NOTICE TO MEMBERS

SHORTER NOTICE is hereby given that 11th Annual General Meeting of the Members of the Aptus Finance India Private Limited ("the Company") will be held on Friday, August 14, 2026 at the registered office of the Company situated at No. 8B, Doshi Towers, 8th Floor, No. 205, Poonamallee High Road, Kilpauk, Chennai 600 010 at 11:00 A.M to transact the following businesses:

ORDINARY BUSINESS

1. **Adoption of financial statements**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

2. **Appointment of Mr. P. Balaji as Director, liable to retire by rotation**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT Mr. P Balaji (DIN: 07904681), who retires by rotation at this 11th Annual General Meeting and who has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS

3. **To approve the increase in borrowing powers in excess of the paid-up share capital, free reserves and securities premium of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT in supersession of the resolution passed by the shareholders at the Annual General Meeting held on August 20, 2025 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Resourcing and Business Committee or any such Committee which the Board may constitute / authorize for this purpose) of the Company to borrow such sum or sums of moneys and for availing all kinds and types of loans, advances, debt facilities and credit facilities including issuance of debentures and other debt instruments, (apart from temporary loans from the Company's bankers), from time to time, up to a sum of Rs.4,000 crores (Rupees Four Thousand Crores only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, Non-Banking Financial Companies, Financial Institutions, Companies, Firms, Bodies Corporate, Co-Operative Banks, Investment Institutions and their Subsidiaries, Mutual Funds, Trusts, other Body Corporate or from any other person as may be permitted under applicable laws, whether unsecured or secured notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans (including working capital facilities) obtained from the Company's bankers in the ordinary course of business) shall exceed the aggregate of the paid-up capital of the Company ,free reserves and securities premium.

RESOLVED FURTHER THAT the Company may issue from time to time, Debenture/Bonds and other debt instruments, aggregating up to Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores only) within the overall borrowing limits of Rs. 4,000 crores (Rupees Four Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Resourcing & Business Committee or any such Committee which the Board may constitute/ authorize for this purpose) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution.

4. **To approve creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT in supersession of the resolution passed by the shareholders at the Annual General Meeting held on August 20, 2025 and pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, consent be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include the Resourcing & Business Committee and any such committee which the

Board may constitute / authorize for this purpose) for mortgaging / charging / hypothecating all or any of the immovable and movable properties and assets of the Company, both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company, on such terms and conditions, as may be agreed to between the Board and Lender(s), Debenture holders and providers of credit and debt facilities to secure the loans / borrowings / credit / debt facilities obtained or as may be obtained, or Debentures/Bonds and other instruments issued or to be issued by the Company to or in favour of the Financial Institutions, Non-Banking Financial Companies, Co-operative Banks, Investment Institutions and their Subsidiaries, from its Bankers and other Banks, Mutual Funds, Trusts and other Bodies Corporate or Trustees for the holders of debentures/bonds and/ or other instruments, or any other person, which may exceed the paid-up capital, free reserves and Securities Premium provided that the total amount of monies borrowed / credit facilities obtained or as may be obtained, or Debentures/Bonds and other instruments issued or to be issued by the Company (apart from temporary loans from the Company's bankers) shall not at any time exceed a sum of Rs. 4,000 crores (Rupees Four Thousand Crores only) outstanding at any point of time on account of principal.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Resourcing & Business Committee or any such Committee which the Board may constitute/ authorize for this purpose) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution.

5. To approve issue of Non-Convertible Debentures, in one or more tranches on private placement basis

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 and other regulations, rules and guidelines issued by Reserve Bank of India, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) and in accordance with the Memorandum of Association and Articles of Association of the Company, consent of the members be and is hereby given to issue, offer or invite subscriptions for all kinds and types of Non – Convertible Debentures ("NCDs") including NCDs which are Listed, Unlisted, Secured, Unsecured, Rated, Redeemable, in one or more series / tranches, aggregating up to Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores only) to any Institution, Body Corporate, Mutual Fund, entity, any other person or persons, domestic or foreign, as permitted under applicable laws, on private placement basis on such terms and conditions as the Board of Directors (which term shall be deemed to include Resourcing and Business Committee of the Board or any other committee which may be constituted/authorized for this purpose) may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be offered, the consideration for the offer, utilization of the proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby instructed to act upon the resolution within a period of 12 months.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Debentures of the Company, the Board of Directors be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters, and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of debentures of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers herein conferred by this resolution to the Resourcing and Business Committee or any Director or Directors or to any member the Resourcing and Business Committee or to any Committee of Directors or to any officer or officers of the Company to give effect to this resolution.

By Order of the Board
For Aptus Finance India Private Limited

sd/-
Anto Abinash
Company Secretary
Membership No.: A73686

Chennai
May 05, 2026

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A blank proxy form is enclosed as Annexure A to this notice.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the board resolution/authorization letter authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

3. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

4. Quorum for the Annual General meeting shall be in accordance with Section 103 of the Companies Act, 2013.

5. The Member/Proxies should bring their proxy form and attendance slip, sent herewith, duly filled in, for attending the meeting as mentioned in Annexure A and Annexure B of this notice.

6. Members are requested to deliver their consent to convene the proposed Annual general meeting at shorter notice (in the form attached as Annexure- C to this notice) to the Company prior to the proposed time for the extra-ordinary general meeting.

7. Route Map for the location of the aforesaid meeting is enclosed as Annexure D.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Fixing of Borrowing Limits

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in a general meeting, borrow moneys (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

The shareholders of the Company had, at the Annual General Meeting held on August 20, 2025, approved borrowing powers of the Board under Section 180(1)(c) of the Companies Act, 2013 up to an amount of Rs.4,000 crores (Rupees Four Thousand Crores only), notwithstanding that the aggregate amount of borrowings may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Considering the Company's business requirements and to ensure continued operational and financial flexibility in raising funds as and when required, it is proposed to seek shareholders' approval for continuation of the existing borrowing limit of Rs. 4,000 crores (Rupees Four Thousand Crores only) under Section 180(1)(c) of the Companies Act, 2013.

Accordingly, the Special Resolution set out at Item No. 3 of the Notice is placed before the shareholders for approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Item No. 5: Charge / Mortgage on Assets

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not, without the consent of members in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

For creation of security through mortgage or pledge/ or hypothecation or otherwise of the movable and immovable properties and assets of the company or through a combination of the above for securing the limits/ credit/ debt facilities as may be sanctioned by the lenders, and / or for securing the issuance of debentures/ bonds/ and other instruments, the Company would be required to secure all or any of the movable and immovable assets and properties of the Company, present and future.

Considering the requirement under Section 180(1)(a) of the Companies Act, 2013 in order to enable the Board to mortgage/ charge/ hypothecate or otherwise create security against the properties and/or the whole or substantially the whole of the undertaking of the Company create charge/encumbrance on the assets of the Company, approval of the Members is sought by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board recommends the Special Resolution set out at item no. 4 of the Notice for approval by the shareholders.

Item No.5: Offer / invitation to subscribe to Non-Convertible Debentures on private placement basis

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, governs the private placement of securities by a company.

The third proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that, in case of an offer or invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, it shall be sufficient if the Company obtains the previous approval of its shareholders by way of a Special Resolution once in a year for all such offers or invitations during the year.

As part of its fund-raising plans for the next twelve months, the Company proposes to issue and offer secured and/or unsecured, rated, listed and/or unlisted Non-Convertible Debentures, in one or more series or tranches, on a private placement basis to institutions, mutual funds, bodies corporate and other eligible investors, whether domestic or foreign. The proceeds of such issuances will be utilized for business purposes, including funding the growth of the Company's lending portfolio and meeting its working capital requirements.

Accordingly, approval of the shareholders is being sought by way of a Special Resolution to enable the Board of Directors to offer or invite subscriptions for Non-Convertible Debentures, from time to time, on a private placement basis, for an aggregate amount not exceeding ₹750 crores (Rupees Seven Hundred and Fifty Crores only), during the period of one year from the date of passing of this resolution.

The aforesaid limit of ₹750 crores (Rupees Seven Hundred and Fifty Crores only) shall be within the overall borrowing limits of ₹4,000 crores (Rupees Four Thousand Crores only) approved/to be approved by the shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

By Order of the Board
For Aptus Finance India Private Limited

Sd/-
Anto Abinash
Company Secretary
Membership No.: A73686

Chennai
May 05, 2026

ANNEXURE A

FORM No. MGT – 11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: U74900TN2015PTC102252

Name of the Company: APTUS FINANCE INDIA PRIVATE LIMITED

Registered Office: No. 8B, Doshi Towers, 8th Floor, No. 205, Poonamallee High Road, Kilpauk, Chennai, Tamilnadu – 600010.

Website: www.aptusfinance.com

Name of the Member (s) :
Registered address :
E-mail id :
Folio No. / Client Id :
DP ID :

I / We, being the member(s) of
, hereby appoint :

1. Name :
Address :

E-mail Id :
Signature : , or failing him / her

2. Name :
Address :

E-mail Id :
Signature : , or failing him /her

3. Name :
Address :

E-mail Id :
Signature : , or failing him /her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on August 14, 2026 at 11:00 AM at No.8B, Doshi Towers, 8th Floor, No. 205, Poonamallee High Road, Kilpauk, Chennai – 600010 and at any adjournment thereof, in respect of such resolutions set out in the notice convening the meeting, as are indicated below:

S. No	Resolutions	For	Against
1.	To consider and adopt the audited financial statements for the financial year ended 31st March 2026		
2.	To appoint Mr. P Balaji (DIN: 07904681) who retires by rotation and being eligible, offers himself for re-appointment as Non-Executive Director liable to retire by rotation.		
3.	Fixing of Borrowing Limits		
4.	Charge / Mortgage on Assets		
5.	Offer / invitation to subscribe to Non-Convertible Debentures on private placement basis		

Signed this ……. day of …..……………..…, 2026

Affix Revenue Stamp here

Signature of Shareholder

Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ANNEXURE B

Attendance Slip

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at the 11th Annual General Meeting of the Company, Aptus Finance India Private Limited will be held on August 14, 2026 at 11:00 AM at No. 8B, Doshi Towers, 8th Floor, No. 205, Poonamallee High Road, Kilpauk, Chennai, Tamilnadu – 600010.

Regd. Folio No:

DP Id / Client Id:

Full Name of the Shareholder in Block Letters:

No. of Share held:

Name of the representative or proxy (if any) in Block Letters:

____

Signature of the Shareholder/Proxy/Representative

ANNEXURE C

Shorter Notice Consent
THE COMPANIES ACT, 2013
Consent of shareholder for shorter notice
[Pursuant to section 101(1)]

Date:

To,
The Board of Directors
Aptus Finance India Private Limited
8B, 205, Poonamallee High Rd,
New Bupathy Nagar, Kilpauk,
Chennai, Tamil Nadu 600010

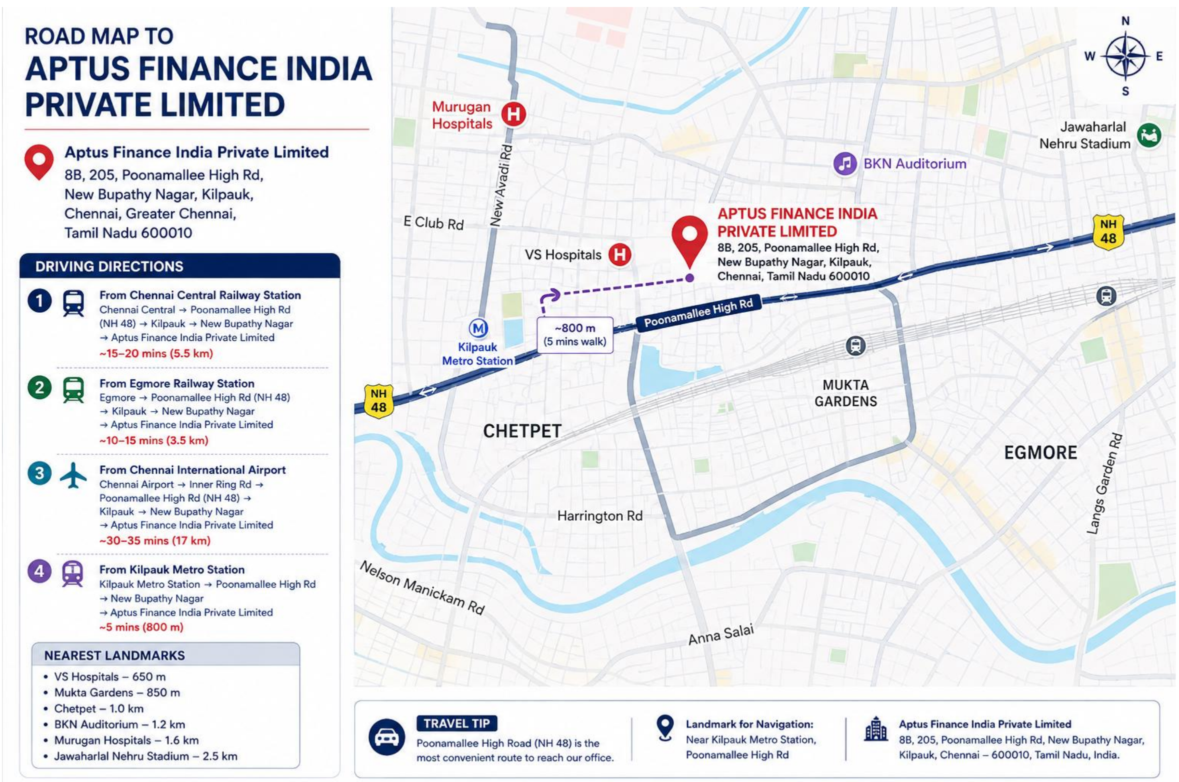
Subject: Consent to Convene 11th Annual General Meeting at a Shorter Notice

Dear Sir/Ma'am,

I, ______________ R/o ____________________________________, holding ___________ shares in the Company, hereby give my consent pursuant to Section 101(1) of the Companies Act, 2013 to hold the 11th Annual General Meeting of the Company at a shorter notice on Friday, August 14, 2026, at 11:00 a.m. at 8B, 205, Poonamallee High Rd, New Bupathy Nagar, Kilpauk, Chennai, Tamil Nadu 600010

ANNEXURE D

Route Map to the Venue



APTUS FINANCE INDIA PRIVATE LIMITED
Regd. Office: No. 8B, Doshi Towers, 8th Floor, No.205,
Poonamallee High Road, Kilpauk, Chennai,
Tamil Nadu 600 010.
CIN: U74900TN2015PTC102252
E-mail: companysecretary@aptusfinance.com
Phone: 044 45650000, Website: www.aptusfinance.com

Director's Report

Dear Members,

The Directors hereby present the Eleventh Annual Report of the Company together with the audited financial statements for the financial year ended March 31, 2026.

The financial year marks the commencement of the Company's second decade of operations—a testament to its strong foundation, disciplined execution, and enduring vision. As the Company moves forward, it remains committed to strengthening its business, embracing new opportunities, and delivering sustainable value to its customers, employees, investors, and other stakeholders.

1. Financial Results

(₹ in crores)

Particulars	**For the Financial Year ended March 31, 2026**	**For the Financial Year ended March 31, 2025**
Total Income	731	500
Total Expenses	359	262
Profit before taxation	372	238
Tax expense	97	62
Profit after taxation	275	176

2. Operational Highlights

2.1 Sanctions and Disbursements

The Company has delivered a stable operational performance during the year under review. Total loan sanctions stood at ₹1,416 Crore while disbursements amounted to ₹1,327 Crore, which is at par with the previous year's performance. This reaffirms the resilience of Company's business model and its ability to sustain growth while maintaining a cautious and quality-centric approach to lending.

2.2 Loan Assets

During the financial year, the Company sustained its strong growth trajectory, driven by enhanced customer outreach and steady demand across its lending products. This positive momentum resulted in a substantial expansion of the asset base, further strengthening the Company's position in its target markets. The Assets Under Management (AUM) stood at ₹3,801 Crore as on March 31, 2026, as compared to ₹2,952 Crore as on March 31, 2025, registering a robust growth of 29% over the previous year.

2.3 Branch Expansion

The Company operates through a robust network of 339 branches spread across six Indian states and one union territory. During the year under review, it further strengthened its presence in Tamil Nadu, Andhra Pradesh, Telangana, Karnataka, Maharashtra, and Odisha.

As of March 31, 2026, the branch network expanded to 339 locations, compared to 300 branches in the previous financial year.

The Company carries out its operations through the 320 branch network of its holding company, Aptus Value Housing Finance India Limited and also maintains its own independent network of 19 branches. This combined infrastructure provides the Company with a strong and scalable distribution backbone, enabling wider geographical coverage and efficient business operations. It allows the Company to effectively leverage the established presence and operational capabilities of its holding company while simultaneously building its own direct footprint in key markets. This integrated branch model enhances operational reach, improves service accessibility for customers, and supports greater efficiency in customer acquisition, servicing, and overall business execution.

2.4 Income, Profits and Net worth

During the year under review, the Company's financial metrics had grown as follows:

Financial Metrics	March 31, 2026 (₹ in Crores)	March 31, 2025 (₹ in Crores)	Growth
Gross Income	731	500	46%
Profit before tax	372	238	56%
Profit after tax	275	176	56%
Net worth	943	692	36%

2.5 Asset Quality

The Company closed the financial year 2025–26 with a Gross NPA of 2.20%, as against 1.22% in the previous year. Despite this increase, the Net NPA remained at a healthy 1.66%, reflecting the Company's robust credit monitoring framework, effective recovery processes, and continued focus on asset quality.

As a prudent risk management measure, the Company maintained a Provision Coverage Ratio (provisions on NPAs to total NPAs) of 25.04% as of March 31, 2026, ensuring adequate buffers against potential credit losses.

2.6 Resource Mobilization

During FY 2025–26, the Company maintained a well-diversified and strategically structured borrowing profile, aimed at balancing cost efficiency and financial resilience. Approximately 79% of borrowings were sourced from banks and 21% via securitisation transactions

A significant portion of the Company's borrowings comprises long-term credit facilities from leading financial institutions, including Axis Bank, State Bank, Yes Bank and Federal Bank, with tenors ranging between 3 to 7 years. In addition, during the year, the Company commenced Direct Assignment (DA) transactions, marking a significant step in diversifying its funding sources and strengthening its overall liquidity position.

This diversified borrowing mix enables the Company to optimise funding costs, mitigate concentration risk, and maintain operational agility and financial stability in a dynamic market environment.

2.7 Capital Adequacy Ratio

The Company continued to maintain a well-capitalised balance sheet during the year, providing a strong foundation for its business operations and future expansion plans. As at March 31, 2026, the Capital Adequacy Ratio was 28.91%, significantly higher than the regulatory threshold of 15% prescribed by the Reserve Bank of India. The healthy capital position underscores the Company's prudent financial management practices and its ability to pursue growth opportunities while maintaining adequate buffers against potential risks.

3. Credit Rating

The credit rating details of the Company as at March 31, 2026 are as follows:

Instrument	Rating Agency	Rating	Outlook
Bank Facilities	ICRA	[ICRA]AA	Stable
Non-convertible Debentures	ICRA	[ICRA]AA	Stable
Bank Facilities	CARE	CARE AA	Stable
Non-convertible Debentures	CARE	CARE AA	Stable

4. Deposits

The Company is registered as a non-deposit taking Non-Banking Financial Company with Reserve Bank of India and hence does not accept any deposits. The Company has not accepted any deposits from the public within the meaning of the provisions of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2026. No amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2026.

5. Transfer to Special Reserves

The Company has transferred ₹55.07 crores to Statutory Reserve representing the Reserve fund created under Section 45-IC of the Reserve Bank of India Act, 1934.

In terms of the requirement as per RBI notification no. RBl/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). During the year, there was no shortfall in impairment allowances and accordingly, the Company is not required to transfer any amount to Impairment Reserve.

6. Dividend

During the financial year, the Company declared and paid an interim dividend of ₹2.50 per equity share, as approved by the Board of Directors at its meeting held on September 11, 2025.

7. Share Capital

There has been no change in the authorized, issued and paid-up share capital of the Company during the financial year ended March 31, 2026. The authorized share capital of the Company remains at ₹110 crore, while the issued and paid-up share capital stands at ₹100.80 crore.

8. Directors

As of March 31, 2026, the Board of Directors of the Company comprised five members, including three Independent Directors and two Non-Executive Non-Independent Directors.

The composition of the Board of Directors as on March 31, 2026, is given below:

S. No.	Name of the Director	DIN	Designation
1.	Mr. M. Anandan	00033633	Non-executive Chairman
2.	Mr. K. M. Mohandass	00707839	Independent Director
3.	Mr. R. Umasuthan	08962500	Independent Director
4.	Mr. Subba Rao N.V	05153667	Independent Director
5.	Mr. P. Balaji	07904681	Non-executive Director

During the financial year 2025-26, following changes took place in the composition of the Board of Directors.

- Mr. S. Krishnamurthy (DIN: 00066044), resigned from the office of Independent Director of the Company with effect from the closure of business hours on May 12, 2025.
- Mr. P. Balaji (DIN: 07904681) was re-designated from the position of Whole-time Director to Non-Executive Director of the Company, with effect from May 22, 2025.
- Mr. R Umasuthan (DIN: 08962500) was re-appointed as an Independent Director of the Company for a second term of five years with effect from November 21, 2025 by the members at their Extra-ordinary General Meeting held on November 15, 2025.

9. Key Managerial Personnel

Pursuant to the provisions of section 203 of the Companies Act read with the rules made there under, the following employees are the whole-time key managerial personnel of the Company as on March 31, 2026:

(i) Mr. Krishna Kishore, Manager
(ii) Mr. Anto Abinash, Company Secretary & Compliance Officer

During the financial year 2025-26, following changes took place in the composition of the Key Managerial Personnel.

- Mr. Harish U was appointed as the Chief Financial Officer of the Company with effect from May 22, 2025.
- Mr. Krishna Kishore was appointed as Manager of the Company with effect from May 22, 2025.
- Mr. P. Balaji (DIN: 07904681) was re-designated from the position of Whole-time Director to Non-Executive Director of the Company, with effect from May 22, 2025.

- Mr. Harish U, resigned from the post of Chief Financial Officer with effect from the closure of business hours on February 06, 2026.

10. Declaration from Independent Directors

Independent Directors are appointed for a specific term by the shareholders of the Company based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings.

The Independent Directors have submitted declaration of independence, as required pursuant to sub-section (7) of Section 149 of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Companies Act, 2013 and that they are independent of the management.

The Independent Directors have also given declaration to the effect that they are fit & proper, to be appointed as a Director, as per the criteria prescribed in the Reserve Bank of India (Non – Banking Financial Company- Governance) Directions, 2025.

11. Board Evaluation

In accordance with the provisions of the Companies Act, 2013 and the applicable corporate governance requirements, the Board undertook a comprehensive assessment of its effectiveness, the functioning of its Committees, and the performance of individual Directors during the year.

The evaluation process considered various aspects including the Board's leadership, strategic oversight, quality of deliberations, decision-making processes, governance practices, regulatory compliance, risk oversight, and the effectiveness of Board meetings. Directors provided their feedback through a structured evaluation framework designed to facilitate constructive review and continuous improvement.

The Board also reviewed the performance of its Committees, taking into account the adequacy of their composition, frequency of meetings, discharge of responsibilities, quality of recommendations, and overall contribution towards the Company's governance framework.

Further, the Independent Directors, at their separate meeting, reviewed the performance of the Non-Independent Directors, the Chairperson, and the Board collectively, and assessed the quality, quantity, and timeliness of information flow between the management and the Board. The evaluation process affirmed the effectiveness of the Board and its Committees in carrying out their respective duties and responsibilities.

The policy on appointment, remuneration and evaluation of the Directors, Key Managerial Personnel and Senior Management is available on the website of the Company (weblink: Appointment, Remuneration & Evaluation Policy)

12. Details of subsidiary/joint ventures/associate companies

The Company does not have any subsidiary or joint ventures or associate Company. However, Aptus Finance India Private Limited is a wholly owned subsidiary of Aptus Value Housing Finance India Limited, a housing finance company registered with the National Housing Bank.

13. Board and Committee meetings held during the year

The Board met 6 times during the year under review. Details regarding composition of the Board and various Committees of the Board and number of meetings of the Board and Committees during the year under review are given in the Corporate Governance Report enclosed as **Annexure D** to this Annual Report.

14. Compliance with secretarial standards on Board and General meetings

The Company has complied with all the provisions of secretarial standards issued by the Institute of Company Secretaries of India in respect of meetings of the Board of Directors and general meetings held during the year.

15. Compliance Management

The Company has implemented a robust compliance management system to monitor and track its obligations under the various laws, regulations, and regulatory guidelines applicable to its operations. The system facilitates timely identification of compliance requirements, provides automated alerts and reminders to designated personnel, and enables effective oversight of compliance status across the organization.

16. Management Discussion and Analysis

The Management Discussion and Analysis Report, prepared in accordance with the requirements of the Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025) is enclosed and forms part of this Annual Report as **Annexure C**. This report provides a comprehensive overview of the Company's financial and operational performance, industry trends, business outlook, key risks and mitigation strategies, and internal control systems for the year under review.

17. Auditors & Auditor's Report

(a) Statutory Auditors

Pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013, and guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India, M/s. Suri & Co., Chartered Accountants (Firm Registration Number: 004283S) was appointed as the Statutory Auditors of the Company for a term of 3 years at the 9th Annual General Meeting held on August 13, 2024 till the date of conclusion of the 12th Annual General Meeting.

The Statutory Auditor's Report for the financial year ended March 31, 2026, is annexed to and forms part of the financial statements and the same does not contain any qualification, reservation or adverse remark on the financial statements prepared as per Section 133 of Companies Act, 2013 and notes on accounts annexed thereto. There were no frauds detected or reported by the Auditors under sub-section (12) of section 143 of the Companies Act, 2013 during the year under review.

(b) Secretarial Auditor

The shareholders, at their Annual General Meeting held on August 20, 2025, approved the appointment of M/s. S. Sandeep & Associates, Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive years commencing from the Financial Year 2025–26, pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder.

The secretarial audit report for the financial year ended March 31, 2026, is enclosed and forms part of this Annual Report as **Annexure E** and it is self-explanatory, and has no observations, qualification, reservations, adverse remarks and disclaimers.

18. Maintenance of cost records and cost audit

Maintenance of cost records and requirements of cost audit as prescribed under the provisions of section 148(1) of the Companies Act, 2013 is not applicable for the business activities carried out by the Company.

19. Internal Financial Controls

The Company maintains a well-defined internal control and governance framework commensurate with the nature, scale, and complexity of its operations. The framework is designed to safeguard assets, ensure reliability of financial and operational information, promote accountability, and support compliance with applicable statutory and regulatory requirements.

To strengthen its control environment, the Company has established an independent internal audit function that adopts a risk-focused approach in evaluating key business processes and control mechanisms. The scope of internal audits covers operational, financial, compliance, and information system controls, with emphasis on identifying areas for improvement and enhancing overall risk management practices.

The internal audit programme is guided by a risk-based audit plan formulated after considering the Company's risk profile and business priorities. The Audit Committee reviews and approves the audit plan and periodically monitors the status of audit observations and corrective actions undertaken by the management. Significant audit findings and recommendations are placed before the Audit Committee at regular intervals for its review and oversight.

The management has assessed the adequacy and effectiveness of the Company's internal financial controls as at March 31, 2026 and is of the opinion that such controls are operating effectively. The Statutory Auditors have also examined the internal financial controls framework and have expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls in their audit report.

20. Material Changes and Commitments.

There are no material changes and commitments between March 31, 2026, and the date of this report having an adverse bearing on the financial position of the Company.

21. Annual Return

As per Section 134 (3) (a) and Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return of the

Company for the financial year ended March 31, 2026 is available on the Company's website at www.aptusfinance.com.

22. Risk Management

Effective risk management remains integral to the Company's business strategy and governance framework. Given the nature of its operations, the Company is exposed to various risks, including credit, liquidity, market, operational, information security, and regulatory risks. To address these exposures, the Company has established a structured risk management framework that facilitates the timely identification, assessment, monitoring, and management of risks across its operations.

The framework is supported by comprehensive policies and procedures approved by the Board of Directors and is designed to ensure that risks are managed within the Company's defined risk appetite. Regular risk assessments are undertaken to evaluate emerging risks, changing business conditions, and the evolving regulatory landscape.

The Risk Management Committee provides oversight of the Company's risk management practices and periodically reviews the effectiveness of risk mitigation measures, key risk indicators, and the overall risk profile of the Company. The Committee also guides the enhancement of risk management processes to ensure alignment with the Company's strategic objectives and business environment.

Through continuous monitoring, robust governance mechanisms, and a proactive approach to risk management, the Company seeks to strengthen its resilience, support sustainable growth, and protect the interests of its stakeholders.

23. Particulars of Employees

In accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with rules 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosure regarding remuneration is to be set out in the Annual Report. However, as per provisions of Section 136(1) of the Companies Act, 2013, read with relevant proviso of the Companies Act, 2013, the Annual Report is being sent to members excluding the aforesaid information. The said information is available for inspection at the Registered Office of the Company. Any member interested in obtaining such particulars may write to the Company and the same will be furnished without any fee.

24. Particulars of Contracts or Arrangements with Related parties

All contracts / arrangements / transactions entered into by the Company during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval. The policy on Related Party Transactions as approved by the Board is available on the website of the Company (weblink: Related Party Transaction Policy)

The details of the related party transactions for the financial year 2025-26 in Form AOC-2 is enclosed as **Annexure A** to this Annual Report.

25. Conservation of Energy, Technological Absorption, Foreign Exchange Earnings/Outgo

Considering the nature of the Company's business activities, the provisions relating to conservation of energy and technology absorption under Section 134(3)(m) of the Companies Act, 2013 and the rules made thereunder are not materially applicable to the Company. Accordingly, no specific disclosures are required in this regard for the financial year under review.

Further, the Company had no foreign exchange earnings or outgo during the financial year ended March 31, 2026.

26. Non-Convertible Debentures

During the financial year under review, the Company did not undertake any issuance of Non-Convertible Debentures (NCDs).

The Company remained fully compliant with its obligations in respect of its outstanding debt securities and timely serviced all principal and interest payments due during the year. The Company has also complied with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other regulatory requirements governing listed debt securities.

As on March 31, 2026, there were no overdue or unpaid amounts relating to redemption proceeds or interest payments on Non-Convertible Debentures, nor were there any investor claims remaining unaddressed in respect of such securities.

27. Particulars of Loans, Guarantees or Investments under Section 186 of Companies Act, 2013

During the year under review, the Company had not granted any loans or guarantees or made any investments under Section 186 of the Companies Act, 2013.

28. Details of significant & material orders passed by the regulators or court or tribunal

There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the operations of the Company in future.

29. Disclosure pertaining to Insolvency & Bankruptcy Code

There were neither any applications filed by or against the Company nor any proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

30. Disclosure on one-time settlement

During the year, the Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

31. Corporate Social Responsibility

The Company recognizes its responsibility towards contributing to the social and economic development of the communities in which it operates. To guide its CSR initiatives, the Company has adopted a Corporate Social Responsibility Policy approved by the Board, based on the recommendations of the CSR Committee. The Policy provides the framework for identifying, implementing, and monitoring CSR programmes in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

The CSR policy of the Company is available on the website of the Company. (weblink: Corporate Social Responsibility Policy).

The Annual Report on CSR, as required under section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as **Annexure B** and forms part of this Report.

32. Vigil Mechanism & Whistle Blower Policy

The Company is committed to maintaining the highest standards of integrity, ethical conduct, and corporate governance. To support this commitment, it has established a Vigil Mechanism through its Whistle Blower Policy, which enables employees and directors to report genuine concerns relating to unethical practices, fraud, misconduct, or any violation of applicable laws, regulations, or the Company's policies.

The Policy provides a structured framework for the receipt, investigation, and resolution of complaints while ensuring confidentiality and protection against any form of retaliation for individuals reporting concerns in good faith. The mechanism also facilitates direct access to the Chairperson of the Audit Committee in appropriate cases, thereby promoting an open and transparent reporting environment. The Company remains committed to ensuring that all concerns raised under the mechanism are addressed fairly, independently, and in a timely manner.

The Vigil Mechanism & Whistle Blower Policy is available on the website of the Company. (weblink: Policy on Whistle Blower & Vigil Mechanism).

33. Policy on Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company strives to provide a professional work environment that promotes mutual respect, equal opportunity, and dignity for all employees. It maintains a zero-tolerance approach towards any form of sexual harassment and is committed to fostering a workplace where individuals can perform their duties without fear of harassment, intimidation, or discrimination.

To ensure compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted an appropriate policy and established the necessary procedures for prevention, reporting, and redressal of complaints. An Internal Complaints Committee has been constituted in accordance with the requirements of the Act to address complaints, if any, in an impartial, confidential, and time-bound manner.

The Company also undertakes measures to create awareness among employees regarding acceptable workplace conduct and the avenues available for reporting grievances. During the financial year ended March 31, 2026, no complaints relating to sexual harassment were reported to the Internal Complaints Committee.

34. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, and in respect of the audited financial statements of the Company for the financial year ended March 31, 2026, the Board of Directors hereby confirms that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures therefrom;
(ii) the directors have, in the selection of the accounting policies, consulted the statutory auditors and have applied their recommendations consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and the profit of the Company for the year ended on that date;
(iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
(iv) the directors have prepared the annual accounts on a going concern basis;
(v) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively during the year ended March 31, 2026; and
(vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the year ended March 31, 2026.

35. Compliance to Maternity Benefit Act, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, and extends the leave entitlements and maternity benefits prescribed thereunder to its female employees.

Acknowledgement

The Board express their sincere gratitude to the Company's customers, bankers, the Reserve Bank of India, the Securities and Exchange Board of India, BSE Limited, the Registrar of Companies, Credit Rating Agencies, Debenture Trustees, Registrar and Transfer Agents, and the State and Central Governments for their continued guidance, cooperation, and support during the year.

The Board also places on record its special appreciation for the dedication, hard work, and commitment demonstrated by employees at every level of the organization, whose contributions remain integral to the Company's sustained growth and continued success.

For and on behalf of the Board of Directors
sd/-

Mr. M Anandan
Chairman
(DIN: 00033633)

Chennai
May 05, 2026

ANNEXURE A

Form No. AOC - 2
(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

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

1. Details of material contracts or arrangement or transactions not at arm's length basis: **Nil**

2. Details of material contracts or arrangement or transactions at arm's length basis: **Nil**

Note: There were no material contracts or arrangements or transactions entered into during the financial year ended March 31, 2026. The details of related party transactions during the financial year under review are disclosed in the financial statements. Please refer to note no. 28 of the audited financial statements for further information.

For and on behalf of the Board of Directors
sd/-
Mr. M Anandan
Chairman
(DIN: 00033633)

Chennai
May 05, 2026

ANNEXURE B

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. **Brief outline of the Company's Corporate Social Responsibility (CSR) policy:**

   The Company is deeply committed to the social welfare of the common people, with a primary focus on serving the business needs of self-employed individuals and customers from the informal sector, predominantly belonging to the low and middle-income groups in semi-urban and rural markets. In line with its CSR policy, the Company endeavours to create a meaningful and positive impact on the lives of disadvantaged communities by actively supporting and participating in initiatives designed to enhance their overall well-being and socio-economic development.

   The Company shall undertake CSR activities as specified under Schedule VII and Section 135 of the Companies Act, 2013, along with the applicable rules framed thereunder. The CSR Committee is entrusted with the responsibility of overseeing the planning, implementation, and monitoring of all CSR projects, programmes, and activities. Periodic reports on the progress and impact of these initiatives will be submitted to the Board for review and guidance, ensuring transparency and alignment with the Company's social responsibility objectives.

2. **Composition of the CSR Committee**

S. No.	Name of Director	Position	Designation / Nature of Directorship	No of meetings of CSR Committee held during the year	No of meetings of CSR Committee attended during the year
1	Mr. K M Mohandass	Chairman	Independent Director	2	2
2	Mr. M Anandan	Member	Non-executive Chairman	2	2
3	Mr. R Umasuthan	Member	Independent Director	2	2

3. Web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: CSR Policy

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not Applicable**

5. (a) Average net profit of the Company as per section 135(5): **₹ 173.20 crores**
   (b) Two percent of average net profit of the Company as per sub-section (5) of section 135: **₹ 3.46 crores**
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**
   (d) Amount required to be set off for the financial year, if any: **0.06**
   (e) Total CSR obligation for the financial year [5(b)+5(c)-5(d)]: **₹ 3.40 crores**

6. (a) Amount spent on CSR Projects (both ongoing project and other than ongoing project): **₹ 3.40 crores**
   (b) Amount spent in Administrative Overheads: **Nil**
   (c) Amount spent on Impact Assessment, if applicable: **Nil**
   (d) Total amount spent for the financial year [6(a)+6(b)+6(c)]: **₹ 3.40 crores**
   (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (₹ crores)	Amount Unspent (₹ crores)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5)		
	Amount (₹ crores)	Date of transfer	Name of the Fund	Amount (₹ crores)	Date of transfer
1.66	1.74	April 22, 2026	-	-	-

   (f) Excess amount for set-off, if any: **Nil**

SI. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	3,46,39,962
(ii)	Total amount spent for the Financial Year	3,46,39,962
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any,	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

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

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency if any
					Amount (in ₹)	Date of Transfer		
1	FY 22-23	-	-	-	1,27,26,500	29-09-2023	-	-
2	FY 23-24	-	-	-	1,72,04,879	24-09-2024	-	-
3	FY 24-25	1,36,03,060	0	1,36,03,060	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Yes**

Number of Capital Assets Created or Acquired: 12

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

SI. No.	**Short particulars of the property or asset(s)**	**Pincode of the property or asset(s)**	**Date of creation**	**Amount of CSR amount spent**	**Details of entity/ Authority/ beneficiary of the registered owner**		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	**Name**	**Registered address**
1.	Construction of 6 Additional Classrooms, Washroom Facilities, Playground Development, Establishment of an English Language Lab, Sports Equipments, and Installation of a Drinking Water Tank	504311	17/04/2026	95,69,500	CSR00010594	Jeeyar Gurukulam	Jeeyar Gurukulam – Beersaipet Beersaipet Village, Utnoor Mandal, Adilabad District – 504311, Telangana, India
2.	Digital Entrepreneurship Assets	600002	27/04/2026	33,87,500	CSR00006615	Digital Saktham - TNDFC	Tamil Nadu Transport Development Finance Corporation Ltd., Tamil Nadu Tourism Complex, 4th Floor, No. 2, Wallajah Road, Chennai – 600002, Tamil Nadu, India
3.	School Bus and Classroom Furniture	643101	27/03/2026	33,42,850	Not Applicable	St Antony Foundation	Gray's Hill, Coonoor – 643101,

							The Nilgiris District, Tamil Nadu, India
4.	Four Dialysis Machines with Cots and Stabilizers	600008	18/03/2026	31,16,336	CSR00099277	Rotary Club of Annanagar Madras	Presidency Club, No. 2, Ethiraj Salai, Egmore, Chennai – 600008, Tamil Nadu, India
5.	Construction of a Community Hall and Installation of High Mast Lighting	602001	27/03/2026	25,20,495	Not Applicable	Not Applicable	Thiruvallur District, Tamil Nadu, India – 602001
6.	Ultrasound Scan Machine and Installation of Solar Power System	635852	09/01/2026	24,17,220	CSR00002806	Ramakrishna Math Rural Charitable Dispensary	Sri Ramakrishna Math, P.O. Nattarampalli, Tirupattur District – 635852, Tamil Nadu, India
7.	School Bus	635852	27/03/2026	24,13,600	CSR00002806	Sri Ramakrishna Vidyalaya Matriculation School	R.C.S. Main Road, Near Ramakrishna Math, Nattrampalli, Tirupattur District – 635852, Tamil Nadu, India
8.	Small vending carts	600002	03/06/2026	22,83,002	CSR00006615	TNDFC	Tamil Nadu Transport Development Finance Corporation Ltd., Tamil Nadu Tourism Complex, 4th Floor, No. 2, Wallajah Road, Chennai – 600002, Tamil Nadu, India

9.	Education Access Assets	600095	16/04/2026	20,55,000	CSR000010966	Sugan Thamos Foundation	VNR Milford, Millennium Town Phase 1, Maduravoyal, Chennai – 600095, Tamil Nadu, India
10	Lift	600017	27/04/2026	17,00,000	CSR00008002	Balamandir Kamaraj Trust	New No. 8 (Old No. 126), G.N. Chetty Road, T. Nagar, Chennai – 600017, Tamil Nadu, India
11	Prosthetic Limb and Modified Mobility Scooters	600008	06/12/2025	9,05,050	CSR00099277	Rotary Club of Anna Nagar Madras,	Presidency Club, No. 2, Ethiraj Salai, Egmore, Chennai – 600008, Tamil Nadu, India
12	MS Storage Facilities		02/02/2026	3,09,750	Not Applicable		

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not applicable**

For and on behalf of the Board of Directors

sd/-
M Anandan
Chairman
(DIN: 00033633)

sd/-
K M Mohandass
Independent Director
(DIN: 00707839)

ANNEXURE C

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

The global economy in CY2025 continued to navigate a complex macroeconomic landscape, sustaining a moderate growth trajectory supported by ongoing digital transformation-led investments and the steady expansion of services sectors. This resilience persisted despite a prolonged period of restrictive monetary conditions and heightened geopolitical uncertainties, both of which weighed on confidence and contributed to a more cautious global operating environment.

A differentiated growth pattern across regions remained a defining feature of the year. Developed economies recorded comparatively restrained expansion, constrained by tighter financial conditions and subdued demand dynamics. In contrast, emerging and developing economies sustained relatively stronger growth, driven by resilient domestic consumption, continued infrastructure build-out, and supportive demographic trends. Within this broader context, Asia retained its role as the primary contributor to incremental global growth, with India exhibiting sustained economic strength and China maintaining stable growth momentum.

On the external sector, global trade and financial conditions reflected increasing fragmentation and policy-driven headwinds. Trade expansion softened amid the widening use of restrictive trade measures, tariff disruptions affecting more than 11% of global imports, and sustained geopolitical instability in West Asia, which continued to disrupt energy markets and critical logistics corridors. These developments, together with a firmer US dollar and elevated sovereign indebtedness at approximately 94% of global GDP, contributed to tighter financial conditions, particularly across emerging market economies. Looking ahead to CY2026 and beyond, the global macroeconomic environment is expected to remain delicately balanced, with risks tilted toward the downside due to geopolitical volatility, persistent inflation dynamics, and the possibility of financial asset repricing, even as potential easing of trade tensions and productivity gains from artificial intelligence adoption may provide selective medium-term support.

INDIAN ECONOMY

India commenced FY2025–26 on a strong economic footing and is estimated to have sustained its position among the fastest-growing major economies globally. Real GDP growth is assessed at approximately 7.6% for FY2025–26, as referenced in the RBI Monetary Policy Committee review (April 2026), reflecting broad-based expansion across consumption, investment activity, and key productive sectors.

Domestic demand remained the principal growth anchor during the year. Private consumption continued to contribute the largest share of output, supported by steady urban spending patterns and a gradual strengthening of rural demand conditions. Investment activity also remained firm, with gross fixed capital formation sustained at around 30% of GDP, driven by continued infrastructure development, manufacturing capacity expansion, and sustained public capex support. The services sector remained the dominant growth driver, while industrial activity gained traction, supported by construction momentum, infrastructure execution, and improving utilisation levels.

Agriculture provided critical stability to the broader economic cycle. Record foodgrain output in the FY2025–26 crop year, supported by favourable monsoon conditions and improved productivity, helped reinforce rural incomes. Given agriculture's significant share in employment and its linkage to consumption demand, this performance played an important role in supporting rural spending. Stable procurement mechanisms, MSP support, and direct benefit transfers further strengthened rural liquidity. Indicators such as tractor sales, two-wheeler demand, and FMCG volumes reflected a gradual alignment between rural and urban consumption trends, while abundant food supply helped moderate inflationary pressures.

Macroeconomic conditions evolved through the year, particularly on inflation and interest rate dynamics. After remaining contained for most of 2025, inflation conditions enabled an easing of policy rates, with the repo rate reduced to 5.25% by December 2025. However, as highlighted in the April 2026 MPC assessment, the outlook turned more cautious due to renewed global commodity pressures and geopolitical uncertainties, particularly from developments in West Asia. Accordingly, monetary policy was maintained with a neutral stance at 5.25%, balancing growth support with vigilance against imported inflation risks. Liquidity conditions remained adequate, supported by active liquidity management operations, thereby enabling steady credit transmission across segments.

The financial system remained sound and supportive of economic activity. Banking sector asset quality continued to improve, with gross NPAs declining to around 2.0% by end-FY2025–26, while capital buffers remained comfortable. Strengthened balance sheets and improved provisioning coverage contributed to a stable lending environment. Credit growth remained healthy, with broad-based expansion across retail, MSME, and corporate segments, with MSME lending showing relatively stronger momentum reflecting ongoing formalisation and deeper financial inclusion.

Public finances remained anchored in consolidation while continuing to prioritise growth-supportive expenditure. The fiscal deficit trajectory remained consistent with medium-term objectives, while capital expenditure was maintained at approximately 4% of GDP, supporting sustained investment in infrastructure such as transport, logistics, energy transition, and urban development. On the revenue side, GST collections remained robust, crossing ₹20 lakh crore in FY2025–26, indicating steady economic activity and continued formalisation.

External sector performance remained resilient amid a challenging global environment. Merchandise and services exports continued to expand, with services exports exceeding US$ 418.3 billion, supported by technology and knowledge-based segments. Foreign exchange reserves strengthened further, crossing US$ 700 billion in early 2026, providing a strong external buffer against global volatility. Stable remittance inflows also supported domestic liquidity and consumption resilience. Overall, India's diversified export structure and strong domestic demand base continued to provide insulation against external shocks, even as global fragmentation and geopolitical risks persisted.

Looking ahead, the economy appears positioned to move into a phase of more durable, structurally driven expansion. Growth is expected to be increasingly supported by domestic demand, sustained infrastructure investment, and gradual strengthening of private capital formation. Ongoing formalisation, digital adoption, and policy emphasis on manufacturing competitiveness and MSME development are likely to enhance productivity and expand the supply side of the economy. For financial institutions, this macroeconomic backdrop presents a structurally supportive environment characterised by improving credit demand, stable asset quality trends, and broad-based growth opportunities across retail and enterprise lending segments.

INDUSTRY OVERVIEW

The Indian NBFC sector continues to demonstrate sustained structural growth, reinforcing its role as a key enabler of credit intermediation across retail and emerging borrower segments. Industry Assets Under Management (AUM) are expected to exceed ₹50 lakh crore in FY2026–27 (excluding government-owned NBFCs), as per CRISIL estimates, supported by continued credit deepening and strong demand for specialised lending solutions. NBFC credit growth, which has historically outpaced nominal GDP expansion, remained robust at an estimated 16.7% in FY2025–26, albeit moderating from 18.4% in the previous year due to heightened competition from banks in a declining interest rate environment.

The sector's growth continues to be driven by a diversified retail-focused portfolio, with strong contributions from secured lending (housing finance and Loan Against Property – LAP), MSME credit, and consumption-linked financing. LAP and housing finance remain key pillars of secured retail lending, catering primarily to self-employed borrowers and MSMEs seeking collateral-backed funding, while unsecured retail lending continues to support consumption demand, albeit with increased emphasis on risk calibration. NBFCs remain more retail-oriented compared to banks, with retail loans forming approximately 57% of NBFC portfolios (excluding infrastructure-focused NBFCs), compared to around 40% for banks, highlighting their stronger penetration in retail credit markets.

Segmentally, MSME financing continues to be a major growth driver, supported by formalisation trends, GST-linked underwriting, and credit guarantee frameworks, with outstanding credit estimated at around ₹51 trillion in FY2025–26. Consumer durable financing has emerged as a high-growth segment, reaching approximately ₹1,040 billion by March 2026, supported by digital lending channels and embedded financing models. Personal loans have witnessed moderation due to tighter underwriting standards following early signs of stress in lower-ticket unsecured exposures. Infrastructure lending, while still meaningful at around 27% of NBFC credit exposure, has gradually declined in share as the sector continues its strategic shift toward retail and MSME-focused portfolios.

Asset quality across the sector remains broadly stable, though some divergence is visible across segments. While secured portfolios such as MSME, housing, and LAP continue to demonstrate resilience supported by collateral backing and improved collections, unsecured personal loans have seen elevated stress, with GNPA rising to around 8.1% in FY2025–26, particularly in very small-ticket exposures below ₹50,000. However, these high-risk loans constitute a limited portion of overall portfolios, thereby containing systemic impact. Consumer durable lending continues to exhibit stable asset performance, supported by structured underwriting and shorter tenure cycles.

Overall, the NBFC sector remains well-positioned for sustained medium-term growth, supported by strong retail credit demand, expanding financial inclusion, and increasing formalisation of credit markets. The sector's diversified product mix—spanning housing finance, LAP, MSME lending, and consumption credit—combined with improving risk management practices, continues to underpin its resilience and long-term growth potential within India's evolving financial ecosystem.

COMPANY OVERVIEW

Aptus Finance India Private Limited is a Reserve Bank of India–registered Non-Banking Financial Company (NBFC), focused on delivering accessible and inclusive credit solutions to underserved and underbanked segments of the economy. The Company was established with a core objective of bridging the credit gap for small business owners and self-employed individuals in semi-urban and rural markets, where access to formal financial services remains limited.

The Company primarily extends SME-focused loans secured against residential property, aimed at enabling business expansion, working capital requirements, and income augmentation for entrepreneurial households. In addition, the Company offers Loan Against Property (LAP) products, including financing for purchase and construction of residential properties, thereby addressing both business and housing-related credit needs of its customers.

During FY2025–26, the Company recorded strong growth in its Assets Under Management (AUM), driven by healthy credit demand, widening customer outreach, and continued improvements in operational efficiency. The Company remains committed to sustainable expansion supported by robust governance standards, prudent risk management frameworks, and a strong customer-centric approach. Going forward, its strategic focus continues to be on maintaining a high-quality portfolio, strengthening digital origination and servicing capabilities, and deepening its presence across key growth markets.

FINANCIAL PERFORMANCE

The total income of the Company for the financial year ended March 31, 2026, was ₹731 crores with a growth of 46% as compared to ₹500 crores for the previous financial year. The profit before tax has seen a substantial improvement, increasing from ₹238 crores in FY25 to ₹372 crores in FY26, representing a growth of 56% y-o-y. This growth is a testament to the Company’s enhanced operational efficiency and profitability. The Company has worked diligently to optimise its processes and capitalise on market opportunities, resulting in improved financial performance. The profit after tax for the year was ₹275 crores as compared to ₹176 crores in the previous financial year, representing a growth of 57% y-o-y. The net worth of the Company as on March 31, 2026, stood at ₹943 crores and the Earnings per share (EPS) was ₹27.32 as on that date.

OPERATIONAL PERFORMANCE

During the financial year 2025-26, the Company has delivered a stable operational performance during the year under review. Total loan sanctions stood at ₹1,416 Crore while disbursements amounted to ₹1,327 Crore, which is at par with the previous year's performance. As of March 31, 2026, our total Assets under Management stood at ₹3,801 crores as compared to ₹2,952 crores in the previous financial year.

The company has implemented a robust collection management system that proactively monitors early signs of default. This, combined with the adoption of digital collection tools, has significantly enhanced overall collection efficiency.

Key Financial Matrix

Particulars	Mar'26	Mar'25	Growth
Active Loan accounts	52,796	42,762	23%
Disbursements (₹ Cr)	1,327	1,200	11%
Asset under Management (₹ Cr)	3,801	2,952	29%
Profit after Tax (₹ Cr)	275	176	57%
Return on Equity (%)	33.69	29.03	466 bps

OPPORTUNITIES & THREATS

The Non-Banking Financial Company (NBFC) sector continues to serve as a critical pillar in advancing financial inclusion and meeting the diverse credit needs of underserved and unbanked segments across India. As the sector evolves, it is shaped by emerging growth avenues as well as external and internal challenges.

Outlined below are the key opportunities and risks that are expected to influence the NBFC sector in the next financial year, based on prevailing macroeconomic trends, regulatory developments, and market dynamics:

Opportunities

- **Secured retail credit expansion**

  Loan Against Property and small business lending continue to witness strong demand across semi-urban and rural markets, where low credit penetration creates a large underpenetrated addressable market, thereby supporting sustained long-term growth opportunities for the Company.

- **Financial inclusion and formalisation**

  Ongoing formalisation of credit in India is expanding access to first-time and underserved borrowers, with NBFCs playing a key role in bridging the credit gap in informal income segments, thereby supporting broad-based expansion of the lending ecosystem.

- **MSME credit growth**

  Rising MSME formalisation supported by GST-linked data and policy initiatives is improving credit visibility, enabling more robust underwriting and scalable lending to small businesses, making it a key driver of structural credit demand.

- **Housing finance demand**

  Sustained demand for affordable housing and self-construction loans continues to support growth, with Tier 2–4 markets remaining key contributors to incremental housing credit demand, thereby providing a stable long-tenor asset base for NBFC portfolios.

- **Digital transformation**

  Increased adoption of digital platforms is enhancing efficiency across sourcing, underwriting, and collections, improving turnaround time and operational scalability across lending processes, while also supporting better customer experience and cost optimisation.

- **Rising retail credit demand**

  Improving income levels and consumption trends are supporting demand for retail credit products, with NBFCs benefiting from their ability to serve underserved and niche borrower segments, thereby strengthening long-term growth visibility across product categories.

Threats

- **Intensifying banking competition**

  Banks are expanding aggressively into secured retail and MSME lending segments, resulting in increased pricing pressure and potential margin compression for NBFCs, while also impacting customer acquisition dynamics in competitive markets.

- **Interest rate cycle sensitivity**

  Movements in policy rates directly influence funding costs and borrower affordability, thereby impacting net interest margins and demand elasticity across products, with rate volatility remaining a structural sensitivity for NBFCs.

- **Asset quality pressures**

  Stress observed in unsecured retail segments may influence broader credit sentiment, and while secured portfolios remain relatively stable, indirect spillover risks persist, necessitating continuous monitoring of portfolio quality.

- **Funding and liquidity risk**

  NBFCs remain dependent on market borrowings and diversified funding sources, and any tightening of liquidity conditions or market disruptions may impact growth flexibility, making stable funding access essential for sustained operations.

- **Regulatory evolution**

  Evolving RBI guidelines on lending practices and risk management increase compliance requirements, and stricter regulatory frameworks may limit operational flexibility in certain areas, requiring ongoing compliance adaptation to maintain alignment.

- **Collateral and real estate risk**

  Loan Against Property portfolios are exposed to fluctuations in property valuations, and weakness in real estate markets may affect recovery timelines and realizations, thereby necessitating prudent valuation and robust credit monitoring practices.

RISK MANAGEMENT

At Aptus, the process of risk identification is guided by the Company's objectives, external environment, stakeholders, among others. Once the risks are identified, it devises plans outlining mitigation actions for the assigned risks. The major types of risk that the Company face in its businesses and the mitigation measures adopted are as below.

Risk	Description	Mitigations
Credit Risk	The Company is exposed to credit risk primarily through potential defaults by customers under their respective loan agreements.	The Company mitigates credit risk through a robust underwriting framework supported by detailed customer assessment, income verification, and collateral-backed lending, particularly in secured products such as Loan Against Property. Credit appraisal is strengthened through defined eligibility norms, bureau checks, and internal risk evaluation processes to ensure prudent borrower selection. Post-disbursement, continuous portfolio monitoring and early warning systems are used to identify and address emerging stress at an early stage. In addition, strong collection mechanisms and regular follow-ups support timely recovery and help maintain asset quality.
Market Risk	Market risk refers to the potential for loss in on balance sheet and off-balance sheet positions due to adverse movements in market variables, particularly changes in interest rates, exchange rates, and equity prices.	The Company mitigates market risk through prudent asset-liability management practices, including periodic monitoring of interest rate exposure and repricing mismatches. Funding and lending rates are reviewed regularly to ensure appropriate alignment between assets and liabilities. The Company also adopts diversified borrowing strategies to reduce dependency on any single funding source. In addition, continuous monitoring of market conditions supports timely adjustments to pricing and treasury strategies.
Interest Rate Risk	Interest Rate Risk refers to the potential impact on a financial institution's earnings due to fluctuations in interest rates.	The Company mitigates interest rate risk through prudent asset-liability management practices aimed at maintaining a balanced repricing profile between assets and liabilities. Loan pricing is periodically reviewed and adjusted in line with prevailing market

Risk	Description	Mitigations
		interest rates to ensure appropriate spread management. The Company also adopts diversified funding sources to reduce concentration risk and enhance cost stability. In addition, continuous monitoring of interest rate movements enables timely strategic adjustments to protect earnings stability.
Operational Risk	Operational risk refers to the risk of financial loss arising from deficiencies or failures in internal processes, human errors, system malfunctions, or external events beyond the organization's control.	The Company mitigates operational risk through a well-defined internal control framework supported by standard operating procedures, segregation of duties, and regular process reviews. Key business processes are strengthened through system-driven validations, automation, and technology-enabled controls to reduce manual intervention and errors. Periodic internal audits and compliance monitoring mechanisms are in place to identify control gaps and ensure timely corrective actions. In addition, business continuity plans and disaster recovery systems are maintained to address potential disruptions arising from system failures or external events.
Liquidity Risk	Liquidity risk arises from the potential inability to meet short-term financial obligations due to non-availability of funds.	The Company mitigates liquidity risk through active asset-liability management supported by regular monitoring of cash flows and maturity profiles. It maintains diversified funding sources to ensure adequate access to liquidity under varying market conditions. The Company also holds sufficient liquidity buffers and contingency lines to meet short-term obligations. In addition, periodic stress testing and liquidity planning are undertaken to ensure timely identification and management of potential funding gaps.
Information Technology Risk	IT risk is the risk of operational disruption and financial loss resulting from failures in IT systems, infrastructure breakdowns, data breaches,	The Company mitigates IT risk through a robust information security framework supported by layered cybersecurity controls, access management protocols, and

Risk	Description	Mitigations
	cyber-attacks, or other threats to information security.	continuous system monitoring. Critical IT systems are secured through firewalls, encryption, and regular security patch updates to prevent unauthorized access and cyber threats. The Company also conducts periodic vulnerability assessments and penetration testing to identify and address potential system weaknesses. In addition, business continuity and disaster recovery mechanisms are in place to ensure minimal disruption to operations in the event of system failures or cyber incidents.
Compliance Risk	Compliance risk refers to the potential risk of legal or regulatory actions, financial loss, or reputational damage that an organization may face due to its failure to adhere to applicable laws, regulations, industry standards, or internal policies and procedures.	The Company mitigates compliance risk through a comprehensive compliance framework supported by continuous monitoring of applicable laws, regulations, and regulatory updates. Dedicated compliance functions ensure timely implementation of regulatory requirements and adherence to internal policies and procedures. Regular internal audits and compliance reviews are conducted to identify gaps and ensure corrective actions are taken promptly. In addition, employee training and awareness programs are conducted periodically to strengthen adherence to regulatory and ethical standards across the organization.

INTERNAL CONTROL SYSTEMS

The Company maintains a comprehensive framework of internal financial controls designed to support operational efficiency, financial discipline, and regulatory compliance. The internal audit function, independently carried out by the internal auditors of the holding company, undertakes a systematic review of key business processes, risk management practices, and control mechanisms to assess their adequacy and effectiveness.

To ensure independence and transparency, the internal audit function reports directly to the Audit Committee of the Board, thereby strengthening oversight and governance standards. The scope of review encompasses the design, implementation, and operational effectiveness of internal controls across critical financial and operational areas.

Based on the assessments carried out during the year, no material weaknesses were observed in the internal control environment, and the system was found to be operating effectively. The statutory auditors, in their evaluation of internal financial controls over financial reporting, also expressed satisfaction regarding their adequacy and effectiveness.

The Company continues to focus on further strengthening its control environment through increased use of technology, process automation, and risk-based audit methodologies, thereby ensuring proactive identification and mitigation of emerging risks in a dynamic business environment.

HUMAN RESOURCES

The Company's human resources strategy continues to focus on building a skilled, performance-driven, and customer-centric workforce aligned with its long-term business objectives. Significant emphasis is placed on talent acquisition, capability building, and leadership development to support the Company's expanding operations across geographies. Continuous training programs, structured learning initiatives, and on-the-job exposure are designed to enhance employee productivity and strengthen domain expertise in credit underwriting, risk management, and customer engagement.

Employee engagement and retention remain key priorities, supported by a collaborative work culture, performance-linked reward systems, and initiatives aimed at fostering inclusivity and professional growth. The Company continues to invest in strengthening its digital and analytical capabilities within the workforce to align with evolving industry requirements and technology-led transformation. A strong focus on ethical conduct, compliance awareness, and customer-first values further reinforces the organisational culture and supports sustainable business practices.

Going forward, the Company aims to further enhance its human capital capabilities by deepening leadership pipelines, expanding digital skillsets, and strengthening workforce efficiency across functions. These initiatives are expected to support operational scalability, improve service delivery standards, and contribute meaningfully to the Company's long-term growth and strategic objectives.

OUTLOOK

The Company is expected to continue its steady growth trajectory in FY2026–27, supported by sustained demand for secured retail credit, particularly Loan Against Property (LAP) and small business financing. Operating in semi-urban and rural markets with relatively low credit penetration continues to provide significant headroom for expansion. The Company's focus on underserved and self-employed customer segments is expected to remain a key structural driver of growth, supported by increasing formalisation of credit and improving financial inclusion across these regions.

From a portfolio perspective, growth is likely to be anchored by continued strength in MSME-linked lending, housing-related financing, and LAP, which together form the core of the Company's secured asset base. While competition from banks may remain elevated, particularly in secured retail segments, the Company's deep market presence and relationship-based sourcing model are expected to support sustained customer acquisition. Continued emphasis on prudent underwriting, portfolio diversification, and digital enablement is expected to further enhance operational efficiency and support scalable growth.

From a macro and operational standpoint, stable domestic demand conditions, improving rural income trends, and sustained infrastructure-led economic activity are expected to support credit demand. The Company's performance will also benefit from ongoing investments in digital origination and collection systems, which are likely to enhance turnaround time and productivity. While the external environment may continue to present challenges such as interest rate fluctuations, regulatory changes, and competitive intensity, the Company remains well-positioned to pursue balanced growth with a continued focus on asset quality, risk management, and sustainable profitability.

ANNEXURE D

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance Philosophy

The Company believes that sound corporate governance is fundamental to building a sustainable and responsible business. Its governance framework is designed to promote ethical business conduct, effective oversight, transparency in operations, and accountability in decision-making. Through a balanced combination of strong leadership, clearly defined roles and responsibilities, and robust control mechanisms, the Company seeks to uphold the highest standards of governance across all aspects of its operations.

The Board of Directors plays a pivotal role in providing strategic direction and ensuring that the Company's affairs are conducted in a manner that protects and enhances stakeholder value. The governance framework also emphasizes prudent risk management, regulatory compliance, and timely disclosures, thereby strengthening stakeholder confidence and organizational resilience.

The Company continues to adhere to the applicable requirements of the Companies Act, 2013, the regulations governing debt-listed entities, and the regulatory directions issued by the Reserve Bank of India from time to time. The Company remains committed to continuously enhancing its governance practices in line with evolving business needs, regulatory developments, and stakeholder expectations.

2. Board of Directors

Composition:

The Board of Directors provides strategic direction and oversight to the Company and is constituted in compliance with the applicable provisions of the Companies Act, 2013. The Board comprises individuals with extensive experience and diverse expertise across areas such as financial services, governance, accounting, risk management, regulatory compliance, and business leadership, enabling informed decision-making and effective stewardship of the Company.

As on March 31, 2026, the Board consisted of five Directors, comprising two Non-Executive Directors and three Independent Directors. The composition of the Board reflects an appropriate balance of skills, experience, and independent judgment. None of the Directors exceeded the limits on directorships prescribed under the Companies Act, 2013. The Directors have furnished the necessary disclosures relating to their interests, directorships, and committee positions in other entities, and none of the Directors are inter-se related.

During the financial year 2025-26, six Board Meetings were convened and held on May 05, 2025, May 22, 2025, July 30, 2025, September 11, 2025, October 30, 2025, and February 03, 2026. The gap between any two consecutive meetings remained within the limits prescribed under applicable law. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India relating to Board and Committee Meetings.

The composition of the Board of Directors as on March 31, 2026 was in compliance with the applicable provisions of the Companies Act, 2013 and the governance requirements prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, as amended from time to time. The details of the Directors constituting the Board are provided below:

S. No.	Name of the Director	Director since	Capacity of the Director	DIN	Number of Board meetings		No of the other Directorship	Remuneration (in Rs.)		No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Sitting fees	Commission	
1	Mr. M Anandan	September 04, 2023	Chaiman (Non-executive)	00033633	6	6	2	Nil	Nil	100 equity shares of Rs.10/ each holding on behalf of Aptus Value Housing finance India Limited, Holding Company
2	Mr. K M Mohandass	September 18, 2015	Independent Director	00707839	6	6	1	3,40,000	7,50,000	Nil
3	Mr. R Umasuthan	November 21, 2020	Independent Director	08962500	6	6	0	2,40,000	7,50,000	Nil
4	Mr. P Balaji	December 29, 2017	Non-Executive Director	07904681	6	5	1	Nil	Nil	Nil
5	Mr. Subba Rao N.V	March 26, 2025	Independent Director	05153667	6	6	2	1,90,000	Nil	Nil

Details of changes in the composition of the Board during the financial year ended March 31, 2026, are as follows:

Sl. No.	Name of the Director	Capacity	Nature of change	Effective Date
1.	Mr. S Krishnamurthy (DIN: 00066044)	Independent Director	Cessation	May 12, 2025

3. **Committees of the Board:**

The Board has constituted various committees to assist in effectively discharging its responsibilities. As of March 31, 2025, the Company had seven (6) Board Committees, namely:

1. Audit committee
2. Nomination & Remuneration Committee
3. Corporate Social Responsibility Committee
4. IT Strategy Committee
5. Risk Management Committee
6. Resourcing & Business Committee

A. Audit Committee

The Audit Committee has been constituted as required under Section 177 of the Companies Act, 2013.

The Audit Committee of the Board met five (5) times during the year on May 05, 2025, May 22, 2025, July 30, 2025, October 30, 2025, and February 03, 2026 respectively. The composition of the committee as on March 31, 2026, and attendance of the members are given below:

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the Company
				Held	Attended	
1.	Mr. K M Mohandass (Chairman)	September 18, 2015	Independent Director	5	5	Nil
2.	Mr. Subba Rao N.V	May 22, 2025	Independent Director	5	3	Nil
3.	Mr. R Umasuthan	November 21, 2020	Independent Director	5	5	Nil

Terms of reference:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. The recommendation for appointment, reappointment, replacement, remuneration and terms of appointment of statutory, secretarial and internal auditors of the Company for audit or any other services rendered by the auditors.
3. Examining and Reviewing, with the management, the quarterly, half yearly and annual Financial Statements and the auditors' report before submission to the Board for approval, with particular reference to:
    i. Matters required to included in the Director's Responsibility Statement to be included in the Board's report in terms of sub-section 5 of section 134 of the Companies Act, 2013.
    ii. Changes, if any, in accounting policies and practices and reasons for the same.
    iii. Major accounting entries involving estimates based on the exercise of judgment by management.
    iv. Significant adjustments made in the Financial Statements arising out of audit findings
    v. Compliance with accounting and other legal requirements relating to Financial Statements.
    vi. Disclosure of any related party transactions.
    vii. Qualifications in the draft Auditors Report, if any.
4. Reviewing the Accounting Policies from time to time including those on Provisions.
5. Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
6. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
7. Discussion with Internal Auditors on any significant findings and follow up there on.
8. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
9. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
10. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
11. Approval or any subsequent modification of transactions of the Company with related parties.
12. Scrutiny of inter-corporate loans and quarterly review of investment activities;
13. To look into the reasons for substantial defaults in the payment to the debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
14. Valuation of undertakings or assets of the company, wherever it is necessary.
15. Evaluation of internal financial controls and risk management systems.

16. Monitoring the end use of funds if raised through public offers and related matters.
17. Ensure that an information system audit of the internal systems and processes is conducted to assess operational risks, if any, faced by the Company.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
4. Internal audit reports relating to internal control weaknesses.

B. Nomination & Remuneration Committee

The Nomination & Remuneration Committee is constituted under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Committee of the Board met three (3) times during the year on May 05, 2025, May 22, 2025 and October 30, 2025.

The composition of the committee as on March 31, 2026, and attendance of members are given below:

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the Company
				Held	Attended	
1.	Mr. K M Mohandass (Chairman)	September 18, 2015	Independent Director	3	3	Nil
2.	Mr. Subba Rao N.V	May 22, 2025	Independent Director	3	3	Nil
3.	Mr. M Anandan	September 04, 2023	Non-Executive Chairman	3	3	100 equity shares of Rs.10/ each holding on behalf of Aptus Value Housing finance India Limited, Holding Company

Terms of reference:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel and senior management personnel;
2. Formulating criteria for evaluation of performance of independent directors and the Board of Directors of the Company;
3. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
4. To make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors;
5. To recommend to the Board, the remuneration payable to the Directors of the Company from time to time;
6. Performing such other activities as may be delegated by the Board and/or specified/provided under the Companies Act or the SEBI regulations, or by any other regulatory authority.

C. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee is constituted as per Section 135 of the Companies Act, 2013 The Corporate Social Responsibility Committee of the Board met Twice (2) during the year on May 05, 2025 and March 25, 2026

The composition of the committee as on March 31, 2026, and attendance of members are given below:

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the Company
				Held	Attended	
1.	Mr. K M Mohandass (Chairman)	September 18, 2015	Independent Director	2	2	-
2.	Mr. R Umasuthan	November 21, 2020	Independent Director	2	2	-
3.	Mr. M Anandan	September 04, 2023	Non-Executive Chairman	2	2	100 equity shares of Rs.10/ each holding on behalf of Aptus Value Housing finance India Limited-Holding Company

Terms of Reference:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Schedule VII of Companies Act, 2013 as may be amended or modified from time to time;
2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
3. To monitor the CSR policy of the Company from time to time;
4. Recommending the amount of expenditure to be incurred, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years;
5. Instituting a transparent monitoring mechanism for implementation of the corporate social responsibility projects or programs or activities undertaken by the Company;
6. Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following:
   - list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
   - the manner of execution of such projects or programmes;
   - the modalities of utilisation of funds and implementation schedules for the projects or programmes;
   - monitoring and reporting mechanism for the projects or programmes;
   - details of need and impact assessment, if any, for the projects undertaken by the Company:
7. Monitoring the corporate social responsibility policy from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
8. Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;
9. Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required; and
10. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

D. IT Strategy Committee

The IT Strategy Committee has been constituted in accordance with the Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices issued by the Reserve Bank of India dated November 07, 2023.

The IT strategy committee met Five (5) times during the year on May 05, 2025, June 25, 2025, September 24, 2025, December 24, 2025, and March 26, 2026, The composition of the committee as on March 31, 2026, and attendance of members are given below:

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the Company
				Held	Attended	
1.	Mr. K M Mohandass (Chairman)	September 18, 2015	Independent Director	5	5	-
2.	Mr. R Umasuthan	November 21, 2020	Independent Director	5	5	-
3.	Mr. P Balaji	December 29, 2017	Non-Executive Director	5	5	-

Terms of Reference:

1. Ensuring that the Company has put an effective IT strategic planning process in place;
2. Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the Company towards accomplishment of its business objectives;
3. Satisfy itself that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the organisation;
4. Ensure that the Company has put in place processes for assessing and managing IT and cybersecurity risks;
5. Ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the Company's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives;
6. Review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the Company;
7. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
8. Ensuring an appropriate balance of IT investments to support the Company's growth, while maintaining awareness of IT-related risks and controls.

E. Risk Management Committee

The Risk Management Committee has been constituted as per Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025. The Committee met four (4) times during the year on May 05, 2025, July 30, 2025, October 30, 2025 and February 03, 2026.

The composition of the committee as on March 31, 2026, and attendance of members are given below:

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	Mr. Subba Rao N V (Chairman)	May 22, 2025	Independent Director	4	3	-
2.	Mr. KM Mohandass	November 21, 2020	Independent Director	4	4	-
3.	Mr. P Balaji	December 29, 2017	Non-Executive Director	4	4	-

Terms of Reference:

1. To formulate a comprehensive risk management policy outlining a framework for identifying internal and external risks (including financial, operational, sectoral, and cyber security risks), measures for their mitigation through internal controls, and a business continuity plan;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal, and terms of remuneration of the Chief Risk Officer shall be subject to review by the Risk Management Committee.

F. Resourcing & Business Committee

The Resourcing & Business committee met Three (03) times during the year on June 27, 2025, August 29, 2025 and September 26, 2025.

The composition of the Resourcing & Business Committee as on March 31, 2026 is given below.

Sl. No.	Name of the Director	Member of Committee since	Capacity	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	Mr. M Anandan (Chairman)	May 22, 2025	Non-Executive Chairman	3	3	100 equity shares of Rs.10/ each holding on behalf of Aptus

						Value Housing finance India Limited- Holding Company
2.	Mr. KM Mohandass	November 21, 2020	Independent Director	3	3	-
3.	Mr. P Balaji	December 29, 2017	Non-Executive Director	3	3	-

Terms of Reference:

1. Borrowing such sum or sums of moneys, availing all kinds and types of loans and credit facilities including debentures and other debt instruments, commercial paper, temporary loans from the Company's bankers, from time to time, up to such sum / limit as may be fixed by the Board of Directors / Shareholders, for and on behalf of the Company, from its directors, shareholders, banks, NBFCs, financial institutions, companies, firms, bodies corporate, Co-operative Banks, investment institutions and their subsidiaries, or from any other person as may be permitted under applicable laws, whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and/or properties, whether movable including stocks, fixed assets, book debts and to create security over the assets and / or properties of the Company in relation to such borrowings and loan/ credit facilities, modification or satisfaction of the charge/ security created on the assets and/or properties of the Company from time to time;
2. To raise funds and manage financial exposure through structures including Direct Assignments and Securitisation transactions, in accordance with applicable laws and regulations, and to undertake all necessary actions, documentation, and compliances related thereto;
3. To mortgage / charge/ hypothecate all or any of the movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to with the Lender(s), Debenture holders and providers of credit and debt facilities to secure the loans / borrowings / credit / debt facilities obtained or as may be obtained, or Debentures/Bonds and other instruments issued or to be issued by the Company to or in favour of the financial institutions, Non-Banking Financial Companies, Co-operative Banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate or trustees for the holders of debentures/bonds and/or other instruments;
4. To establish current and other banking accounts with various banks upon such terms and conditions as may be agreed upon with the said bank and various other entities; to specify and change the authorized signatories and their transaction limits to the said banking accounts; to close current and other banking accounts;
5. Any unsecured loans to be given by the Company other than staff loan advances to be approved by the Resourcing & Business Committee;

6. Any secured loan to be given by the Company including Housing loans, loans against property, SME loans and other loans exceeding Rs. 1 crore to be approved by Resourcing & Business Committee;
7. To consider and approve securitization arrangements and to authorize carrying out of all actions connected therewith;
8. To review, modify and approve investment policy of the Company from time to time;
9. To give any guarantee or provide security or authorize the issuance of any form of comfort letter in connection with all kinds and types of loans, credit facilities, debt facilities and financing facilities availed and / or to be availed in accordance with the limit laid down by the Board of Directors;
10. To authorize affixing the common seal of the Company in accordance with the manner laid down in the Articles of Association and to authorize taking the Common Seal out of the registered office of the Company;
11. To exercise such other powers as may be vested by the Board from time to time;

4. Independent Directors

Independent Directors are appointed for a specific term by the shareholders of the Company based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings.

None of the Independent Directors are promoters or are related to promoters. They do not have any pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.

The Independent Directors have submitted declaration of independence, as required pursuant to sub-section (7) of Section 149 of the Companies Act, 2013 stating that they meet the criteria of independence as provide in sub-section (6) of Section 149 of the Act. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and that they are independent of the management.

5. General Body Meetings

The details of General Meetings held in the last 3 years and in the current financial year along with the details of special resolutions, as more particularly set out in the notices of the respective meetings and passed by the members are as follows:

S. No.	Type of meeting	Date and Place	Special Resolutions passed
1.	8th Annual General Meeting	Friday, September 29, 2023, at the Registered office of the Company	• Re-designation of Mr. P Balaji (DIN: 07904681) from Non-Executive to Whole-Time Director • To fix the borrowing limits of the Company pursuant to provisions of section 180(1)(c) of the Companies Act, 2013 • To create charge/mortgage on the assets of the Company pursuant to provisions of section 180(1)(a) of the Companies Act, 2013 • To approve issuance of Non-convertible Debentures

			• To approve alteration of the Memorandum of Association • To approve alteration of the Articles of Association
2.	9th Annual General Meeting	Tuesday, August 13, 2024, at the Registered office of the Company	• To fix the borrowing limits of the Company pursuant to provisions of section 180(1)(c) of the Companies Act, 2013 • To create charge/mortgage on the assets of the Company pursuant to provisions of section 180(1)(a) of the Companies Act, 2013 • To approve issuance of Non-convertible Debentures
3.	10th Annual General Meeting	Wednesday, August 20, 2025, at the Registered office of the Company	• To fix the borrowing limits of the Company pursuant to provisions of section 180(1)(c) of the Companies Act, 2013 • To create charge/mortgage on the assets of the Company pursuant to provisions of section 180(1)(a) of the Companies Act, 2013 • To approve issuance of Non-convertible Debentures • To appoint the Secretarial Auditors of the Company • To appoint Mr. Krishna Kishore as Manager of the Company.
4.	Extra-ordinary General Meeting	Saturday, November 15th 2025 at the Registered office of the Company	• To re-appoint Mr. R Umasuthan as an Independent Director of the Company

6. Remuneration of Directors

The criteria for payment of annual commission to Non-executive Directors are based on the performance of the Company as well as that of the individual non-executive director. The commission payable to Non-Executive Directors was recommended by the Nomination and Remuneration Committee, approved by the Board, and is within the overall limits prescribed under the Companies Act, 2013.

The details of sitting fees and commission paid to the Directors, and shares held by them in the Company as of March 31, 2026, are as follows:

Name of the Directors	Sitting fees (In Lakhs)		Commission (In Lakhs)	No of equity shares held in the Company
	Board	Committee		
Mr. M Anandan	Nil	Nil	Nil	100 equity shares of Rs. 10/- each
Mr. S Krishnamurthy	0.20	0.30	7.50	Nil
Mr. K M Mohandass	1.20	2.20	7.50	Nil
Mr. Umasuthan	1.20	1.20	7.50	Nil
Mr. Subba Rao N V	1.20	0.70	Nil	Nil
Mr. P Balaji	Nil	Nil	Nil	Nil

ANNEXURE E

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,

APTUS FINANCE INDIA PRIVATE LIMITED
No 8B, Doshi Towers, 8th Floor, No.205, Poonamallee High Road,
Kilpauk, Chennai -600 010.

We, S Sandeep and Associates, Company Secretaries, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. APTUS FINANCE INDIA PRIVATE LIMITED (CIN: U74900TN2015PTC102252) hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended March 31, 2026, generally, has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

a. The Companies Act, 2013 (the Act) and the rules made thereunder;

b. Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

c. Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder..

d. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent as applicable to the Company. The Company does not have any Foreign Direct Investment, External Commercial Borrowings and Overseas Direct Investment;

e. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time:

- Securities and Exchange Board of India (Registrars to an Issue and Transfer Agents) Regulations, 2025, regarding Companies Act and dealing with client;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable for the year under review
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018; Not Applicable for the year under review;
- Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the year under review.
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable for the year under review.

f. Reserve Bank of India Act, 1934, RBI Directions and Guidelines as applicable to the NBFCs, The Prevention of Money Laundering Act, 2002 as amended from time to time.

g. Reserve Bank of India (Non- banking Financial Companies- Registration, Exemptions and Framework for scale Based Regulation) Directions, 2025

Further we report that, based on the compliance mechanism established by the Company, which has been verified on test check basis, we are of the opinion that the Company has complied with the provisions of Reserve Bank of India (Non- banking Financial Companies- Registration, Exemptions and Framework for scale Based Regulation) Directions,2025 issued by Reserve Bank of India, Circulars, Master circulars, Master Directions, Notifications, Rules and Guidelines as prescribed for Non-Banking Financial Companies;

2. We have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India

b. The Listing Agreement entered into by the Company with the BSE Limited as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for listing of its Non- Convertible Debentures;

We further report that during the period under review the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted as on the date of this report, with proper balance of Executive, Non-Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in advance and a proper system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;

- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

- The Company has obtained all necessary approvals under the various provisions of the Companies Act, 2013 to the extent applicable;

- The Company is in the process of identifying a suitable candidate for the appointment of a woman director as mandated under Section 149(1) read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- The Directors have complied with the disclosure requirements in respect of their eligibility for appointment, their independence, wherever applicable and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

3. We further report that based on the information received, records maintained and representation received, there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

4. The Company has obtained all necessary approvals under the various provisions of the Companies Act, 2013 to the extent applicable;

5. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Securities Exchange Board of India Act, 1992, The Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996, Foreign Exchange Management Act, 1999 and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

6. We further report that during the period under review, no events or actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc., have taken place that would materially affect the financial position, operations, or compliance status of the Company

We further report that, during the audit period, the Company has:

a. Accepted the Resignation of Mr. S Krishnamurthy as an Independent Director of the Company with effect from May 12,2025.

b. Appointed Mr. Harish U as the Chief Financial Officer on May 22, 2025.

c. The Company has obtained the approval of shareholders at its 10th Annual General Meeting held on August 20, 2025, for the following matters:

    i. Appointment of M/s. S. Sandeep & Associates, Practising Company Secretaries, Chennai, (Firm Registration No: P2025TN103600), as the Secretarial Auditors of the Company.

    ii. Passed a Special resolution for increase in borrowing powers in excess of the paid-up share capital, free reserves and securities premium of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013.

    iii. Passed a Special resolution for creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.

    iv. Passed a Special resolution for issue of Non-Convertible Debentures, in one or more tranches on private placement basis.

    v. Passed a Special resolution to appoint Mr. Krishna Kishore as Manager of the Company with effect from May 22, 2025

d. Passed a special resolution for Re-appointment of Mr.Umasuthan as an Independent Director of the Company with effect from 21st November 2025 at the Extra-ordinary general meeting held on 15th November 2025.

e. Accepted the resignation of Mr. Harish U as the Chief Financial Officer under Section 203 of the Companies Act, 2013, on February 06, 2026.

For S Sandeep & Associates

S Sandeep
Managing Partner
FCS No.5853;
COP No. 5987
UDIN: F005853H000279148
PR No.: 6526/2025

Place: Chennai
Date: 05th May 2026

This report is to be read with our letter of even date, which is annexed as Annexure I and forms an integral part of this report.

Annexure I

To,

The Members,
APTUS FINANCE INDIA PRIVATE LIMITED
(CIN: U74900TN2015PTC102252)
No.8B, Doshi Towers, 8th Floor No:205 Poonamallee High Road, Kilpauk,
Chennai- 600010.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 05th May 2026

For S Sandeep & Associates

S Sandeep
Managing Partner
FCS: 5853;
COP: 5987
PR No: 6526/2025
UDIN: F005853H000279148

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APTUS FINANCE INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31st MARCH 2026

To the Members of Aptus Finance India Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Aptus Finance India Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, ("The Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there

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under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Impairment Loss Allowance:	
Management's judgements in the calculation of impairment allowances have significant impact on the financial statements. The estimates regarding impairment allowances are complex and require a significant degree of judgement, which increased with implementation of expected credit loss ("ECL") approach as required by Ind AS 109 relating to "Financial instruments." The key areas of judgement include: 1. Categorization of loans in Stage I, II and III based on identification of:	We obtained an understanding of management's assessment of impairment of loans and advances including the Ind AS 109 implementation process, impairment allowance policy and ECL modelling methodology: We have assessed the reasonableness of the management estimates by understanding the process of ECL estimation and related assumptions and tested the controls around data validation and extraction. We also assessed the approach of the Company for categorization the loans in

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(a) exposures with significant increase in credit risk since their origination and (b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL based on experience. These judgements required the models to be reassessed including the impact of Covid -19 Pandemic to measure the ECL ECL provision calculations require the use of large volumes of data. The completeness and reliability of data can significantly impact accuracy of the modelled impairment provisions. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Given the significance of judgements and the high complexity related particularly to the calculation of ECL, we considered this area as a key audit matter.	various stages reflecting the inherent risk in the respective loans For a sample of financial assets, we also assessed the approach of the Company regarding application of significant increase in credit risk criteria, definition of default, reasonableness of probability of default, loss given default As a result of the above audit procedures no material differences were noted. We confirm the adequacy of disclosures made in the Financial Statements.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's report, including Annexure to Board's Report, report on Corporate Governance and Management 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. The other information is expected to be provided to us after the date of this audit report.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of our audit or otherwise appears to be materially misstated. When we read the Other Information, if we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to those charged with governance and take appropriate actions.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial

SURI & CO * FRN 004283S Chennai 600 018 * Chartered Accountants 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" to this Report, a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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 including other Comprehensive Income, the Statement of Changes in Equity and the

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Chennai
600 018
Chartered Accountants

Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

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

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

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

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

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

i. The Company does not have any pending litigations as at the year-end which would impact its financial position.

ii. The Company has made provision at year end, as required under the applicable law or accounting standards, for material foreseeable

SURI & CO * FRN: 004283S Chennai 600 018 * Chartered Accountants losses, if any on long term contracts. The Company does not have any derivative contracts as at the year end.

iii. There were no amounts, required to be transferred, to Investor Education Protection Fund during the year 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

SURI & CO
FRN 004283S
Chennai
600 018
Chartered Accountants

v. The Company has declared and paid any interim dividend during the year in accordance with section 123 of the Act as applicable. The company has not proposed final dividend for the year ended 31st March 2026.

vi. With respect to Rule 11(g) of Companies (Audit & Auditors) Rules, 2014, on maintenance of audit trail, transaction and edit log, based on our examination which included test checks, the company has used multiple accounting software for maintaining its books of account which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Suri & Co.,
Chartered Accountants
Firm Regn. No. :004283S

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

Sanjeev Aditya M
Partner
M.No 229694

Place: Chennai
Date: 05th May 2026
UDIN: 26229694SJBGGR1240

Annexure A to the Independent Auditors' report

(Referred to in our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2026, we report that:

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

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment is physically verified at reasonable intervals by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, and the books and records verified by us, there are no immovable properties held by the Company and hence reporting under clause 3(i)(c) is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under Clause 3(ii)(a) of the Order is not applicable.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, during the year, from banks or financial institutions on the basis of

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Chennai
600 018
Chartered Accountants

security of Loan assets. The quarterly returns and the statements submitted to lenders are in agreement with the books of accounts of the respective quarters and no material discrepancies have been observed.

(iii) The Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any others but has made investments and granted loans or advances in the nature of loans, secured, to other parties. The reporting as required under this clause is given below

(a) Clause 3(iii)(a) is not applicable to the company since the company's principal business is to give loans.

(b) Based on our examination of the books of accounts and other records of the company and based on the information and explanation provided by the management, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest. The company has not provided any guarantee and the security given are not prejudicial to the Company's Interest

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular except for or the instances where there are delays or defaults in repayment of principal and/ or interest. . In respect of such cases, the Company has recognized necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification.

(d) The amounts overdue for more than 90 days aggregating principal repayment and interest payments is Rs. 7,563.42 lakhs. In our opinion reasonable steps have been taken by the company for recovery of principal and interest.

(e) The Company is a Non-Banking Finance Company, whose principal business is to provide loans. Hence, reporting under clause 3(iii)(e) is not applicable.

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(f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) According to the information and explanations provided to us and based on the overall examination of Financial Statements, the Company has not granted any loans, made investments or provided any guarantee to parties which are covered under Section 185 and 186(1) of the Act, the other provision of the section 186 of the act are not applicable to the Company since it is a Non-Banking Finance Company registered with the RBI engaged in the business of giving loans.

(v) The Company has not accepted any deposits within the meaning of sections 73 to 76, or any other relevant provisions of the Act and the rules framed thereunder and hence the reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, and other material statutory dues in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

(c) There are no statutory dues referred in clause (a) which have not been deposited with the appropriate authorities on account of any dispute.

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(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest.

(b)The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Based on our examination of the books of accounts and other records of the Company and based on the information and explanation provided by the management, the term loans were applied for the purpose for which the loans were obtained.

(d) Based on our examination of the books of accounts and other records of the company and based on the information and explanation provided by the management. No funds raised on short term basis have been utilised for long term purposes..

(e) The Company does not have any Subsidiary, Associate or Joint Venture. Hence reporting under this clause as to whether the company has taken any funds from an entity or person on account of or to meet the obligations of its subsidiaries or joint ventures is not applicable. Accordingly, reporting on clause 3(ix)(e) of the Order is not applicable

(f) The Company does not have any Subsidiary, Associate or Joint Venture. Hence reporting under this clause as to whether the company has raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies is not applicable. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable

(x) a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer during the year. Accordingly clause 3(x)(a) of the order is not applicable.

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b) According to the information and explanations provided to us and based on the overall examination of Financial Statements, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) No whistle blower complaints were received by the company during the year (and upto the date of this report).

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

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

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors.

SURI & CO. ★ FRN: 004283S Chennai 600 018 Chartered Accountants and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the required registration.

(b) During the year, the Company has not conducted any non-banking financial activities without a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the company is not a core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) Based on the information and explanations given to us and the audit procedures performed by us, we report that the Group to which the Company belongs does not have any Core Investment Company. Accordingly, clause 3(xvi)(d) of the order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause 3 (xviii) is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and

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we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) According to the information and explanations given to us and based on our examination of the records of the company, In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub-section (5) of section 135 of the Act. This has been disclosed in note 35 to the financial statements

(b) According to the information and explanations given to us and based on our examination of the records of the company, all amounts that are unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, has been transferred to special account in compliance with provisions of sub section (6) of section 135 of the said Act. The same has been disclosed in note 35 to the financial statements.

For Suri & Co.,
Chartered Accountants
Firm Regn. No. :004283S

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Sanjeev Aditya M
Partner
M.No 229694

Place: Chennai
Date: 05th May 2026
UDIN: 26229694SJBGGR1240

Annexure B to the Independent Auditors' report

(Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Aptus Finance India Private Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to financial statements

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

SURI & CO. FRN: 004283S Chennai 600 018 Chartered Accountants

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Suri & Co.,
Chartered Accountants
Firm Regn. No. :004283S

SURI & CO. FRN: 004283S Chennai 600 018 Chartered Accountants

Sanjeev Aditya M
Partner
M.No 229694

Place: Chennai
Date: 05th May 2026
UDIN: 26229694SJBGGR1240

Aptus Finance India Private Limited
Balance Sheet as at March 31, 2026
CIN: U74900TN2015PTC102252

Rs. in lakhs

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	**Financial assets**			
(a)	Cash and cash equivalents	4	24,503.21	13,916.60
(b)	Bank Balance other than cash and cash equivalents	5	1,396.69	386.82
(c)	Loans	6	3,41,396.72	2,90,485.56
(d)	Receivables	7	171.64	-
(e)	Investments	8	4,712.51	-
(f)	Other financial assets	9	6,590.41	312.33
	TOTAL FINANCIAL ASSETS		**3,78,771.18**	**3,05,101.31**
2	**Non-financial assets**			
(a)	Current tax assets (Net)	10	-	124.22
(b)	Deferred tax assets (Net)	11	-	313.63
(c)	Property, plant and equipment	A	54.97	-
(d)	Intangible assets	12B	21.10	-
(e)	Right-of-use assets	12C	208.07	-
(f)	Other non-financial assets	13	334.28	270.80
	TOTAL NON-FINANCIAL ASSETS		**618.42**	**708.65**
	TOTAL ASSETS		**3,79,389.60**	**3,05,809.96**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Payables			
	Trade payables	28.2		
	(i) total outstanding dues of micro enterprises and small enterprises		13.00	12.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,106.95	43.25
(b)	Debt securities	14	14,349.13	19,204.49
(c)	Borrowings (other than debt securities)	15	2,66,331.39	2,16,613.10
(d)	Other financial liabilities	16	570.50	563.66
	TOTAL FINANCIAL LIABILITIES		**2,82,370.97**	**2,36,436.50**
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (Net)	17	1,182.72	-
(b)	Deferred tax liabilities (Net)	11	1,411.49	-
(c)	Provisions	18	85.41	3.96
(d)	Other non-financial liabilities	19	70.42	164.69
	TOTAL NON-FINANCIAL LIABILITIES		**2,750.04**	**168.65**
	TOTAL LIABILITIES		**2,85,121.01**	**2,36,605.15**
3	**EQUITY**			
(a)	Equity share capital	20	10,080.00	10,080.00
(b)	Other equity	21	84,188.59	59,124.81
	TOTAL EQUITY		**94,268.59**	**69,204.81**
	TOTAL LIABILITIES AND EQUITY		**3,79,389.60**	**3,05,809.96**
	Material accounting policies	**2**		
	The accompanying notes are integral part of the financial statements.			

As per our report of even date
For M/s Suri & Co.,
Chartered Accountants
Firm Registration. No.: 004283S

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Sanjeev Aditya M
Partner
Membership No. 229694

Place : Chennai
Date : May 5, 2026

For and on behalf of the Board of Directors
Aptus Finance India Private Limited
CIN - U74900TN2015PTC102252

M Anandan
Chairman
DIN: 00033633

P Balaji
Director
DIN: 07904681

Anto Abinash
Company Secretary
Membership No. A73686

Aptus Finance India Pvt. Ltd.
Chennai

Place : Chennai
Date : May 5, 2026

Aptus Finance India Private Limited
Statement of Profit and Loss for the period ended March 31, 2026
CIN: U74900TN2015PTC102252

Rs. in lakhs

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
1	**Revenue from operations**			
(a)	Interest income	22A	64,117.65	46,853.78
(b)	Fees and commission income	22B	1,854.07	1,707.37
(c)	Net gain on fair value changes	22C	282.92	124.96
(d)	Net Gain on derecognition of financial instruments under amortised cost category	22D	6,814.85	-
	Total Revenue from operations		**73,069.49**	**48,686.11**
2	Other income	23	13.86	1,262.91
3	**Total income (1+2)**		**73,083.35**	**49,949.02**
4	**Expenses**			
(a)	Finance costs	24	22,903.19	16,706.79
(b)	Impairment on financial instruments	25	1,387.28	1,409.95
(c)	Employee benefits expenses	26	894.36	214.85
(d)	Depreciation and amortisation expense	12D	52.36	-
(e)	Other expenses	27	10,662.04	7,853.79
	Total expenses		**35,899.23**	**26,185.38**
5	**Profit before tax (3-4)**		37,184.12	23,763.64
6	**Tax expense**			
	- Current tax		7,924.52	6,129.95
	- Deferred tax	11	1,725.11	53.50
	Total tax expense		**9,649.63**	**6,183.45**
7	**Profit for the year (5-6)**		**27,534.49**	**17,580.19**
8	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit obligation		-	1.25
	- Income tax relating to items that will not be reclassified to profit or loss		-	(0.31)
	Other comprehensive income/ (Loss) net of tax for the year		-	0.94
9	**Total comprehensive income for the year (7+8)**		**27,534.49**	**17,581.13**
10	**Earnings per Equity share (Equity shares, par value Rs. 10/- each):**	31		
	(a) Basic (in Rs.)		27.32	17.44
	(b) Diluted (in Rs.)		27.32	17.44
	Material accounting policies	2		
	The accompanying notes are integral part of the financial statements.			

As per our report of even date
For M/s Suri & Co.,
Chartered Accountants
Firm Registration. No.: 004283S

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Sanjeev Aditya M
Partner
Membership No. 229694

Place : Chennai
Date : May 5, 2026

For and on behalf of the Board of Directors
Aptus Finance India Private Limited
CIN - U74900TN2015PTC102252

M Anandan
Chairman
DIN: 00033633

P Balaji
Director
DIN: 07904681

Anto Abinash
Company Secretary
Membership No. A73686

Aptus Finance India Pvt. Ltd.
Chennai

Place : Chennai
Date : May 5, 2026

Aptus Finance India Private Limited
Statement of Changes in Equity for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

1. Equity share capital

Rs. in lakhs

Particulars	Amount
Opening Balance as at April 1, 2024	10,080.00
Changes in equity share capital during the year	
(a) Fresh issue of equity shares	-
Balance as at March 31, 2025	10,080.00
Changes in equity share capital during the year	
(a) