

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised. Although these estimates are based on the management’s best knowledge of Current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

Business Model Assessment

1.1.1 Classification and measurement of financial assets depends on the results of the Solely Payments of Principle and Interest ('SPPI') and the business model test. The Company determines the business model at a level that reflects how Company's of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset
was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business mode and so a prospective change to the classification of those assets.

Impairment losses on financial assets

1.1.2 The measurement of impairment losses across all categories of financial assets except assets valued at Fair value through P&L (FVTPL), requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's Expected credit loss (ECL) calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include:

- The Company's model, which assigns Probability of default (PD)s
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a Lifetime expected credit loss (LTECL) basis
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, and the effect on PDs, Exposure at default (EAD)s and Loss given default (LGD)s

Fair value measurement:

1.1.3 When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Effective Interest rate method

1.1.4 The Company's EIR methodology, recognises interest income using a internal rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans and other characteristics of the product life cycle (including prepayments). This estimation, by nature, requires an element of judgment regarding the expected behavior and life-cycle of the instruments, as well other fee income/expense that are integral parts of the instruments.

Cash and cash equivalents

1.2 Cash and cash equivalent comprises cash in hand, demand deposits & time deposits and short term investments with original maturity of less than three months.

1.3 Revenue recognition

Interest and similar income

1.3.1 Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter year, where appropriate, to the gross carrying amount of the financial asset. The calculation of the effective interest rate takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes transaction costs and fees that are an integral part of the contract but not future credit losses. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets, other than credit-impaired assets under stage 3. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3,' the Company recognises interest income on receipts basis.

Fee and commission income

1.3.2 All other financial charges such as cheque return charges, legal charges, collection charges etc are recognized on receipt basis. These charges are treated to accrue on realization, due the uncertainty of their realization.

Other Income

1.3.3 Income on units of mutual funds is recognized on receipt basis as and when redeemed in cash based on the NAV of redemption date.The company also recognises gain on fair value change of mutual fund measured at FVTPL. All Other income is recognized on accrual basis of accounting principle.

Property, plant and equipment (PPE) and other Intangible assets

1.4 PPE are stated at acquisition cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, non-refundable taxes or levies, borrowing costs if capitalization criteria are met and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangible Assets

Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to assets will flow to the enterprise and the cost of the assets can be measured reliably. Computer software which is not an integral part of the related hardware is classified as an intangible asset. Intangible assets are measured and recorded at cost and carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life as determined by management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation and Amortization

1.5 Depreciation on property, plant and equipment's is calculated on straight line basis. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 as under:

Particular	**Useful Life (years)**
Furniture and Fixtures	10
Vehicle	8
Computer, printers	3-6
Office Equipment	5

Salvage Value of the assets has been taken @5% of Original Cost (except intangible assets) as prescribed in Schedule II.

Depreciation on assets acquired/ sold during the period is recognized on a pro-rata basis to the statement of profit and loss from/ upto the date of acquisition/ sale.

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

Amortization

The Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company estimates the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the Company amortizes the intangible asset over the best estimate of its useful life.

Impairment of non-financial assets

1.6 The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Provisions

1.7 Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

1.8 The Company does not recognize a contingent liability but discloses its existence in the financial statements Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible.
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent liabilities are reviewed at each balance sheet date. Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

Retirement and other employee benefits

1.9 Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Taxes

1.10 Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Earning per share

1.11 Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.12 **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1.13 **Financial Assets**

Initial recognition and measurement

The financial asset is held within a business model with the objective to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

1.13.1 Financial assets, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them.

Accordingly, the Company measures Bank balances, Loans & advances, Trade receivables and other financial instruments at amortised cost.

Classification and subsequent measurement

The financial asset at amortised cost subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gain and losses and impairment are recognised in statement of profit and loss. Any gain and loss on derecognition is recognised in statement of profit and loss.

1.13.2

For the purpose of subsequent measurement , financial assets are classified in three categories:

- Debt instrument at amortised cost
- Debt instrument at fair value through other comprehensive income (FVTOCI)
- Debt instrument and equity instruments at fair value through profit or loss(FVTPL)

Debt instruments at amortised costs

A debt instrument' is measured at the amortised cost if both the following conditions are met:

1.13.2.1 • The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

• Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instruments at FVTOCI

1.13.2.2 A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

• The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

• The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instruments at FVTPL

1.13.2.3 FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

1.14 Financial Liabilities

Initial recognition and measurement

1.14.1 Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of profit and loss. Any gain or loss on derecognition is also recognised in Statement of profit and loss.

The Company's financial liabilities include loans, debentures and borrowings including bank overdrafts and trade & other payables.

Loans, Debenture and borrowings

1.14.2 After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of profit and loss.

1.14.3 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

1.14.4 Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired, An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability, Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Reclassification of financial assets and liabilities

1.14.5 The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

1.15 **Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows,

based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

1.16 **Impairment of financial assets**

Overview of the ECL principles

1.16.1 The Company records allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, (in this section all referred to as 'financial instruments'). Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL) as outlined further in notes.

The 12months ECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on individual basis, depending on the nature of the underlying portfolio of financial instruments.

The company has established a policy to perform an assessment, at the end of each reporting period, whether credit risk of a financial asset has increased significantly since initial recognition and while determining this & estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available with the company. This includes both quantitative and qualitative information and analysis, including on historical experience and forward-looking information.

Based on the above process, the Company group its loans into Stage 1, Stage 2, Stage 3, as described below:

Stage 1: When loans are first recognised, the group recognises an allowance based on 12mECLs. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 or Stage 3

Stage 2: When a loan has shown a significant increase in credit risk since origination, the company records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired. The Company records an allowance for the LTECLs.

The calculation of ECLs

1.16.2 The Company calculates ECLs based on a probability weighted scenarios and historical data to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

The key elements of the ECL calculations are as follows:

• PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed year, if the facility has not been previously derecognised and is still in the portfolio.

• EAD - The Exposure at Default is the current exposure as on the reporting date.

• LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on actual cash flows received from the financial asset, including from the realisation of any collateral and discounted by EIR. It is usually expressed as a percentage of the EAD.

The maximum year for which the credit losses are determined is the expected life of a financial instrument.

The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to an EAD and multiplied by the expected LGD.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

Stage 3: For loans considered credit-impaired, the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for stage 2 assets, with the PD set at 100%.

1.16.3 Definition of Default

The Company considers a financial instrument as defaulted and considered it as Stage 3 (credit-impaired) for ECL calculations in all cases, when the borrower becomes more than 90 days past due on its contractual payments.

1.16.4 Significant increase in credit risk

The Company continuously monitors all assets subject to ECLs. In order to determine whether an instrument or a portfolio of instruments is subject to 12mECL or LTECL, the Company assesses whether there has been a significant increase in credit risk since initial recognition. The Company considers an exposure to have significantly increased in credit risk when contractual payments are more than 30 days past due.

1.16.5 Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, Consumer Price Index, Unemployment rates, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays are embedded in the methodology to reflect such macro-economic trends reasonably.

1.16.6 Write-offs

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference recorded as an expense in the period of write off. Any subsequent recoveries are credited to impairment on financial instrument on statement of profit and loss.

VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
Notes to the Financial Statements
(All amount in Rupees Lakhs except for share data or otherwise stated)

2 CASH AND CASH EQUIVALENTS

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Cash on hand	0.42	-
Balance with Banks		
In current accounts/Cash Credit Accounts	13,595.20	14,247.15
Marketable Securities	11,172.17	-
Total	**24,767.79**	**14,247.15**

3 BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Bank Deposits (Less Than 3 months maturity)	1,325.55	734.06
Bank Deposits - Balance held as Security against Borrowings(More than 3 months & upto 12 months)	3,720.96	4,718.38
	5,046.51	**5,452.44**
Total		

4 LOANS (AT AMORTISED COST)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Term Loans	1,33,150.81	97,450.79
Less : Processing Fees Deferment & Reclassification	341.28	634.71
Total Gross	**1,32,809.52**	**96,816.08**
Less: Impairment loss allowance	3,329.76	2,920.01
Total Net	**1,29,479.76**	**93,896.07**
Seuritization		
Unsecured	1,32,809.52	96,816.08
Total Gross	**1,32,809.52**	**96,816.08**
Less: Impairment loss allowance	3,329.76	2,920.01
Total Net	**1,29,479.76**	**93,896.07**
Loans in India		
Public Sector		
Others	1,32,809.52	96,816.08
Total Gross	**1,32,809.52**	**96,816.08**
Less: Impairment loss allowance	3,329.76	2,920.01
Total Net	**1,29,479.76**	**93,896.07**
Loans outside India	**-**	**-**
Less: Impairment loss allowance	-	-
Total (C-II) Net	**-**	**-**
Total (C-I) and (C-II)	**-**	**-**

4.1 Loans granted by the Company are unsecured.

4.2 The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the 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.

4.3	Particulars - Days Past Due	As on March 31, 2026	As on March 31, 2025
	SMA 0 (1-30 Days)	1713.46	1389.44
	SMA 1 (31-60 Days)	963.34	894.44
	SMA 2 (61-90 Days)	640.59	593.01
	SMA 3 (>90 Days)	1775.14	2007.28

4.4	Stage wise Distribution	As on March 31, 2026	As on March 31, 2025
	Stage 1		
	Gross Carrying Amount	129771.73	93956.06
	Less: Impairment loss allowance	1233.84	615.24
	Net Carrying Amount (A)	128537.89	93340.82
	Stage 2		
	Gross Carrying Amount	1603.94	1487.45
	Less: Impairment loss allowance	320.79	297.49
	Net Carrying Amount (B)	1283.15	1189.96
	Stage 3		
	Gross Carrying Amount	1775.14	2,007.28
	Less: Impairment loss allowance	1775.14	2007.28
	Net Carrying Amount (C)	0.00	0.00
	Total Net Carring Amount (A+B+C)*	**129821.04**	**94530.78**

* The Amount has not been adjusted for the deferred amount of unamortized processing fees as is done in note no 4.

5 INVESTMENTS (THROUGH PROFIT & LOSS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Investment	-	-
	-	-

6 OTHER FINANCIAL ASSETS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
		-
Security Deposit	54.93	61.86
Fixed deposit with financial institution*	12,024.85	11,347.98
EIS Receivable (Refer note 6(a))		
Othe Financial Assets	8,162.81	766.44
	20,242.60	**12,176.28**

* Fixed deposit with financial institution is deposit lien mark against Borrowings

VEDIKA CREDIT CAPITAL LIMITED
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7(a) PROPERTY PLANT AND EQUIPMENT

Particulars	Opening during the year	Additions during the year	Disposals during the year	Additional Depreciation	Depreciation during the year	Closing Balance as in 31-03-26
Office equipment	114.40	0.77	0.36	- .00	45.53	**69.29**
Furniture and fixtures	54.48	0.48	- .00	- .00	1.00	**53.96**
Vehicles	13.09	18.69	- .00	- .00	3.47	**28.31**
Total	**181.97**	**19.95**	**0.36**	**- .00**	**50.01**	**151.55**

7(b) OTHER INTANGIBLE ASSETS

Particulars	Opening during the year	Additions during the year	Disposals during the year	Additional Depreciation	Depreciation during the year	Closing Balance as in 31-03-26
Computers Software	30.19	- .00	- .00	- .00	9.68	**20.51**
Total	**30.19**	**- .00**	**- .00**	**- .00**	**9.68**	**20.51**

7(a) PROPERTY PLANT AND EQUIPMENT

Particulars	Opening during the year	Additions during the year	Disposals during the year	Additional Depreciation	Depreciation during the year	Closing Balance as in 31-03-25
Office equipment	170.84	23.04	13.19	7.96	58.32	**114.40**
Furniture and fixtures	76.93	1.33	22.86	- .00	0.92	**54.48**
Vehicles	16.66	- .00	- .00	- .00	3.57	**13.09**
Total	**264.43**	**24.37**	**36.05**	**7.96**	**62.82**	**181.97**

7(b) OTHER INTANGIBLE ASSETS

Particulars	Opening during the year	Additions during the year	Disposals during the year	Additional Depreciation	Depreciation during the year	Closing Balance as in 31-03-25
Computers Software	41.33	- .00	0.33	- .00	10.82	**30.19**
Total	**41.33**	**- .00**	**0.33**	**- .00**	**10.82**	**30.19**

Additional Note :
01. During the current financial year and in the previous financial year there is no revaluation of Property, plants and equipment.
02. There is no proceeding initiated against the company for the properties under the Benami Transactions (Prohibition) Act, 1908 and the rules made thereunder.
03. The company has reclassified the fixed assets based on the best estimate of judgement on basis of its end use.
04. The company donot hold any ownership title of any immovable properties in its name.

