



INDEPENDENT AUDITOR'S REPORT

To the Members of Vector Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Vector Finance Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, Statement of changes in Equity and Statement of Cash Flows for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2025, its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' 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 such 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.

Responsibility of Management 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions

of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



VINOD S AGARWAL & ASSOCIATES

Chartered Accountants

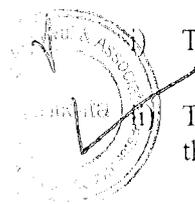
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-1 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in equity and the Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;
 - (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position

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

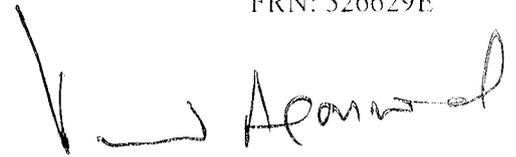


- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid on Equity Shares during the year by the Company.
- vi. Based on our examination which included test checks, observe that the company has used an accounting software, i.e, Tally Prime with version no 6.2 for maintaining its books of account during the year, which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of previous year has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in the previous year.

for VINOD S AGARWAL & ASSOCIATES

Chartered Accountants

FRN: 326629E



VINOD AGARWAL

(Partner)

M.No: 053947

UDIN: 25053947BML2NS1275

Place: Kolkata

Date: 03-09-2025

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

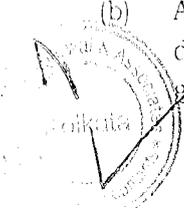
TO THE MEMBERS OF VECTOR FINANCE PRIVATE LIMITED

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) According to the information and explanations provided to us, Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations provided to us, the title deeds of all the immovable properties are held in the name of the Company.
- (d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.
- (e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The company does not have any inventories during the year.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The company has made investment in and granted loans and advances in the nature of loans secured or unsecured to companies, firms, limited liability partnerships or any other parties in respect of which:
- (a) The company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the order is not applicable.
- (b) According to the information and explanations provided to us, the terms and conditions of the grant of loans are not prejudicial to the Company's interest.
- (c) According to the information and explanations provided to us, in respect of loans granted or advances in the nature of loans provided by the company, the schedule of repayment of principal and payment of interest has been stipulated. Note 2.07 to the Financial Statements explains the company's accounting policy relating to the classifications and provisions of loan portfolio. In accordance with that policy loan assets were categorized as long-term and short-term.
- (d) The total amount overdue for more than ninety days as per the Accounting policies stipulated in Note 2.07 of financial statements, in respect of loans and advances in the nature of loans as at the year-end is Rs.18.83 crore. Reasonable steps are being taken by



the company for recovery of the principal and interest as stated in the applicable regulations and loan agreements.

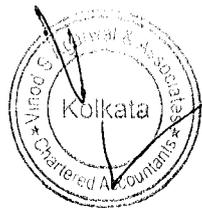
- (e) The company's principal business is to give loans, and hence reporting under clause 3(iii)(e) of the order is not applicable.
- (f) According to the information and explanations provided to us, the Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 of the Companies Act, 2013 are to be complied with. Since the company is a Non-banking Financial Company- Micro Finance Institution engaged in the business of providing loans, it is exempted under section 186(11) of the companies Act 2013 and hence the provision of section 186 are not applicable to the company
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable and hence not commented upon.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other applicable statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of applicable statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. However, there is unpaid preference dividend of Rs.14230.98 which is outstanding for more than two years. The same was not transferred to the Unpaid Dividend Account.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations provided to us, the Company has not surrendered or disclosed an income in tax assessments during the year under the Income tax Act, 1961 any transaction, previously not recorded in the books of account. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable and hence not commented upon.
- (ix) (a) According to the information and explanations provided to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to information and explanations provided to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



- (c) According to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised
- (d) According to the information and explanations provided to us and based on the overall examination of the financial statements, no funds raised by the Company on short-term basis have been used for long-term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. Hence, the requirement to report on clause (ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The company has made preferential or private placement of shares during the year under review. The requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations provided to us, we report that frauds on the Company was reported during the year. The legal actions against them has been taken by the management. Please also refer note no. 45 to the Notes to Accounts.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor or secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on clause 3(xii)(a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) (a) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.



- (b) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, requirement to report on clause 3(xv) of the Order is not applicable to the Company and hence not commented upon.
- (xvi) (a) The company is a Non-Banking Financial Company as registered under section 45-IA of the Reserve Bank of India Act, 1934 1934, accordingly the provisions of sub-clause (b) of 3(xvi) of the Order is not applicable;
- (b) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations provided to us, the Company has incurred cash losses in the current year but there was no cash loss in the previous year.
- (xviii) There has been no resignation of statutory auditors of the Company during the year. Accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable and hence not commented upon.
- (xix) In our opinion and according to the information and explanations provided to us and on the basis of the financial ratios disclosed in note 43 (ix) to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of our audit report that Company is not capable of meeting its liabilities as at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet. 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 the Company will not be able to meet all liabilities as and when they fall due within a period of one year from the date of balance sheet.
- (xx) The provisions of Section 135 towards corporate social responsibility has been given in point no. 46 of the Notes to Accounts.



for **VINOD S AGARWAL & ASSOCIATES**
Chartered Accountants
FRN: 326629E

A handwritten signature in black ink, appearing to read "Vinod Agarwal".

VINOD AGARWAL
(Partner)
M.No: 053947

UDIN : 25053947BMLZNS1275

Place: KOLKATA
Date: 03-09-2025

VECTOR FINANCE PRIVATE LIMITED
Balance Sheet for the year ended 31.03.2025

(All amounts in ₹ thousand unless otherwise stated)

Particulars	Note No.	As on 31.03.2025	AS ON 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,69,378.50	1,69,249.92
(b) Reserves and Surplus	4	1,47,574.29	1,72,681.22
(c) Share Application money pending allotment		-	400.12
(2) Non-Current Liabilities			
(a) Long Term Borrowings			
i) Term Loans from Banks/ Financial institution- Secured	5a	1,41,446.41	93,080.09
ii) Debentures-Secured	5b	1,64,500.00	1,14,300.00
v) Loans and Advances from Related Parties	5c	-	13,846.65
(3) Current Liabilities			
(a) Short Term Borrowings			
i) Term Loans from Banks/ Financial institution- Secured	5a	18,971.20	-
ii) Current Maturities of Long Term borrowings Banks/ Financial institution- Secured	5a	1,21,063.15	-
iii) Current Maturities of Long Term borrowings Debentures-Secured	5b	1,22,300.00	-
iv) Loans From Other Parties -Unsecured	5d	2,76,488.83	48,907.05
v) Debentures-Secured	5e	-	2,02,800.00
(b) Trade Payables	6	18,424.14	20,025.35
(c) Other current liabilities	7	77,929.24	21,455.50
(d) Provisions	8	1,44,451.00	1,07,374.35
		14,02,526.76	9,64,121.76
II. Assets			
(1) Non Current Assets			
(a) Property, Plant and Equipments and Intangible Assets			
Property, Plant and Equipments	9	8,934.89	10,764.15
Intangible Assets		127.18	263.43
(b) Deferred tax assets (Net)	10	28,336.73	1,072.35
(c) Long term Loans and Advances	11	8,23,914.56	1,04,446.44
(d) Other Non-Current Assets	12	2,368.87	1,974.87
(2) Current assets			
(a) Current Investment	13	8,935.16	55,389.54
(b) Trade Receivables	14	60,289.34	44,259.17
(c) Cash and cash equivalents	15	44,091.12	14,245.85
(d) Bank balance other than cash and cash equivalents	16	19,583.35	2,32,212.40
(e) Short-term loans and advances	17	1,72,734.69	3,00,801.17
(f) Other Current Assets	18	2,33,210.87	1,98,701.19
Total		14,02,526.76	9,64,121.76

Summary of Significant accounting policies

Notes above form integral part of the financial accounts

1 & 2
25 to 47

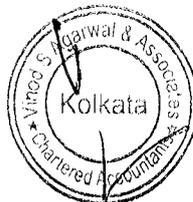
Signed in terms of our report of even date

For **VINOD S AGARWAL & ASSOCIATES**
Chartered Accountants
Firm No. J26629E

(Vinod Agarwal)
Partner
Mem No. 053947
DIN: 25053947 BMLZ NS1275
Place: Kolkata
Date: 03-09-2025



(Rahul Johri)
Chairman & Director
DIN: 08249809



For and on behalf of the Board of Directors of
Vector Finance Private Limited

(Prasanta Kumar Sahu)
Director
DIN: 08249169

(Priyanka Sarda)
Company Secretary
Memb No. 9403

VECTOR FINANCE PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2025

(All amounts in ₹thousand unless otherwise stated)

Particulars	Note No.	2024-25	2023-24
I. Revenue From operations	19	2,53,028.38	4,85,370.98
II. Other Income	20	18,557.17	17,056.24
III. Total Income (I+II)		2,71,585.55	5,02,427.22
IV. EXPENSES:			
Employee benefits expenses	21	1,30,796.58	2,86,283.51
Finance Cost	22	97,211.18	59,667.38
Depreciation	9	3,901.03	5,423.29
Other expenses	23	60,732.10	61,180.91
Provisions and Write Offs	24	32,437.69	46,357.94
Total Expenses		3,25,078.58	4,58,910.03
V. Profit before exceptional and extraordinary items and tax(III-IV)		(53,493.03)	43,517.19
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		(53,493.03)	43,517.19
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		(53,493.03)	43,517.19
X. Tax expense:			
(1) Current tax		-	-
(2) Current tax expense relating to prior years		(380.20)	1,267.38
(3) Deferred tax		(27,264.35)	-
XI. Profit(Loss) for the period from continuing operations(IX-X)		(25,848.48)	42,249.81
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expenses of discontinuing operations		-	-
XIV. Profit(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI+XIV)		(25,848.48)	42,249.81
XVI. Preference Dividend		-	-
XVII. Profit/(Loss) for the period after dividend		(25,848.48)	42,249.81
XVIII. Earning per equity share:			
Basic & Diluted	30	(1.53)	2.62

Summary of Significant accounting policies

Notes above form integral part of the financial accounts

1 & 2
25 to 47

Signed in terms of our report of even date

For **VINOD S AGARWAL & ASSOCIATES**

Chartered Accountants

Regd No. 326629E

(Vinod Agarwal)

Partner

Memb No. 053947

CIN: 25053947BML2NS1275

Place: Kolkata

Date: 03-09-2025



(Rahul Johri)
Chairman & Director
DIN: 08249809

For and on behalf of the Board of Directors of
Vector Finance Private Limited

(Prasanta Kumar Sahu)
Director
DIN: 08249169



(Priyanka Sarda)
Company Secretary
Memb No. 9403

NOTE 1: NATURE OF OPERATIONS

Vector Finance private limited has been incorporated on November 21, 2018 as a Private Limited Company under Companies act 2013 and received its NBFC MFI license on June 28, 2019. The company is providing financial services to economically weaker sections of the society in the rural and urban areas of India. Vector Finance provides small value collateral free loans for income generating activities loans to economically weaker sections according to the guidelines issued by Reserve Bank of India from time to time. The Company started its operations under Business Correspondent/Service Provider mode from January 07, 2019 & started its own book lending from August 08 2019 post receiving its NBFC MFI license.

