

Independent Auditors' Report

**To the Members of
Best Capital Services Limited
701 , 7th Floor , Luhadia Tower ,
Ashok Marg , C - Scheme ,
Jaipur - 302001**

Report on the audit of the Financial Statements

Opinion

We have audited the Financial Statements of Best Capital Services Limited ("the Company" or the "NBFC"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended March 31, 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information ("the Financial Statements").

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 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the KAM to be communicated in our report.



KAM	How our audit addressed the KAM
Assessment of impairment loss allowance against loans based on Expected Credit Losses (“ECL”) Model	
<p>Refer notes 8 and 30 to the Financial Statements</p> <p>The loan balances aggregating to ₹ 301.25 crores net of impairment loss allowance of ₹ 2.35 crores as at March 31, 2026 are significant to the Financial Statements and involve exercise of judgement by the management of the Company around the determination of the impairment allowance in line with the ECL model specified under Ind AS 109 ‘Financial Instruments’.</p> <p>Impairment allowances under the ECL model include management’s estimate of the expected losses within the loan portfolios at the Balance Sheet date and involves judgement in two main variables, viz. ‘Probability of Default’ and ‘Loss Given Default’ as specified under Ind AS 109.</p> <p>Quantitative factors like days past due, behaviour of the portfolio, historical losses incurred on defaults and macro-economic data points and qualitative factors like nature of the underlying loan, deterioration in credit quality, reduction in the value of security, correlation of macro-economic variables to determine expected losses, uncertainty over realisability of security, judgement in relation to management overlays and related Reserve Bank of India (RBI) guidelines, to the extent applicable, etc. have been taken into account in the ECL computation.</p> <p>In view of significant management judgement and estimates, and the complexity of the ECL model, we determined this to be a KAM.</p>	<p>The audit procedures performed by us to assess appropriateness of the impairment loss allowance under ECL on loans included the following:</p> <ul style="list-style-type: none"> ● We understood and evaluated the design and tested the operating effectiveness of the key controls put in place by the management over: <ul style="list-style-type: none"> i) the assumptions used in the calculation of ECL and its various aspects such as determination of Probability of Default, Loss Given Default, Exposure at Default, Staging of loans, etc.; ii) the completeness and accuracy of source data used by the management in the ECL computation: and, iii) Computation of ECL. ● We have verified the appropriateness of the methodology and models used by the Company and reasonableness of the assumptions used within the computation process to derive the impairment allowance in line with the Board approved ECL policy. ● We have verified on a test check basis the completeness and accuracy of the source data used. ● We have recomputed the impairment allowance for a sample of loans across the portfolio, to check arithmetical accuracy and compliance with the requirements of Ind AS 109 in the ECL computation. ● We have evaluated the reasonableness of the judgement involved in management overlays forming part of the impairment allowance, and the related approvals. ● We have evaluated the adequacy of presentation and disclosures in relation to

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	<p>impairment loss allowance in the standalone financial statements.</p> <p>Based on the procedures performed above, we considered the management's assessment of impairment loss allowance under ECL on loans to be reasonable.</p>
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Information other than the Financial Statements and Auditor's report thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Board's report but does not include the Financial Statements and our Auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the other accounting principles generally accepted in India. This responsibility also includes 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 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.

In preparing the Financial Statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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



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

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

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- Planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Statements.

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

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



Other Matters

The financial statements of the Company for the year ended March 31, 2025 was audited by another firm of Chartered Accountants under the Act, who issued an unmodified opinion vide their report dated July 07, 2025.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 except for the matters stated in the paragraph 2(g)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Balance Sheet, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors as on March 31, 2026 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'A'**.
 - g. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on the financial position in its Financial Statements
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)



- a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ;
- b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts , no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ; and
- c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- (v) The Company has not declared nor paid any dividend during the year.
- (vi) The Company has used accounting software for maintaining its books of accounts. Based on our information and explanations give to us, we are unable to comment whether audit trail feature of the said software (both at an application and database level) was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with and whether the audit trail has been maintained as per the statutory requirements for records retention as per proviso to Rule 3(1) of the companies (Accounts Rules) 2014.
3. In our opinion and based on our examination of the records of the Company, the managerial remuneration paid/provided by the Company during the year is in accordance with the provisions of Section 197 read with Schedule V of the Companies Act 2013.

For Praveen Kumar & Co

Chartered Accountants

Firm Registration Number: 026915N



CA Vikas Kumar Bohra

Partner

Membership Number: 523196

UDIN: 26523196VIGXBR4836

Place: Jaipur

Date: May 30, 2026



Annexure “A” to the Independent Auditors’ Report

(Referred to in Paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date to the members of Best Capital Services Limited, on the Financial Statements for the year ended 31 March 2026)

Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Best Capital Services Limited** (“the Company” or the “NBFC”) as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to the Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing (SA), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to Financial Statements.

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Praveen Kumar & Co.
NEW DELHI
Chartered Accountants

Meaning of Internal Financial Controls with reference to the Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to the Financial Statements

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

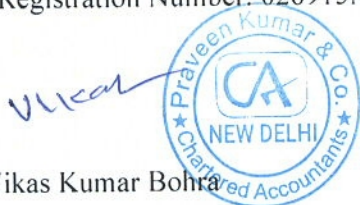
Opinion

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

For Praveen Kumar & Co

Chartered Accountants

Firm Registration Number: 026915N



CA Vikas Kumar Bohra

Partner

Membership Number: 523196

UDIN: 26523196VIGXBR4836

Place: Jaipur

Date: May 30, 2026

Annexure “B” to Independent Auditors’ Report

Referred to in Paragraph 1 under the heading “Report on other legal and regulatory requirements” of the Independent Auditors’ Report of even date to the members of **Best Capital Services Limited** on the Financial Statements as of and for the year ended March 31, 2026.

i.

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment. The Company is maintaining proper records showing full particulars of intangible assets.
- b. The Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- c. The title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) or intangible assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.
- e. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016), and rules made thereunder.

ii.

- a. The Company is in the business of rendering financial services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.
- b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks and financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the returns or statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company for the respective quarters.

iii.

- a. As the Company is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India and is engaged in lending and investing activities in the normal course of its business, reporting under clause 3(iii)(a) is not applicable.
- b. Based on our examination and the information and explanation given to us, in respect of the investments/loans/advances in nature of the loan, the terms and conditions under which such loans were granted and investments were made are not prejudicial to the Company’s interest. The Company has not given any guarantee or provided any securities during the year.



- c. In respect of the aforesaid loans/ advances in nature of loan, granted by the Company as part of its business for providing loans to customers, 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 mainly to/for Micro & Small Medium Enterprises, Two-wheelers, Light Commercial Vehicles, Electric Vehicle and Solar, 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 ICAI 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 recognized necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.
- d. In respect of the loans/ advances in nature of loans, the total amount overdue for more than ninety days is ₹ 3.36 Crores (principal overdue of ₹ 3 Crores and interest overdue of ₹ 0.36 Crores). In such instances, in our opinion, based on information and explanations provided to us, reasonable steps have been taken by the Company for the recovery of the principal amounts and the interest thereon.
- e. As the Company is a registered Non-Banking Finance Company in the business of granting loans and making investments, matters specified in clause iii (e), of paragraph 3 of the CARO, 2020 do not apply to the Company.
- f. The loans granted during the year, including to promoters/related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 of the Act. The provision of sub-section (1) of section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it, is not applicable to the Company. The provisions of sub-sections (2) to (11) of section 186 are not applicable to the Company as it is a Non-Banking Financial Company registered with the RBI.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. The provisions of sub-sections (1) of section 73 are not applicable to the Company as it is a Non-Banking Financial Company engaged in the business of giving loans.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the products of the Company.
- vii.
- a. According to the information and explanations given to us, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it. Further, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that have been surrendered or disclosed as income during the year/ in the tax assessments under the Income Tax Act, 1961 or that have not been recorded in the books of account.

ix.

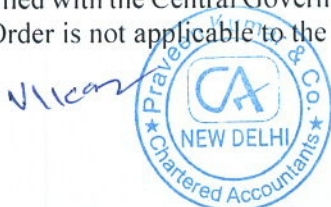
- a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted on repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on a short-term basis have been used for long-term purposes by the Company.
- e. The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- f. The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.

x.

- a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- b. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.



- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistleblower complaint during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with the provisions of Sections 177 and 188 of the Companies Act 2013, where applicable, for all transactions with the related parties. The details of related party transactions have been disclosed in the Financial Statements as required by Ind AS 24 specified under Section 133 of the Act.
- xiv.
- a. In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued till date and covering the period under audit.
- xv. The Company has not entered into any non-cash transactions with its Directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi.
- a. According to the information and explanations given to us, the Company is registered under section 45-1A 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 activities during the year and the Company holds a valid Certificate of Registration from Reserve Bank of India.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the management of the Company, the Group does not have CICs as part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year. We have taken into consideration the issues, objections or concerns raised by the outgoing auditors, if any, and based on the information and explanations given to us, no such matters have impact on the financial statements.
- xix. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence

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

xx.

- a. In respect of other than ongoing projects, as at Balance Sheet date, the Company does not have any amount remaining unspent under section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.
- b. In respect of ongoing projects, as at Balance Sheet date, the Company does not have any amount remaining unspent under section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) clause is not applicable.

xxi. The Company did not have any subsidiary, associate or joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Praveen Kumar & Co.

Chartered Accountants

Firm Registration Number: 026915N



CA Vikas Kumar Bohra

Partner

Membership Number: 523196

UDIN: 26523196VIGXBR4836

Place: Jaipur

Date: May 30, 2026

Notes to Standalone Financial Statements for the year ended on 31st March, 2026**1) Corporate Information**

Best Capital Service Limited is a company limited by shares, incorporated on May 2, 1995 and domiciled in India. The Company has its Registered Office at 701, 7th Floor, Luhadia Tower, Ashok Marg, C-Scheme, Jaipur, (Rajasthan) 302001. The Company is dealing in vehicle financing (new/used cars, commercial vehicles) and MSME/Loan against Property. The Company is deeply penetrated in urban and rural areas across Rajasthan, Delhi, Gujarat, Maharashtra, and Southern India. It has targeted the market of individuals and small businesses looking for secured loans, with a specific focus on asset financing.

The Company is registered with the Reserve Bank of India (RBI) as a Non deposit taking Non-Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934. The Company is classified under "Base Layer" pursuant to Master Direction- Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023.

The audited financial statements were subject to review and recommendation of Audit Committee and approval of the Board of Directors before submission to the Auditors for Limited Review/Audit. On MAY 30, 2026, Board of Directors of the Company approved the financial statements for submission to NSE/BSE &/or other entities.

2) Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under Section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 updated from time to time. The Company uses accrual basis of accounting except in case of significant uncertainties.

The financial statements are prepared on a going concern basis, as the Management is satisfied that the Group shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.



3) Risk Assessment for COVID-19

Disclosure on Resolution Framework 2.0 implemented in terms of RBI notification no. RBI/2020-21/16 doR.no.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/doR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021.