(All Amount in Rs. lakhs, except for share data unless stated otherwise)

8 OTHER NON-FINANCIAL ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with statutory / government authorities	1,559.31	1,949.50
Other Non Financial Assets	-	83.54
Total	**1,559.31**	**2,033.04**

9 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	366.20	236.57
Salary Payable	19.27	-
Expense Payable	19.03	-
Total	**404.50**	**236.57**

10 DEBT SECURTIES (AT AMORTISED COST)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Non Convertible Debentures	94,371.94	25,096.26
Unsecured		
Total gross (A)	**94,371.94**	**25,096.26**
Debt securities in India	86,383.99	25,096.26
Debt securities outside India	7,987.95	-
Total (B) to tally with (A)	**94,371.94**	**25,096.26**

10.1 DETAILS OF REDEEMABLE NON-CONVERTIBLE DEBENTURES

ISIN No.	Date of Allotment	Date of Redemption	Total No of Debenture	Face Value	As at March 31, 2026	As at March 31, 2025
INE04HY07013	18-08-2020	11-08-2023	200	1000000	0.00	0
INE04HY07021	08-04-2022	29-03-2024	23	1000000	0.00	0
INE04HY07021	08-04-2022	08-12-2025	92	1000000	0.00	921
INE04HY07021	21-07-2022	08-12-2025	114	1000000	0.00	1140
INE04HY07039	11-09-2023	11-03-2030	50	100000	50.00	50
INE04HY07047	11-09-2023	11-03-2030	202	100000	202.00	202
INE04HY07054	02-11-2023	02-05-2030	90	100000	90.00	90
INE04HY07062	02-11-2023	02-05-2030	20	100000	20.00	20
INE04HY07088	04-01-2024	04-07-2030	30	100000	30.00	30
INE04HY07070	04-01-2024	04-07-2030	35	100000	35.00	35
INE04HY07104	09-02-2024	09-08-2030	70	100000	70.00	70
INE04HY07096	27-03-2024	26-09-2025	2500	100000	0.00	2500
INE04HY07112	31-03-2024	30-09-2030	10	100000	10.00	10
INE04HY07120	25-06-2024	25-06-2026	2500	100000	2500.00	2500
INE04HY07138	01-07-2024	26-12-2025	2500	100000	0.00	2500
INE04HY07146	12-08-2024	12-08-2026	3000	100000	3000.00	3000
INE04HY07161	23-09-2024	23-09-2026	1000	100000	1000.00	1000
INE04HY07161	23-09-2024	23-03-2027	1000	100000	1000.00	1000
INE04HY07153	23-09-2024	23-03-2029	500	100000	500.00	500
INE04HY07153	23-09-2024	23-09-2029	500	100000	500.00	500
INE04HY07195	14-10-2024	14-04-2026	1500	100000	1500.00	1500
INE04HY07187	14-10-2024	14-10-2026	1500	100000	1500.00	1500
INE04HY07179	14-10-2024	14-04-2027	1500	100000	1500.00	1500

INE04HY07203	28-01-2025	28-07-2028	1250	100000	1250.00	1250
INE04HY07203	28-01-2025	28-01-2029	1250	100000	1250.00	1250
INE04HY07211	21-02-2025	21-08-2027	2000	100000	2000.00	2000
INE04HY07229	04-04-2025	04-10-2028	1000	100000	1000.00	0
INE04HY07229	04-04-2025	04-04-2029	1000	100000	1000.00	0
INE04HY07229	09-05-2025	04-10-2028	1750	100000	1750.00	0
INE04HY07229	09-05-2025	04-04-2029	1750	100000	1750.00	0
INE04HY07260	20-06-2025	20-12-2026	1500	100000	1500.00	0
INE04HY07245	20-06-2025	20-06-2027	1500	100000	1500.00	0
INE04HY07252	20-06-2025	20-12-2027	2500	100000	2500.00	0
INE04HY07278	23-07-2025	23-01-2029	1250	100000	1250.00	0
INE04HY07278	23-07-2025	23-07-2029	1250	100000	1250.00	0
INE04HY07286	23-07-2025	23-01-2027	2500	100000	2500.00	0
INE04HY07294	31-07-2025	31-07-2028	6000	100000	6000.00	0
INE04HY07310	21-08-2025	21-02-2027	2000	100000	2000.00	0
INE04HY07302	21-08-2025	21-08-2027	2000	100000	2000.00	0
INE04HY07294	11-09-2025	31-07-2028	4000	100000	4000	0
INIFD2105010	22-09-2025	22-09-2028	500	887550	4437.75	0
INE04HY07328	07-10-2025	07-04-2027	3000	100000	3000.00	0
INE04HY07336	07-10-2025	07-10-2027	3000	100000	3000.00	0
INE04HY07344	16-10-2025	16-10-2028	5000	100000	5000.00	0
INIFD2105028	20-11-2025	20-11-2028	400	887550	3550	0
INE04HY07369	27-11-2025	27-05-2027	3000	100000	3000.00	0
INE04HY07351	27-11-2025	27-11-2027	2500	100000	2500.00	0
INE04HY07377	27-11-2025	27-05-2028	2000	100000	2000.00	0
INE04HY07385	22-12-2025	22-08-2027	1000	100000	1000	0
INE04HY07385	22-12-2025	22-12-2027	1000	100000	1000	0
INE04HY07385	22-12-2025	22-04-2028	1000	100000	1000	0
INE04HY07294	19-01-2026	31-07-2028	8000	100000	8000	0
INE04HY07377	30-01-2026	27-05-2028	5000	100000	5000	0
INE04HY07393	25-03-2026	25-03-2031	4000	100000	4000	0

10.2 Non convertible debenture are redeemable at par.

10.3 The company has not made any default with repect to interest payment as well as the principal repayments of NCD.

10.4 The promoters of the company has not provided any guarantee towards the NCD issued by the company.

10.5 The company has issued ECB listed in India INX for the tune of $9 Mn during the financial year 2025-26.

11 BORROWINGS OTHER THAN DEBT SECURITIES (AT AMORTISED COST)

(Amount in Lakhs)

At amortised cost	As at March 31, 2026	As at March 31, 2025
Secured		
Term loans (A)		
From Banks	39,830.51	45,516.69
From Others	7,499.97	26,171.46
Sub Total	**47,330.49**	**71,688.15**
Less : Processing Fees Deferment & Reclassification	230.20	381.35
Sub Total (B)	**47,100.29**	**71,306.80**
securitisation (C)		
Total (B+C)	**47,100.29**	**71,306.80**
Unsecured		
From Others (Subordinated Debenture)	6,600.00	1,600.00
'9% Optionally Convertible Preference Shares of Rs 10 each	-	-
Total	**6,600.00**	**1,600.00**
Borrowings in India	53,700.29	72,906.80
Total	**53,700.29**	**72,906.80**

11.1 Secured term loans from banks amounting carry rate of interest in the range of 9.00% to 15.00% p.a. The loans are having tenure
11.2 Secured term loans from financial institutions amount carry rate of interest in the range of 7.15% to 14.50% p.a. The loans are
11.3 The company has not defaulted in the repayment of dues to its lenders
11.4 The promoters of the compnay has provided their full personal guarnatee towards the term loan sanctioned to the company.
11.5 The company has not been declared as wilful defaulter for the year ending March 31,2026 and year ended March 31, 2025

11.6 CHANGE IN LIABILITY ARISING FROM FINANCING ACTIVITIES

Particulars	As at March 31, 2026	Cash flows	As at March 31, 2025	Cash flows	As at March 31, 2024
Debt securities	94,371.94	69,275.69	25,096.26	20,012.43	5,083.83
Borrowings	53,700.29	(19,206.51)	72,906.80	(16,296.42)	89,203.23
Total	**1,48,072.23**	**50,069.17**	**98,003.06**	**3,716.00**	**94,287.06**

11.7 Utilization of Debt Securities, Borrowings other than Debt Securities and Subordinated liabilites

Term loans were applied for the purpose for which these were obtained, though idle funds were not required for immediate utilization have been invested in readily realizable liquid investments.

12 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Other financial liabilities	277.03	187.64
Total	**277.03**	**187.64**

13 PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Bonus payable	71.94	168.14
Gratuity	100.31	105.32
Total	**172.25**	**273.46**

14 OTHER NON-FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	136.19	126.50
Total	**136.19**	**126.50**

15 EQUITY SHARE CAPITAL

Details of authorized, issued, subscribed, paid up and partly paid up share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized share Capital		
5,40,00,000 (Mar 31, 2026 5,40,00,000, Mar 31, 2025 3,90,00,000) Equity Shares of Rs. 10/- each	5,400.00	3,900.00
10,00,000 (Mar 31, 2026 10,00,000, Mar 31, 2025 10,00,000) Preference Shares of Rs. 10/- each	100.00	100.00
	5,500.00	**4,000.00**
Issued , Subscribed , Paid up capital & Partly Paid up capital	-	-
Equity Share Capital	-	-
3,70,95,177 (Mar 31, 2026 3,70,95,177, Mar 31, 2025 3,70,95,177) Equity Shares of Rs. 10/- each fully paid up	3,709.52	3,709.52
Sub Total (A)	**3,709.52**	**3,709.52**
Total (A)	**3,709.52**	**3,709.52**

15.1 Terms/right attached to shares

a) The company has only one class of Equity Shares having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of company, the holders of Equity Shares will be entitled to receive 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 adjusted by the partly paid up value of the share, if applicable.

15.2 RECONCILATION OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT

Reconciliation of number of Equity Shares outstanding is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity Share at the beginning of year	37095177	3,709.52	33290772	3,329.08
Equity Shares issued during the year				
Share issued during the year of Rs. 10 each	-	-	3804405	380.44
Equity Share at the end of year	**37095177**	**3,709.52**	**37095177**	**3,709.52**

15.3 DETAILS OF SHAREHOLDING MORE THAN 5% SHARES IN THE COMPANY

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Details of shareholders holding more than 5% Equity Shares set out below:				
Gautam Jain	6897221	18.59%	6897221	18.59%
Vikram Jain	5503057	14.83%	5503057	14.83%
Vedika Agromart Private Limited	3205000	8.64%	3205000	8.64%
Vedika Financial Services Private Limited	3082043	8.31%	3082043	8.31%
Linkline Marketing Private Limited	2314613	6.24%	2314613	6.24%
Vedika Irrigation And Energy Solution Private Limited	2110000	5.69%	2110000	5.69%
Vedika Sales & Services Private Limited	1975000	5.32%	1975000	5.32%
Total	**25086934**	**67.62%**	**25086934**	**67.62%**

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

16 OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the period	14,867.60	10,226.23
Add: Premium on Shares issued during the year	-	4,641.37
Less: Premium utilised during the year for issue of shares (Net of tax)		
Closing Balance at the end of the period	**14,867.60**	**14,867.60**
Statutory Reserve Fund under Section 45-IC of RBI Act, 1934		
Balance at the beginning of the period	2,478.16	1,862.53
Add: Transfer from Surplus in the Statement of Profit and Loss*	710.69	615.64
Closing Balance at the end of the period	**3,188.86**	**2,478.16**
Surplus in the Statement of Profit and Loss		
Balance at the beginning of the period	7,387.89	5,112.03
Add: Profit for the year	3,553.46	3,078.19
Add: Ind AS Adjustments	(128.55)	(186.69)
Less: Transfer to Reserve Fund as per Section 45-IC of RBI Act, 1934	(710.69)	(615.64)
Less: Dividends	-	-
Closing Balance at the end of the period	**10,102.12**	**7,387.89**
Total Reserves and Surplus	**28,158.57**	**24,733.66**

*** Represents transfer of Net profit after Tax in accordance with the provisions of Sec 45-IC of Reserve Bank of India Act, 1934**

16 Nature and purpose of reserves

Securities Premium

Securities Premium Account is used to record the premium on issue of shares. The reserve can be utilised in accordance with provisions of the Companies Act, 2013

Statutory reserve u/s 45-IC of RBI Act

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since the Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, or any such other appropriations to specific reserves.

17 INTEREST INCOME (MEASURED AT AMORTISED COST)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on Loans	30,016.65	23,829.92
Interest on deposits with bank	961.73	908.47
Total	**30,978.39**	**24,738.39**

18 FEES AND COMMSISSION INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Other Income	583.65	1,265.07
Total	**583.65**	**1,265.07**

19 NET GAIN/(LOSS) ON FAIR VALUE CHANGES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net gain/(loss) on financial instruments at fair value through profit and loss		
On trading portfolio		
- Mutual fund investment at FVTPL	808.84	552.00
Total Net gain/(loss) on fair value changes	**808.84**	**552.00**
Analysis of fair value changes		
Realised	808.84	552.00
Unrealised	-	-
Total Net gain/(loss) on fair value changes	**808.84**	**552.00**

20 OTHER INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Other non-operating Income	-	-
Total	-	-

21 FINANCE COST - -

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on financial liabilities (measured at amortised cost)		
Borrowings	14,123.58	11,981.19
Others		
Bank charges	1,961.90	529.24
Total	**16,085.48**	**12,510.44**

22 IMPAIRMENT ON FINANCIAL INSTRUMENTS (MEASURED AT AMORTISED COST)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Loan Loss Provisions	409.75	1,337.12
Loan assets written off	608.73	452.10
Total	**1,018.48**	**1,789.22**

23 EMPLOYEE BENEFITS EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	2,774.98	3,034.40
Contribution to provident and other funds	5.59	6.02
Bonus & Incentives	130.75	80.46
Staff welfare expenses	145.24	183.97
Total	**3,056.56**	**3,304.85**

24 OTHER EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent, Rates and Taxes	986.22	708.54
Audit Fee (Refer Note 24.1 below)	17.50	17.50
Communication Expenses	29.31	59.63
Printing and stationery	4.59	16.53
Electricity	28.50	24.22
Insurance	59.24	- .00
Fixed Assets Written Off	- .00	36.38
Conveyance	503.70	515.26
Repairs & Maintenance : Computer & Building etc.	25.74	29.19
Field Investigation and Credit control & Membership Fees	634.06	220.57
Sitting Fees	1.80	1.40
Bank Charges	132.49	202.41
Advertisement Expenses	5.79	2.56
Consultancy & Professional Services	2,914.35	1,407.13
Fees and commission expense	1,930.80	851.77
ROC Charges	12.58	3.65
Legal Expenses	222.49	347.34
Corporate Social Responsibility Expenditure (Refer Note 24.3)	53.45	30.37
Software Maintenance	213.74	259.81
Miscellaneous Expenses	94.39	33.54
Total	**7,870.75**	**4,767.82**

24.1 Audit Fees, Other services (certification fee)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Audit fees (Statutory Auditor and Tax Auditor)	17.50	17.50
	17.50	**17.50**

24.2 Consultancy and Commission expense have been incurred in arrangement and facilitation of term loans, debentures and securitization transaction and related advisory , documentation, liasoning and execution of support services for loan term funds for the company and the same has been charged to statement of profit and loss during the financial year.