The target customers of the company are primarily women organized into smaller groups & all the financial transactions are conducted in group meetings organized near the inhabitants.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of the company have been prepared in accordance with the generally accepted accounting principle in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standard notified under section 113 of the of The Companies Act 2013, read with paragraph 7 of the Companies Accounts Rule 2014 and the provisions of the Reserve Bank of India (RBI) as applicable to a Non-Banking Financial Company. The financial statements are prepared under historical cost conventional accrual basis except interest on a loan which have been classified as Non Performing Assets and is accounted for on cash basis.

2.02 USE OF ESTIMATES:

The preparation of Financial Statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the result of the operations during the reporting year end. Although these assumptions are made as per the Management's best knowledge of current conditions, actual result may differ from these estimates.

2.03 TANGIBLE ASSETS:

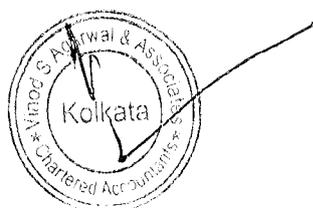
All tangible Fixed Assets have been stated at historical cost less accumulated depreciation or impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working conditions for its intended use.

Depreciation on tangible fixed assets has been provided on the written down method as per the method prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their estimated useful life on a straight line basis.

2.04 REVENUE RECOGNITION:

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured.



Interest income on loans is recognized on accrual basis. Interest on Non-Performing Assets (NPA) is recognized only when realized.

(ii) All other income is recognized on accrual basis.

PROVIDENT FUND AND OTHER EMPLOYEE BENEFITS:

The monthly contribution towards Provident Fund and Employees State Insurance Scheme is charged to Profit and Loss Account for the year when the contribution to the respective fund is due. There is no other obligations other than the contribution available to the respective funds.

RISK CREDIT RATING:

The credit policy of the company requires all credit exposures to be measured, monitored and managed proactively. Exposures to credit risk is monitored on yearly basis by a leading external credit rating agency.

ASSET CLASSIFICATION & PROVISIONING OF LOAN PORTFOLIO:

Loan Portfolio is classified and provision is made in accordance with the Non-Banking Finance Company - Micro Finance Institutions (NBFC MFIs) Directions issued by Reserve Bank of India mentioned below:

Asset Classification Norms

Standard assets means the asset in respect of which, no doubt in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business. Assets taken over from the B C Partners are taken at zero (pd) from the date of take over.

a) Non-performing assets means an asset for which interest/principal payment has remained overdue for a period of 90 days or more.

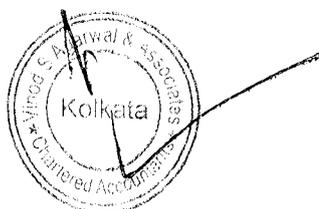
Provisioning Norms

Provision on portfolio loans are made at the higher of management estimate or minimum provision required as per Non-Banking Finance Company Micro Finance Institutions (Reserve Bank of India) as amended from time to time. The management treats a loan overdue as soon as a scheduled payment is failed.

The company has made a provisions on the basis of normal provisions as per RBI notification for NBFC - MFI and the additional provisions as required on restructure debt exposure has been made on the standard assets as computed in the manner given hereunder :

- a) 1% of the outstanding loan portfolio; or
- b) Sum of 50% of aggregate loan instalments which are overdue for more than 90 days and 100% of aggregate loan instalments which are overdue for more than 180 days as on March 31, 2025 and 100% of Aggregate loan instalments which are overdue for more than 180 days as on March 31, 2025

Whichever is higher



2.08 CASH AND CASH EQUIVALENTS:

Cash and cash equivalents in the Cash Flow Statement comprise cash on hand and unrestricted amount of cash at bank and unrestricted short term investments with an original maturity of less than 12 months less.

2.09 BASIC EARNING PER SHARE:

Basic earnings per share is computed by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effect of dilutive potential equity shares. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year unless they have been issued at a later date.

2.10 TAXATION:

Income Tax expenses comprises of Current Tax and Deferred Tax. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which the Deferred Tax Assets can be realized.

The carrying amount of Deferred Tax Assets is reviewed at each balance Sheet date. The Company writes down the carrying amount of the deferred tax assets to the extent that it is not more than reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such written down carrying amount is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available.

2.11 Investments:

Long term investments are carried individually at cost less provision for diminution, if any, in the value of such investments. Cost of investments include acquisition charges, brokerage, fees and duties.

Current Investments are stated at lower of cost or fair value any reduction in the carrying amount and any reversible of such reduction are charged or credited to the Statement of Profit & Loss.



VECTOR FINANCE PRIVATE LIMITED
Notes to the Accounts for the year ended 31st March, 2025

(All amounts in ₹ thousand unless otherwise stated)

	<u>As on 31.03.2025</u>	<u>As on 31.03.2024</u>
3 Share Capital		
a Authorised Share Capital:		
19700000 (PY-16200000) number of Equity shares of Rs 10 each	1,97,000.00	1,97,000.00
3097500 (PY-3097500) number of Preference shares of Rs 60 each	1,85,850.00	1,85,850.00
	<u>3,82,850.00</u>	<u>3,82,850.00</u>
b Issued, Subscribed and Fully Paid up Share Capital:		
16937850/ (16924992) number of Equity shares of Rs 10 each	1,69,378.50	1,69,249.92
Nil (P.Y-Nil) number of Preference shares of Rs 60 each	-	-
	<u>1,69,378.50</u>	<u>1,69,249.92</u>

c Terms/rights attached to Shares
The Company has equity shares having per value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

The Company has issued 0.01 % Compulsorily convertible preference shares during the year having per value of Rs. 60 per share which carries no voting rights.

d Reconciliation of the Shares outstanding at the beginning and end of the reporting period

a) Number of equity shares at the beginning of the year	1,69,24,992	1,59,70,774
Add: Equity Shares issued during the year	-	-
Rights Issue	-	1,48,887
Private Placement	12,858	2,85,379
ESOP	-	5,20,000
Conversion of CCPS	-	-
Less: Buy back	-	-
Number of equity shares at the end of the year	1,69,37,850	1,69,24,992
b) Number of Preference shares at the beginning of the year	-	-
Add: Shares issued during the year	-	-
Private Placement	-	-
Bonus Issue	-	-
Less: Buy back	-	-
Conversion of CCPS	-	-
Number of Preference shares at the end of the year	-	-

e Number of shares held by share holders more 5% of total shares

	No. of Shares 2024-25	% Holding	Changes in percentage	No. of Shares 2023-24	% Holding
Rahul Johri	65,39,648	38.61%	(0.03)	65,39,648	38.64%
Sumit Sharma	31,28,750	18.47%	(0.02)	31,28,750	18.49%
Prasanta Kumar Sahu	8,92,919	5.27%	(0.01)	8,92,919	5.28%
Free Capital	27,59,167	16.23%	0.31	27,05,167	15.98%

f Disclosure of Promoters' Shareholding

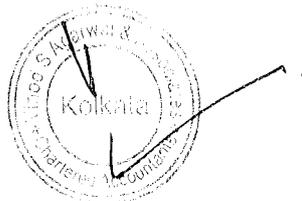
Shares held by promoters at the end of the year					
Promoters name	No. of Shares 2024-25	% Holding	Changes in percentage	No. of Shares 2023-24	% Holding
Rahul Johri	65,39,648	38.61%	(0.03)	65,39,648	38.64%
Sumit Sharma	31,28,750	18.47%	(0.02)	31,28,750	18.49%
Prasanta Kumar Sahu	8,92,919	5.27%	(0.01)	8,92,919	5.28%

g Issue of Sweat Equity Share

	<u>No. of Shares</u>	<u>No. of Shares</u>
Number of shares at the beginning of the year	8,50,000	8,50,000
Add: Issue of sweat equity share during the year	-	-
Number of shares at the end of the year	<u>8,50,000</u>	<u>8,50,000</u>

h Issue of ESOP

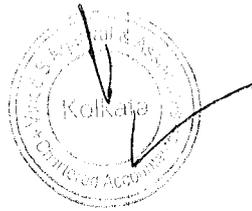
	<u>No. of Shares</u>	<u>No. of Shares</u>
Number of shares at the beginning of the year	12,44,225	7,24,000
Add: Issue of ESOP	-	-
Number of shares at the end of the year	<u>12,44,225</u>	<u>7,24,000</u>



VECTOR FINANCE PRIVATE LIMITED
Notes to the Accounts for the year ended 31st March, 2025

(All amounts in ₹ thousand unless otherwise stated)

	As on 31.03.2025	As on 31.03.2024
4 Reserve and Surplus		
A. Statutory Reserves		
Opening Balance	22,541.11	13,652.26
Add: Transfer from Surplus	-	8,888.85
	22,541.11	22,541.11
Note: According to section 45-1C of the Reserve Bank of India Act, 1934 every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of the net profit of such year as disclosed in the Profit & Loss A/c		
B. Securities Premium		
Opening Balance	2,53,358.98	2,04,348.75
Add: Addition during the year(see note below)	1,671.54	49,010.23
	2,55,030.52	2,53,358.98
C. Surplus from Profit & Loss Account		
Opening Balance	(1,03,218.87)	(1,35,312.88)
Add: Profit(Loss) for the year	(25,848.48)	42,327.87
	(1,29,067.34)	(92,985.01)
Less: Donation Paid	930.00	1,345.00
Less: Transfer to Statutory Reserve	-	8,888.85
	(1,29,997.34)	(1,03,218.87)
Amount available for Appropriation	1,47,574.29	1,72,681.22
Note: Addition to securities premium represents issue of shares at premium via private placement.		
7 Other Current Liabilities		
Statutory Liabilities	5,003.43	5,235.65
Unpaid Preference Dividend	14.23	14.23
Debtore interest payable	495.24	3,256.66
Others Payable	72,416.34	12,950.41
	77,929.24	21,456.96
8 Provision		
Contingent Provisions against Loan assets	1,32,292.13	99,854.44
Provisions for Misappropriation of Funds	3,175.72	1,575.72
Provisions for Staff Gratuity	8,983.15	5,944.19
	1,44,451.00	1,07,374.35
10 Deferred tax assets (Net)		
Deferred tax assets :		
Preliminary Expenses w/off	8.91	40.42
Deferred tax Liability :		
Depreciation	28,327.82	1,031.96
	28,336.73	1,072.38
11 Long Term Loans & Advances		
(Unsecured)		
Micro Finance Loans	823914.56	1,04,446.44
	8,23,914.56	1,04,446.44



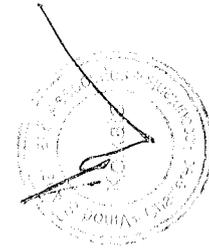
3. Term Loan from Banks/Financial Institutions

Terms of Repayment of Term Loan as on 31st March, 2024

Sl. No.	Banks/Financial Institutions	Balance as on 01.04.2023			Repaid during the year	Interest charged during the year (Gross)	Received during the year	Current Maturities of Long term borrowings	Rate of Interest (%)	Hypothecation of Book Debts	Fixed Deposit/ Collateral	Personal Guarantee of Board Members	Terms of Repayment
		Short Term	Long Term	Balance as on 31.03.2024									
1	Jana Small Finance Bank	-	10,406.11	9,656.16	41,472.92	1,90,000.00	64,124.95	14.50%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 120%.	20,00,000.00	P.G. of two Directors	Monthly	
2	Shivalik Small Finance Bank	-	10,700.52	833.15	11,533.71	-	-	14.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly	
3	Gosree Finance Ltd	-	28,139.15	2,697.01	12,809.94	-	10,303.25	15.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly	
4	Gosree Finance Ltd_2	-	20,171.45	2,630.64	8,560.58	-	6,617.56	15.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly	
5	Avanti Finance Pvt. Ltd	-	14,405.42	1,312.25	11,521.54	-	4,092.19	15.00%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	NIL	P.G. of two Directors	Monthly	
6	Electronice Finance Ltd	-	15,000.00	1,616.16	8,689.14	-	7,927.02	16.75%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	40,00,000.00	P.G. of two Directors	Monthly	
7	Usha Financial Services Pvt. Ltd	-	40,000.00	6,551.06	27,579.86	18,971.20	-	16.00%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	NIL	P.G. of two Directors	Monthly	
8	Shriram Finance Ltd.	-	20,000.00	2,540.45	9,247.81	-	10,174.91	17.00%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	NIL	P.G. of two Directors	Monthly	
9	SAR Finance Pvt. Ltd.	-	9,256.38	1,735.37	9,136.13	-	8,243.29	16.75%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	NIL	P.G. of two Directors	Monthly	
10	CSE Bank	-	25,000.00	-	15,625.61	-	9,374.99	12.55%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.	25,00,000.00	P.G. of two Directors	Monthly	
			93,080.09	30,602.29	1,39,701.62	18,971.20	1,23,063.15						

Terms of Repayment of Term Loan as on 31st March, 2024

Sl No.	Banks/Financial Institutions	Balance as on 01/04/2023			Repaid during the year	Interest charged during the year (gross)	Received during the year	Balance as on 31.03.2024			Rate of Interest (%)	Nature of Security	Personal Guarantee on Board Members	Terms of Repayment
		Short Term	Long Term	Short Term				Long Term						
1	Jana Small Finance Bank	-	10,406.39	2,164.57	10,618.94	1,90,000.11	10,406.11	-	14.50%	Exclusive hypothecation charge on book debts equivalent to 120%.	20,00,000.00	P.G. of two Directors	Monthly	
2	Shivalik Small Finance Bank	-	20,007.67	2,215.95	11,523.10	10,700.52	-	14.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly		
3	Gosree Finance Ltd	-	-	1,497.55	3,358.40	-	28,139.15	15.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly		
4	Gosree Finance Ltd	-	-	209.68	36.23	-	20,171.45	15.00%	Primary Security of First and Exclusive charge over Receivable/Book Debts/Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future.	NIL	P.G. of two Directors	Monthly		
5	Avanti Finance Pvt. Ltd	-	14,405.42	2,109.38	7,263.16	14,405.42	-	15.00%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.		P.G. of two Directors	Monthly		
6	Electronice Finance Ltd	-	15,000.00	2,164.57	10,618.94	15,000.00	-	16.75%	Exclusive hypothecation charge on book debts equivalent to 110%. Exclusive hypothecation charge on book debts equivalent to 110%.		P.G. of two Directors	Monthly		
			39,668.93	8,713.70	34,701.17	93,080.09								



VECTOR FINANCE PRIVATE LIMITED

(All amounts in ₹ thousand unless otherwise stated)

	Balance as on 31.03.2025		Balance as on
	Long Term	Current Maturities of Long Term borrowings	31.03.2024
6th Issue (Repayable on 22nd May, 2025 & 30th May 2025)	-	1,01,800.00	1,14,300.00
7th Issue (Repayable on 14th March, 2026)	-	20,500.00	-
8th Issue (Repayable on 5th May, 2026)	10,000.00	-	-
9th Issue (Repayable on 10th Sep, 2026, 20th Sept 2026, 5th Oct 2026, 30th Oct 2026 & 1st NOV 2026)	53,500.00	-	-
10th Issue (Repayable on 04th Feb, 2027, 17th Feb 2027 & 28th Feb 2027)	1,01,000.00	-	-
	<u>1,64,500.00</u>	<u>1,22,300.00</u>	<u>1,14,300.00</u>

Note:

- The company has not created Debenture Redemption reserve as it is not mandatory for NBFC cos.
- SRN-AA5914278 related to CHG-9 filed by the company related to NCD Rs.11.43 Crores but has been NTBR
- Company has not filed CHG-9 related to NCD Rs. 2.5 Cr & 1.0 cr.
- SRN-AB0694917 related to CHG-9 filed by the company related to NCD Rs.5.35 Crores but has been NTBR
- SRN-AB3106106 related to CHG-9 filed by the company related to NCD Rs.10.10 Crores is under processing.

c) Loans and Advances from Related Parties

Unsecured, Repayable on demand (Long Term) as on 31st March, 2025

Sl. No.	Banks/Financial Institutions	Balance as on 01/04/2024	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2025
1	Bargach Finance Pvt Ltd	13,846.66	-	450.92	14,297.57	-
		<u>13,846.66</u>	<u>-</u>	<u>450.92</u>	<u>14,297.57</u>	<u>-</u>

Unsecured, Repayable on demand (Long Term) as on 31st March, 2024

Sl. No.	Banks/Financial Institutions	Balance as on 01/04/2023	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2024
1	Bargach Finance Pvt Ltd	36,153.75	-	2,807.46	25,114.55	13,032.20
2	Prashant Sanj	-	1,800.00	-	1,800.00	-
		<u>36,153.75</u>	<u>1,800.00</u>	<u>2,807.46</u>	<u>26,914.55</u>	<u>13,032.20</u>

d) Loans From Other Parties

Unsecured, Repayable on demand (Short Term) as on 31st March, 2025

Sl. No.	Banks/Financial Institutions	Balance as on 01/04/2024	Received during the year	Interest charged during the year (Gross)	Repaid during the year	Balance as on 31.03.2025
1	B C Sen Jewellers Pvt Ltd	37,727.23	-	4,929.99	4,938.58	37,718.64
2	Parakh Projects Pvt Ltd	11,179.86	-	1,450.00	1,450.00	9,729.86
3	Balan Chemical Insutries	-	2,25,000.00	21,580.62	18,990.28	2,06,519.72
		<u>48,907.09</u>	<u>2,25,000.00</u>	<u>27,960.61</u>	<u>25,378.86</u>	<u>2,06,519.72</u>

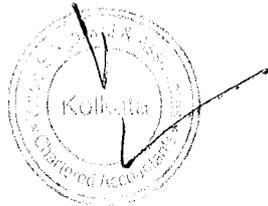
Unsecured, Repayable on demand (Short Term) as on 31st March, 2024

Sl. No.	Banks/Financial Institutions	Balance as on 01/04/2023	Received during the year	Interest charged during the year (Gross)	Repaid during the year	Balance as on 31.03.2024
1	B C Sen Jewellers Pvt Ltd	37,715.08	-	4,943.50	4,931.35	37,726.23
2	Parakh Projects Pvt Ltd	11,179.86	-	1,450.00	1,450.00	9,729.86
		<u>48,894.94</u>	<u>-</u>	<u>6,393.50</u>	<u>6,381.35</u>	<u>42,323.15</u>

e) Debentures - Secured

Short Term

	Balance as on 31.03.2025	Balance as on 31.03.2024
4th Issue	-	85,300.00
5th Issue	-	1,17,500.00
	<u>-</u>	<u>2,02,800.00</u>



VECTOR FINANCE PRIVATE LIMITED

(All amounts in ₹ thousand unless otherwise stated)

FIXED ASSETS

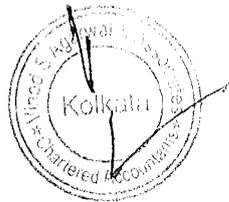
Block of Assets / Asset Group	Gross Block				Depreciation					Net Block	
	01-04-2024	Additions	Sale/Adj.	31-03-2025	01-04-2024	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2025	31-03-2025	31-03-2024
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
TANGIBLE ASSETS											
BUILDINGS											
OFFICE PREMISES	4,362.44	0.00	0.00	4,362.44	975.55	164.94	0.00	0.00	1,140.49	3,221.95	4,380.24
COMPUTERS AND DATA PROCESSING UNITS											
COMPUTER	19,984.04	682.17	0.00	20,666.21	16,688.31	2,040.29	0.00	0.00	18,728.60	1,947.61	3,298.21
COMPUTER ACCESSORIES	984.92	0.00	0.00	984.92	984.92	0.00	0.00	0.00	984.92	0.00	0.00
COMPUTER ACCESSORIES	4,643.75	147.82	0.00	4,791.56	3,735.27	566.18	0.00	0.00	4,301.45	490.12	891.41
Total (Block)	25,612.71	829.99	0.00	26,442.70	21,408.51	2,606.46	0.00	0.00	24,014.97	2,427.73	4,204.20
FURNITURE AND FITTINGS											
FURNITURE	5,053.30	291.14	0.00	5,344.44	3,411.15	455.15	0.00	0.00	3,866.30	1,478.34	2,387.17
MOTOR VEHICLES											
Van	800.00	0.00	0.00	800.00	685.37	35.80	0.00	0.00	721.17	78.83	115.60
OFFICE EQUIPMENT											
ATTENDANCE MACHINE	324.82	628.17	0.00	952.99	45.44	264.81	0.00	0.00	310.24	642.75	175.57
Refrigerator	0.00	35.24	0.00	35.24	0.00	13.10	0.00	0.00	13.10	22.14	0.00
TELEVISION	43.59	0.00	0.00	43.59	40.58	0.83	0.00	0.00	41.41	2.18	0.00
Total (Block)	368.41	663.41	0.00	1,031.81	86.02	278.73	0.00	0.00	364.75	667.07	282.39
PLANT AND MACHINERY											
AIR CONDITIONER	59.67	0.00	0.00	59.67	10.77	8.85	0.00	0.00	19.62	40.05	58.52
OFFICE EQUIPMENTS	1,996.09	150.95	0.00	2,147.04	911.07	214.84	0.00	0.00	1,125.91	1,021.12	1,380.11
Total (Block)	2,055.76	150.95	0.00	2,206.71	921.84	223.69	0.00	0.00	1,145.53	1,061.17	1,438.63
Total (Tangible Assets)	38,252.62	1,935.48	0.00	40,188.10	27,488.44	3,764.78	0.00	0.00	31,253.21	8,934.89	10,264.18
INTANGIBLE ASSETS											
SOFTWARE AND PATENT	545.00	0.00	0.00	545.00	281.57	136.25	0.00	0.00	417.82	127.18	61.17
Grand Total	38,797.62	1,935.48	0.00	40,733.10	27,770.01	3,901.03	0.00	0.00	31,671.03	9,062.07	11,027.96
Previous Year	34,985.55	3,812.07	0.00	38,797.62	22,346.72	5,423.29	0.00	0.00	27,770.01	11,027.61	11,027.61



VECTOR FINANCE PRIVATE LIMITED
Notes to the Accounts for the year ended 31st March, 2025

(All amounts in ₹ thousand unless otherwise stated)

	<u>As on 31.03.2025</u>	<u>As on 31.03.2024</u>
12 Other Non-Current Assets		
Security Deposit	2,368.87	1,974.87
	<u>2,368.87</u>	<u>1,974.87</u>
13 Current Investments		
(Valued at Lower of Cost and fair value)		
In Units of Mutual Fund:		
DSP Flexi CAP Fund -Regular Plan Growth		
(No of Units- 3183.664 P.Y- 1515398.98	301.90	1,515.39
Franklin Build India Mutual Fund_SIP		
(No of Units- 5896.775 P.Y- 18630.572	800.00	1,600.00
ICICI Prudential Value Fund Growth-Regular Plan		
(No of Units- 3105.813 P.Y- 15476.496	427.91	1,506.18
Quant Active Fund (G)-SIP		
(No of Units-0 P.Y 4182.385)	-	2,000.00
Banquech Dynamic Bond Fund Plan Reg (G)-SIP_14th		
(No of Units-Nil P.Y- 1105490.278)	-	34,500.00
DSP Bond Fund Regular Plan- Growth_8th		
(No of Units- Nil P.Y 6900.302)	-	500.00
Franklin India Flexi Cap Fund_6th		
(No of Units- 504.298 P.Y - 929.259	800.00	1,100.00
Fata Equity P/E Fund Regular Plan		
(No of Units- 2297.427 P.Y- 4315.798	800.00	1,100.00
Fata S T Bond Fund Plan A (G)-SIP_21st		
(No of Units- 2138.857 P.Y - 11634.944	100.00	500.00
Banquech Ultra Short Term Fund		
(No of Units- Nil - pv 682344.006)	-	9,500.00
Fata Large CAP Fund Regular PI Growth		
(No of Units- 115.599 P.Y- 4501.664	52.37	1,567.97
Equity Investment		
Un-Quoted		
Fata Capital Ltd (Nos - 2028 Pv Nil)	1,770.00	
Fata Capital Ltd Right Issue (Nos -20 Pv Nil)	7.87	
SBF Funds Management Ltd (Nos. - 1300 pv Nil)	3,074.96	
Quoted		
Equity Investments with Nuvama wealth	800.15	
	<u>8,935.16</u>	<u>55,385.51</u>
(Aggregate NAV of Mutual Funds)	3,155.95	58,431.45
(Aggregate NAV of Quoted Equity Investments)	680.70	
15 Cash & Cash Equivalents		
In current accounts	40,758.28	8,321.69
Cash in hand	3,332.84	2,102.47
Fixed deposits (having maturity less than 3 months*)	-	3,821.73
* Given as Lien with the B C Partners)	<u>44,091.12</u>	<u>14,245.89</u>
16 Bank balance other than cash and cash equivalents		
Fixed Deposit with bank not considered as cash and cash equivalents (having maturity more than 3 months)	19,583.35	2,32,212.48
* Given as Lien with the B C Partners)	<u>19,583.35</u>	<u>2,32,212.48</u>
18 Other Current Assets		
Interest accrued on Portfolio loan	59,343.25	40,371.63
(Also refer note no. 36 to Notes to Accounts)		
BUDG Commitment payments to B C Partners	1,44,492.32	1,08,039.70
(Refer note no. 25 of Notes to Accounts)		
B C Partners Debit Balance	3,922.39	13,844.38
Cash Embezzlement by staffs etc	2,848.24	6,302.89
* Also refer note no. 46 Of Notes to Accounts)		
DS AY 2024-25	-	21,568.20
DS AY 2025-26	10,506.89	
GST Input	2,311.49	
Deposits	7,460.72	7,014.47
Advance	2,325.59	1,559.92
	<u>2,33,210.88</u>	<u>1,98,701.19</u>



VECTOR FINANCE PRIVATE LIMITED

(All amounts in ₹ thousand unless otherwise stated)

13 Trade Receivable

Particulars

Particulars	Less than 6 months	Outstanding for FY 2024-25 from due date of payment			Total
		6months to 1 year	1-2 years	More than 2 years	
Disputed Trade Receivables - considered good	-	-	-	-	-
Receivable for Business Correspondant Activities	48,353.15	-	268.11	11,676.08	60,297.34
Others	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
Disputed Trade Receivables -credit impaired	-	-	-	-	-
					<u>60,297.34</u>

Particulars

Particulars	Less than 6 months	Outstanding for FY 2023-24 from due date of payment			Total
		6months to 1 year	1-2 years	More than 2 years	
Disputed Trade Receivables - considered good	-	-	-	-	-
Receivable for Business Correspondant Activities	32,313.98	-	-	-	32,313.98
Others	75.16	-	-	-	75.16
Disputed Trade Receivables - which have significant increase in credit risk	-	-	184.95	11,676.08	11,976.19
Disputed Trade Receivables - credit impaired	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
Disputed Trade Receivables -credit impaired	-	-	-	-	-
					<u>44,365.31</u>

14 Trade Payable

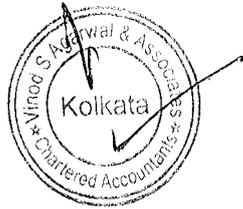
Particulars

Particulars	Payable for the FY 2024-25		
	Less than 1 year	More than 1 year	Total
MSME	-	-	-
Others	-	-	-
Trade Payables	2,105.96	-	2,105.96
Accrued against business correspondant activities	16,318.19	-	16,318.19
Accrued Dues-MSME	-	-	-
Accrued Dues-Others	-	-	-
			<u>18,424.14</u>

Trade Payable

Particulars

Particulars	Payable for the FY 2023-24		
	Less than 1 year	More than 1 year	Total
MSME	-	-	-
Others	-	-	-
Trade Payables	597.43	-	597.43
Accrued against business correspondant activities	19,427.92	-	19,427.92
Accrued Dues-MSME	-	-	-
Accrued Dues-Others	-	-	-
			<u>20,025.35</u>



Long Term and Short Term Loans and Advances

(All amounts in thousand unless otherwise stated)

Particulars	31.03.2025	31.03.2024
Micro Finance Loans		
Opening Balance	4,05,247.61	2,08,697.24
Add: Loan Disbursed	4,69,657.00	1,97,955.05
Add: Portfolio purchased of BC Partner	3,12,197.24	1,12,579.80
Add: Portfolio purchased of Jalan	1,74,142.42	
Add: Excess payment on Portfolio purchased of BC Partner*		
Sub Total	13,61,244.27	5,19,232.11
Less: Realised	3,64,595.02	1,13,984.51
	3,64,595.02	1,13,984.51
Micro Finance Loan (Unsecured and considered good)	9,96,649.25	4,05,247.61
Less: Transferred to Long Term Loans and Advances (Note below)	8,23,914.56	1,04,446.44
Short Term Micro Loans		
Total	1,72,734.69	3,00,801.17

The company offers small loan products to its borrowers for income generation, which are repayable in equal weekly/fortnightly/monthly Installments



VECTOR FINANCE PRIVATE LIMITED

(All amounts in ₹thousand unless otherwise stated)
31.03.2024

19 Revenue from Operation

31.03.2025

Interest on micro Finance loan
Service Fees(Net of Reimbursements)
Loan Processing fees

1,26,222.86
1,21,187.82
5,617.70

42,971.10
4,39,640.28
2,759.61

2,51,028.38

4,85,370.98

The company offers small loan products to its borrowers for income generation which are repayable in equal weekly/monthly installments. The company also works as B C Partners for other Bank or NBFC's on a service fee basis.

20 Other Income

Interest on Fixed Deposits
Profit from Mutual Fund
Interest on FLDG Deposits & Margin Deposits
Interest on Income Tax refund
Other Income
Interest on Loan received
Dividend Received
Profit from Sale of Share
A/c Income

9,017.10
6,744.62
868.58
658.45
-
697.27
31.20
(0.05)
540.00

11,969.17
444.65
3,324.23
1,255.68
83.52
-
-
-

18,557.17

17,096.24

21 Employee benefits expenses

Director Remuneration
Salary, Wages & Bonus Etc.
Provident Fund & ESI
Other Allowances to Staffs
Gratuity Contributed to Gratuity Fund
Staff Welfare Expenses

22,252.40
34,954.67
16,469.09
45,809.80
3,043.97
8,266.66

17,896.60
1,03,973.78
14,695.00
1,39,688.79
3,474.86
5,554.49

1,30,796.58

2,86,281.51

22 Finance cost

Interest on Loan
Loan Processing Fees
Interest on Debenture
Bank Charges

54,391.26
433.07
37,464.85
4,922.01

17,863.56
866.40
38,424.46
2,512.25

97,211.18

59,667.38

23 Other expenses

Annual charges
Audit Fees
Audit Fees-Staff Gratuity
Business Promotion
Gen. Expenses
Collection Charges
Computer Expenses
Consultancy Charges
Contingent Expenses
Dinner Expenses
Dental A/c Charges
Electricity Expenses
Equipmentment by Staff etc
Fund Fees
Internet Expenses
Insurance premium
Legal Charges
Membership Fees
Miscellaneous Expenses
Office Expenses
Professional Fees
Printing & Stationery
Property Tax
Professional Tax (Company)
Ratna Fees
Rent Paid
Rent (Computer/printer)
Repairs & Maintenance
Service Charge
Telephone Expenses
Traveling Expenses
Trade Licence fee

54.50
100.00
5.00
218.00
784.12
1,465.83
425.63
907.12
5,376.16
487.70
0.62
1,739.06
1,600.00
43.04
139.19
11,995.43
22.91
379.16
145.60
646.75
31.54
2,223.07
37.81
75.00
5,791.38
827.97
239.09
22,048.01
757.97
2,149.43
15.00

100.00
5.00
426.88
406.37
574.62
4,397.48
452.16
1,503.47
1,190.50
282.37
197.41
5,502.60
14.90
708.72
55.60
4,129.47
177.45
3,428.91
40.49
200.90
136.25
19,677.73
-
120.43
14,748.61
649.90
2,195.81

60,732.10

61,100.91

24 Provisions for Loan Loss

Particulars

Additions/Adjustments As at 31.03.2025

Additions/Adjustments As at 31.03.2024

Standard Assets
Non-Performing Assets

32,437.69 1,32,292.13

46,354.94 97,854.44

Total

32,437.69 1,32,292.13

46,354.94 99,854.44



VECTOR FINANCE PRIVATE LIMITED

2024-25 2023-24

1. Loan Portfolio managed as Business Correspondent

During the year the Company was engaged as business correspondent of some of the Micro & Small Enterprises. Details are given below

Opening Balance	47,97,291.75	50,82,819.77
Amount Disbursed	18,11,584.00	35,27,282.00
Amount Received	66,08,875.75	86,10,101.77
Amount Collected/Transferred /advance payments by Vector	37,30,352.23	38,12,810.02
Closing Balance	28,78,523.53	47,97,291.75

As an Authorised Business Correspondent of various banks/nbfc's, the company is obligated to make good the loss suffered by banks/nbfc's on

2. Income as Business Correspondent

Income (Net of Reimbursements)	1,21,187.82	4,39,640.28
	1,21,187.82	4,39,640.28

3. Related Party Transactions

Details of Related Parties
Related parties where control exists

Name	Designation
Rajni Johri	Director
Shobha K. Kumar Sahu	Director
Kuchra Prasad	Director
Dhruv Bhutoria	Director
Vector Finance Pvt Ltd	Common Directors
Vector Solutions Private Limited	Common Directors
Arbitra Retail Pvt Ltd	Related Company
Vectorage and Associates	Related Company

Related party have been identified on the basis of the declaration received by the

a. Remuneration of Director

Name of Director	Designation	Managerial Remuneration 2024-25	Managerial Remuneration 2023-24
Rajni Johri	Director	13,501.20	10,815.00
Shobha K. Kumar Sahu	Director	8,751.20	7,081.20

b. Issue of ESOP to Directors

Name of Director	2024-25	2023-24
Rajni Johri	-	2,55,000
Shobha K. Kumar Sahu	-	90,000

4. Loans and Advances from other Related Parties

Name of the party	2024-25				
	Balance as on 01.04.2024	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2025
Vector Finance Private Limited	13,846.66	-	450.92	13,297.57	13,846.66
	13,846.66	-	450.92	13,297.57	13,846.66

Name of the party	2023-24				
	Balance as on 01.04.2023	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2024
Vector Finance Private Limited	36,153.75	-	2,807.46	25,114.55	13,846.66
	36,153.75	-	2,807.46	25,114.55	13,846.66

5. Other transactions with related parties

Name of the party	Nature	2024-25	2023-24	Balances as on 31.03.2025	Balances as on 31.03.2024
		Amount Rs.	Amount Rs.		
Related Parties	Service Charges Paid	7,493.21	5,588.96	-	-
	Debiture Repayment/Issued	14,700.00	17,500.00	-	-
	Rent paid	2,454.40	1,274.40	4,200.00	10,500.00
	Office Expenses/Business Promotion	148.83	38.51	-	-
	Right Issue	-	9,158.22	9,158.22	9,158.22
	Rent Received	637.20	-	320.50	-
	Reimbursement	1,093.42	-	1,012.81	-
		27,127.56	33,560.11	14,917.53	27,658.22

6. Segment Reporting

The Company operates in a single reportable segment i.e. lending in Microfinance Sector which have similar risk and returns

7. Disclosure of micro and small enterprise

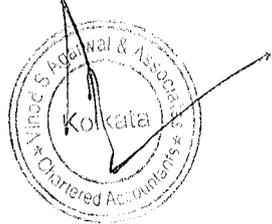
The Company has the process of identification of suppliers registered under Micro, Small and Medium Enterprises Act, 2006

8. Fair Value per share

	31.03.2025	31.03.2024
Face value	10	10
Share premium	125,848.48	42,249.81
Reserve	1,69,37,780	1,61,48,620
Minority share	(1.53)	2.62
Share based payment	Rs.10	Rs.10

9. Additional Disclosure pursuant to Reserve Bank Of India Direction vide Circular No-DNBS(PD),CC (2014/03/10/119/2015-16, dated July 01, 2015

Capital to Risk Adjusted Assets Ratio (CAR)	As on 31.03.2025	As on 31.03.2024
Capital to Risk Adjusted Assets Ratio	23.81	38.29
Capital to Risk Adjusted Assets Ratio	15.86	29.11
Capital to Risk Adjusted Assets Ratio	7.94	9.17



VECTOR FINANCE PRIVATE LIMITED

3. Additional Disclosure pursuant to Reserve bank Of India Direction vide Circular No-RBI/2014-15/299, DNBR (ND) /C.No.002/03.10.001/2014-15 dated November 10, 2014.

PARTICULARS	REMARKS
1. Capital to Risk (weighted) Asstes Ratio	Refer Note No.31
2. Investments	8935.16
3. Derivatives	
a. Forward Rate Agreement/Interest Rate Swap	
b. Exchange Traded Interest Rate(IR) Derivatives	
c. Disclosure on Risk Exposure in Derivatives	This Company has not entered into any derivatives transaction in the current & previous year
d. Forward Rate agreement/ Interest swap	
4. Disclosure relating to Scrutisation	
a. Information duly certified by the SPV'S	
b. Details obtained by the originating NBFC	
c. Details of financial asstes sold to special vehicle	The company had no undertaken loan portfolio
d. Reconstruction company for asstes	
5. Details of non performing financial asstes purchased/sold	
a. Details of non performing financial asstes	The Company has not purchased/sold any non performing financial asstes during the year. However the company has takeover some of the portfolio of the BC Partners in our own Loan portfolio in the previous year
b. Details of non performing financial asstes	
6. Asstes Liability Managements Maturity pattern of asstes & liabilities,Details as on 31st March 2025	

Particulars	pattern of asstes & liabilities,Details as on 31st March 2025			
	upto 30/31 days	over one month to 2 months	over 2 months to 6 months	Over 6 months to upto 1 year
Asstes				
Liabilities	1,130.83	4,653.54	28,296.75	1,36,761.53
Asstes		1,02,591.59	4,097.19	35,461.17

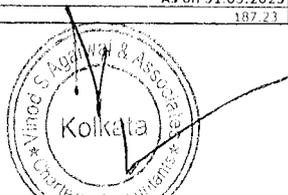
Particulars	Over 1 year to upto 3 years			Over 3 year to upto 5 years	
	Over 1 year to upto 3 years	Over 3 year to upto 5 years	Over 5 years	Over 3 year to upto 5 years	Over 5 years
Asstes	3,326.18				
Liabilities	8,23,914.56	2,392.04			
Asstes	7,02,619.64				

7. The Company Does not have any foreign currency Asstes or Liabilities

8. Exposure	
a. Exposure to Real Estate sector	The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year.
b. Exposure to Capital Market	
c. Details of financing of percent Company	
d. Details of Single Borrower limit (SGL) / Group Borrower limit (GBL) EXCEEDED BY	Single Borrower limit (SGL) / Group Borrower limit (GBL) has not exceeded by the Company.
e. Details of Advances	
f. Details of Penalties	Ministry of Corporate affairs - No penalties Imposed by the RBI and other regulators during the current year and previous year -
g. Details of penalties imposed by RBI	No penalties Imposed
h. Details of Regulatory Transactions	Refer note no 27
i. Details assigned by credit rating agencies	M3 dt 07/06/2024
j. Details of Directors	Refer note no 35
k. Details of prior period errors for the period, prior period errors and changes in accounting	Nil
l. Details of litigation	Refer note no. 2.04
m. Details of disputes	Refer Note No-32 A
n. Details of litigations	Nil
o. Concentration of Deposits, Advances, Liabilities	
p. Concentration of Deposits (for Deposit takers)	Not applicable as the Company is NBFC-Non Deposit taking.
q. Concentration of Advances	Refer Note No-32B
r. Concentration of Exposure	Refer Note No-32C
s. Concentration of NPAs	Refer Note No-32D
t. Details of Asstes (for those Joint Ventures which are asstnt accounting norms)	The NBFC has no Overseas Asstes
u. Details of complaints	As informed to us, the Company has not received any complaint during the year. However the company has filed complaints with various police stations for money umbezzlement by staffs amounting to approx Rs 16 lacs during the year as informed to us by the management.

9. A Breakup of Provisions & Contingencies Shown under the head Expenditure in Profit & Loss Statement

Particulars	As on 31.03.2025	As on 31.03.2024
Provision for Income tax		
Provision for Gratuity (net of Payments)	8,983.15	5,944.19
Provision for PFA	1,32,292.13	99,854.44
Provision for Standalone Asstes		
1. Concentration of Advances		
a. Advances to twenty Largest borrowers	1,322.00	1,000.00
b. Proportion of Total Advances to twenty Largest borrowers to total advance of the	0.13	0.25
2. Concentration of Exposures		
a. Advances to twenty Largest borrowers	1,145.68	1,000.00
b. Proportion of Total Advances to twenty Largest borrowers to total advance of the	0.11	0.25
3. Concentration of NPA'S		
a. Payable to top four NPA Accounts	187.23	200.00



VECTOR FINANCE PRIVATE LIMITED

Investor Group wise classification of all leased assets, Stock on hire & Loans & advances :

Category	Amount (Net of Provisions)		
	Secured	Unsecured	Total
Invested Loans			
Stock on Hire in the same Group			
Stock on Hire Related Party			
Other than Related parties			
		9,95,649.25	8,64,357.12

Investor Group wise classification of all Investments (current & long term) In shares and Securities (both quoted & unquoted)

Particulars	Market value/Break up or fair value or NAV	Book value (Net of Provisions)
Equity	NIL	NIL
Debt Securities	NIL	NIL
Equities	NIL	NIL
Equity in the same Group	NIL	NIL
Other Related Party	NIL	NIL
Other than Related parties	NIL	NIL
Total	8,689.48	8,689.48
	8,689.48	8,689.48

Particulars	as on 31.03.2025	as on 31.03.2024
Invested Information		
Invested Assets		
Invested non performing assets		
Invested Parties	NIL	NIL
Other than Related Parties	1,88,295.95	1,12,083.12
Invested non performing assets	NIL	NIL
Invested Parties	NIL	NIL
Other than Related Parties	56,003.83	12,228.68
Invested Parties required in satisfaction of debt	NIL	NIL

REMUNERATION OF DIRECTORS

Remuneration of Director of the company gets salary including perquisites. Remuneration paid for the year ended 31.03.2024 was as under.

Name of Director	Designation	Managerial Remuneration 2024-25	Managerial Remuneration 2023-24
Mr. Anand K. Sahu	Director	13,501.20	10,815.60
Mr. Anand K. Sahu	Director	8,751.20	7,001.00

The COVID-19 responsible for COVID 19 across the globe and India has contributed to the significant decline and volatility in the Indian financial markets and local economic activities. The company has also vide RBI Circular dated August 6, 2020 & Circular dated May 5, 2021 has also granted the moratorium & Restructuring on COVID related stress cases as per the RBI guidelines. The Asset classification for such loans on which the moratorium was granted was classified as Standard Assets as on 31/03/2023. The interest on such assets for the year 2021-22 was accrued and the interest amount was considered as instalments after the earlier maturity date. Thus such interest accrued is still being carried forward in the books of accounts. The Auditor is not able to comment on that.

In order to point no. 36(a) the Asset classification for a section of the loans on which the moratorium period was still there till 31/03/2023 has been classified as standard Assets as on 31/03/2023. Also interest accrued on loans for the year 2022-23 has been provided by the management and is still being carried forward by the management and to be adjusted later on realization of the total amount. The Auditor is not able to comment on that.

The company was doing business as a BC Partners with some NBFCs & Banks. The company during the year has taken over Rs. 30.68 crores of portfolio of some of the BC Partners during the year. The portfolio taken over has been classified as standard Assets from the date of take over. Hence classification of Assets has been done from the date of takeover as decided by the management. Hence interest has been accrued on these Standard Assets.

Employees Benefit

Employees benefits of short term nature are recognized as expenses as and when accrue. The Company has provided for Provident fund etc. in terms of employment. The Company is Registered Under Employees State Insurance Act and hence deducts ESI of the employees to whom it is applicable. The Company has done Actuarial Valuation of Gratuity as on 31/03/2025 and have formed a Trust for the Gratuity Fund. The company has provided the Actuarial Valuation in the Books of Accounts for year 2024-25.

Deferred Tax

Deferred tax asset (Asset)	2024-25	2023-24
	28,336.73	1,072.38

Capital and other commitments:

Estimated amount of contracts to be executed on Capital Account is Rs. NIL (P.Y. Rs NIL) net of Advances.

Contingent Liability

The Company has given the Rs.1.96(PY 23.60) crores Corporate Gurrantee as on 31/03/2025 favouring different parties for the purpose of 'First Loan Loss Default Guarantee (FLDG)' in the form of FD's. Hence the company is contingent liable as on the balance sheet date

1. All of the balances in sundry creditors / debtors etc are subject to confirmations from the parties.

Foreign currency (on accrual basis):

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Foreign exchange received	nil	nil
Total		

Additional Regulatory Information

No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder during the year ended March 31st, 2025 and March 31st, 2024.

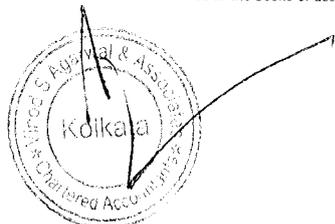
The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender during the year ended March 31st, 2025 and March 31st, 2024.

The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Unrecorded Income

There are no transactions not recorded in the books of accounts during the year ended 31st March, 2025 and 31st March, 2024 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.

There are no previously unrecorded income and related assets recorded in the books of account during the year ended 31st March, 2025 and 31st March, 2024.



VECTOR FINANCE PRIVATE LIMITED

4. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the year ended 31st March, 2025 and 31st March, 2024.

5. Advancement or Borrowed funds and share premium:

During the year ended and as at 31st March, 2025 and 31st March, 2024, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

During the year ended and as at 31st March, 2025 and 31st March, 2024, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

6. The registration of charges or satisfaction with Registrar of Companies (ROC)

Refer to Schedule no. 5 (b) of the financial statements.

6.1. The Company has borrowings from banks on the basis of security of current assets. The Company has complied with the requirement of submitting the book debt certificates with the banks or financial institutions, as desired by them, and these certificates were in agreement with the books of accounts for the year ended March 31, 2025 and March 31, 2024.

(ix) Ratio

Ratio		2024-25	2023-24
Current Ratio	Current Assets Current Liabilities	1.00	2.11
Debt to Equity (D/E) Ratio	Long Term Loan + Current Maturity of Term Loan Shareholders' Fund + CCD	1.90	1.36
Debt Service Coverage Ratio	Profit Before Tax + Interest on Term Loan + Depreciation Interest on Term Loan + Principal Repaid	0.02	0.14
Return on Equity	Profit After Tax + Interest on CCD Average of Shareholder's Equity and CCD	(0.08)	0.14
Inventory Turnover Ratio	Net Credit Sales Average Inventory	NA	NA
Trade Receivables Turnover Ratio	Net Credit Sales {(Opening Debtors + Closing Debtors)/2}	4.84	9.84
Trade Payables Turnover Ratio	Purchases + O&M Expenses {(Opening Creditors + Closing Creditors)/2}	3.16	3.87
Net Capital Turnover Ratio	Total Income Average Working Capital	1.21	1.03
Net Profit Ratio	Profit After Tax Total Income	(0.10)	0.68
Return on Capital Employed	Profit before Tax + Interest on Term Loan+Interest on CCD Capital Employed= (Tangible Net Worth+Total Debt)	0.13	0.29
Return on Investment on Mutual Fund/other investments	Return/Profit/Earnings Investment	0.75	0.01

Explanation for Change in Ratios by more than 25% as compared to the previous year

Ratios	% of Change	Remarks
Current Ratio	-55%	
Debt to Equity (D/E) Ratio	26%	
Trade Receivables Turnover Ratio	-250%	Due to increase in receivables from Debtors. Hence the variance.
Trade Payables Turnover Ratio	-36%	
Return on Investment on Mutual Fund/other investments	37%	

4. Disclosure pursuant to Section 186(4) of the Companies Act, 2013

As a NBFC - MF, the same is not applicable.

5. Information of instances of fraud during the year ended 31st March, 2025.

Nature of fraud	No of cases	Amount of fraud	Amount recovered	Considered as recoverable	Amount provided for
Deficiency in record keeping by staff etc	14	3,926.02	592.81	3,333.21	12,00,000

Recovery agreement has legally pursued and is hopeful of recovering the total amount.

During the current year there is a Loss of Rs 5.35 Crores . The Average of Last 3 years profit before tax is 3.74 Crores . The company had still Rs 10.32 Cr as carried forward loss at the beginning of the year . however, the company has done a voluntary contribution of Rs.09.30 lacs during the year .

4.7 Previous years figures has been regrouped / rearranged wherever necessary.

Signed in terms of our report of even date

For and on behalf of the Board of Directors of
Vector Finance Private Limited

For VINOD S AGARWAL & ASSOCIATES

Chartered Accountants

Regd No. 326629E

(Signature of Vinod Agarwal)

(Signature of Rahul Johri)

(Rahul Johri)
Chairman & Director
DIN: 08249809

(Signature of Prasanta Kumar Sahu)

(Prasanta Kumar Sahu)
Director
DIN: 08249169

(Vinod Agarwal)

Partner

Memb No. 053947

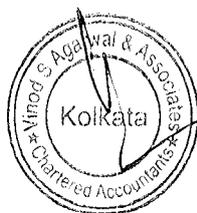
UDIN: 25053947BMLZNS1275

City: Kolkata

Date: 05-09-2025

(Signature of Priyanka Sarda)

(Priyanka Sarda)
Company Secretary
Memb No. 9403



Cash Flow Indirect		
(All amounts in ₹ thousand unless otherwise stated)		
Particulars	Current	Previous
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items		
Adjustment For	(53,493.03)	43,517.19
Depreciation	-	-
Foreign Exchange	3,901.03	5,423.29
Gain or loss of Sale of Fixed assets	-	-
Gain or loss of Investment	-	-
Finance Cost	-	(444.65)
Dividend Income	-	-
Other adjustment of non cash Item	-	-
Other adjustment to reconcile Profit	37,076.65	46,354.94
Total Adjustment to Profit/Loss (A)	-	4,115.46
Adjustment For working Capital Change	40,977.68	55,449.05
Adjustment for Increase/Decrease in Inventories	-	-
Adjustment for Increase/Decrease in Trade Receivables	-	-
Adjustment for Increase/Decrease in Other Current Assets	(16,039.16)	10,134.00
Adjustment for Increase/Decrease in Trade Payable	(6,26,305.33)	(1,29,024.97)
Adjustment for Increase/Decrease in other current Liabilities	(1,601.21)	8,448.73
Adjustment for Provisions	56,472.28	4,724.76
Total Adjustment For Working Capital (B)	(5,87,473.42)	(1,55,717.48)
Total Adjustment to reconcile profit (A+B)	(5,46,495.74)	(1,00,765.43)
Net Cash flow from (Used in) operation	(5,99,988.77)	(56,751.24)
Dividend Received	-	-
Interest received	-	-
Interest Paid	-	-
Income Tax Paid/ Refund	380.20	(1,267.38)
Net Cash flow from (Used in) operation before Extra Ordinary Items	(5,99,608.57)	(58,018.62)
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	-	-
Net Cash flow From operating Activities	(5,99,608.57)	(58,018.62)
Cash Flows from Investing Activities	(5,99,608.57)	(58,018.62)
Proceeds From fixed Assets	-	-
Proceeds from Investment or Equity Instruments	-	-
Purchase of Fixed Assets	46,454.38	62,652.04
Purchase Of Investments or Equity Instruments	1,935.48	3,812.07
Interest received	-	1,13,269.22
Dividend Received	-	-
Cash Receipt from Sale of Interest in Joint Venture	-	-
Cash Payment to acquire Interest in Joint Venture	-	-
Cash flow from losing Control of subsidiaries	-	-
Cash Payment for acquiring Control of subsidiaries	-	-
Proceeds from Govt. Grant	-	-
Other Inflow/Outflow Of Cash	-	59.23
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	44,518.90	(54,370.01)
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	-	-
Net Cash flow from (Used in) in Investing Activities	44,518.90	(54,370.01)
Cash Flows from Financial Activities	44,518.90	(54,370.01)
Proceeds From Issuing Shares	-	-
Proceeds from Issuing Debenture /Bonds/Notes	1,400.00	58,953.01
Redemption of Preference Share	(30,300.00)	31,900.00
Redemption of Debenture	-	-
Proceeds from other Equity Instruments	-	-
Proceeds From Borrowing	-	-
Repayment Of Borrowing	4,02,135.75	31,717.09
Dividend Paid	-	-
Interest Paid	-	-
Income Tax Paid/Refund	-	-
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	3,73,235.75	1,22,570.10
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	930.00	1,345.00
Net Cash flow from (Used in) in Financial Activities	3,72,305.75	1,21,225.10
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(1,82,783.91)	8,836.46
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(1,82,783.91)	8,836.46
Cash and cash equivalents at beginning of period	2,46,458.38	2,37,621.92
Cash and cash equivalents at end of period	63,674.46	2,46,458.38

Signed in terms of our report of even date

For VINOD S AGARWAL & ASSOCIATES
Chartered Accountants
Regd No.326629E

(Vinod Agarwal)
Partner

Memb No. 053947
UDIN: 250C3947BML2NS12H
Place: Kolkata
Date: 03.09.2025



For and on behalf of the Board of Directors of
Vector Finance Private Limited

(Rahul Johri)
Chairman & Director
DIN: 08249809

(Prasanta Kumar Sahu)
Director
DIN: 08249169

(Priyanka Sarda)
Company Secretary
Memb No. 9403

BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 7th Annual Report together with the Audited Statement of Accounts of **Vector Finance Private Limited** ("the Company") for the year ended March 31, 2025.

1. Financial Performance

The summarized standalone results of your Company are given in the table below.

(Rs. 000')

Particulars	Financial Year ended	
	31-03-2025	31-03-2024
Total Revenue	271585.55	5,02,427.22
Total Expenses	325078.58	4,58,910.03
Profit or Loss before Exceptional and Extraordinary Items and Tax	-53493.03	43,517.19
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Profit or Loss before Tax	-53493.03	43,517.19
Less: Current Tax	380.2	1267.38
Deferred Tax	27264.35	-78.07
Profit/(Loss) After Tax	-25848.48	42,327.87

*previous year figures have been regrouped/rearranged wherever necessary.

2. Industry Outlook

The microfinance industry in India is expected to witness moderated but steady growth in the financial year 2024-25, supported by strong rural credit demand, government focus on financial inclusion, and increasing credit flow to MSMEs and Self-Help Groups. While national projections indicate some pressure on asset quality and profitability owing to rising credit costs and regulatory tightening, the sector continues to play a pivotal role in driving inclusive growth. States such as West Bengal remain among the leading contributors to the industry's portfolio, backed by a well-developed SHG ecosystem, robust rural economy, and expanding borrower base. Overall, the outlook remains positive with emphasis on sustainable lending practices, prudent risk management, and continued focus on strengthening regional penetration.

West Bengal continues to remain a key market for the microfinance sector, accounting for nearly 12% of the national loan portfolio with several districts among the top contributors in terms of borrower base and loan book. The State's strong economic fundamentals, projected GSDP growth of 10.5%, and significant increase in priority sector credit—including enhanced flows to MSMEs and Self-Help Groups—are likely to drive demand for microfinance services. While national level projections indicate a slowdown in portfolio growth due to rising credit costs and pressure on asset quality, the extensive

Registered Office:

Vector Finance Private Limited, K 7/110, Ground Floor, Kalinga Vihar, Ghatikia, BDA Plotted Scheme, P.S. Khandagiri, Bhubaneswar, Odisha, 751029, CIN: **U67190OR2018PTC029912**

Corporate Office:

Vector Finance Private Limited, Astra Towers, ASO 502 & ASO 606, South Block, Action Area IIC, Newtown, New Town, West Bengal 700161 **Website: www.vectorfinance.in**

SHG ecosystem and robust rural demand in West Bengal are expected to support steady expansion.

Overall, the outlook for FY 2024-25 remains positive for the sector in West Bengal, with emphasis on prudent risk management, responsible lending, and diversification to ensure sustainable growth.

But despite significant progress, microfinance in India is yet to realize its full potential — especially as India marches toward its vision of Viksit Bharat by 2047, microfinance must evolve from being a support system to becoming a central pillar of inclusive, sustainable development. In Fiscal Year 2024, RBI's Financial Inclusion Index remains at just 62% and about 31% of the total credit outstanding loans in rural households are sourced from informal lenders, with this penetration being part.

In FY 2024-25, the NBFC-MFI sector in India is facing a period of heightened stress and moderation after years of rapid expansion. Asset Under Management (AUM) growth has slowed sharply: from a high of ~29% year-on-year in FY24 to modest or even negative growth in FY25, with some reports showing a contraction of about 10-14%.

Further in Regulatory changes, such as lowering the proportion of qualifying micro-finance assets from 75% to 60%, aim to allow MFIs more flexibility and encourage loan portfolio diversification.

As on 31 March 2025, the industry serves 7.8 Crs unique borrowers through 13.3 Cr loan accounts. The regional spread is depicted in the pie-chart below which shows that East and North-East continue to have the largest share of portfolio closely followed by South.

The Asset Under Management (AUM) of MFIs is Rs 1,47,279 Cr as on 31 March 2025, including owned portfolio Rs 1,19,548 Cr and managed portfolio (off BS) of Rs 27,732 Cr. The owned portfolio of MFIN members is 81.0% of the NBFC-MFI universe portfolio of Rs 1,47,566 Cr. In terms of regional distribution of portfolio (AUM), East and North-East accounts for 33% of the total NBFC-MFI portfolio, South 28%, North 17%, West 14%, and Central contributes 9%

The Average loan amount disbursed per account during FY 24-25 was Rs 50,131 which has increased by around 12.3% in comparison to last financial year.

3. Summary of Operations

During the year under review, the aggregate Own Book gross loan portfolio (GLP) of the Company stood at 99.66 crore as on 31st March 2025 as compared to previous year Rs. 40.52 crore as on March 31, 2024. This represents a year-on-year (YoY) growth of 145.95% as compared to March 31, 2024. Assets Under Management (AUM) of the Company stood at Rs. 390.23 crores as on March 31, 2025.

As on 31st March 2025, VFPL has an external borrowing from 8 lenders (NBFCs/FIs) & the external borrowing stood at Rs. 84.47crores and out of that funding from Bank stood at

22.91% and their resources profile concentrated towards NBFCs with contribution of 43.14%.

The company operates in 6 states in the East and North East with focus on semi-urban and rural locations. As on 31st March 2025, the Company has 173 branches spread across Assam, Tripura, West Bengal, Chattishgarh, Orissa and Madhya Pradesh. Your Company is presenting other highlights of Microfinance Operations: -

Sl. No.	Particulars	As on 31 Mar 2025
1.	No. of Districts	79
2.	No. of Branches	173
3.	No. of Active Members	1,54,280
4.	No. of Active Borrowers	1,54,280
5.	No. of Total Employees	925
6.	No. of Field/Credit Officers	585
7.	No. of JLG/SHG	38546
8.	No. of Individual Loans	26594

4. Business Review/State of the company's affairs

During the year under review, the Company has not changed its nature of business and the nature of business during the year has been the same.

5. Compliance of RBI Guidelines:

Vector got Certificate of Registration on June, 28, 2019, vide Registration No. N-04.00036 to commence the Business of a Non-Deposit taking Financial Micro Finance Institution (NBFC-MFI ND), the company also is existing member of two SRO (MFIN and Sa-dhan) follows the code of conduct as prescribed by these SROs. Your company is also following the Directives, Standards and rules as prescribed by the above SROs from time to time and as applicable to the company.

6. Issue of Sweat Equity Shares & ESOP:

During the year under review, no Sweat Equity Shares has been issued to any Directors. Your Company has allotted 12858 Equity shares (Right Basis) during the Financial Year 2024-25 according to the laid provisions in the Companies Act 2013 and necessary filing has been done.

7. Transfer to Reserves U/S 45-IC of the Reserve Bank of India Act, 1934

According to Section 45-IC of the Reserve Bank of India Act, 1934 every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of the net profit of such year as disclosed in the Profit & Loss A/c. The company has made loss during the year, further the amount was adjusted with Reserve Fund which stands at Rs. 2.58 crore.

The sector is expected to see modest growth going forward, with ongoing risk around asset quality and profitability. With regulatory clarity, improving repayment behaviour,

and gradual revival in rural cash flows, disbursements are expected to stabilise in the coming quarters, supporting moderate but healthy portfolio growth going forward.

8. Credit Rating

During the financial year under review your company did not take any rating .

9. Dividend

During the year under review, the Company has not recommended any dividend to plough back the profit.

10. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provision of Section 125 (2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the year under review.

11. Material Changes and Commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

No material changes and commitments of Company during the financial year to which the financial statements relate and the date of the report.

12. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

13. Subsidiary, Associate Company or Joint Venture

As on 31st March, 2025, the Company does not have any subsidiary, associate company or joint venture. The company does not have any holding company either.

14. Board of Directors of the Company

As on March 31, 2025 the Board of your company consist of Four Directors as mentioned below:

Category	Name of Directors
Executive Directors	i) Mr. Rahul Johri
	ii) Mr. Prasanta Kumar Sahu
Non-Executive Director	i) Mrs. Ruchira Parshad
	ii) Mr. Dhiraj Bhutoria
	iii) Mr. Anindya Paul Chaudhuri *

* Mr. Anindya Paul Chaudhuri was appointed as an additional director on 01-10-2024 and regularization to be done in the forthcoming 7th Annual General Meeting of the Company, subject to approval of the members of the Company.

15. Details of Board meetings

During the year, 22 number of Board meetings were held, details of which are given below:

Sl. No.	Date of the meeting	No. of Directors attended the meeting
1	03-04-2024	3
2	22-04-2024	2
3	04-05-2024	2
4	25-06-2024	3
5	23-08-2024	2
6	02-09-2024	2
7	19-09-2024	3
8	26-09-2024	2
9	30-09-2024	2
10	01-10-2024	2
11	05-10-2024	3
12	22-10-2024	2
13	30-10-2024	2
14	01-11-2024	2
15	03-12-2024	3
16	17-12-2024	2
17	30-12-2024	2
18	20-01-2025	2
19	04-02-2025	3
20	17-02-2025	2
21	28-02-2025	2
22	30-03-2025	2

16. Capital/ Finance

As on 31st March, 2025, the issued, subscribed and paid up share capital of your Company stood at Rs.169378500/-, comprising 16937850 Equity shares of Rs.10/- each.

17. Capital Adequacy

As on 31st March, 2025, the Company complies with the regulatory requirements.

18. Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as Annexure 1.

19. Directors' Responsibility Statement

Pursuant to the requirement sub (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the Financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year March 31, 2025 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis; and
- (e) they have laid down internal financial controls to be followed by the company and that such financial controls are adequate and were operating effectively during the financial year ended March 31, 2025.
- (f) the directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the financial year ended March 31, 2025.

20. Deposit

The Company has not accepted or renewed any public deposits during the year.

21. Statutory Auditors

M/S. Vinod S Agarwal & Associates, Chartered Accountants bearing Firm Registration No. 326629E were appointed as the First Statutory Auditors of the Company in the First Board Meeting of the Company held on 22nd Day of November, 2018, and thereafter at the First Annual General Meeting of the Company held on 30th September, 2019, M/S Vinod S Agarwal & Associates, Chartered Accountants bearing Firm Registration No.326629E has been appointed as the statutory Auditors of the company for the second term of five years from the conclusion of the Annual General Meeting of the company held in the year 2024 till the conclusion of 6th Annual General Meeting of the Company to be held in the year 2030.

The Audit Committee has considered and recommended the ratification of M/S. Vinod S Agarwal & Associates, as Statutory Auditors of the Company, to the Board of Directors for the financial year 2025-26.

22. Explanation or Comments on Qualifications, Reservations or Adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their Reports

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to Secretarial Audit report is not applicable to the company.

23. Risk Management Policy

The Company has devised Risk Management measures to manage and control business processes. The Board periodically reviews the robustness of the mentioned framework.

24. Declaration by independent directors

Ms. Ruchira Parshad, is the only Independent Director of the company. In the opinion of the Board and as confirmed by the Directors, she fulfils the conditions specified in section 149 of the Act and the rules made thereunder.

25. Company's policy on appointment and remuneration

Company has properly devised and put in place a robust policy on appointment and remuneration of desired candidates across all levels of the company.

26. Internal financial controls

The Company has adequate system of internal financial controls commensurate with its size, scale and complexity of operations with reference to its financial statements to safeguard and protect from loss, unauthorized use or disposition of its assets.

The Company is following all the applicable accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Board is of the opinion that internal financial controls with reference to the financial statements were tested and reported adequate and operating effectively.

27. Directors and KMP

During the year, there were no changes with respect to directors.

However, there are changes with respect to Key Managerial Personnel.

- a) Shweta Dubey who was appointed earlier in the financial year 2023-24, resigned from the position of Company Secretary w.e.f. 25-06-2024.
- b) Ms. Priyanka Sarada was appointed as the Company Secretary and Compliance Officer of the Company with effect from 4th September 2024, in accordance with the provisions of Section 203 of the Companies Act, 2013 and the applicable rules made thereunder.

28. Particulars of contracts or arrangements with related parties

During the year under review the company has entered into any contract or arrangement with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 and the registers are maintained as per the provisions of the Companies Act 2013.

29. Particulars of loans, guarantee or investments under section 186

There were no loans, guarantees or Investment made by the company under section 186 of the Companies Act, 2013 during the year under review. Hence, Section 186 is not applicable to the company.

30. Audit Committee

The Company is not mandatorily required to form Audit Committee in terms of Section 177(1) of the Companies Act, 2013. But as the Company is growing and to have good governance Audit Committee was duly constituted w.e.f. 22nd November 2023.

The Audit Committee of the Company was duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and the applicable regulatory requirements. During the financial year 2024–25, the Committee met four times on 8th April 2024, 6th July 2024, 30th October 2024 & 26th February 2025. The meetings were attended by all the members of the Committee.

The Committee reviewed, among other matters, the quarterly and annual financial statements, internal audit reports, adequacy of internal controls, risk management framework, and compliance with applicable laws and regulations. The Board accepted all the recommendations made by the Audit Committee during the year.

Structure of the Committee: Chairman of the Board acts as the Chairman of the Audit Committee at present

Mr. Rahul Johri – Chairman of the Committee
Mr. Prasanta Kumar Sahu- Member of the Committee
Mr. Mahendra Jangid- Member of the Committee
Ms. Priyanka Sarada* - Member of the Committee

Ms. Priyanka Sarada has being appointed as Company Secretary of the Company since 4th September 2024 and she has attended all the meetings held after such appointment.

31. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility. But as the company believes in social responsibility in letter and spirit, your company has done a voluntarily contribution of Rs. 9.30 lacs.

32. Secretarial Standards

The Company follows all applicable Secretarial Standards as prescribed by The Institute of Company Secretaries of India (a statutory body under an act of Parliament).

33. Secretarial Audit Report

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to the Company.

34. Application made or pending proceedings under the IBC, 2016 along with year-end status:

New Clauses as per Amendment to Companies (Accounts) Rules, 2014- not applicable to the Company.

35. Information Required Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. And the company has duly constituted an Internal Compliant Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.

36. Details of conservation of energy, technology absorption, foreign exchange inflow/outflow,etc

Since the company is not engaged in manufacturing activities, hence no information on Conservation of energy and technology absorption is required to be provided, there was no foreign exchange inflows or outflows that has happened during the year under review.

37. Acknowledgement

Your Directors place on record their appreciation for employees across levels, who have contributed to the growth and performance of your Company. Your Directors also thank

customers, vendors, bankers and shareholders of the Company for their ongoing guidance and continued support.

Your Directors express their deep sense of gratitude to the Government of India, Reserve Bank of India, and other regulators and statutory authorities like MFN and Sa-Dhan for their continued support.

For and on behalf of the Board
Vector Finance Private Limited

Rahul Johri, Prasanta Kumar Sahu

Rahul Johri
DIN: 08249809

Prasanta Kumar Sahu
DIN: 08249169

Date : 03.09.2025
Place : Kolkata

Registered Office:

Vector Finance Private Limited, K 7/110, Ground Floor, Kalinga Vihar, Ghatikia, BDA Plotted Scheme, P.S. Khandagiri, Bhubaneswar, Odisha, 751029, **CIN: U67190OR2018PTC029912**

Corporate Office:

Vector Finance Private Limited, Astra Towers, ASO 502 & ASO 606, South Block, Action Area IIC, Newtown, New Town, West Bengal 700161 **Website: www.vectorfinance.in**