(Rs. in lakhs)

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	(B) CO Of (A), aggregate debt that slipped into during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half-year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of Which , MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

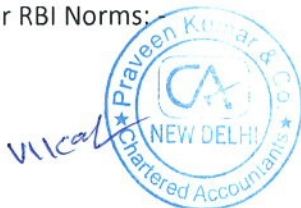
Disclosure as per the format prescribed as per the notification no. RBI/2020-21/17 DOR.No.BP. BC/4/21.04.048/2020-21 dated August 6, 2020 on “Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances”.

(Rs. in lakhs)

No. of accounts restructured	Amount
-	-

4) Asset Classification as per RBI Norms

Disclosure pursuant to Reserve Bank of India notification RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 pertaining to asset classification as per RBI Norms:



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(Amount in Lakhs)

Assets Classification as per RBI Norms	Assets Classification as per IND AS 109		Gross Carrying amount as per IND AS	Loss Allowances (Provisions) as required under IND AS 109	Net carrying Amount	Provision required as per IRACP norms	Difference between IND AS 109 provision and IRACP norms
(A)	(B)		(C)	(D)	E = (D-C)	(F)	G- (E-F)
Performing Assets							
Standard	Stage-1	0-30 Days					
	Stage-2	31-90 Days					
Subtotal							
Non-Performing Assets (NPA)							
Substandard	Stage 3	> 90 Days					
Doubtful- Up to 1 Year	Stage 3						
1-3 years	Stage 3						
More than 3 Years	Stage 3						
Subtotal for doubtful							
Loss	Stage 3						
Subtotal for NPA							
Other items such as guarantees, loan commitments etc. which are in the scope of IND AS 109 but not recognition, Asset Classification and Provisioning (IRACP) norms	Stage-1						
	Stage-2						
	Stage 3						




Subtotal							
Total	Stage-1						
	Stage-2						
	Stage 3						
	Total						

5) Exposure
1. Exposure to Real Estate Sector

(Amount in Lakhs)

Category	Current Year	Previous Year
1) Direct Exposure		
a) Residential Mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	Nil	Nil
b) Commercial Real Estate- Lending secured by mortgages on commercial real Estate.	Nil	Nil
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –	Nil	Nil
i) Residential	-	-
ii) Commercial Real Estate	-	-
2) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	Nil	Nil
Total Exposure to Real-estate Sector	Nil	Nil




2. Exposure to Capital market
(Amount in Lakhs)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Nil	Nil
Total exposure to capital market	Nil	Nil

3. Sectoral exposure

Sectors	Current Half Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in Lakhs)	Gross NPAs (in Lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (in Lakhs)	Gross NPAs (in Lakhs)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
4. Personal Loans						
5. Other (Retail Loan)						
i) Vehicles						
ii) MSME Mortgage Loan						




4. Intra-group exposures

There is no intra group exposure during the financial year/period ended on March 31, 2025 and March 31, 2026.

5. Unhedged foreign currency

There is no unhedged foreign currency transaction during the financial year/period ended on March 31, 2025 and March 31, 2026.

6) Disclosure of transactions with related parties as required by Ind AS 24

Manan Cars Pvt Ltd. Is a related party and holds 7.77% of Paid – up share capital of Best Capital Services Limited .Apart from the above there were no others transactions with Manan Cars Pvt Ltd during Fy 24-25 and FY 25-26.

7) Disclosure of complaints

- i) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

S.No.	Particulars	Current Year 2025-26	Previous Year 2024-25
	Complaints received by the NBFC from its customers		
1	Number of complaints pending at beginning of the year	0	5
2	Number of complaints received during the year	36	69
3	Number of complaints disposed during the year	28	72
3.1	Of which, number of complaints rejected by the NBFC	1	2
4	Number of complaints pending at the end of the year	7	0
	Maintainable complaints received by the NBFC from Office of Ombudsman		



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5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	25	48
5.1	Of 5, number of complaints resolved in favor of the NBFC by Office of Ombudsman	21	48
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
6	Number of Awards unimplemented within the stipulated time(other than those appealed)	0	0

ii) Top five grounds of complaints received by the NBFCs from customers-

For the Current Year: As at Mar 31, 2026

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Incorrect CIBIL Reporting	0	0	0	0	0
Rate of interest	0	5	25%	0	0
Copy of Duplicate documents	0	0	0	0	0
Surrender Insurance Value refund	0	0	0	0	0
Non- receipts of EMI Collection Receipts	0	0	0	0	0



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For the Previous Year: As at Mar 31, 2025

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Incorrect CIBIL Reporting	0	0	0	0	0
Rate of interest	2	0	4	0	0
Copy of Duplicate documents	0	0	0	0	0
Surrender Insurance Value refund	0	0	0	0	0
Non- receipts of EMI Collection Receipts	0	0	0	0	0

8) Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.




8.1) INCOME

i) Interest income

The Company recognizes interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortized cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or an assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability.

ii) Dividend income

Dividend income on equity shares is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

iii) Other revenue from operations

Revenue (other than for those items to which Ind AS 109 - Financial Instruments are applicable) is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

iv) Recoveries of financial assets written-off

The Company recognizes income on recoveries of financial assets written off on realization or when the right to receive the same without any uncertainties of recovery is established.

v) Taxes

Incomes are recognized net of the Goods and Services Tax/Service Tax, wherever applicable.

8.2) Expenditures

i) Finance Costs

Borrowing costs on financial liabilities are recognized using the EIR.

ii) Fees and Commission Expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges, etc., are recognized in the statement of profit and loss on an accrual basis.

iii) Taxes

Expenses are recognized net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.



8.3) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8.4) Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognizes the financial instruments on settlement date.

i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment inequity and debt instruments, and cash and cash equivalents.

a. Initial Measurement

All financial assets are recognized initially at fair value including transaction costs that are attributable to the acquisition of financial assets. Generally, the transaction price is treated as fair value unless proved to the contrary. However, trade receivable that do not contain a significant financing component are measured at transaction price.

b. Subsequent Measurement

Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in OCI. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognized in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.



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De-recognition of financial assets

The Company derecognizes a financial asset (or, where applicable, a part of a financial asset) when

- : The right to receive cash flows from the asset has expired; or
- : The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognized, the Company does not have any continuing involvement in the same.

Impairment of Financial Assets

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with financial guarantee contracts. Equity instruments are not subject to impairment under Ind AS 109.

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represents the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Company does the assessment of significant increase in credit risk at a borrower level. If a borrower has various facilities having different past due status, then the highest days past due (DPD) is considered to be applicable for all the facilities of that borrower.

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

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified



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under this stage. The Company classifies all standard advances and advances up to 30 days' default under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but is not credit impaired are classified under this stage. 30 Days Past Due is considered as significant increase in credit risk.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortized cost (net of provision) rather than the gross carrying amount. 90 Days Past Due is considered as default for classifying financial instrument as credit impaired. If an event (for e.g. any natural calamity) warrants a provision higher than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

(ii) Financial Liabilities

A financial liability includes liabilities that represent a contractual obligation to deliver cash or another financial asset to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

a. Initial Measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

b. Subsequent Measurement

After initial recognition, all financial liabilities are subsequently measured at amortized cost using the EIR. Any gains or losses arising on de-recognition of liabilities are recognized in the Statement of Profit and Loss.



8.5) Taxes

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognized outside profit or loss is recognized in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets, if any, are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized either in OCI or in other equity.

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



8.6) Property, Plant and Equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

Depreciation on property, plant and equipment

- (a) Depreciation is provided on a pro rata basis for all tangible assets on a straight line method over the useful life of assets.
- (b) Useful lives of assets are determined as prescribed by Schedule II – Part C of the Companies Act, 2013.
- (c) Depreciation in addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (d) An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognized.
- (e) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

8.7) Impairment on Non-Financial Assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of the relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

8.8) Provisions and Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

8.9) Foreign Currency Transaction

No Foreign currency transaction during the relevant financial year.



8.10) Segment Reporting

The Company operates in a single reporting segment i.e. financing. Since, it does not meet the quantitative thresholds laid down under the Ind AS 108 – Operating Segments for reportable segments, it has not been considered for segment reporting.

8.11) Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the Company during the period ended and financial year ended March 31, 2026 and March 31, 2025.

8.12) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the period ended and financial year ended March 31, 2026 and March 31, 2025.

8.13) Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the period ended and financial year ended March 31, 2026 and March 31, 2025.

8.14) Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the period ended and financial year ended March 31, 2026 and March 31, 2025.

8.15) Relationship with Struck off Companies

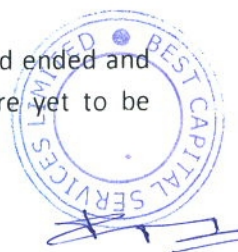
The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

8.16) Registration of Charges or Satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the period ended and financial year ended March 31, 2026 and March 31, 2025. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.



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8.17) Compliance with number of Layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the period ended and financial year ended March 31, 2026 and March 31, 2025.

8.18) Compliance with approved Scheme(s) of Arrangements

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

8.19) Utilization of Borrowed funds and share premium

The Company, as part of its normal business, grants loans and advances, makes investments, provides guarantees to and accepts deposits and borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements.

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

8.20) Investment Property

The company does not hold any investment property.

8.21) Undisclosed income

There are no transactions not recorded in the books of accounts.

8.22) Details of CSR Expenses

The Company does not fall under the CSR requirement during the financial year/period ended on March 31, 2025, March 31, 2026.



8.23) Previous year Comparatives

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.

8.24) Financial Ratios

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% Variance	Remarks for variance more than 25%
Current Ratio (in times)	Current Assets	Current Liabilities	1.47	1.29	47%	Not Applicable
Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	2.46	3.36	146.30 %	Not Applicable
Interest coverage Ratio	PBT+Interest	Interest	1.48	1.17	48.47%	Not Applicable
Return on Equity Ratio (%)	Net Profit after tax	Equity	11.69% (Annualized)	5.56%	-88.31%	ROE declined due to increased net worth and moderated profitability during the year.
Return on Capital employed (%)	Earnings before Interest and Tax	Capital Employed	49.13% (Annualized)	51.90%	-50.87%	Not Applicable
Capital to risk-weighted assets ratio (CRAR)	(Tier I + Tier II Capital)	Risk Weighted Assets	34.65%	25.77%	-65.35%	Not Applicable
Tier I CRAR	Tier I Capital	Risk Weighted Assets	33.92%	25.15%	-66.08%	Not Applicable.
Tier II CRAR	Tier II Capital	Risk Weighted Assets	0.73%	0.62%	-99.27%	The increase in Tier II CRAR is primarily due to higher eligible Tier-II capital arising from increased



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Liquidity Coverage Ratio	High Quality Liquid Assets	Total Net Cash Flow	146.32%	351.68%	-58.40%	general provisions and moderated growth in risk-weighted assets during the year. Liquidity Coverage Ratio (LCR) of the Company decreased primarily due to deployment of surplus liquidity towards loan disbursements ,repayment of borrowings, and increase in short-term contractual outflows during the year.
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9) Loans / Advances to Directors, Senior Officers, relatives of Directors and Entities associated with directors and their relatives

(Amount in Lakhs)

Particular	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers (KMP)		
Aggregate amount granted during the year	-	-
Balance outstanding as at balance sheet date in respect of above case:	-	-

10) Disclosure pursuant to Master Direction – Reserve Bank of India (Transfer of Loan exposure) Directions, 2021 issued by the Reserve Bank of India vide their notification no. RBI Notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 24,2021.

a) Details of transfer through assignment in respect of stressed loan during the period ended on March 31, 2026.



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S. No.	Particulars	As on 31.03.2026 (Rs. in Lakhs)	As on 31.03.2025 (Rs. in Lakhs)
1.	No: of accounts	-	-
2	Aggregate principal outstanding of loans transferred	-	-
3	Weighted average residual tenor of the loans transferred	-	-
4	Net book value of loans transferred (at the time of transfer)	-	-
5	Aggregate consideration	-	-
6	Additional consideration realized in respect of transferred in earlier years	-	-
7	Quantum of excess provisions reversed to the profit account on Account of sale of stressed loans	-	-

- b) The company has not acquired any stressed assets through assignment during the period ended on March 31, 2026 and March 31, 2025.
- c) The company has not transferred and acquired any loans (not in default) through assignment during the period ended on March 31, 2026 and March 31, 2025.

11) The Reserve Bank of India has issued Scale Based Regulations (SBR): A Revised Regulatory Framework for NBFCs ("the framework") vide circular No. RBI/2021-22/112DOR.CRE.REC. No.60/03.10.001/2021-22 on October 22, 2021. The Framework categories NBFCs in Base Layer (NBFC- BL), Middle Layer (NBFC- ML), Upper Layer (NBFC- UL) and Top Layer (NBFC- TL).

The company is classified under "Base Layer" pursuant to the framework.

12) The Company does not fall under the ambit of Large Corporate (LC) category as per the criteria given under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018.

13) Disclosure on liquidity risk

- i) Funding Concentration based on significant counter party (both deposits and borrowings)

Particulars	Number of Significant Counterparties	Amount of Borrowings (in lakhs)	% of Total deposits	% of Total Liabilities
As at Mar 31, 2026	54	27087.65	NA	98.05%
As at Mar 31,2025	52	28362.68	NA	98.85%



iii) Top 20 large deposits (amount in lakhs and % of total deposits): Not Applicable

iv) Top 10 borrowings (amount in lakhs and % of total borrowings)

Particulars	Amount (in lakhs)	% of Total Borrowings
As at Mar 31, 2026	15960.21	58.92%
As at Mar 31, 2025	15484.87	54.60%

v) Funding Concentration based on significant instrument / product

Sr. No.	Name of the instrument/product	As at March 31, 2026		As at 31, March 2025	
		Amount (lakhs)	% of Total Liabilities	Amount (lakhs)	% of Total Liabilities
a)	Term Loan	19504.56	770.68	23915.04	83.35%
b)	Non-convertible Debenture	7583.09	27.48%	4447.64	15.50%
c)	Cash Credit	0	0	0	0
d)	Unsecured Loans	0	0	0	0
	Total	27087.65	98.15%	28362.68	98.85%

vi) Stock Ratios:

Particulars	As at March 31, 2026			As At 31, March 2025		
	% of Total public funds	% of Total Liabilities	% of Total Assets	% of Total public funds	% of Total Liabilities	% of Total Assets
a) Commercial papers	-	-	-	-	-	-



b) Non- Convertible Debentures (original maturity of less than one year	-	-	-	-	-	-
c)Other short term liabilities if any	-	-	-	-	-	-

vii) Institutional set-up for liquidity Risk Management: - The Company has an Assets Liability Management Committee (ALCO), a Board level sub-Committee to oversee liquidity risk management. ALCO consists of 3 (Three) members out of which 2 members as Executive Director and 1 (one) member as Non-Executive Director. The ALCO Meetings are held once in 3 months. The Company has a Risk Management Committee (RMC) a sub-committee of the Board, which oversee overall risks to which the company's exposed including risk management. The ALCO and RMC also updates the Board at regular intervals.

Subject to our Audit report of even date

For Praveen Kumar & Co
 Chartered Accountants
 FRN. 026915N



CA Vikas Kumar Bohra
 Partner

M. No. 523196
 UDIN: 26523196VIGXBR4836

For and on behalf of the Board
 Best Capital Services Limited



Arun Bagadia
 Managing Director
 DIN: 03451824

Poonam Bagadia
 Director
 DIN: 01813434

Date: May 30, 2026
 Place : Jaipur



Kratika Agarwal
 Company Secretary
 M.No.A65234



CA R.P. Jat
 Chief Financial Officer



BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
1 FINANCIAL ASSETS			
Cash and Cash Equivalents	1	45,84,52,089.50	10,44,64,126.97
Bank Balance other than (a) above	2	22,37,63,923.00	57,70,47,188.09
Receivables			
(I) Trade Receivables	3	10,95,047.26	38,48,287.38
(II) Other Receivables	3	-	-
Loans	4	2,98,73,44,602.41	2,65,79,48,822.34
Investments	5	-	2,00,00,000.00
Other Financial Assets	6	1,12,35,120.81	19,95,97,095.65
Total Financial Assets		3,68,18,90,782.98	3,56,29,05,520.43
2 NON-FINANCIAL ASSETS			
Deferred tax Assets (Net)	7	-	38,85,828.78
Property, Plant and Equipment	8(a)	8,18,64,577.75	8,82,26,288.98
Other Intangible Assets	8(b)	16,66,980.15	30,21,100.91
Other Non-financial Assets	9	4,43,70,897.55	5,58,24,110.90
Total Non Financial Assets		12,79,02,455.45	15,09,57,329.56
Total Assets		3,80,97,93,238.43	3,71,38,62,849.99
LIABILITIES AND EQUITY			
1 LIABILITIES			
FINANCIAL LIABILITIES			
Derivative Financial Liabilities			
Payables			
(I) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	10	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10	54,45,927.27	24,79,099.62
(II) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
Debt securities	11	75,89,14,225.61	44,47,64,381.00
Borrowings (Other than Debt Securities)	12	1,91,29,59,000.69	2,39,15,03,537.00
Deposits			
Sub-ordinated Debts			
Other Financial Liabilities	13	67,82,221.02	83,68,737.26
Total Financial Liabilities		2,68,41,01,374.59	2,84,71,15,754.88
2 NON-FINANCIAL LAIBILITIES			
Current Tax Liabilities (Net)	14	3,65,27,496.90	1,64,36,123.00
Deferred tax liabilities (Net)	7	10,55,811.09	-
Provisions	15	3,50,000.00	2,16,000.00
Deferred tax liabilities (Net)			
Other Non-Financial Liabilities	16	68,55,956.00	54,00,516.00
Total Non Financial Liabilities		4,47,89,263.99	2,20,52,639.00
Total Liabilities		2,72,88,90,638.58	2,86,91,68,393.88
3 EQUITY			
Equity Share capital	17	30,99,94,670.00	26,63,69,670.00
Other Equity	18	77,09,06,952.51	57,83,23,809.38
Total Equity		1,08,09,01,622.51	84,46,93,479.38
Total Liabilities and Equity		3,80,97,93,238.43	3,71,38,62,849.99

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.
 As per our report attached of even date

For Praveen Kumar & Co
 Chartered Accountants
 FRN:- 026915N



CA Vikas Kumar Bohra
 Partner
 M. No.: 523196
 UDIN: 26523196VIGXBR4836

DATE: 30.05.2026
 PLACE: JAIPUR

For and on behalf of the Board
 Best Capital Services Limited

Arun Bagadia
 Managing Director

DIN: 03451824

Kratika Agarwal
 Company Secretary
 M No. : A65234

Poonam Bagadia
 Director

DIN: 01813434

CA R.P. Jat
 Chief Financial Officer



STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH , 2026

(Amount in Rs.)

Particulars	Note No.	Period ended 31 March, 2026	Year ended 31 March, 2025
I. Revenue from operations			
Interest Income	19	71,97,59,132.26	62,83,39,012.56
Fees and Commission Income	20	94,59,996.00	2,55,22,256.73
Total Revenue from Operations		72,92,19,128.26	65,38,61,269.29
II. Other Income	21	2,57,09,901.44	3,16,46,887.47
III. Total Income (I+II)		75,49,29,029.70	68,55,08,156.76
IV. Expenses			
Finance Costs	22	36,39,19,598.18	37,56,86,396.73
Fees and Commission Expenses	23	1,02,21,417.00	68,09,215.00
Employee Benefits Expenses	24	10,56,20,716.00	11,40,17,449.63
Depreciation, amortization and impairment	25	1,46,15,245.22	1,72,80,524.53
Impairment on financial instruments	26	28,46,229.97	-
Others expenses	27	10,65,41,043.44	10,89,63,558.93
Total Expenses (IV)		60,37,64,249.81	62,27,57,144.82
V. Profit/Loss before Exceptional and extraordinary items and tax(III-IV)		15,11,64,779.89	6,27,51,011.94
VI. Exceptional Items			
VII. Profit/Loss before extraordinary items and tax(V+VI)		15,11,64,779.89	6,27,51,011.94
VIII. Extraordinary Items			
IX. Profit before Tax(VII-VIII)		15,11,64,779.89	6,27,51,011.94
X. Tax Expense:			
(1) Current Tax		3,65,27,496.90	1,64,36,123.00
(2) Deferred Tax		49,41,639.86	(6,42,948.78)
(3) Previous Year Tax		-	-
Net tax expense		4,14,69,136.76	1,57,93,174.22
XI. Profit for the period(IX-X)		10,96,95,643.13	4,69,57,837.72
Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)		10,96,95,643.13	4,69,57,837.72
Earnings per equity share			
Basic	28	2.70	1.97
Diluted	28	2.70	1.97

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.
 As per our report attached of even date

For Praveen Kumar & Co
 Chartered Accountants
 FRN:- 026915N



CA Vikas Kumar Bohra
 Partner
 M. No. 523196
 UDIN: 26523196VIGXBR4836

DATE: 30.05.2026
 Place: Jaipur

For and on behalf of the Board
 Best Capital Services Limited

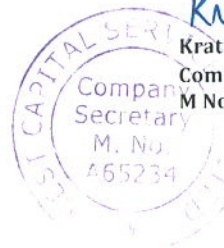


Arun Bagadia
 Managing Director
 DIN: 03451824

Poonam Bagadia
 Director
 DIN: 01813434

Kratika Agarwal
 Company Secretary
 M No. : A65234

CA R.P.Jat
 Chief Financial Officer





Audited Cash Flow Statement For the Period Ended March 31, 2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Amount	Amount
A Cash flow from operating activities		
N.P. before tax	15,11,64,779.89	6,27,51,011.94
Adjustments for		
Adjustments for finance costs	36,39,19,598.18	37,56,86,396.73
Adjustments for decrease (increase) in trade receivables, current	27,53,240.12	(34,23,217.38)
Adjustments for decrease (increase) in other current assets	1,14,53,213.35	(60,22,66,642.34)
Adjustments for decrease (increase) in other non-current assets	(32,93,95,780.07)	-
Adjustments for other financial assets, non-current	-	(5,58,24,110.90)
Adjustments for other financial assets, current	18,83,61,974.84	(8,86,35,015.65)
Adjustments for other bank balances	35,32,83,265.09	(57,70,47,188.09)
Adjustments for increase (decrease) in trade payables, current	29,66,827.65	(43,40,340.38)
Adjustments for increase (decrease) in other current liabilities	14,55,440.00	(24,58,882.74)
Adjustments for depreciation and amortisation expense	1,46,15,245.22	1,72,80,524.53
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	(1,92,82,352.68)	2,29,40,082.67
Adjustments for provisions, current	1,34,000.00	(85,45,400.00)
Adjustments for other financial liabilities, current	(15,86,516.24)	(23,93,754.00)
Other adjustments for non-cash items	28,46,229.97	-
Total adjustments for reconcile profit (loss)	74,26,89,165.32	(86,62,76,535.61)
Net cash flows from (used in) operations		
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	74,26,89,165.32	(86,62,76,535.61)
B Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Proceeds from sales of property, plant and equipment	(68,99,412.91)	(87,27,050.00)
Purchase of property, plant and equipment	-	-
Proceeds from sales of investment property	2,00,00,000.00	7,61,25,442.31
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Net cash flows from (used in) investing activities	1,31,00,587.09	6,73,98,392.31
C Cash flows from used in financing activities		
Proceeds from issuing shares	12,65,12,500.00	15,12,10,389.00
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from issuing debentures notes bonds etc	31,41,49,844.61	44,47,64,381.00
Proceeds from borrowings	(47,85,44,536.31)	19,48,49,617.00
Repayments of borrowings	-	-
Dividends paid	(36,39,19,598.18)	(37,56,86,396.73)
Interest paid	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) financing activities	(40,18,01,789.88)	41,51,37,990.27
Net increase (decrease) in cash and cash equivalents	35,39,87,962.53	(38,37,40,153.03)
Cash and cash equivalents cash flow statement at beginning of period	10,44,64,126.97	48,82,04,280.00
Cash and cash equivalents cash flow statement at end of period	45,84,52,089.50	10,44,64,126.97

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.
 As per audit report of even date attached

For Praveen Kumar & Co
 Chartered Accountants
 FRN:- 026915N
 CA Vikas Kumar Bohra
 Partner
 M. No. 523196
 UDIN: 26523196VIGXBR4836



For and on behalf of the Board
 Best Capital Services Limited

Arun Bagadia
 Managing Director
 DIN: 03451824



Poonam Bagadia
 Director
 DIN: 01813434

Kratika Agarwal
 Company Secretary
 M. No. A65234



CA R.P.Jat
 Chief Financial Officer

DATE: 30.05.2026
 Place: Jaipur

BEST CAPITAL SERVICES LIMITED

Notes to the Financial Statement for the year ended March 31 2026.

CIN: U67120RJ1995PLC009942

(All amounts are in ₹ Crores, unless otherwise stated)

1 COMPANY OVERVIEW

Best Capital Limited ('the Company') is a Limited Company incorporated in India under the provisions of Companies Act, 2013 on 02 May, 1995, having its registered office at unit 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001.

The Company is holding Certificate of Registration ('CoR') as Non-Banking Financial Institution, without accepting public deposits, registered with Reserve Bank of India ("RBI") under section 45-IA of Reserve Bank of India Act, 1934.

The company is, engaged in the business of financing to individuals and corporates and related financial services as loans to Micro, Small & Medium enterprises, two vehicle loans and personal loans.

2 BASIS OF PREPRATION

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The financial statements up to the year ended 31 March 2025 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (previous GAAP), notified under Section 133 of the Act and other relevant provisions of the Act.

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

The financial statements were authorized for issue by the Company's Board of Directors on May 30, 2026

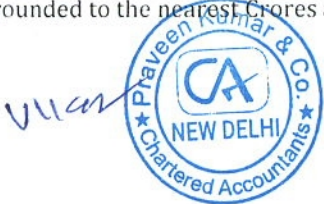
2.2 Basis of measurement and presentation

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities (including derivates instruments) that are measured at fair value (refer to accounting policies) such as Net defined (asset)/ liability present value of defined benefit obligations, investments carried at fair value through profit or loss, fair value of financial instruments and share-based payments. The method used to measured fair value are discussed further in notes to financial statements.

The Balance Sheet, the Statement of Change in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs") that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows

2.3 Functional And Presentation Currency

These financial statements are presented in Indian ₹ (INR) which is also the Company's functional currency and all amount are rounded to the nearest Crores and two decimals thereof, except as stated otherwise.



2.4 Use Of Estimates And Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, Judgments and assumptions. These estimates, Judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements. Information about judgements, estimates and assumptions made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

i). Business model assessment

Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups 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 amortized cost or fair value through other comprehensive income that are derecognized 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 model and so a prospective change to the classification of those assets.

ii). Impairment of financial assets:

The Company establishes criteria for determining whether credit risk on the financial assets has increased significantly since initial recognition, determines methodology for incorporating forward looking information into measurement of expected credit loss ('ECL') and selection of models used to measure ECL.

iii). Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is carried out in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

iv). Impairment of financial instruments:

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and credit assessment and including forward looking information.



A handwritten signature in blue ink, appearing to be 'H.K.'.



A handwritten signature in blue ink, appearing to be 'H.K.'.



A handwritten signature in blue ink, appearing to be 'H.K.'.

v). **Effective Interest Rate ("EIR") method**

The Company's EIR methodology, recognizes interest income/ expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

vi). **Measurement of defined benefit obligations: key actuarial assumptions.**

The measurement of obligations related to defined benefit plans makes it necessary to use several statistical and other factors that attempt to anticipate future events. These factors include assumptions about the discount rate, the rate of future compensation increases, withdrawal rate, mortality rates etc. The management has used the past trends and future expectations in determining the assumptions which are used in measurements of obligations.

vii). **Recognition of deferred tax assets**

The Company has recognized deferred tax assets/ (liabilities) and concluded that the deferred tax assets will be recoverable using the estimated future taxable income based on the experience and future projections. The Company is expected to generate adequate taxable income for liquidating these assets in due course of time.

viii). **Recognition and measurement of provisions and contingencies**

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigations, arbitrations, regulatory investigations and proceedings in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the outflow is considered to be probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

These estimates and judgements are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Management believes that the estimates used in preparation of the standalone financial statements are prudent and reasonable.

2.5 Measurement of fair value

The Company's accounting policies and disclosures require/ may require measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company measures financial instruments, such as, investments, at fair value at each reporting date. Also, fair value of financial instruments measured at amortized cost and FVTPL is disclosed in **Note 44**.



A handwritten signature in blue ink, likely belonging to the Company Secretary.

3 **Significant accounting policies**

3.1 REVENUE RECOGNITION

a. Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion bases taking into account the amount outstanding and the effective interest rate ("EIR"). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial asset after netting off the fee received and cost incurred approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income is calculated by applying the EIR to the gross carrying amount of non credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e the gross carrying amount less the allowance for ECLs).

b. Other financial charges

Penal interest or other overdue charges which are not included in EIR are recognised on receipt basis

c. Fees & Other Charges

Fees and commissions income i.e. login fee, penal interest on defaults, pre-payment / other charges, fees on corporate agency, etc. (other than for those items to which Ind AS 109 Financial Instruments are applicable) is recognised in accordance with the terms of the relevant contracts / agreements i.e. on amortisation basis.

d. Other Operating Revenue

Interest on tax refunds and other claims where quantum of accruals cannot be ascertained with reasonable certainty, are recognised as income only when revenue is virtually certain which generally coincides with receipts

Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

3.2 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its recoverable amount.

Property, Plant and Equipment are eliminated from the financial statements, either on disposal or when retired from active use.

Gain and losses on disposal or retirement of assets are determined by comparing proceeds with carrying amount. These are recognised in the Statement of Profit and Loss.

Depreciation is provided using the straight line method to allocate their cost, net of their residual values on the basis of useful life of the assets. Estimated useful lives of the assets are as follows:

Nature of Asset	Estimated useful lives
Buildings	60 years
Computers	3 years
Vehicles	8 years
Office Equipment's	3 to 10 years



The residual values are not more than 5% of the original cost of the asset.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at end of each financial year and any changes there-in are considered as change in estimate and accounted prospectively.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 September 2025, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment (refer note 40)

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method as per useful life prescribed in Schedule II of the Act, and is generally recognized in the statement of profit and loss. Depreciation/ amortization is charged on a pro-rata basis for assets acquired/sold during the year from/to the date of acquisition/sale.

Based on technical evaluation and assessment of useful lives, the management believes that its estimate of useful lives represent the period over which management expects to use these assets.

Depreciation method, assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets for review and adjusted residual life prospectively.

3.3 INTANGIBLE ASSETS (OTHER THAN GOODWILL)

Intangible assets (Computer Software) are stated at cost less accumulated amortization and impaired loss, if any. Computer Software for internal use which is primarily acquired is capitalized. Subsequently costs associated with maintaining such software are recognised as expense as incurred. Cost of software includes licenses fees, cost of implementation, system integration services etc. where applicable.

The residual values, useful lives and method of depreciation of Intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its intangible assets recognized as at 1 April 2025, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

3.4 Capital Work In Progress

Projects under which PPE are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest and are disclosed as "capital work-in-progress".

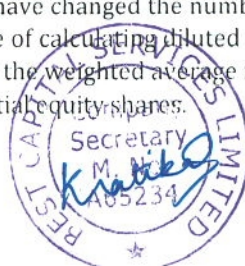
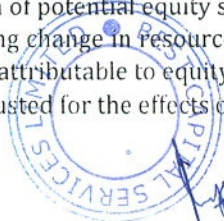
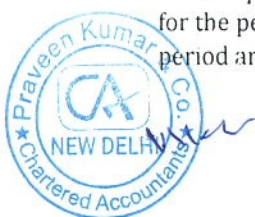
3.5 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing of an asset is required, the Company estimates the assets recoverable amount. An assets recoverable amount is the higher of an assets or Cash-generating unit (CGU) fair value less cost of disposal and its fair value in use. Recoverable amount is determined for an individual asset, unless the assets does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an assets or CGU exceeds its recoverable amount, the assets is considered impaired and is written down to its recoverable amount.

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 assessment of the time value of money and the risks specific to the asset. In determining the fair value less costs of disposal, recent market transactions are taken in account. If no such transactions can be identified, an appropriate valuation model is used. Impaired losses are recognised in statement of profit and loss.

3.6 EARNING PER SHARE

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For considering the Company's earnings per share the net profit or loss for the period is taken. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources. 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.



3.7 BORROWING COSTS

Borrowing cost specifically relating to the acquisition or construction of a qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to revenue in the period in which it is incurred. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

However, during the year company has not obtained loan form director which is interest free.

3.8 PROVISION AND CONTINGENT LIABILITIES

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability is not considered. However, a disclosure for contingent liabilities is made when there is a possible obligation arising from past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

3.9 CASH AND CASH EQUIVALENTS

For the purpose of the Statement of cash flows, cash and cash equivalents consists of cash at bank, other short-term highly liquid investment with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

3.10 EMPLOYEE BENEFITS

a. Short Term Employee Benefits :

Short term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee provides the related service.

b. Post-employment benefits :

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

Provident Fund:

Provident fund is a defined contribution plan. The Company expenses its contributions towards provident fund which are being deposited with the Regional Provident Fund Commissioner.

Defined benefit plans :

The Company's gratuity scheme is an unfunded defined benefit plan. The Company pays gratuity to employees who retire or resign after a minimum period of five years of continuous service. The present value of obligations under such defined benefit plans are based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognize each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity period approximating to the terms of related obligations. The change in defined benefit plan liability is split into changes arising out of service, interest cost and re-measurements. Changes due to service cost and net interest cost / income is recognized in the statement of profit and loss. Re-measurements of net defined benefit liability / (asset) which comprise of actuarial gains and losses are recognized in other comprehensive income:



Share based payments :

The Company recognizes compensation expense relating to share-based payments in net profit using fair value in accordance with Ind AS 102 - Share-based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding amount.

3.11 INCOME TAXES

Income tax expenses comprises current and deferred income tax. Income tax expenses are recognised in the Statement of Profit and Loss except that it relates to items recognised directly in equity, in those case it is recognised in 'Other Comprehensive Income'. Current Income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balances sheet date.

Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax assets is recognised to the extent that it is probable that future profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company off sets current tax assets and Current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

3.12 FINANCIAL INSTRUMENTS

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

a. Financial Assets

Initial recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Financial assets are subsequently measured at amortized cost or fair value through other comprehensive depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.



A handwritten signature in blue ink, consisting of several stylized strokes.

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order 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 on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and other benefits.

(iii) Financial assets at fair value through profit or loss

A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit or loss.

(iv) Investment in subsidiaries and associates

Investment in associates is carried at cost in the separate financial statements.

Derecognition

The company derecognizes a financial asset only when the contractual rights to the cash flows from the assets expires or it transfers the financial assets and substantially all the risks and rewards of ownership of the assets to another entity.

Impairment of Financial Assets

The company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets. If credit risks has not increase significantly 12 months ECL is used to provide the impairment loss. If credit risks has increased significantly lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risks since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expenses in the statement of profit & loss.

b. Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings or payable.

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.

The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification described below:

Financial liabilities at fair value through profit and loss

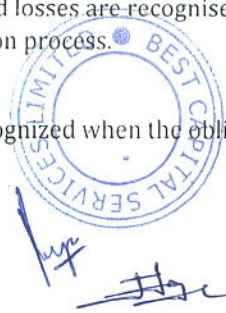
Financial liabilities at fair value through profit or loss includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. All change in the fair value of such liability are recognised in the statement of profit and loss.

Loan and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized costs using EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.



3.13 Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost and financial assets measured at FVOCI- debt investments. At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer; or
- breach of contract such as a default or being past due

The Company applies the ECL model in accordance with Ind AS 109 for recognizing impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('lifetime ECL'), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the the 12-month ECL. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

The impairment methodology applied depends on whether there has been significant increase in credit risk. When determining whether the risk of default on the financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward looking information and scenario analysis.

The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). Accordingly, the financial assets have been segmented into three stages based on the risk profiles. The three stages reflect the general pattern of credit deterioration of a financial asset. The Company categories financial assets at the reporting date into stages based on the days past due ('DPD') status as under:-

Stage 1: Low credit risk, i.e. 0 to 30 days past due-

Stage 2: Significant increase in credit risk, i.e. 31 to 90 days past due -

Stage 3: Impaired assets, i.e. more than 90 days past due

LGD estimate of loss from a transaction given that a default occurs. PD is defined as the probability of whether the borrower will default on their obligation in the future. For assets which are in Stage 1, a 12-month PD is required. For Stage 2 assets a lifetime PD is required while Stage 3 assets are considered to have a 100% PD. EAD represents the expected exposure in the event of a default and is the gross carrying amount in case of the financial assets held by the Company.

The Company incorporates forward looking information into both assessments of whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL.

The measurement of impairment losses across all categories of financial assets 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 ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. The inputs and models used for calculating ECLs may not always capture all characteristics of the market at the date of the financial statements. The Company regularly reviews its models in the context of actual loss experience and make adjustments when such differences are significantly material.

The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss,

After initial recognition, trade receivables are subsequently measured at amortized cost using the effective interest method, less provision for impairment. The Company follows the simplified approach required by Ind AS 109 for recognition of impairment loss allowance on trade receivables, which requires lifetime ECL to be recognized at each reporting date, right from initial recognition of the receivables.



Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to Statement of Profit and Loss and is recognised in OCI.

3.18 CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgement and assumptions which affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent asset and liabilities as at the Balance Sheet date.

The areas involving critical estimates or judgement are:

i Critical estimates

- a Estimated useful life of intangible assets, property, plant and equipment
- b Estimated fair value of financial instruments
- c Recognition of revenue

ii Significant Judgements

- a Designating financial asset / liability through fair value through profit or loss so as to reduce/eliminate accounting mismatch.
- b Probability of an outflow of resources to settle an obligation resulting in recognition of provision.

The estimates, judgement and assumptions used in the financial statements are based upon Management's evaluation of relevant facts and circumstances and as at the date of financial statements. Accounting estimates could differ from period to period and accordingly appropriate changes in estimates are made as the management becomes aware of the changes. Actual results could differ from the estimates.

3.19 Derivative contracts

Derivative Contracts represent a contractual right or an obligation to purchase or sale specified securities at specified price; it has to be recognized on the date of the Balance Sheet at fair value in context of derivative contracts means the 'exit price', the price that would be paid to transfer a liability or the price that would be received transferring an asset to a counterpart on the date of the Balance Sheet. Derivatives that are intended for trading are recognized as derivation income in case of squared off position on or before date of the Balance Sheet and in case of open position of F&O, MTM position of respective derivative contract are reflected as current assets and liabilities.

All derivatives contracts are Marked to Market (MTM) on settlement date in case of out of money and same concept is adopted in case of unsquared derivative contracts on reporting date.

Treatment on Acquisition/Disposal of Securities due to Derivative Contract- Normally if a security is acquired or disposed off due to exercise of derivative contract, both acquisition and disposal of securities are made from Stock in Trade Portfolio. In exceptional case if a securities is required to be dispose off due to execution of derivative contract and respective security is not available in Stock in Trade Portfolio, then respective security are dispose off from Investment Portfolio. Similarly if any security is acquired due to fulfilment of derivative contract, and respective share have potential to be held for long-term dividend and growth, than in specific case respective securities are held in Investment Portfolio.

3.20 Financial/Non-financial Assets/Liability Written off

Financial/Non-financial Assets/Liabilities including Investments, Receivables, Payables, etc., are written off, only when it is in the opinion of the management that such assets have obsolete, damaged and uneconomical to use/ sale and become Nil value or less value due to which it unable to recover/sale in the open market, or investee entity engage with any quasi judicial institution (NCLT, etc).

3.21 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there will be no significant impact on its financial statements.



Notes Forming Part of Financial Statements for the Period ended 31st March, 2026

(Amount in Rs.)

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
1	Cash and Cash Equivalents		
	Cash on Hand	65,99,279.90	15,94,094.66
	Balance with Banks:		
	In Current Accounts	45,18,52,809.60	10,28,70,032.31
	Total Cash and Cash Equivalents	45,84,52,089.50	10,44,64,126.97
2	Bank Balance other than Cash and Cash Equivalents		
	Fixed Deposit with Lien Mark (Refer Note 2.1)	17,57,63,923	26,89,46,061.00
	Fixed Deposit other than Lien Mark (Refer Note 2.2)	4,80,00,000	30,81,01,127.09
	Earmarked Balances with Banks:		
	Unpaid Dividend Accounts		
	Total Bank Balance	22,37,63,923.00	57,70,47,188.09
2.1	Fixed Deposit with Lien Mark		
	Fixed Deposit Alwar General Finance	30,00,000.00	81,91,121.00
	Fixed Deposit Bhala Finance	25,00,000.00	45,27,565.00
	Fixed Deposit Blacksoil Capital Private Limited	50,00,000.00	85,00,000.00
	Fixed Deposit Capital Small Finance Bank	50,00,000.00	2,10,00,000.00
	Fixed Deposit Eclear Leasing and Finance	45,00,000.00	45,00,000.00
	Fixed Deposit Electronica Finance	22,50,000.00	42,02,671.00
	Fixed Deposit ESAF Small Finance Bank	50,00,000.00	50,03,382.00
	Fixed Deposit Greenwings Innovative Fin Pvt Ltd	22,50,000.00	22,50,000.00
	Fixed Deposit IBL Finance	50,00,000.00	60,00,000.00
	Fixed Deposit InCred Finance	-	25,14,547.00
	Fixed Deposit Mas Financial	30,00,000.00	30,00,000.00
	Fixed Deposit Mkventures Capital	-	2,00,00,000.00
	Fixed Deposit Nabsamruddhi Finance	10,00,000.00	41,29,028.00
	Fixed Deposit Namdev Finvest	32,50,000.00	20,00,000.00
	Fixed Deposit RAR Fincare	20,00,000.00	20,03,049.00
	Fixed Deposit Real Touch Finance	10,00,000.00	40,00,000.00
	Fixed Deposit Rockland Finstock	20,00,000.00	20,00,000.00
	Fixed Deposit Shine Star Build-Cap	2,00,00,000.00	8,00,00,000.00
	Fixed Deposit Srajan Capital	-	25,00,000.00
	Fixed Deposit Usha Financial	50,00,000.00	1,16,20,205.00
	Fixed Deposit Vivriti Finance	37,50,000.00	62,50,000.00
	Fixed Deposit Western Capital	52,50,000.00	67,58,693.00
	Fixed Deposit Celaeno 08 2025	65,59,749.00	-
	Fixed Deposit Chara 07 2025	33,02,689.00	-
	Fixed Deposit Elegan 09 2025	62,09,488.00	-
	Fixed Deposite with JKR Platforms LLP (Trade Cred)	-	10,00,000.00
	Fixed Deposit with LoanX Bramble July 2025	51,37,019.00	-
	Fixed Deposit Hindon Mercantile Ltd 1	22,50,000.00	22,50,000.00
	Fixed Deposit ICICI Bank	-	-
	Fixed Deposit Indian Overseas Bank	3,60,00,000.00	3,00,00,000.00
	Fixed Deposit SBI Bank	-	2,47,45,800.00
	Fixed Deposit SERA Investments & Finance India Limited	10,00,000.00	-
	Fixed Deposit with LoanX Bramble Sep 2025	48,47,628.00	-
	Fixed Deposit Optimum 11 2025	1,28,20,968.00	-
	Fixed Deposit with Beacon Trusteeship Ltd (EKAM)	37,50,000.90	-
	Fixed Deposit Bandhan Bank	1,00,00,000.00	-
	Fixed Deposit With Cobalt 01 2026	71,36,382.00	-
	Fixed Deposit With Laxmi India Finance Limited	20,00,000.00	-
		17,57,63,923.00	26,89,46,061.00
2.2	Fixed Deposit other than Lien Mark		
	Fixed Deposit AU Bank Short Term	-	12,00,00,000.00
	Fixed Deposit AU Bank	50,00,000.00	3,49,13,648.30
	Fixed Deposit Uco Bank	40,00,000.00	4,53,159.30
	Fixed Deposit HDFC Bank	-	5,87,31,460.35
	Fixed Deposit ICICI Bank	1,50,00,000.00	7,30,54,709.35
	Fixed Deposit Shriram Transport Finance	2,40,00,000.00	2,09,48,149.79
		4,80,00,000.00	30,81,01,127.09
3	Receivables		
	(I) Trade Receivables	10,95,047.26	38,48,287.38
	Total Receivables	10,95,047.26	38,48,287.38



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4 Loans (At amortised cost)		
(A) Long Term Portfolio	1,44,82,99,837.04	1,46,83,82,468.00
Short Term Portfolio	1,55,37,18,651.00	1,20,73,77,088.00
Interest Accrued but not received	3,40,23,656.00	-
Sundry Advances	-	28,54,200.00
Total (A) - Gross	3,03,60,42,144.04	2,67,86,13,756.00
Less: Impairment loss allowance	4,86,97,541.63	2,06,64,933.66
Total (A) - Net	2,98,73,44,602.41	2,65,79,48,822.34
(B) Out of above		
Secured	3,00,20,18,488.04	2,67,57,59,556.00
Unsecured	3,40,23,656.00	28,54,200.00
Total (B) - Gross	3,03,60,42,144.04	2,67,86,13,756.00
Less: Impairment loss allowance	4,86,97,541.63	2,06,64,933.66
Total (B) - Net	2,98,73,44,602.41	2,65,79,48,822.34
(C) Out of above		
(I) Loans in India		
Public Sector		
Private Sector	3,03,60,42,144.04	2,67,86,13,756.00
Total (C) - Gross	3,03,60,42,144.04	2,67,86,13,756.00
Less: Impairment loss allowance	4,86,97,541.63	2,06,64,933.66
Total (C) (I) - Net	2,98,73,44,602.41	2,65,79,48,822.34
(II) Loans outside India		
Less: Impairment loss allowance		
Total (C) (II) - Net		
Total (C) (I) and (C) (II)	2,98,73,44,602.41	2,65,79,48,822.34
5 Investment		
(A) At Cost		
Other Investment (Shriram Mutual Fund)		2,00,00,000.00
Total Investment		2,00,00,000.00
6 Other Financial Assets		
Interest Receivable on Fixed Deposits & other Investments	1,01,19,324.81	67,99,124.00
Security Deposits	11,15,796.00	12,11,436.00
Other Loans & Advances		19,15,86,535.65
Total Other Financial Assets	1,12,35,120.81	19,95,97,095.65
7 Deferred Tax Assets/Liabilities		
Deferred Tax Assets/Liabilities	(10,55,811.09)	38,85,828.78
Deferred Tax Expenses / (Savings)	(10,55,811.09)	38,85,828.78
9 Other Non-Financial Assets		
TDS Receivable - Lenders	19,28,961.00	33,09,443.00
Prepaid Expenses		9,85,555.64
Unamortized cost (Processing Fee and Commission)	24,34,13,32.15	2,86,76,295.33
GST (Input Credit)	10,33,87,50.84	81,48,903.93
Balances with government authorities		
TCS Receivable	46,300.00	-
TDS Receivable FY 24-25		19,03,913.00
TDS Receivable FY 25-26	27,15,553.56	
Advance Tax	50,00,000.00	1,28,00,000.00
Total Other Non-Financial Assets	4,43,70,897.55	5,58,24,110.90
10 Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	54,45,927.27	24,79,099.62
Total Trade Payables	54,45,927.27	24,79,099.62
11 Debt Securities (At amortised cost)		
(A) Non Convertible Debentures		
Secured		
NCDs	75,89,14,225.61	44,47,64,381.00
Unsecured loans		
	75,89,14,225.61	44,47,64,381.00
(B) Out Of Above		
(i) Borrowings in India	75,89,14,225.61	44,47,64,381.00
(ii) Borrowings outside India		
Total (A) to tally with (B)	75,89,14,225.61	44,47,64,381.00



BEST CAPITAL SERVICES LIMITED

FINANCIAL STATEMENT 2025-26

Notes forming part of the financial statements

Note: 9

Particulars	WDV as on 01.04.2025	Addition During The Year	Dep For The Year 2025-26	Adjusted With Retained Earnings	WDV as on 31 mar 2026
Tangible Assets:					
(A) Computer					
Computer, Laptops and Printer	12,43,160.58	2,18,818.03	8,23,559.91	-	6,38,418.69
(B) Office Equipments					
Office Equipments	21,45,808.19	7,92,369.85	6,19,359.89	-	23,18,818.15
(C) Furniture and Fixtures					
Furniture and Fixtures	1,03,41,807.35	4,22,042.03	27,27,478.19	-	80,36,371.19
(D) Land and Building					
Land & Building	5,96,03,594.04	50,000.00	28,97,124.07		5,67,56,469.97
(E) Vehicles					
Vehicles	1,48,91,920.76	54,11,767.00	61,89,188.01		1,41,14,499.75
(F) Intangible Assets					
Software	30,21,099.29	4,416.00	13,58,535.15	-	16,66,980.15
Total Assets (A+B+C)	9,12,47,390.21	68,99,412.91	1,46,15,245.22	-	8,35,31,557.90



Praveen



Praveen Kumar

Praveen Kumar

BEST CAPITAL SERVICES LIMITED
FIXED ASSETS & DEPRECIATION AS ON 31.03.2026
AS PER INCOME TAX ACT, 1961

S.No.	Particulars	Rate of Depreciation	Gross Block				Deletion	Balance as at 31.03.2026	Depreciation upto		Total Depreciation for the year 2025-26	NET BLOCK	
			Wdv as on 01.04.2025	Addition before 03.10.2025	Addition after 03.10.2025	Depreciation on Additions Made before 03.10.2025			Depreciation on Additions Made after 03.10.2025	WDV as at 31.03.2026			
(A) Land & Building													
	Land & Building	10%	5,51,01,733.00	50,000.00	-	-	5,51,51,733.00	55,15,173.30	-	55,15,173.30	4,96,36,559.70		
(B) Office Equipments													
	Other Office Equipments	15%	59,23,284.00	2,96,536.00	4,95,833.00	-	67,15,653.00	9,32,973.00	37,187.48	9,70,160.48	57,45,492.53		
	Computer & Laptops	40%	18,26,624.00	18,326.00	2,00,492.00	-	20,45,442.00	7,37,980.00	40,098.40	7,78,078.40	12,67,363.60		
(C) Furniture and Fixtures													
	Furniture & Fixtures	10%	80,47,584.00	2,26,942.00	1,95,101.00	-	84,69,627.00	8,27,452.60	9,755.05	8,37,207.65	76,32,419.35		
(D) Intangible Assets													
	Software	25%	33,34,848.00	-	4,416.00	-	33,39,264.00	8,33,712.00	552.00	8,34,264.00	25,05,000.00		
	Website												
(E) Vehicles													
	Motor Car	15%	2,72,58,530.00	54,11,767.00	-	-	3,26,70,297.00	49,00,544.55	-	49,00,544.55	2,77,69,752.45		
	TOTAL		10,14,92,603.00	60,03,571.00	8,95,842.00	-	10,83,92,016.00	1,37,47,835.45	87,592.93	1,38,35,428.38	9,45,56,587.63		



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All the following NCDs are allotted on private placement basis. The debentures are secured by exclusive charge by way of hypothecation of book debts and receivables.

ISIN of NCD	Issue Date	Redemption Date	31, 2026		As at March 31, 2025	
			Number of NCDs	Amount	Number of NCDs	Amount
	12-03-2024	04-06-2025	-	-	10	10000000.00
INE04UP07022	01-02-2024	01-08-2033	-	-	100	1000000.00
INE04UP07030	01-02-2024	01-08-2033	-	-	370	3700000.00
INE04UP07055	01-02-2024	01-08-2033	-	-	280	2800000.00
INE04UP07063	01-02-2024	01-08-2033	-	-	100	1000000.00
INE04UP07071	01-02-2024	01-08-2033	-	-	50	500000.00
INE04UP07089	15-06-2024	25-06-2026	-	-	1000	10000000.00
INE04UP07014	30-07-2024	04-09-2025	-	-	12	1200000.00
INE04UP07097	28-09-2024	30-10-2025	-	-	500	5000000.00
INE04UP07113	18-09-2024	31-12-2025	-	-	500	20000000.00
INE04UP07105	18-10-2024	27-11-2025	-	-	100	3000000.00
	03-12-2024	04-01-2026	-	-	11	1100000.00
INE04UP07121	08-11-2024	30-06-2026	-	-	500	20000000.00
INE04UP07139	25-03-2025	27-03-2027	-	-	2000	20000000.00
INE04UP07147	28-08-2025	31-08-2027	500	5,00,00,000.00	-	-
INE04UP07154	30-12-2025	31-12-2027	750	7,50,00,000.00	-	-
INE04UP07162	18-03-2026	18-03-2029	19990	19,99,00,000.00	-	-
INE04UP07170	30-03-2026	30-03-2029	30000	30,00,00,000.00	-	-
				62,49,00,000.00		822000000.00

Non-convertible debentures is guaranteed by directors and/or others.

During the period presented there were no defaults in the repayment of principal and/or interest.

12 Borrowings (Other than Debt Securities) (At amortised cost)

(A) Term loans

(i) Secured

a. From Banks

38,18,13,438.99

58,18,47,813.06

b. From Financial Institutions

1,53,11,45,561.70

1,80,96,55,723.89

(ii) Unsecured loans

(B) Loans repayable on demand

Secured

Cash credit facilities with bank

Unsecured loans

Total (A)+(B)

1,91,29,59,000.69 **2,39,15,03,537.00**

(C) Out Of Above

(i) Borrowings in India

1,91,29,59,000.69

2,39,15,03,537.00

(ii) Borrowings outside India

Total (A)+(B) to tally with (C)

1,91,29,59,000.69 **2,39,15,03,537.00**

Terms of repayment as at March 31, 2026:

Periodicity	Residual Maturity	Due within 1 Year	Due 1 to 3 Years	Due 3 to 5 Years	More than 5 Years	Total
		Amount	Amount	Amount	Amount	Amount
Term Loans:	Original Maturity					
Monthly Repayment Schedule						
From Banks						
Term period (36 Months to 3 to 5 Years)		25,18,03,175.00	17,53,55,310.00	1,37,11,015.00	86,112.00	44,09,55,612.00
From NBFCs						
Term period (12 Months to 2 to 5 Years)		1,11,86,45,038.00	39,02,50,657.87	0	0	1,50,88,95,695.87
Total		1,37,04,48,213.00	56,56,05,967.87	1,37,11,015.00	86,112.00	1,94,98,51,307.87

13 Other Financial Liabilities

ESIC	24,323.00	30,186.00
PF	4,16,550.00	3,19,222.00
Professional Tax	1,800.00	1,800.00
Interest accrued on loans	-	3,32,602.00
Cash Collateral from Customers	61,88,143.00	68,73,143.00
Provision for Outstanding Exp.	91,405.02	64,198.26
Rend security Deposit	60,000.00	7,47,586.00
Total other financial liabilities	67,82,221.02	83,68,737.26

14 Non-Financial Liabilities

Current Tax Liabilities

Provision for Income-tax	3,65,27,496.90	1,64,36,123.00
Total Current Tax Liability	3,65,27,496.90	1,64,36,123.00

15 Provisions

Audit Fee Payable	3,50,000.00	2,16,000.00
Total Provisions	3,50,000.00	2,16,000.00



16 Other Non-Financial Liabilities		
TDS Payable	68,55,956.00	54,00,516.00
Total Other Non-Financial Liabilities	68,55,956.00	54,00,516.00
17 Share Capital		
Authorised Share Capital		
6,00,00,000 Equity Shares of Rs 10/- each	60,00,00,000.00	60,00,00,000.00
(In previous year 6,00,00,000 Equity Shares of Rs 10/- each)		
	60,00,00,000.00	60,00,00,000.00
Issued, Subscribed & Paid up Capital		
Subscribed Capital Fully Paid		
2,31,46,967 Equity Shares of Rs 10/- each	23,14,69,670.00	23,14,69,670.00
(Previous Year 2,31,46,967 shares Rs. @ 10/- each)		
Subscribed Capital Partly Paid		
1,74,50,000 Equity Shares of Rs 10/- each Rs. 4.5 per share Paid Up	7,85,25,000.00	3,49,00,000.00
(In Previous Year 1,74,50,000 Equity Shares of Rs 10/- each Rs 2 per Share paid-up)		
	30,99,94,670.00	26,63,69,670.00

a) Reconciliation of the Shares Outstanding at the beginning & at the end of the reporting period

	As at 31-March-2026	As at 31-March-2025
Equity shares		No. of Share
At the beginning of the year	4,05,96,967.00	2,14,22,816.00
Allotment during the year (Fully Paid-up Equity share of Face value Rs. 10/-)		17,24,151.00
*Allotment during the year (Partly paid-up equity share Face value Rs. 10/- Rs. 3 Per share paid up)		1,74,50,000.00
At the end of the year	4,05,96,967.00	4,05,96,967.00

* Partly Paid-up Equity Shareholders having voting rights on fractional basis up to extent of face value paid.

b) (i) The company has only one class of share referred to as equity shares having a par value of Rs 10/- . Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.

(ii) The Company had received Second Call Money dated 15th April, 2025 from the partly paid up equity shares (Issued on 31st July 2024, 1,74,50,000 Partly Paid Equity Shares of face value Rs. 10/- each and at Premium of Rs. 19/- each) of Total INR Rs. 5.06 crore (Comprising Rs. 1.74 crore towards the Face Value at Rs. 1/- Each and Rs. 3.32 crore towards securities premium at Rs. 1.9/- Each)

(iii) The Company had received Third Call Money dated 04th February, 2026 from the partly paid up equity shares (Issued on 31st July 2024, 1,74,50,000 Partly Paid Equity Shares of face value Rs. 10/- each and at Premium of Rs. 19.00/- each) of Total INR Rs. 7.59 Lakh (Comprising Rs. 2.62 crore towards the Face Value at Rs. 1.5/- Each and Rs. 4.97 crore towards securities premium at Rs. 2.85/- Each)

c) Details of Shareholders holding more than 5% shares in the company

Name of shareholder	As at 31-March 2026		As at 31-March-2025	
	No. of Shares	% of holding	No. of Shares	% Holding
(i) Shri Arun Bagadia	1,62,51,014.00	40.03%	1,62,51,014.00	40.03%
(ii) Smt Poonam Bagadia	1,53,01,698.00	37.69%	1,53,01,698.00	37.69%
(iii) Manan Cars Private Limited	31,55,376.00	7.77%	31,55,376.00	7.77%
Total	3,47,08,088.00	85.49%	3,47,08,088.00	85.49%

18 Other Equity		
(a) Special Reserve (In terms of Section 45-IC of Reserve Bank Of India Act,1934.)		
Balance as per Last Financial Statements	3,77,65,077.54	2,83,73,510.00
Add: Transfer from Profit & Loss Account	2,19,39,128.63	93,91,567.54
Closing Balance	5,97,04,206.17	3,77,65,077.54



(b) Securities Premium		
Opening Balance	36,83,30,849.00	26,92,61,980.00
Add: Addition during the year	8,28,87,500.00	9,90,68,869.00
Closing Balance	45,12,18,349.00	36,83,30,849.00
(c) Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per Last Financial Statements	17,22,27,882.84	11,17,21,530.00
Add: Profit/Loss for the Year	10,96,95,643.13	4,69,57,837.72
Less: Transfer to Special Reserve	(2,19,39,128.63)	(93,91,567.54)
Less: Adjustment for Impairment loss allowance		(57,36,212.66)
Add: Unamortised PF and Commission from FY 22-23 to 24-25		2,86,76,295.33
Net Surplus in the Statement of Profit and Loss	25,99,84,397.34	17,22,27,882.84
Total Reserves and Surplus	77,09,06,952.51	57,83,23,809.38

Nature and purpose of other equity

(i) Reserve fund in terms of Section 45-1C(1) of the Reserve Bank of India Act, 1934

Reserve fund is created as per the terms of Section 45-1C(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

(ii) Securities Premium

Securities Premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(iii) Retained Earnings

Retained earnings represents the surplus in profit and loss account and appropriations. The Company recognises change on account of remeasurement of the net defined benefit liability/(asset) as part of retained earnings with separate disclosure, which comprises of.

A) actuarial gains and losses;

B) return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset); and

C) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability/(asset).

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.

As per audit report of even date attached

For Praveen Kumar & Co

Chartered Accountants

FRN: 026915N

CA Vikas Kumar Bohra

Partner

M. No. 523196

UDIN: 26523196VIGXBR4836



For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia

Managing Director

DIN: 03451824

Kratika Agarwal

Company Secretary

M No.: A65234

Poonam Bagadia

Director

DIN: 01813434

CA R.P.Jat

Chief Financial Officer

DATE: 30.05.2026

Place: Jaipur



A. Equity share capital
For the period ended March 31, 2026

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
26,63,69,670.00	-	-	4,36,25,000.00	30,99,94,670.00

For the period ended March 31, 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
21,42,28,160.00	-	-	5,21,41,510.00	26,63,69,670.00

C. Other Equity
For the period ended March 31, 2026

Particulars	Reserves and surplus			Other comprehensive income/ (loss)		Total
	Statutory reserve	Securities premium	General reserve	Remeasurements of defined benefit plans	Cash flow hedge reserve	
As at April 1, 2025	3,77,65,077.54	36,83,30,949.00	-	14,92,87,800.17	-	57,83,23,909.38
Profit/ (loss) for the period	-	-	-	10,96,95,643.13	-	10,96,95,643.13
Other comprehensive income/ (loss) for the year, net of tax	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Total comprehensive income/ (loss) for the year	-	-	-	10,96,95,643.13	-	10,96,95,643.13
Dividend paid on equity shares/preference share	-	-	-	-	-	-
Additions during the period	-	-	-	-	-	-
Transfer from retained earnings / ESOP Reserve to statutory/ general reserve	2,19,39,128.63	8,28,87,500.00	-	-	-	10,48,26,628.63
Share issue expenses	-	-	-	-	-	-
Securities premium received	-	-	-	-	-	-
Share based payment charge	-	-	-	-	-	-
As at Mar 31, 2026	5,97,04,206.17	45,12,18,449.00	-	23,70,44,314.68	2,29,40,082.67	77,09,07,052.51

For the period ended March 31, 2025

Particulars	Reserves and surplus			Other comprehensive income/ (loss)		Total
	Statutory reserve	Securities premium	General reserve	Remeasurements of defined benefit plans	Cash flow hedge reserve	
As at April 1, 2024	2,83,73,510.00	26,92,61,980.00	-	11,17,21,530.00	-	40,93,57,020.00
Profit/ (loss) for the year	-	-	-	4,69,57,837.72	-	4,69,57,837.72
Other comprehensive income/ (loss) for the year, net of tax	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	2,29,40,082.67	-	2,29,40,082.67
Total comprehensive income/ (loss) for the year	-	-	-	4,69,57,837.72	-	4,69,57,837.72
Dividend paid on equity shares/preference share	-	-	-	-	-	-
Additions during the year	93,91,567.54	9,90,68,969.00	-	-	-	10,84,60,536.54
Transfer from retained earnings to statutory reserve	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Securities premium received	-	-	-	-	-	-
Share based payment charge	-	-	-	-	-	-
As at March 31, 2025	3,77,65,077.54	36,83,30,949.00	-	14,92,87,800.17	2,29,40,082.67	57,83,23,909.38


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BEST CAPITAL SERVICES LIMITED
 Regd. Office : 701 , 7th Floor , Luhadia Tower , Ashok Marg , C - Scheme , Jaipur - 302001
 CIN: U67120RJ1995PLC009942 , Website: www.bestcapital.in
 E-mail: pankaj.v@bestcapital.in

Notes Accompanying Profit & Loss Statement

(Amount in Rs.)

Note No.	Particulars	For the period ended on March 31, 2026	For the period ended on March 31, 2025
19	Interest Income (On Financial assets measured at Amortised cost)		
	Interest on Loans	66,71,40,936.55	61,31,70,957.63
	Interest on fdr	1,85,94,539.71	1,51,68,054.93
	Accrued Interest Income	3,40,23,656.00	-
	Total	71,97,59,132.26	62,83,39,012.56
20	Fees and Commission Income		
	Processing Fees	94,59,996.00	2,55,22,256.73
	Total	94,59,996.00	2,55,22,256.73
21	Other Income		
	Misc. Income	98,70,171.44	3,16,46,887.47
	Cheque Bounce Charges Recovered	1,58,39,730.00	-
	Total	2,57,09,901.44	3,16,46,887.47
22	Finance Cost (On Financial liabilities measured at Amortised cost)		
	Interest on borrowings	36,04,92,900.27	34,19,30,298.37
	Processing Fees	27,76,255.00	3,28,00,573.00
	Bank Charges	6,50,442.91	9,55,525.36
	Total	36,39,19,598.18	37,56,86,396.73
23	Fees and Commission Expenses		
	Commission Paid	-	3,50,000.00
	Brokerage	1,02,21,417.00	64,59,215.00
	Total	1,02,21,417.00	68,09,215.00
24	Employee Benefits Expenses		
	Salaries and Wages	10,40,26,546.00	11,23,21,569.63
	Contribution to Provident and Other Funds	15,94,170.00	16,95,880.00
	Total	10,56,20,716.00	11,40,17,449.63

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25 Depreciation and Amortization		
Depreciation and Amortisation on Property, Plant & Equipment and Intangible Asset	1,46,15,245.22	1,72,80,524.53
	1,46,15,245.22	1,72,80,524.53
26 Impairment on Financial Instruments		
Provision for Expected Credit Loss	28,46,229.97	-
	28,46,229.97	-
27 Other Expenses		
Advertising Exp.	26,86,906.00	31,98,164.00
Business Promotion Exp.	59,01,687.90	44,19,975.00
Donation	7,29,100.00	91,70,949.00
Electricity Exp.	7,81,187.81	12,58,590.56
Water Exp.	3,75,912.00	4,97,534.90
Finance Charges	10,79,008.96	46,40,506.20
Renewal Charges on CC		-
Food & Beverage	34,99,245.11	25,12,011.02
CSR	13,20,685.00	1,41,805.00
Staff Welfare	22,91,146.50	9,26,664.60
Parking Yard Charges	1,66,322.00	2,39,641.40
Insurance Exp.	21,48,222.21	7,92,049.34
Legal Exp.	1,34,22,824.23	1,02,23,923.90
Office Exp.	52,34,955.72	45,11,659.39
Interest on Income Tax	2,82,990.28	-
Postage & Courier	12,44,273.01	9,39,140.94
Printing & Stationary	15,45,136.17	14,47,500.62
Professional Exp.	2,72,18,939.30	2,20,37,886.00
Office Rent	75,33,992.00	76,37,097.00
Repair & Maintenance	30,31,226.31	32,62,659.06
Telephone & Mobile Exp.	9,35,329.35	9,01,339.00
Travelling Exp.	98,63,420.47	92,85,534.64
Vehicle Running Exp	47,20,112.22	49,75,417.61
Provision Against Standard Assets	-	23,98,886.00
Provision Against Sub Standard Assets	-	33,62,452.00
Ineligible GST	72,69,602.76	76,52,096.26
Newspaper & Periodicals	65,006.00	58,962.00
Web Services Exp.	6,12,361.56	7,36,645.44
Write Off Loss Assets	20,96,204.00	17,33,266.00
Sundry Balance W/Off	1,27,251.71	1,202.05
Round off	5.14	-
	10,61,83,043.44	10,89,63,558.93

***Payment to Auditor**

Particulars	Period ended 31.03.2026	Period ended 31.03.2025
Audit Fees	3,50,000.00	2,00,000.00
Total	3,50,000.00	2,00,000.00

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28 Earnings Per Share

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares of the Company.

Particulars	Period ended 31.03.2026	Period ended 31.03.2025
A) Net profit attributable to equity shareholders	10,96,95,643.13	4,69,57,837.72
B) Weighted average number of equity shares for basic earnings per share	4,05,96,967.00	2,38,63,136.54
C) Weighted average number of equity shares for diluted earnings per share	4,05,96,967.00	2,38,63,136.54
Earning per share (Basic) (A/B) (Annualised)	2.70	1.97
Earning per share (Diluted) (A/C) (Annualised)	2.70	1.97

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements.
As per audit report of even date attached

For Praveen Kumar & Co
Chartered Accountants
FRN:- 026915N
CA Vikas Kumar Bohra
Partner



M. No. 523196
UDIN: 26523196VIGXBR4836

DATE: 30.05.2026

Place: Jaipur

For and on behalf of the Board
Best Capital Services Limited

Arun Bagadia
Managing Director
DIN: 03451824

Poonam Bagadia
Director
DIN: 01813434

Kratika Agarwal
Company Secretary
M No.: A65234

CA R.P.Jat
Chief Financial Officer

BEST CAPITAL SERVICES LIMITED

Note 29

For the Year Ended as on 31st March, 2026

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

- (i) Holding Company: N.A.
- (ii) Subsidiary companies N.A.
- (iii) Associates: N.A.
- (iv) Directors & Key Management Personnel :

- 1
- 2
- 3
- 4
- 5
- 6

(v) Relative of Key Management Personnel:

- 1

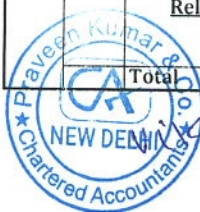
(vi) Enterprises under same Management: N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

		(Amount in Rs.)	
Sr No.	Nature of transaction / relationship	2025-26	2024-25
1	Loan Received <u>Directors & Key Management Personnel :</u> <u>Relative of Key Management Personnel:</u>	NA NA	NA NA
	Total		
2	Repayment of loan <u>Directors & Key Management Personnel :</u> <u>Relative of Key Management Personnel:</u>	NA NA	NA NA
	Total		
3	Rent Expenses <u>Key Management Personnel</u> <u>Relative of Key Management Personnel:</u> Saroj Jangid	NA NA	NA 1,80,000.00
	Total		1,80,000.00
4	Dividend <u>Directors & Key Management Personnel :</u> <u>Relative of Key Management Personnel:</u>	NA NA	NA NA
	Total		
5	Salary Expenses <u>Directors & Key Management Personnel :</u> Arun Bagadia Poonam Bagadia <u>Key Management Personnel:</u> Namarta Singh Kratika Agarwal R.P. Jat <u>Relative of Key Management Personnel:</u> Hemant Jangid Mohan Bagadia	 1,56,00,000.00 1,56,00,000.00 6,42,500.00 2,88,500.00 8,37,359.00 12,49,000.00	 1,17,50,000.00 1,17,50,000.00 1,21,500.00 1,41,354.00 8,64,254.00 15,29,000.00
	Total	3,42,17,359.000	2,61,56,108.00

(c) Amount due to / from related parties

Sr No.	Nature of transaction / relationship	2025-26	2024-25
1	Loan and Advances Payable (Long Term Borrowings) <u>Directors & Key Management Personnel :</u> <u>Relative of Key Management Personnel:</u>	NA NA	NA NA
	Total	NA	NA
2	Account Payable (Other Current Liabilities) <u>Directors & Key Management Personnel :</u> <u>Relative of Key Management Personnel:</u>	NA NA	NA NA
	Total	NA	NA



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BEST CAPITAL SERVICES LIMITED

Notes to financial statements as at and for the period ended March 31, 2026
 Note 31 Expenditure on Corporate Social Responsibility (CSR)

Particulars	For the year ended		Amount required to be spent during the year	Amount spent during the year	Balance not carried forward to next year	Balance carried forward to next year
	March 31, 2026	March 31, 2025				
(a) Gross amount required to be spent by the company during the year	10,22,853.15	-	-	-	-	-
(b) Amount approved by the Board to be spent during the year	10,22,853.15	-	-	-	-	-
(c) Amount spent during the year on:						
i) Construction/acquisition of any assets	-	-	-	-	-	-
ii) On purpose other than (i) above	-	-	-	-	-	-
(d) Shortfall at the end of the year	10,22,853.15	-	-	-	-	-
(e) Total of previous years shortfall	-	-	-	-	-	-
(f) Reason for shortfall	#	-	-	-	-	-
(g) Nature of CSR activities	-	-	-	-	-	-
(h) Amount carried forward from previous year for setting off in the current year	-	-	-	-	-	-
(i) Excess amount spent during the year carried forward to subsequent year	-	-	-	-	-	-
(j) The company has spent excess/(short) amount and details of the same are as follows:-						
Financial Year			10,22,853.15	13,20,685.00	-	2,97,831.85
2025-26						

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PARTICULARS	AMOUNT	AMOUNT
(A). Profit as per Books		15.11.64.779.89
IND AS adjustments		
Add: Fair Value Exchange Gain on Investment (FMV)	-	
EIR Adjustment	-1.17.05.929.18	
Depreciation InD AS	-	
Interest on lease liability	-	
Rent & Security Deposit IND AS adjustment	-	
Gain / Loss on Lease Modification	-	
Provision for ECL (considered separately)	28.46.229.97	
Less: Interest on Margin Money IND AS	-	
Fair Value Gain on Investment	-	
Interest on Borrowing Cost	-	
Net IND AS Adjustment		-88,59,699.21
		14.23.05.080.68
Other Adjustments		
Less : Dividend from Shares	-	
Dividend Income (AIF)	-	
Leave Encashment Paid	-	
Gratuity Paid	-	
Profit on sale of Investments (considered separately)	-	
Forward contract hedge cost- ICDS VI	-	
Interest on Income Tax Refund	-	
Adjustment due to ICDS IV	-	
Adjustment due to ICDS VIII	-	
		14.23.05.080.68
Add: Depreciation as per books (considered sep.)	1.46.15.245.22	
Donation u/s 37	7,29,100.00	
Share Issue Expense	-	
Stamp Duty on Capital Issue	-	
ESOP Reserve	-	
CCPS FVTPL	-	
Proposed Div. - CCPS	-	
Provision for gratuity u/s 40A(7)	-	
Provision for Leave Encashment	-	
Provision for Other Losses	-	
Other provisions	-	
Loss on Sale of assets (incl. lease modification)	-	
Disallowance u/s 36(1)(va) - Late payment of PF & GST Interest	-	
Income u/s 28(iv)	-	
Expenditure incurred on corporate social responsibility (CSR)	13.20.685.00	
		1,66,65,030.22
Deduction allowable		15.89.70.110.90
Less : Depreciation u/s. 32 of I.T.Act. 1961	1.38.35.428.38	
Provision for Doubtful Debts u/s 36(1)(viii)- not exceeding @5% of adjusted G	-	
Bad Debts u/s 36(1)(vii) (Actual Bad debts in excess of opening Provision u/s	-	
		1,38,35,428.38
INCOME FROM BUSINESS		14.51.34.682.53
(B). CAPITAL GAINS		
Sale Value	-	
Cost	-	
Income from debt fund taxable at full rate	-	
Income from arbitrage fund taxable at 15%	-	
Sale Value	-	
Cost	-	
Income from arbitrage fund taxable at concessional rate	-	
Short Term Capital Gains - AIF	-	
(C). INCOME FROM OTHER SOURCES		
Profit on sale of Investments (considered separately)	-	
- AIF (Expense)	-	
- AIF (Dividend)	-	
- Interest on Income Tax Refund	-	
- Interest others	-	
- Dividend	-	
(D). GROSS TOTAL INCOME (A+B+C)		14.51.34.682.53
Less : Deduction U/s 80M	-	
(E). TOTAL INCOME		14.51.34.682.53
(F). TAXABLE INCOME		14.51.34.682.53
(G). TAX LIABILITY		
On capital Gain @ 10%/ 15%	-	
on Balance income @ 25.168%	3.65,27,496.90	
		3,65,27,496.90
Less: TDS & TCS	-	
		3,65,27,496.90



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ANNEXURE OF PROFIT AND LOSS A/C FOR THE PERIOD ENDED 31.03.2026

Annexure -I

(Amount in Rs.)

Deferred Tax Assets/Liabilities as on 31.03.2026

Sr. No.	Particulars	31-03-2026 (Amount)	31-03-2025 (Amount)
	Opening Balance of Timing Difference Assetss	38,84,828.78	32,41,880.00
	Addition:		
	WDV as Per Companies Act	1,46,15,245.22	
	WDV as Per Income Tax	<u>1,38,35,428.38</u>	25,54,628.00
	Effect of ECL Provisions	28,46,229.97	
	Effect of EIR adjustments	(1,17,05,929.18)	
	Closing Timing Differences	(41,95,053.59)	25,54,628.00
	Deferred Tax Assets	DTA (10,55,811.09)	6,42,948.78
	Opening Balance of Deferred Tax Assets	38,85,828.78	32,41,880.00
	Transferred to Profit & Loss A/c	(49,41,639.86)	(25,98,931.22)



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