24.3 Amount spent towards Corporate social responsibility (CSR)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
a) Amount unspent/(excess spent) for the last year*	**22.25**	**(7.87)**
b) Gross amount required to be spent by the company during the year	68.00	60.49
c) Amount spent during the year ending on 31st March:	-	-
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	(53.45)	(30.37)
d) Details of related party transaction	-	-
e) Shortfall at the end of the year	14.55	30.12
f) Total of previous years shortfall	36.80	22.25

25 EARNING PER SHARE

Following reflects the profit and share data used in basic and diluted EPS computation:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net profit/ (loss) for calculation of basic EPS and diluted EPS*	3,553.46	3,078.19
Weighted average number of equity shares in calculating basic EPS		
Equity shares (in lakhs)	370.95	370.95
Weighted average number of equity shares for computation of Diluted EPS (in lakhs)	370.95	370.95
Earning per equity share		
Basic	9.58	8.30
Diluted	9.58	8.30

26 INCOME TAX

The major components of income tax expense for the period/years ended are :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Income Tax:		
Current Income Tax Charge	1,179.48	1,271.72
Previous Year Tax Impact	(7.71)	136.30
Deferred Tax :		
Relating to the origination and reversal of temporary differences	(445.29)	(376.70)
Income tax expense reported in Profit & Loss	**726.47**	**1,031.32**
Deferred tax relating to the OCI		
Net loss/(gain) on re-measurement of defined benefit Plan	-	-
Total Tax	**726.47**	**1,031.32**

27 DEFERRED TAX ASSET

Deferred tax assets	Year ended March 31, 2026	Year ended March 31, 2025
Gross deferred tax asset (A)	**984.42**	**924.43**
Expected Credit Loss (ECL)	984.42	924.43
Gross deferred tax liability (B)	**142.68**	**399.44**
Depreciation and Amortization	5.65	12.33
Ind AS impact on Unamortised Processing Fees on Financial Instruments and ECL	137.03	151.99
Others	-	235.12
Net Deferred Tax Asset/(Liability) (A - B)	841.74	525.00

28 COMMITMENT AND CONTINGENCIES

a) The estimated value of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. Nil (previous year Rs. Nil).

b) The Company has other commitments for services in normal course of business, the Company's operations does not give raise to any commitments for purchase of goods and employee benefits.

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

d) The Company does not have any pending litigations which would impact its financial position in its financial statements. Contingent liabilities Rs. 76,11,280/- for AY 2020-21 and e-proceedings of the other previous year is being carried out which are in normal course of business.

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

29 FAIR VALUE OF FINANCIAL INSTRUMENTS

29.1 Fair values of Financial Instruments not measured at Fair Value

The carrying amounts and fair value of the Company’s financial instruments are reasonable approximations of fair values at financial statement level.

Valuation Techniques

The management assessed that cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payable, lease liability and other financial liabilities approximate their carrying amount largely due to short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties, other than a forced or liquidation sale. The following method and assumption were used to estimates the fair value of Financial asset and liabilities.

Loans- Most of the loans are repriced frequently, with interest rate of loans reflecting current market pricing. Hence carrying value of loans is deemed to be equivalent of fair value.

Debt securities and borrowing (other than debt securities) are fixed rate borrowings and fair value of these fixed rate borrowings is determined by discounting expected future contractual cash flows using current market interest rates charged for similar new loans and carrying value approximates the fair value for fixed rate borrowing at financial statement level.

29.2 Fair values of hierarchy

The following table provides the fair value measurement hierarchy of the company's asset and liabilities.

Quantitative disclosure fair value measurement hierarchy of Asset & Liabilities as at March 31, 2026

Particulars	**Fair Value March, 31 2026**		
	Level 1	**Level 2**	**Level 3**
Financial Asset			
Investments in mutual funds	-	-	-

29.3 Summary of Financial Asset and Liabilities which are recognized at Amortised Cost where fair value approximates their carrying value

(Amount in lakhs)

Particulars	**March, 31 2026**	**March, 31 2025**
Financial Asset		
Cash & Cash Equivalents	24,767.79	14,247.15
Bank and Bank other than Cash & Cash Equivalents	5,046.51	5,452.44
Loans (Fixed Rate)	1,29,479.76	93,896.07
Other Financial Asset	20,242.60	12,176.28
Total Financial Asset	**1,79,536.66**	**1,25,771.94**
Financial Liabilities		
Trade Payables	404.50	236.57
Debt Securities	94,371.94	25,096.26
Borrowing Other than Debt Securities	53,700.29	72,906.80
Lease Liability	-	-
Other Financial Liabilities	277.03	187.64
Total Financial Liabilities	**1,48,753.76**	**98,427.28**

30 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity and preference capital, share premium and all other reserves attributable to the shareholders of the Company net of intangible assets. The company maintains an actively managed capital base to cover risks inherent in the business, meeting the capital adequacy requirements of Reserve Bank of India (RBI), maintain strong credit rating healthy capital ratios in order to support business and maximise shareholder value. The adequacy of the capital is monitored by the Board considering the regulations issued by RBI.

The Company manages its capital structure in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is total debt divided by net worth. The Company's policy is to keep the capital adequacy ratio at reasonable level of 18-30% in imminent year against the stipulated requirement of 15% by RBI. The company has complied with the capital requirements prescribed by RBI over the reported period.

(Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Debt	1,48,072.23	98,003.06
Net Worth	31,868.09	28,443.18
Debt to Net Worth (In time)	4.65	3.45

31 RISK MANGEMENT

The Company's Principal financial liabilities comprise borrowings. The main purpose of these financial liabilities is to finance the Company's operations. At the other hand company's Principal financial assets include loans and cash and cash equivalents that derive directly from its operations.

As a lending institution, Company is exposed to various risks that are related to lending business and operating environment. The Principal Objective in Company 's risk management processes is to measure and monitor the various risks that Company is subject to and to follow policies and procedures to address such risks. The Company's risk governance structure operates with a robust board and risk management committee with a clearly laid down charter and senior management direction and oversight. The board oversees the risk management process and monitors the risk profile of the company directly as well as through its subcommittees including the Asset Liability Management Committee and the Risk Management Committee. The key risks faced by the company are liquidity risk, credit risk, Concentration risk, market risk, interest rate risk and Operational Risk.

32.1 Objective and Policies

(A) Liquidity risk

Liquidity Risk refers to the risk that the Company will encounter difficulty in meeting its financial obligations primarily associated with financial liabilities. The objective of Liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirement. Liquidity risk may arise because of the possibility that the company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances caused by a difference in the maturity profile of Company assets and liabilities. This risk may arise from the unexpected increase in the cost of funding an asset portfolio at the appropriate maturity and the risk of being unable to liquidate a position in a timely manner and at a reasonable price. The Company manages liquidity risk by maintaining adequate cash reserves and undrawn credit facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

To limit this risk, management has arranged for diversified funding sources and adopted a policy of availing funding in line with the tenor and repayment pattern of its receivables and monitors future cash flows and liquidity on a daily basis. The company has developed internal control processes and contingency plans for managing liquidity risk. This incorporates an assessment of expected cash flows and the availability of unencumbered receivables which could be used to secure funding by way of assignment if required.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial liabilities

(Amount in lakhs)

	Maturity profile of Financial liabilities as on March 31, 2026		**Maturity profile of Financial liabilities as on March 31, 2025**	
Particulars	Borrowings	Other Financial	Borrowings	Other Financial
1 Day to 31 Days / One month	4,360.40	296.30	3,706.88	187.64
Over 1 month to 2 month	3,250.88	19.03	3,954.32	236.57
Over 2 month to 3 month	5,340.35	- .00	4,097.44	
Over 3 month to 6 month	11,261.86	366.20	13,237.63	
Over 6 month to 1 year	20,200.60		23,248.08	
Over 1 year to 3 years	88,561.69		41,268.90	
Over 3 years to 5 years	6,486.66		8,335.90	
Over 5 years	8,840.00		535.26	
Total	**1,48,302.43**	**681.53**	**98,384.41**	**424.21**

(B) Credit risk

Credit risk arises when a borrower is unable to meet financial obligations under the loan agreement to the Company. This could be either because of wrong assessment of the borrower's repayment capabilities or due to uncertainties in future. The effective management of credit risk requires the establishment of appropriate credit risk policies and processes.

The company has comprehensive and well-defined credit policies across all products and segments for mitigating the risks associated with them. Company gives due importance to prudent lending practices and have implemented suitable measures for risk mitigation, which include verification of credit history from credit information bureaus, cash flow analysis, physical verifications of a customer's business and residence and field visits and required term cover for insurance.

The company has a robust post sanction monitoring process to identify credit portfolio trends and early warning signals.

(C) Concentration of Risk/Exposure

Concentration of credit risk arise when a number of counterparties or exposures have comparable economic characteristics, or such counterparties are engaged in similar activities or operate in same geographical area or industry sector so that collective ability to meet contractual obligations is uniformly affected by changes in economic, political or other conditions.

(D) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market variables. Such changes in the values of financial instruments may result from changes in the interest rates, credit, and other market changes. The Company's exposure to market risk is primarily on account of interest rate risk and liquidity risk.

(E) Interest Rate Risk

The Company is subject to interest rate risk, primarily since it lends to customers at rates and for maturity years that may differ from funding sources. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the Company seek to optimize borrowing profile between short-term and long-term loans. The Company adopts funding strategies to ensure diversified resource-raising options to minimize cost and maximize stability of funds. Assets and liabilities are categorized into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks.

Change in interest rate affects Company's earnings (measured by NII or NIM) and corresponding net worth, Hence it is essential for the Company to not only quantify the interest rate risk but also to manage it proactively. The Company mitigates its interest rate risk by keeping a balanced mix of borrowings. The Company lends at fixed rate of interest thus, the company is not exposed to interest rate risk on loans.

(F) Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events. Operational risk is associated with human error, system failures and inadequate procedures and controls. It is the risk of loss arising from the potential that inadequate information system; technology failures, breaches in internal controls, fraud, unforeseen catastrophes, or other operational problems may result in unexpected losses.

The Company recognizes that operational risk event types that have the potential to result in substantial losses includes Internal fraud, External fraud, employment practices and workplace safety, clients, products and business practices, business disruption and system failures, damage to physical assets, and finally execution, delivery and process management.

The Company cannot expect to eliminate all operational risks, but it endeavors to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of concurrent audit.

The company has put in place a robust Disaster Recovery (DR) plan and Business Continuity Plan (BCP) is further put in place to ensure seamless continuity of operations including services to customers, when confronted with any adverse events.

33 **MATURITY ANALYSIS AT MARCH 31 2026 and MARCH 31, 2025**

(Amount in lakhs)

Particular	March 31, 2026			March 31, 2025		
	Amount	Within 12 Months	After 12 Months	Amount	Within 12 Months	After 12 Months
ASSETS						
Financial Assets						
Cash and cash equivalents	24,767.79	24,767.79		14,247.15	14,247.15	
Bank balance other than Cash and cash equivalents	5,046.51	5,046.51		5,452.44	5,452.44	
Loans	1,29,479.76	50,957.39	78,522.37	93,896.07	58,772.98	35,123.09
Investments						
Other Financial Assets	20,242.60	8,162.81	12,079.78	12,176.28	766.44	11,409.84
Subtotal - Financial assets	**1,79,536.66**	**88,934.51**	**90,602.15**	**1,25,771.94**	**79,239.01**	**46,532.93**
Non- Financial Assets						
Current tax assets						
Deferred Tax Assets (net)	841.74	-	841.74	525.00	-	525.00
Property, plant and equipment	151.55		151.55	181.97		181.97
Intangible Assets	20.51		20.51	30.19		30.19
Other non- financial assets	1,559.31	1,559		2,033.04	2,033.04	
Subtotal - Non-financial assets	**2,573.11**	**1,559.31**	**1,013.80**	**2,770.19**	**2,033.04**	**737.15**
Total Assets	**1,82,109.77**	**90,493.81**	**91,615.95**	**1,28,542.13**	**81,272.05**	**47,270.08**
LIABILITIES						
Financial Liabilities						
Payables	404.50	404.50	-	236.57	236.57	-
Debt Securities	94,371.94	16,500.49	77,871.45	25,096.26	7,061.00	18,035.26
Borrowings (other than Debt Securities)	53,700.29	27,913.59	25,786.70	72,906.80	35,751.00	37,155.80
Other financial liabilities	277.03	277.03		187.64	187.64	
Subtotal - Financial liabilities	**1,48,753.76**	**45,095.61**	**1,03,658.15**	**98,427.28**	**43,236.22**	**55,191.06**
Non-Financial Liabilities						
Current tax liabilities	1,179.48	1,179.48		1,271.72	1,271.72	
Provisions	172.25	172.25		273.46	273.46	
Deferred Tax Liability (net)	-	-		-	-	
Other Non-financial liabilities	136.19	136.19		126.50	126.50	
Subtotal - Non-financial liabilities	**1,487.92**	**1,487.92**		**1,671.68**	**1,671.68**	
Equity						
Equity share capital	3,709.52		3,709.52	3,709.52		3,709.52
Other equity	28,158.57		28,158.57	24,733.66		24,733.66
Subtotal - Equity	**31,868.09**		**31,868.09**	**28,443.18**		**28,443.18**
Total Liabilities	**1,82,109.77**	**46,583.53**	**1,35,526.24**	**1,28,542.13**	**44,907.90**	**83,634.24**

34 **CAPITAL**

Particulars	As at March 31, 2026	As at March 31, 2025
a) CRAR (%)	**24.57%**	**29.66%**
b) CRAR-Tier I Capital (%)	20.52%	28.52%
c) CRAR-Tier II Capital (%)	4.05%	1.14%
d) Amount of subordinated debt raised	6,600	1,600
e) Amount raised by issue of Perpetual I	-	-

35 CRAR as at March 31, 2026 and March 31, 2025 has been determined in accordance with the RBI Master Directions read with RBI notification RBI/2019-20/170, DOR (NBFC) .CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards.

36 **DERIVATIVES**

a. Forward Rate Agreement/Interest Rate Swap

The company has entered into forward rate agreement/interest rate swap with Bank during 2025-26 for hedging the repayments of ECB issued during the financial year 2025-26.

b. Exchange Traded Interest Rate (IR) Derivatives

The company has no transaction/exposure in exchange traded interest rate (IR) derivatives during 2025-26, or during 2024-25

c. Currency Derivatives and interest rate derivatives

The company has no transaction/exposure in Currency Derivatives and interest rate derivatives during 2025-26, or during 2024-25

37 VALUE OF IMPORT CALCULATED ON CIF BASIS

The company has not imported any goods therefor value of import CIF basis is Nil.

38 EXPOSURE IN FOREIGN CURRENCY

(Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income in Foreign Currency	0.00	0.00
Expenditure in Foreign Currency	0.00	0.00
Value of Asset exposed to Foreign Currency	0.00	0.00
Value of Liability exposed to Foreign Currency	7983.35	0.00
Total	0.00	0.00

The company neither hold any foreign assests or any foreign liability which would require to be convered in INR as on Balancesheet Date and hence the company do no have any unhedged foreign currency exposure as on March 31, 2026 and March 31,2025. The Foreign currency liability raised during the financial year have been completely hedged which donot attact any creation of foreign exchange loss reserve.

39 RELATED PARTY DISCLOSURES

A. Name of the related parties and nature of

Relationship	Name of Related party
	GAUTAM JAIN
	VIKRAM JAIN
	ABHISHEK AGARWAL
	GAURAV KUMAR VOHRA
Relatives of Key Managerial Personnel and other par	UMMED MAL JAIN
	DEEP KUMAR HESSA
	HARI BABU SHUKLA
	MUKUL PRAWEEN EKKA
	ANITA JAIN
	VINITA JAIN
	KANTA DEVI JAIN
	SIDDHARTH JAIN
	ADITYA JAIN
	AVANTIK JAIN
	SHREYANSH JAIN
	ISHITA JAIN
	KANIKA JAIN
	VEDIKA FINCORP PRIVATE LIMITED
	VEDIKA IT SOLUTION PRIVATE LIMITED
	VEDIKA FINANCIAL SERVICES PRIVATE LIMITED
	VEDIKA SALES & SERVICES PRIVATE LIMITED
	VEDIKA AGRO MART PRIVATE LIMITED
	VEDIKA BUILDERS AND DEVELOPERS PRIVATE LIMITED
	ANJANIPUTRA COMMOTRADE PRIVATE LIMITED

B. Details of Transactions during the year with Related Parties

(Amount in lakhs)

Name of the Related Par	Nature of Expenses	Key Managerial Personnel		Relatives of Key Managerial Personnel and other parties	
		March, 31 2026	March, 31 2025	March, 31 2026	March, 31 2025
Anita Jain	Rent	-	-	2.46	2.46
Vinita Jain	Rent	-	-	1.50	1.50
Kanta Devi Jain	Rent	-	-	3.00	3.00
Vedika Sales and Services Private	Business Consultancy	-	-	95.25	84.00
Gautam Jain	Salary	131.04	131.04	-	-
Vikram Jain	Salary	87.36	87.36	-	-
Ummed Mal Jain	Sitting Fees	-	-	-	-
Abhishek Agarwal	Salary	29.70	36.43	-	-
Gaurav Vohra	Salary	11.59	11.05	-	-
Shreyansh Jain	Salary	-	-	1.97	1.88
Deep Kumar Hessa	Sitting Fees	0.45	0.35	-	-

39.1 The above remunerations to the key manegerial perosnel and directors constitute the short term employee benefit and above does not include the provisions made towards post employment gratuity and leave benefit as they are determined on an acturial basis for the company as a whole.

39.2 All the transactions with the related parties are priced at arm's length and are in the ordinary course of business. All outstanding balances are settled in cash and are unsecured.

39.3 The promoters of the company has provided personal guarnatee to the term loan availed by the company.

(Amount in lakhs)

40 ASSET LIABILITY MANAGEMENT MATURITY PATTERN OF CERTAIN ITEMS OF ASSET AND LIABILITY

	As at March 31, 2026		As at March 31, 2025	
Particulars	**Advances**	**Borrowings**	**Advances**	**Borrowings**
1 Day to 31 Days / One month	4,368.29	4,360.40	5,198.00	3,706.88
Over 1 month to 2 month	5,789.60	3,250.88	4,989.31	3,954.32
Over 2 month to 3 month	5,547.56	5,340.35	5,004.95	4,097.44
Over 3 month to 6 month	13,737.89	11,261.86	15,493.17	13,237.63
Over 6 month to 1 year	21,514.05	20,200.60	30,312.58	23,248.08
Over 1 year to 3 years	82,193.42	88,561.69	36,452.78	41,268.90
Over 3 years to 5 years	-	6,486.66	-	8,335.90
Over 5 years	-	8,840.00	-	535.26
	1,33,150.81	**1,48,302.43**	**97,450.79**	**98,384.41**

41 Classification of assets and liabilities under the different maturity buckets is based on the same estimates and assumption as used by the company for compiling the return submitted to the RBI.

42 EXPOSURE TO REAL ESTATE SECTOR

The company do not have exposure to real estate sector as on March 31, 2026 and March 31, 2025 which is given herein below:

(Amount in lakhs)

Particulars			**As at March 31, 2026**	**As at March 31, 2025**
A. Direct Exposure (Fund and Non Fund Based)			NIL	NIL
i) Residential Mortgages-			NIL	NIL
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented			NIL	NIL
ii) Commercial Real Estate-			NIL	NIL
Lending fully secured by commercial real estates (Office buildings, retail space, multi-purpose commercial purpose commercial premises, multi family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels land acquisition, development and construction etc.).			NIL	NIL
iii) Investment is mortgage Backed Securities			NIL	NIL
(MBS) and other securitized exposures-			NIL	NIL
a) Residential			NIL	NIL
b) Commercial Real Estate			NIL	NIL
Total Exposure to Real Estate Sector	-	-	-	-
B. Indirect Exposure (Fund and Non Fund Based)				-

43 EXPOSURE TO CAPITAL MARKET

The company has no exposure to capital market as on March 31, 2026 or March 31, 2025.

44 DETAILS OF SGL/GROUP BORROWER LIMIT (GBL) EXCEEDED BY THE COMPANY

The prescribed exposure limit of credit and investment concentration of single party and single group of parties has not exceeded during the year ending March 31, 2026 and financial year 2024-25

45 ADVANCES AGAINST INTANGIBLE SECURITY

No finance has been made against the collateral of intangible security such as rights, licenses, amortization etc. in respect of project (Including infrastructure projects) during the year ended March 31, 2026 and financial year 2024-25.

46 DRAW DOWN FROM RESERVES

No reserve have been draw down during the period ending March 31 2026 and financial year 2024-25 except as disclosed in Part (b) of statement of change in equity.

47 CONCENTRATION OF ADVANCES

(Amount in lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2023**
Total advance to twenty largest borrowers	178.97	118.66
Percentage of advances to twenty largest borrowers to total advances of the NBFC	0.13%	0.12%

48 CONCENTRATION OF EXPOSURE

(Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total exposure to twenty largest	178.97	118.66
Percentage of exposure to twenty largest borrowers/customers to total exposure of the NBFC on borrowers/customers	0.13%	0.12%

49 CONCENTRATION OF NPA

(Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total exposure to top four NPA account	2.47	4.00

50 SECTOR WISE NPA's

	Percentage of NPAs to Total Advances in that Sector	
Sector	**As at March 31, 2026**	**As at March 31, 2025**
Agriculture & allied	0.90%	1.41%
MSME	1.63%	2.49%
Corporate borrowers	0.00%	0.00%
Services	0.00%	0.00%
Others	0.00%	0.00%
Home Loan	0.00%	0.00%

51 MOVEMENT OF NPA's

(Amount in lakhs)

Sector	As at March 31, 2026	As at March 31, 2025
i) Net NPA's to Net Advance %	0.00%	0.00%
ii) Movement of NPAs		
a) Opening Balance	2,007.28	677.72
b) Additions during	2,083.13	3,158.71
c) Reductions	(2,315.28)	(1,829.15)
d) Closing Balance	**1,775.13**	**2,007.28**
iii) Movement of Net		
a) Opening Balance	-	
b) Additions during	-	
c) Reductions	-	
d) Closing Balance	-	
iv) Movement of provision for NPAs (Excluding provision on		
a) Opening Balance	2,007.28	677.72
b) Additions during		1,329.56
c) Write-off/Write back of excess provision/reclassification	(232.15)	-
d) Closing Balance	**1,775.13**	**2,007.28**

52 OVERSEAS ASSETS (FOR THOSE JOINT VENTURE AND SUBSIDIARIES ABROAD)

The company does not have any joint venture and subsidiaries overseas.

53 OFF-BALANCE SHEET SPVS SPONSORED

The company does not have any off-balance sheet SPV sponsored either domestic or overseas.

54.1 DISCLOSURE OF CUSTOMERS COMPLAINTS

Sector	March 31, 2026	March 31, 2025
No. of complaints pending at the beginning of the	40	22
No. of complaints received during the year	107	141
No. of complaints redressed during the year	112	123
No. of complaints pending at the end of the year	35	40

54.2 TOP 5 GROUNDS OF CUSTOMERS COMPLAINTS

Grounds of complaints	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 4, number of complaints pending beyond 30 days
	1	2	3	4	5
			March 31, 2026		
Credit-Linked Insurance	5	55	-68%	18	3
Staff Behaviour	1	15	67%	4	1
CIC Related	7	8	33%	1	0
Hr Related	0	3	-100%	1	0
Others grounds	27	26	1%	11	3
Total	**40**	**107**		**35**	**7**

* Ratio is annualized

Grounds of complaints			March 31, 2025		
Credit-Linked Insurance	5	76	-54%	5	0
Staff Behaviour	3	12	-86%	1	0
CIC Related	12	9	-93%	7	2
Hr Related	0	2	-93%	0	0
Others grounds	2	75	-55%	27	9
Total	**22**	**174**		**40**	**11**

55 TRANSACTION WITH NON-EXECUTIVE DIRECTORS

(Amount in lakhs)

Name of Non-Executive Director	Transaction Type	March 31, 2026	March 31, 2025
Ummed Mal Jain	Fees for attending Board Committee Meeting	-	-
Deep Kumar Hessa	Fees for attending Board Committee Meeting	0.45	0.25
Maqsoodul Hasan Ansari	Fees for attending Board Committee Meeting	0.90	0.70
Hari Babu Shukla	Fees for attending Board Committee Meeting	0.45	0.25
Mukul Praween Ekka	Fees for attending Board Committee Meeting	-	-
Total		1.80	1.20

56 DETAILS OF FINANCING OF PARENT COMPANY PRODUCT

There is no parent company to finance any product.

57 POSTPONEMENT OF REVENUE RECOGNITION

There is no significant uncertainty which requires postponement of revenue recognition.

58 Details of Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Payment against the supplies from the undertaking covered under the Micro, Small and Medium Enterprises Development Act, 2006 are generally made in accordance with the agreed credit terms.

On the basis of information and record available with the management, the details of the outstanding balances of such suppliers and interest due on such accounts as on March 31,2026, March 31, 2025 is nil.

The Company has neither paid any interest nor such amount is payable to buyer covered under the MSMED Act, 2006.

59 DETAILS OF RATINGS ASSIGNED BY CREDIT RATING AGENCIES AND MIGRATION OF RATING DURING THE YEAR

Instrument	Rating Agency	Date of Rating Assigned/Reviewed	Rating Valid Upto	2025-26
Bank Loan	Infomerics Valution and Rating Pvt Ltd	30-Jun-25	27-Jun-26	A-/Stable
Non-Convertible Debentures	Infomerics Valution and Rating Pvt Ltd	30-Jun-25	27-Jun-26	A-/Stable

Instrument	Rating Agency	Date of Rating Assigned/Reviewed	Rating Valid Upto	2024-25
Bank Loan	Infomerics Valution and Rating Pvt Ltd	28-Oct-24	25-Oct-25	A-/Stable
Non-Convertible Debentures	Infomerics Valution and Rating Pvt Ltd	28-Oct-24	25-Oct-25	A-/Stable

60 DETAILS OF IMPAIRMENT LOSS ALLOWANCE RESERVE AS ON MARCH 31, 2026

(Amount in lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7)=(4)-(6)
Performing Assets (Statandard Assets)						
	Stage 1	1,29,771.73	1,233.84	1,28,537.89	519.09	714.75
	Stage 2	1,603.94	320.79	1,283.15	6.42	314.37
Subtotal for Standard Assets		**1,31,375.67**	**1,554.63**	**1,29,821.04**	**525.50**	**1,029.13**
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,775.14	1,775.14	-	443.78	1,331.35
Doubtful						
Up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful			-			
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**1,775.14**	**1,775.14**	-	**443.78**	**1,331.35**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3					
Subtotal						
Total	Stage 1 & Stage 2	**1,31,375.67**	**1,554.63**	**1,29,821.04**	**525.50**	**1,029.13**
	Stage 3	**1,775.14**	**1,775.14**	-	**443.78**	**1,331.35**
Grand Total		**1,33,150.80**	**3,329.76**	**1,29,821.04**	**969.29**	**2,360.48**

*Loss allowances (Provision) as required under Ind AS 109 is greater than the provision required as per IRACP norms, hence the Company is not required to create impairment reserve.

61 DISCLOSURE OF LIQUIDITY RISK

Disclosure on Liquidity Risk, as per extant RBI guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies as at March 31, 2026 is as follows:

A. Top 20 large deposits (amount in Rs lakhs and % of Total Deposits)

The company does not take the deposits hence - Nil.

B. Top 10 borrowings

(Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Value of top 10 Borrowings	35,080.66	39,837.63
% of Total Borrowings	23.69%	40.65%

C. Funding concentration based on significant Instrument/Product

(Amount in lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amount	% Of Total Liabilities	Amount	% Of Total Liabilities
Term Loans	47,330.49	31.91%	71,688.15	72.87%
Non-Convertible Debentures	94,371.94	63.63%	25,096.26	25.51%
Unsecured (Sub Debt)	6,600.00	4.45%	1,600.00	1.63%
Total	**1,48,302.43**	**100.00%**	**98,384.41**	**100.00%**

D. Stock ratios

Name of the Instrument/Product	As at March 31, 2026	As at March 31, 2025
i) a. Commercial Papers as a % of Total Public Funds	NIL	NIL
b. Commercial Papers as a % of Total Liabilities	NIL	NIL
c. Commercial Papers as a % of Total Assets	NIL	NIL
ii) a. Non-Convertible Debentures (original maturity of less than one year) as a % of Total Public Funds	NIL	NIL
b. Non-Convertible Debentures (original maturity of less than one year) as a % of Total Liabilities	NIL	NIL
c. Non-Convertible Debentures (original maturity of less than one year) as a % of Total Assets	NIL	NIL

E. Institutional set-up for liquidity risk management

The Board has the overall responsibility for management of liquidity risk. The Board decides the strategy, policies and procedures to manage liquidity risk in accordance with the liquidity risk tolerance/limits approved by it. The Risk Management Committee (RMC), which is a committee of the Board, is responsible for evaluating the overall risks including liquidity risk. The meetings of RMC are held at quarterly intervals. The Asset Liability Management Committee (ALCO) is responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy. The role of the ALCO with respect to liquidity risk includes, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions at an entity level. The minutes of ALCO meetings are placed before the RMC during its quarterly meetings for its noting.

62 The code on Social Security, 2020 ('Code') relating to the employee benefits during the employment and post-employment benefits received Presidential assent in September 2020, The code has been published in Gazette of India. However, the date on which code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The company will assess the impact of the code when it comes into effect and will record any related impact in the period the code becomes effective.

63 MISCELLANEOUS

a. The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on “Operating Segments”. The Company operates in a single geographic segment i.e. domestic.

b. The Company has not obtained registration from other financial sector regulators except Reserve Bank of India.

c. No penalties were imposed by the regulator during the year during the period ended March 31, 2026 and financial year ended March 31, 2025.

d. Previous year figures have been regrouped/ rearranged to conform to current year classification.

e. The company has not traded or invested in crypto or virtual currency during the current or previous years.

f. No transactions are carried out with struck off under section 248 and section 560 of companies act 1956.

g. No proceedings has been initiated or is pending against the company for holding benami property under Benami Transaction Prohibition Act 1988 (45 of 1988) and the Rules made therunder.

h. The company has not been declared as Wilful Defaulter by any Banks or financial intitution or any lender.

i. No scheme of arrangement has been proposed to/approved by competent anuthority in terms of sections 230 to 237 of the Act

j. The company has complied with the number of layer for investments made as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

k. The company does not have transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act 1961, (such as search or survey, or any other relavent provisions of the Income Tax Act 1961 or rules made thereunder.)

l. (i) The company has not advanced or loaned or invested (either from borrowed funds, or share premium, or any other sources or other kinds of funds) to or in any person or entity ("Intermediaries") with understanding, whether recorded in writing or otherwise, that the intermediary shall , directly or indirectly lend, or invest in other person or entities in any manner whatsoever by or in behalf of the company ("Untimate Beneficiary") or provide any guarantee, security or the like on behalf of Ultimate Beneficiary.

(ii) The company has not received any funds (which are material either individually or in aggregate) from any person or entity , including the foreign entity ("Funding Parties") with the understanding, whether written or otherwise, that the company shall directly or indirectly , lend, invest in other persons or entities identified in any manner whatsoever by Funding Parties ("Utimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

As per our attached report of even date
For S K Bhageria & Associates
Chartered Accountants
ICAI Firm Registration Number : 112882W

Sd/-

S K Bhageria
Partner
Membership No.: 041404 UDIN : 26041404UPYGSB3896
Date : 29-05-2026
Place : Ranchi

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Sd/-	**Sd/-**
Gautam Jain **(Chairman &** **(DIN - 00367524)**	**Vikram Jain** **(Whole Time Director)** **(DIN - 00367570)**
Sd/- **Gaurav Kumar Vohra** **(Company Secretary & Compliance Officer)**	**Sd/-** **Abhishek Agarwal** **(Chief Financial Officer)**

Statutory Report

DIRECTORS' REPORT

To,
The Members,
M/S VEDIKA CREDIT CAPITAL LTD
VILLAGE- COLLAGE PALLY,
P.O. - SHIULI TELINI PARA,
P.S. - TITAGAR, KOLKATA, PARGANAS NORTH,
WEST BENGAL- 700121

Your directors have pleasure in presenting the **32nd directors' Report** on the business and operations of your Company along with the audited accounts for the Financial Year ended on **31st March 2026.**

01. FINANCIAL SUMMARY

The Company's financial performance for the year under review along with previous year's figures is given hereunder: -

Particulars	Amount in Lakhs	
	2024-25	**2025-26**
Interest income	24,738.39	30,978.39
Other Income	1,817.07	1,392.50
Total Revenue	26,555.46	32,370.89
Profit Before Tax	4,109.51	4,279.94
Less: Current Tax	1,271.72	1,179.47
Less: Previous Year Tax Impact	136.30	-7.71
Add/Less: Deferred Tax Liabilities/(Assets)	-376.70	-445.29
Profit for The Year	3,078.19	3,553.46
Balance in Profit and Loss Account	17,200.79	24,733.66
Security Premium (During the Year)	4,641.37	-
Dividend	-	-
Adjustment	-186.69	-128.55
Transfer to reserve	615.64	710.69
Closing Balance	17,200.79	28,158.57

02. STATE OF AFFAIRS / HIGHLIGHTS

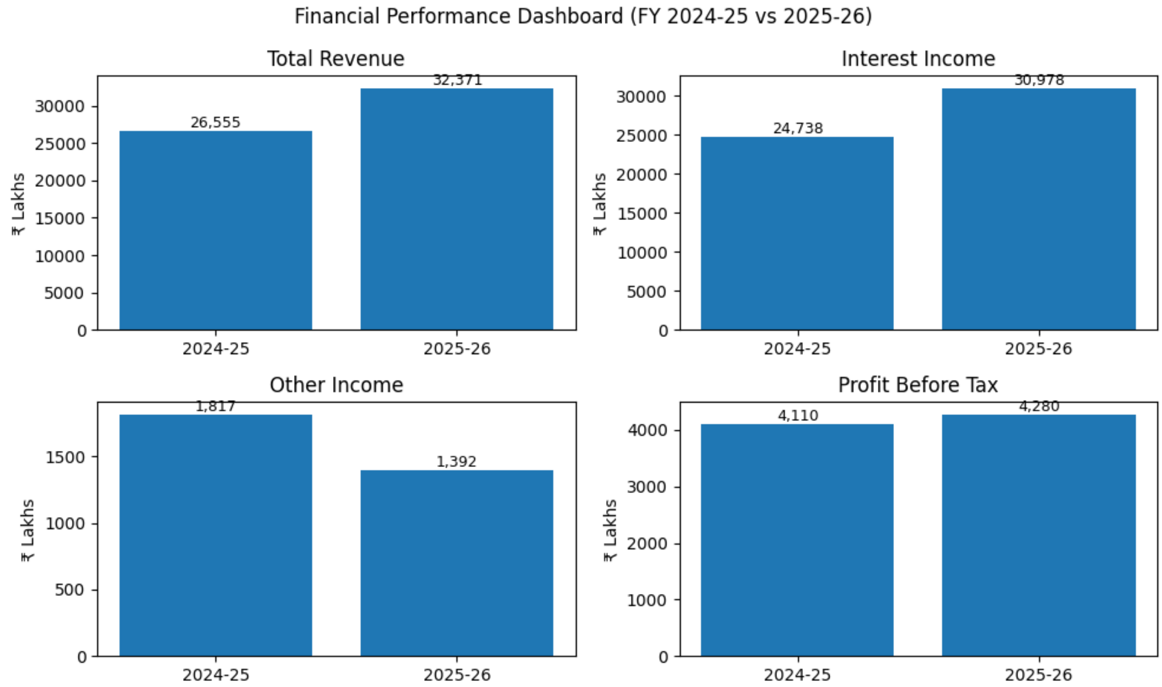
The Company is engaged in the business of **Financial Services.**

There has been no change in the business of the Company during the financial year ended **31st March, 2026.**

The Highlights of the company's performance are as under:

- During the year, total revenue increased by 22% from ₹26,555.46 lakhs in FY 2024–25 to ₹32,370.89 lakhs in FY 2025–26, primarily driven by growth in interest income from ₹24,738.39 lakhs to ₹30,978.39 lakhs, though partially offset by a decline in other income from ₹1,817.07 lakhs to ₹1,392.50 lakhs.

- Profit before tax increased marginally by 4% from ₹4,109.51 lakhs to ₹4,279.94 lakhs, while profit after tax increased by 15% from ₹3,078.19 lakhs to ₹3,553.46 lakhs during the year.



03. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website i.e**.**, **www.teamvedika.com** and annual return of Company has been published on such website. Link of the same is: **https://teamvedika.com/annual-return/**

04. MEETINGS OF BOARD OF DIRECTORS

(08) eighth Board Meetings were held during the Financial Year ended **March 31, 2026**. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board meets at the regular interval to discuss and decide the Company/ business policy & strategy. The Notices of Board Meeting were given well in advance to all the directors along with the agenda papers so as to enable them to take the informed decision. The Board met on the following dates during the year reported hereunder: -

Quarter		**Dates**
Q1	**April-June**	17/04/2025, 30/04/2025, 21/05/2025, 11/06/2025
Q2	**July-September**	11/08/2025
Q3	**October-December**	13/11/2025, 28/11/2025
Q4	**January-March**	06/02/2026

The Attendance at the Board Meeting and the last Annual General Meeting was as under:

S. No.	Name of the Director	No. of board meeting held during the year	No. of board meeting attended during the year	Attendance at previous AGM
1	Mr. Gautam Jain	8	5	Yes
2	Mr. Vikram Jain	8	8	No
3	Mr. Maqsoodul Hasan Ansari	8	8	No
4	Mr. Deep Kumar Hessa	8	8	No
5	Mr. Hari Babu Shukla	8	8	Yes
6	Mr. Mukul Praween Ekka	8	5	No

COMMITTEES OF THE BOARD

As per the Companies Act, 2013 and the rules therein and other laws applicable your Company maintains committees as under:

AUDIT COMMITTEE

The terms of reference of Audit Committee include the power and roles as set out in Clause (2) and (4) of section 177 of the Companies Act, 2013. Among the other the Audit Committee reviews related party transactions, risk management system, financial statements and auditor's report, business plans and the Management Discussion and Analysis of financial condition and result of operations.

All the members of Audit Committee are taken to be financially literate with knowledge of Finance and Accounts. The Company Secretary acts as the Secretary of the Audit Committee.

As on 31st March, 2026 Audit Committee comprises of three board members namely

- Mr. Hari Babu Shukla, Independent director
- Mr. Maqsoodul Hasan Ansari, Independent director
- Mr. Deep Kumar Hessa, Non-Executive director

All the recommendations made by the Audit Committee were accepted by the Board of Directors.

The Committee met on the following dates during the year reported here under: -

Quarter		Dates
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

RISK COMMITTEE

As on 31st March, 2026 Risk Committee comprises of three board members namely

- Mr. Hari Babu Shukla, Independent director
- Mr. Gautam Jain, Managing Director
- Mr. Vikram Jain, Whole Time Director

The Committee met on the following dates during the year reported here under: -

Quarter		**Dates**
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

NOMINATION AND REMUNERATION COMMITTEE

As on 31st March, 2026 Nomination and Remuneration Committee comprise of three board members namely

- Mr. Maqsoodul Hasan Ansari, Independent director
- Mr. Hari Babu Shukla, Independent director
- Mr. Deep Kumar Hessa, Non-Executive director

The Committee met on the following dates during the year reported here under: -

Quarter		**Dates**
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

CORPORATE & SOCIAL RESPONSIBILITY COMMITTEE

As on 31st March, 2026 Corporate & Social Responsibility Committee comprises of three members & conducted their workings in accordance with the Section 135 of the Companies Act, 2013 read with Companies (CSR Policy) Rules, 2014

- Mr. Hari Babu Shukla, Independent director
- Mr. Deep Kumar Hessa, Non-Executive director
- Mr. Vikram Jain, Whole Time Director

The Committee met on the following dates during the year reported here under: -

Quarter		Dates
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

GRIEVANCE REDRESSAL COMMITTEE

As on 31st March, 2026 Grievance Redressal Committee comprises of three board members namely

- Mr. Maqsoodul Hasan Ansari, Independent director
- Mr. Gautam Jain, Managing Director
- Mr. Vikram Jain, Whole Time Director

The Committee met on the following dates during the year reported here under: -

Quarter		Dates
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

IT STRATEGY COMMITTEE

As on 31st March, 2026 It Strategy Committee comprises of three board members namely

- Mr. Maqsoodul Hasan Ansari, Independent director
- Mr. Gautam Jain, Managing Director
- Mr. Vikram Jain, Whole Time Director

The Committee met on the following dates during the year reported here under: -

Quarter		Dates
Q1	April-June	21/05/2025
Q2	July-September	11/08/2025
Q3	October-December	13/11/2025
Q4	January-March	06/02/2026

Other Then above-mentioned committees company constituted various other committees for specific purposes such as:

- Assets & Liability Committee
- Finance Committee
- IT Steering Committee
- Committee of Independent Director
- Internal Complaint committee
- Other committees as per business requirements

05. DETAILS IN RESPECT OF FRAUD

The Auditor's Report doesn't contain any information in relation to fraud.

06. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

07. 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 occurred and commitments has been made subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc. However, company adopted Indian accounting standard which tend to change in presentation and certain groupings

08. CHANGE IN DIRECTORSHIP AND KEY MANAGERIAL PERSONNEL

The Current policy of the Company is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March 2026, the Board of total Six members out of whom two are independent director, one is Managing Director, one is Whole Time Director, one is nominee director and One is non-executive directors.

During the year under review there is a cessation of Mr. Mukul Praween Ekka as nominee director representing SIDBI with effect from February 06, 2026 pursuant to the instruction of the SIDBI

09. 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

No such significant and material orders were passed during the year, which could impact the going concern status or operations of the Company in future.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into certain arrangements/ transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013. The details of such transactions are annexed to the Report in Form No. AOC-2 as **Annexure- I** and forms part of this report

11. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

12. PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any Investment, given guarantee and securities during the financial year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

13. TRANSFER TO RESERVES

During the year under the review company has transferred Rs. 615.64 (Amount in Lakhs) to Statutory reserves as per section 45 (1C) of the RBI Act, 1934

14. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO

The company has no earnings or expenditures in foreign currency.

Earnings	NIL
Outgo	NIL

16. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

17. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavours to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behaviour. The Company has duly constituted internal complaints committee as per the said Act.

During the financial year ended March 31, 2026, there will nil complaints recorded pertaining to sexual harassment.

18. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on March 31, 2026, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

19. INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

20. AUDITOR

Statutory Auditors

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act") and RBI Guidelines for Appointment of Statutory Central

Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), the Company at its **30th Annual General Meeting**('AGM") held on **30th September 2024** approved the appointment of **M/S S K Bhageria & Associates**, **Firm Registration No. 112882W** as Statutory Auditor for a period of **(03)Three years** commencing from the conclusion of (**30th Annual General Meeting**) till the conclusion of the (**33rd Annual General Meeting**) to be held in the year **2027**.

Secretarial Auditors

Pursuant to the provisions of Section 204(1) of the Act, your Company has appointed **S. C. Pal & Associates** (Practicing Company Secretary), bearing **FCS. No. 9724**, **C.P. No. 11952** & **Peer Review No. 3800/2023** to undertake the Secretarial Audit of the records and documents of your Company for the financial year ended March 31, 2026. For the Financial Year ended March 31, 2026 the Secretarial Audit Report pursuant to the said Section and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014, in Form MR-3 is annexed here to and forms part of this Report "**Annexure II**". The Secretarial Auditors' Report to the Members of your Company for the Financial Year ended March 31, 2026 does not contain any qualification(s), reservation or adverse observations.

Internal auditors

As per the provisions of section 138 of the Act read with rule 13 of the Companies (Accounts) Rules, 2014, and on the recommendation of the Audit Committee, the Board of Directors has appointed. **M/S Singhal Naveen & Associates (FRN No. 329833E)** as **Internal Auditors** of your Company for the Financial Year 2025-26. **M/S Singhal Naveen & Associates**, have conducted the Internal Audit of the Company. No instances of fraud, suspected fraud, irregularity or failure of internal control systems of material nature were reported under section 143(12) of the Act, by the internal auditors

Cost auditors

The Provision of Cost audit as per section 148 doesn't applicable on the company

21. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2026, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors **M/S S K Bhageria & Associates**, **Firm Registration No. 112882W**. The Directors further confirm that: -

a) In the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have 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 as at March 31, 2026 and of the profit of the Company for the year ended on that date.

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

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

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.

22. DEPOSITS

The company has not accepted any deposits during the financial year under review

23. CORPORATE SOCIAL RESPONSIBILITY

A brief outline of the CSR Policy and CSR initiatives undertaken by the Company during the year as per Annexure prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been appended as “Annexure - III” to this Report.

24. COST RECORD

The provision of Cost audit as per section 148 doesn’t applicable on the Company.

25. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. Latest declaration copy attached herewith and forming a part of the directors’ report as Annexure-IV

26. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

27. CORPORATE GOVERNANCE

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

28. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS

The Board of Directors have evaluated the performance of all Independent Directors, Non-Independent Directors and its Committees. The Board deliberated on various evaluation attributes for all directors and after due deliberations made an objective assessment and evaluated that all the directors in the Board have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations. The Board found that the performance of all the Directors was quite satisfactory.

The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.

29. DIFFERENCE IN VALUATION

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

30. PUBLIC DEPOSITS

The company is a Systemically Important Non-Deposit Accepting NBFC ND-SI- NBFC-MFI. The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposit(s) during the year under review as defined under the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 during the year under review and further undertake that it shall not accept any public deposit(s) in the next financial year without obtaining prior approval of the Reserve Bank of India in writing.

31. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The company did not have any funds lying unpaid or unclaimed for a period of seven years, Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

32. HUMAN RESOURCES

The Company treats its "human resources" as one of its most important assets.

The Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently under way. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

33. ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of Board of Directors

Place: Ranchi
Date: 29/05/2026

Sd/-	**Sd/-**
Managing Director	**Whole Time Director**
GAUTAM JAIN	**VIKRAM JAIN**
DIN: 00367524	**DIN:00367570**

FORM NO. AOC-2

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

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

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

S.N.	Particulars	Details
1	Name(s) of the related party	-
2	Nature of relationship	-
3	Nature of contracts/ arrangements/ transactions	-
4	Duration of contracts/ arrangements/ transactions	-
5	Salient terms of the contracts or arrangements or transactions including the value, if any	-
6	Justification for entering into such contracts/ arrangements/ transactions	-
7	Date(s) of approval by the Board	-
8	Amount paid as advances, if any	-
9	Date on which the special resolution passed in general meeting as required under first proviso to section 180	-

Details of material contracts or arrangements or transactions at arm's length basis:

S.N.	Particulars	Details		
1	Name(s) of the related party	**Gautam Jain**	**Shreyansh Jain**	**Vikram Jain**
2	Nature of relationship	Managing Director	Remuneration	Whole Time Director
3	Nature of contracts/ arrangements/ transactions	Remuneration	Relative of Director	Remuneration
4	Salient terms of the contracts or arrangements or transactions including the value, if any	1,31,04,000	1,97,650	87,36,000
5	Date(s) of approval by the Board	13/08/2024	27/03/2025	13/08/2024
6	Amount paid as advances, if any	0	0	0

S.N.	Particulars	Details		
1	Name(s) of the related party	**Vinita Jain**	**Kanta Devi Jain**	**Anita Jain**
2	Nature of relationship	Relative of Director	Relative of Director	Relative of Director
3	Nature of contracts/ arrangements/ transactions	Rent	Rent	Rent
4	Salient terms of the contracts or arrangements or transactions including the value, if any	1,50,000	3,00,000	2,46,000
5	Date(s) of approval by the Board	27/03/2025	27/03/2025	27/03/2025
6	Amount paid as advances, if any	0	0	0

S.N.	Particulars	Details		
1	Name(s) of the related party	**Vedika Sales & Services Private Limited**	**Gaurav Kumar Vohra**	**Deep Kumar Hessa**
2	Nature of relationship	Relative of Director is a director in the company	Remuneration	Director
3	Nature of contracts/ arrangements/ transactions	Business Consultancy	Company Secretary	Sitting Fees
4	Salient terms of the contracts or arrangements or transactions including the value, if any	95,25,000	11,59,776	45000
5	Date(s) of approval by the Board	27/03/2025	21/05/2025	27/03/2025
6	Amount paid as advances, if any	0	0	0

S.N.	Particulars	Details
1	Name(s) of the related party	**Abhishek Agarwal**
2	Nature of relationship	Remuneration
3	Nature of contracts/ arrangements/ transactions	Chief Financial Officer
4	Salient terms of the contracts or arrangements or transactions including the value, if any	29,70,000
5	Date(s) of approval by the Board	21/05/2025
6	Amount paid as advances, if any	0

For and on behalf of Board of Directors

Place: Ranchi
Date: 29/05/2026

Sd/-

Managing Director
GAUTAM JAIN
DIN: 00367524

Sd/-

Whole Time Director
VIKRAM JAIN
DIN:00367570

ANNEXURE- III
ANNUAL REPORT ON CSR ACTIVITIES

A brief outline of the Company's CSR Policy, including overview of the projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

1. **COMPOSTION OF CSR COMMITTEE AS ON 31.03.2026**

- Mr. Hari Babu Shukla, Independent director
- Mr. Deep Kumar Hessa, Non-Executive director
- Mr. Vikram Jain, Whole Time Director

S. No.	Name of the Director	Designation/Nature of Directorship	Number of Meeting of CSR Committee Held during the Year	Number of Meeting of CSR Committee attended during the year
1.	Mr. Hari Babu Shukla	Independent Director	4	4
2.	Mr. Vikram Jain	Whole Time Director	4	4
3.	Deep Kumar Hessa	Director	4	4

2. **The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** https://teamvedika.com/code-policies/

3. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): -** N.A.

4. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: -** Yes

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
-	-	-	-
Total		**-**	**-**

5. **Average net profit of the company as per section 135(5): -**

   a. **Two percent of average net profit of the company as per section 135(5):** 68,00,000
   b. **Unspent CSR amount (Previous Financial Years):** 22,24,459.48
   c. **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil
   d. **Amount required to be set off for the financial year, if any:** 0

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404, Shrilok Complex, 4th Floor, H. B. Road, Ranchi, Jharkhand- 834001
Registered Office Address:
C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

e. **Total CSR obligation for the financial year:** 90,24,459.48

6. **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
53,45,198.68	22,24,459.48	24-04-2025	-	-	-
	14,54,801.32	08-04-2026			

a. **Details of CSR amount spent against ongoing projects for the financial year:**

1	2	3	4	5		6	7	8	9	10	11	
S. No.	Name of the project	Item from the list of activities in Schedule VII to the act	Local Area (Yes/No)	Location of the project		Project Duration	Amount Allocated for the project (in Rs.)	Amount Spent in the current financial year (in Rs.)	Amount transferred to unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation (Direct Yes/No)	Mode of Implementation (Through Implementing Agency)	
				State	District						Name	CSR Registration No.
1	Plantation	Ensuring environmental sustainability	Yes	Jharkhand	Ranchi	3 Years	22,24,459.48	-	22,24,459.48	Yes	NA	NA

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

S. No.	Name of the project	Item from the list of activities in Schedule VII to the act	Local Area (Yes/No)	Location of the project		Amount Spent in the current financial year (in Rs.)	Mode of Implementation (Direct Yes/No)	Mode of Implementation (Through Implementing Agency)	
				State	District			Name	CSR Registration No.

1	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,000.00**	Direct	-	-
2	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,000.00**	Direct	-	-
3	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**2,50,000.00**	Direct	-	-
4	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,000.00**	Direct	-	-
5	Medical Support	Promoting health care including preventive health care	Yes	Jharkhand	Ranchi	**1,99,277.47**	Direct	-	-

6	Payment of Fees	Promoting education, including special education and employment-enhancing vocational skills	Yes	Jharkhand	Ranchi	**2,75,967.96**	Direct	-	-
7	Payment of Fees	Promoting education, including special education and employment-enhancing vocational skills	Yes	Jharkhand	Ranchi	**27,390.80**	Direct	-	-
8	Payment of Fees	Promoting education, including special education and employment-enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,000.00**	Direct	-	-
9	Plantation	Ensuring environmental sustainability	Yes	Jharkhand	Ranchi	**1,00,000.00**	Direct	-	-
10	Payment of Fees	Promoting education, including special education and employment-enhancing vocational skills	Yes	Jharkhand	Ranchi	**10,000.00**	Direct	-	-

11	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**57,000.00**	Direct	-	-
12	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**2,63,463.24**	Direct	-	-
13	Improvement of School Infrastructure	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**3,00,000.00**	Direct	-	-
14	Medical Support	Promoting health care including preventive health care	Yes	Jharkhand	Ranchi	**20,000.00**	Direct	-	-
15	Contribution for Special education	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**11,000.00**	Direct	-	-

16	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**1,06,480.00**	Direct	-	-
17	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**14,000.00**	Direct	-	-
18	Payment of Fees	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,00,000.00**	Direct	-	-
19	Distribution of Household products	Eradicating hunger, poverty, and malnutrition	Yes	Jharkhand	Ranchi	**31,85,619.21**	Direct	-	-
20	Improvement of School Infrastructure	Promoting education, including special education and employment -enhancing vocational skills	Yes	Jharkhand	Ranchi	**5,000.00**	Direct	-	-
Total						**53,45,198.68**			

9135001217
gaurav.cs@teamvedika.com
www.teamvedika.com
Head Office Address:
404, Shrilok Complex, 4th Floor, H. B. Road, Ranchi, Jharkhand- 834001
Registered Office Address:
C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

c. **Amount spent in Administrative Overheads:** Nil

d. **Amount spent on Impact Assessment, if applicable:** Nil

e. **Total amount spent for the Financial Year (8b+8c+8d+8e):** 53,45,198.68

f. **Excess amount for set off, if any:** Nil

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	68,00,000.00
(ii)	Amount Unspent of previous financial years	22,24,459.48
(iii)	Amount available for set off previous financial years	0.00
(iv)	Total amount spent for the Financial Year	53,45,198.68
(v)	Excess amount spent for the financial year	0.00
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(vii)	Amount available for set off in succeeding financial years	0.00
(viii)	Unspent Amount relating to ongoing project	22,24,459.48
(ix)	Unspent Amount relating to other than ongoing project	14,54,801.32

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

1	2	3	4	5			6
S. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under Section 135(6) in Rs.	Amount spent in the reporting financial year	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Amount remaining to be Spent in the succeeding financial year (in Rs.)
				Name of the fund	Amount (In Rs.)	Date of transfer	
1	22,24,459.48	22,24,459.48	-	-	-	-	36,79,260.80

8. **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

1	2	3	4	5	6	7	8	9
S. No.	Project ID	Name of the project	Financial Year in which project was commenced	Project Duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting financial year (in Rs.)	Cumulative amount spent at the end of reporting financial year (in Rs.)	Status of the project-Completed /Ongoing
1	-	Plantation	2024-25	3 Years	22,24,459.48	-	22,24,459.48	Ongoing

9. **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).**

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404, Shrilok Complex, 4th Floor, H. B. Road, Ranchi, Jharkhand- 834001
Registered Office Address:
C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

a. Date of creation or acquisition of the capital asset(s): NA

b. Amount of CSR spent for creation or acquisition of capital asset: NA

c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA

d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).: N.A.

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

For and on behalf of Board of Directors

Place: Ranchi
Date: 29/05/2026

Sd/-	**Sd/-**
Managing Director	**Whole Time Director**
GAUTAM JAIN	**VIKRAM JAIN**
DIN: 00367524	**DIN:00367570**

ANNEXURE- IV
DECLARATION OF INDEPENDENCE

To

The Board of Directors
VEDIKA CREDIT CAPITAL LTD
VILLAGE COLLEGE PALLY,
P. O. - SHIULI TELINI PARA,
P.S.- TITAGAR, KOLKATA,
PARGANAS NORTH WEST BENGAL-700121

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013.

I, **Maqsoodul Hasan Ansari**, S/O **Sher Mohammad** Resident of **B1, Shafa Apartment, A-7, Ashok Nagar, Near Perfect Service Center, Kadru, Ranchi-834002, Jharkhand, India** hereby declares that I am an **Independent Director** of the Company **"M/S Vedika Credit Capital Ltd**" and that I meet all the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and applicable rules thereunder.

I hereby confirm that:

1. I am a person of integrity and possess relevant expertise and experience, in the opinion of the Board;
2. I am not and have not been a promoter of the Company or its holding, subsidiary or associate company;
3. I am not related to promoters, directors or persons occupying management positions at the Board level or at one level below the Board in the Company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees/remuneration, I have no pecuniary relationship or transactions with the Company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
5. None of my relatives has or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither I nor any of my relatives:
    a. holds or has held the position of Key Managerial Personnel or is or has been an employee or executive of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
    b. is or has been an employee, proprietor or partner, in any of the three financial years immediately preceding the financial year, of:
        a. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or

b. any legal or consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

c. holds, together with my relatives, 2% or more of the total voting power of the Company; or

d. is a Chief Executive or Director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the Company;

7. I am not a material supplier, service provider or customer or a lessor or lessee of the Company;
8. I am not less than 21 years of age;
9. I possess appropriate skills, experience and knowledge in one or more fields as specified under Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
10. I am registered in the Independent Directors' databank maintained by Indian Institute of Corporate Affairs (if applicable).
11. I shall abide by the Code for Independent Directors as specified in Schedule IV of the Companies Act, 2013.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship or transactions, whether material or non-material. If I fail to do so, I shall cease to be an Independent Director from the date of entering into such relationship or transaction.

I further declare that the above information is true and correct to the best of my knowledge and belief as on the date of this declaration. I undertake to be liable as per applicable provisions of law in case any of the above information is found to be incorrect.

I further undertake to immediately intimate the Company of any changes in the above declarations for updating the same.

Thanking You.

Yours faithfully,

Sd/-

(MAQSOODUL HASAN ANSARI)
DIN: 08188472

Date: 21/04/2026
Place: Ranchi

ANNEXURE- IV
DECLARATION OF INDEPENDENCE

To

The Board of Directors
VEDIKA CREDIT CAPITAL LTD
VILLAGE COLLEGE PALLY,
P. O. - SHIULI TELINI PARA,
P.S.- TITAGAR, KOLKATA,
PARGANAS NORTH WEST BENGAL-700121

Sub: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013.

I, **Hari Babu Shukla**, S/O **Madan Lal Shukla** Resident of **201,2nd Floor, Sai Ashirwad Apartment, Block A, Rani Bagan, Bariatu Housing Colony, Near Kidzee School, Ranchi, Jharkhand 834009, India** hereby declare that I am an **Independent Director** of the Company **"M/S Vedika Credit Capital Ltd**" and that I meet all the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and applicable rules thereunder.

I hereby confirm that:

1. I am a person of integrity and possess relevant expertise and experience, in the opinion of the Board;
2. I am not and have not been a promoter of the Company or its holding, subsidiary or associate company;
3. I am not related to promoters, directors or persons occupying management positions at the Board level or at one level below the Board in the Company, its holding, subsidiary or associate company;
4. Apart from receiving director sitting fees/remuneration, I have no pecuniary relationship or transactions with the Company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
5. None of my relatives has or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
6. Neither I nor any of my relatives:
    a. holds or has held the position of Key Managerial Personnel or is or has been an employee or executive of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
    b. is or has been an employee, proprietor or partner, in any of the three financial years immediately preceding the financial year, of:
        a. a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or

   b. any legal or consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  c. holds, together with my relatives, 2% or more of the total voting power of the Company; or
  d. is a Chief Executive or Director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the Company;

7. I am not a material supplier, service provider or customer or a lessor or lessee of the Company;
8. I am not less than 21 years of age;
9. I possess appropriate skills, experience and knowledge in one or more fields as specified under Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
10. I am registered in the Independent Directors' databank maintained by Indian Institute of Corporate Affairs (if applicable).
11. I shall abide by the Code for Independent Directors as specified in Schedule IV of the Companies Act, 2013.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship or transactions, whether material or non-material. If I fail to do so, I shall cease to be an Independent Director from the date of entering into such relationship or transaction.

I further declare that the above information is true and correct to the best of my knowledge and belief as on the date of this declaration. I undertake to be liable as per applicable provisions of law in case any of the above information is found to be incorrect.

I further undertake to immediately intimate the Company of any changes in the above declarations for updating the same.

Thanking You.

Yours faithfully,

Sd/-

(HARI BABU SHUKLA)
DIN: 09595868

Date: 21/04/2026
Place: Ranchi

S. C. Pal & Associates
(Company Secretaries)
Office: 39 Surya Sen Street, Kolkata – 700009
EMAIL- sureshchpaul@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31^{st} March 2026

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31^{st} March 2026

To,
The Members,
Vedika Credit Capital Ltd
C/O Mr. Subir Dhara, Village - Choto Khataliya,
P.O.- Shiuli Telini Para, Dist. - 24 North Parganas,
P.S.- Titagar, West Bengal – 700121

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vedika Credit Capital Ltd** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my/our verification of the **Vedika Credit Capital Ltd**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31^{st} March 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Vedika Credit Capital Ltd** ("The Company") for the financial year ended on 31^{st} March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

Office: 39 Surya Sen Street, Kolkata – 700009
EMAIL- sureshchpaul@gmail.com

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The Reserve Bank of India Act, 1934

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchange;

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

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

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

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

I further report that during the audit period the company

- is engaged in the business of Financial Services and there has been no change in the business of the Company during the financial year ended 31st March, 2026

- altered its Memorandum of Association to increase in the Authorised Share Capital of the Company from **Rupees Forty Crore only (₹40,00,00,000) comprising Three Crore Ninety Lakh (3,90,00,000) equity shares of Rupees Ten (₹10) each and Ten Lakh (10,00,000) preference shares of Rupees Ten (₹10) each)** to **Rupees Fifty-Five Crore only (₹55,00,00,000) comprising Five Crore Forty Lakh (5,40,00,000) equity shares of Rupees Ten (₹10) each and Ten Lakh (10,00,000) preference shares of Rupees Ten (₹10) each)**, and all requisite approvals, filings, and statutory compliances have been duly complied with in accordance with applicable provisions of the Companies Act, 2013, rules made thereunder, secretarial standards, and other applicable regulatory requirements.

- Raised **Rs. 7,35,00,00,000.00/- (Rupees Seven Hundred & Thirty-Five Crores Only)** by way of issue of **73,500 (Seventy-Three Thousand Five Hundred)** Rated, Secured & Listed Non-Convertible Debentures of **Rs. 1,00,000/- (Rupees One Lakh Only)** each and **Rs. 79,83,35,000.00 (Rupees Seventy-Nine Crores Eighty-Three Lakhs Thirty-Five Thousand Only)** by way of **External Commercial Borrowings**, while complying with the necessary requirements of the Act, standards, and rules made thereunder.

- transferred the amount to the statutory reserves as per section 45 (1C) of the RBI Act, 1934 in accordance with the necessary stipulation in this regard

- recorded the **cessation** of **Mr. Mukul Praween Ekka** as nominee director representing SIDBI with effect from **February 06, 2026** pursuant to the instruction of the SIDBI while complying with the necessary requirements of fillings and otherwise pursuant to the act, standard and rules made thereunder

- ratified appointment statutory auditor of the company **M/s S.K. Bhageria & Associates, Chartered Accountants (FRN No. 112882W)** for the Financial Year **2025-26 who were appointed** for the term of **3(three)** years at the **30th AGM** of the Company Held on **30.09.2024** in accordance with the RBI Regulations and while complying with the necessary requirements of fillings and otherwise pursuant to the act, standard and rules made thereunder

- reappointed **M/S Singhal Naveen & Associates, Chartered Accountants (FRN No. 329833E)** as an internal auditor of the company for the financial year **2025-26** at the board meeting of the held on **21.05.2025** while complying with the necessary requirements of fillings and otherwise pursuant to the act, standard and rules made thereunder

Office: 39 Surya Sen Street, Kolkata – 700009
EMAIL- sureshchpaul@gmail.com

- reappointed **M/S S. C. Pal & Associates (Practicing Company Secretary), bearing FCS. No. 9724, C.P. No. 11952 & Peer Review No. 3800/2023** as the Secretarial auditor of the company for the financial year **2025-26** at the board meeting of the held on **21.05.2025** while complying with the necessary requirements of fillings and otherwise pursuant to the act, standard and rules made thereunder

- created, modified and satisfied the charge as and when it became due within the stipulated time period

- complied other requirements applicable as per stipulation and act, rules and standard

We Further report that UDIN for the Secretarial Audit Report was intended to be generated on 29.05.2026, being the date of approval. However, due to technical issues in login/portal access, UDIN could not be generated on the said date and was subsequently generated on 02.06.2026 after resolution of the issue. The delay is purely inadvertent and technical in nature and does not involve any mala fide intention.

For **S. C. Pal & Associates**

Sd/-

CS Suresh Chandra Pal
(Proprietor)
FCS No.: 9724
CP No.: 11952
Peer Review No.: 3800/2023
UDIN – F009724H000569943

Place: Ranchi
Date: 02/06/2026

Notice

NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty-Second** Annual General Meeting of the Members of **Vedika Credit Capital Ltd** to be held on **Saturday, 25th July 2026 at 12:30 PM** at the **registered office** of the company situated at **C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121** to transact the following business:

ORDINARY BUSINESS:

1. **TO TAKE NOTE OF THE MINUTES OF LAST ANNUAL GENERAL MEETING**

2. **TO RECEIVE, CONSIDER AND ADOPT AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026 TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON INCLUDING OTHER REPORTS.**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

3. **TO APPOINT A DIRECTOR IN PLACE OF MR. DEEP KUMAR HESSA (03452241) & MR. VIKRAM JAIN (00367570) WHOSE PERIOD OF OFFICE IS LIABLE TO DETERMINATION BY RETIREMENT OF DIRECTORS BY ROTATION, WHEREBY MR. VIKRAM JAIN (00367570) IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.**

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

"RESOLVED THAT, in accordance with provisions of Section 152 and other applicable provisions of the Companies Act 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), **VIKRAM JAIN (00367570)** who retires by rotation as a Director at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to retire by rotation for determination by retirement of Directors by rotation".

4. **TO DISCUSS & RATIFY APPOINTMENT OF M/S S. K. BHAGERIA & ASSOCIATES, FIRM REGISTRATION NO. 112882W AS THE STATUTORY AUDITORS OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), the members of the Company do hereby ratify the appointment of **M/S S K Bhageria & Associates**, Firm Registration No. **112882W** for the financial year **2026-27**, who originally appointed as Statutory Auditors of the Company for a period of consecutive three years starting from Financial Year 2024-25 on such remuneration as may be mutually agreed upon between Mr. Gautam Jain, Managing Director of the Company and the Auditors plus reimbursement of service tax, travelling and out of pocket expenses;

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole Time Director, Mr. Gaurav Kumar Vohra, Company Secretary & Mr. Abhishek Agarwal, Chief Financial Officer** of the company be and are hereby jointly and/or severally authorized , on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

By the order of the Board

For Vedika Credit Capital Ltd

Sd/-

Gaurav Kumar Vohra
Company Secretary

Date: 02/07/2026
Place: Ranchi

NOTES

The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote on a poll instead of him and such a proxy /proxies need not be a member of the company. Proxies to be effective must be received at the registered Office of the company not less than 48 hours before the time fixed for meeting. A proxy form is enclosed.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of total share capital of the company. In case of proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any person or shareholder.

Members are requested to notify the change in their address to the company and always quote their Folio No./DP ID and Client ID No. in all correspondence with the company.

The notice of the AGM along with the Annual Report 2024-25 is being sent either by electronic mode or by physical mode to those members as per the request and convenience of the member as permitted in accordance with the said MCA and SEBI Circular

To support the 'Green Initiative', the members who have not registered their email address are requested to register the same with company.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the AGM pursuant to Section 113 of the Companies Act, 2013.

The route map showing directions to reach the venue of the AGM is annexed.

Any query relating to accounts must be sent to Company's Head Office at least 7 days before the date of the meeting.

Explanatory Statement as per Section 102 of the Companies Act, 2013

As required by section 102 of the Companies Act, 2013 the following Explanatory Statement set out all material facts to the business mentioned in the accompanying Notice dated **02/07/2026**

ITEM NO. 4:

In accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder Statutory auditor to be appointed for the term of 5 years.

But in accordance with the RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) Entities will have to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year.

Accordingly, company appointed M/S S. K. Bhageria & Associates, Firm Registration No. 112882W for the term of three years commencing from the financial year 2024-25.

In view of the above, the Members are now requested to **ratify the continuation of M/s S. K. Bhageria & Associates as Statutory Auditor of the Company for the financial year 2026-27** on such remuneration as may be fixed by the Board of Directors, on the recommendation of the Audit Committee.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, whether directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

By the order of the Board

For Vedika Credit Capital Ltd

Sd/-

Gaurav Kumar Vohra
Company Secretary

Date: 02/07/2026
Place: Ranchi

FORM NO. MGT – 11
Proxy Form

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

32nd Annual General Meeting
Saturday, 25th July 2026

CIN: **U67120WB1995PLC069424**
Name of the Company: **VEDIKA CREDIT CAPITAL LTD**
Registered Office: **C/O MR. SUBIR DHARA, VILLAGE - CHOTO KHATALIYA, P.O.- SHIULI TELINI PARA, DIST. - 24 NORTH PARGANAS, P.S.- TITAGAR, WEST BENGAL – 700121**

Name of the Member(s): ____
Registered Address: ____
E-Mail ID: ____
Folio No. / Client ID No.: ___________________ DP ID No. ________________________

I/We, being the member (s) of ___________shares of the above-named company, hereby appoint –

1. Name: ____
Address: ____
E-Mail ID: ____

Signature: ____, or failing him,

2. Name: ____
Address: ____
E-Mail ID: ____

Signature: ____, or failing him,

3. Name: ____
Address: ____
E-Mail ID: ____

Signature: ____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32nd Annual General Meeting** of the Company, to be convened on **Saturday, 25th July 2026 at 12:30 PM** at the **registered office** of the company situated at **C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121,** and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Vote*	
	ORDINARY BUSINESS:	**For**	**Against**
1.	TO TAKE NOTE OF THE MINUTES OF LAST ANNUAL GENERAL MEETING		
2.	TO RECEIVE, CONSIDER AND ADOPT AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026 TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON INCLUDING OTHER REPORTS.		
3.	TO APPOINT A DIRECTOR IN PLACE OF MR. DEEP KUMAR HESSA (03452241) & MR. VIKRAM JAIN (00367570) WHOSE PERIOD OF OFFICE IS LIABLE TO DETERMINATION BY RETIREMENT OF DIRECTORS BY ROTATION, WHEREBY MR. VIKRAM JAIN (00367570) IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.		
4.	TO DISCUSS & RATIFY APPOINTMENT OF M/S S. K. BHAGERIA & ASSOCIATES, FIRM REGISTRATION NO. 112882W AS THE STATUTORY AUDITORS OF THE COMPANY.		

Signed this .... day of.................................. 2026

Affix
Revenue
Stamp

____

Signature of shareholder

____________________ ____________________ ____________________

Signature of first proxy Holder | Signature of second proxy Holder | Signature of third proxy Holder

(1) The Proxy form, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time for commencement of the aforesaid meeting.
(2) A Proxy need not be a Member of the Company and shall prove identity at the time of attending the meeting.
(3) *This is only optional. Please indicate your option by putting an 'X' in the appropriate column against the resolution indicated. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on poll) in the manner a he/she thinks appropriate.

ATTENDANCE SLIP

32nd Annual General Meeting
Saturday, 25th July 2026

CIN: **U67120WB1995PLC069424**

Name of the Company: **VEDIKA CREDIT CAPITAL LTD**

Registered Office: **C/O MR. SUBIR DHARA, VILLAGE - CHOTO KHATALIYA, P.O.- SHIULI TELINI PARA, DIST. - 24 NORTH PARGANAS, P.S.- TITAGAR, WEST BENGAL – 700121**

Registered Folio No. / DP ID-Client ID No.: ____

Number of Shares held: ____

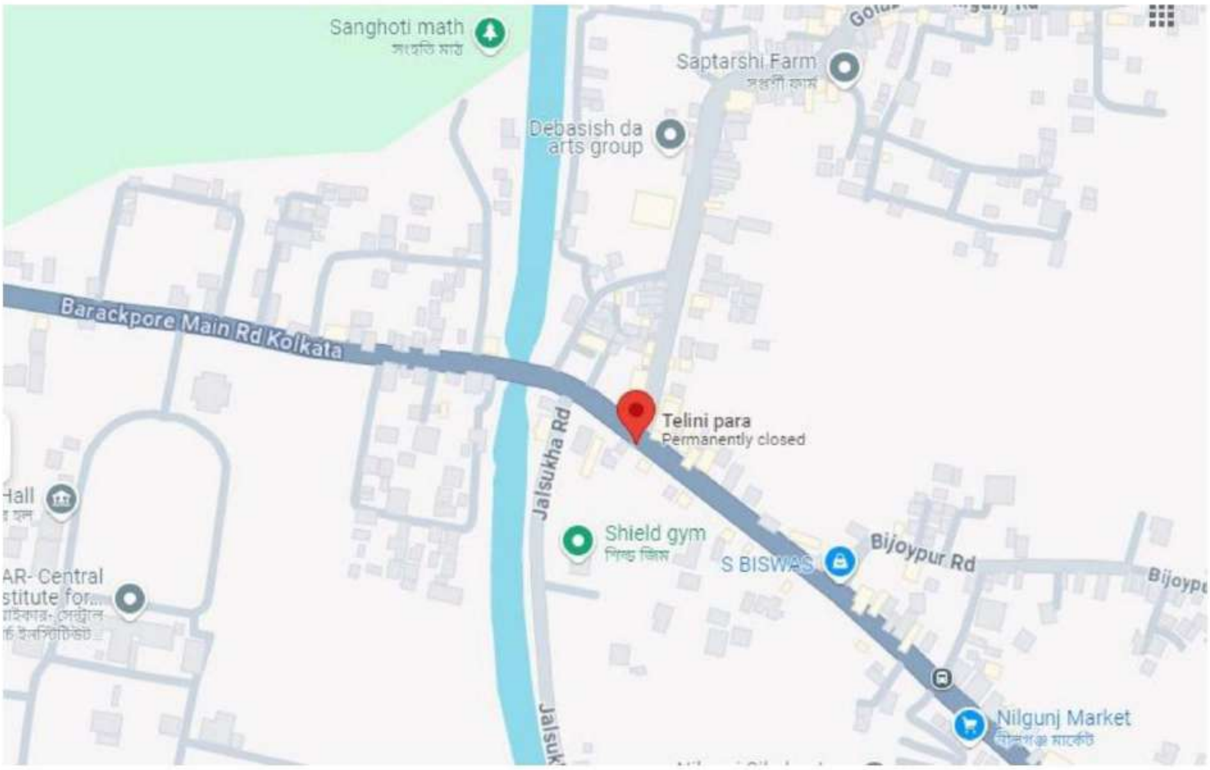
I certify that I am a member/proxy/authorized representative for the member of the Company.

I hereby record my presence at the **32nd Annual General Meeting** of the Company, to be convened on **Saturday, 25th July 2026 at 12:30 PM** at the **registered office** of the company situated at **C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121**

....	....
Name of the member/ proxy (In BLOCK letters)	Signature of the member/ proxy(s)

Note: Please fill up this attendance slip and hand it over at the entrance of the hall. Members are requested to bring their copy of the annual report for the meeting.

ROUTE MAP


Sanghoti math
Saptarshi Farm
Debasish da arts group
Barackpore Main Rd Kolkata
Telini para
Permanently closed
Jalsukha Rd
Shield gym
S BISWAS
Bijoypur Rd
Nilgunj Market

NOTES

Vedika Credit Capital Ltd

HEAD OFFICE:
404, Shrilok Complex, 4th Floor, H. B. Road,
Ranchi, Jharkhand- 834001, India

REGISTERED OFFICE:
C/O Mr. Subir Dhara, Village - Choto Khataliya,
P.O.- Shiuli Telini Para, Dist. - 24 North Parganas,
P.S.- Titagar, West Bengal – 700121, India

Tel : +91 9431710000

Website : customer.service@teamvedika.com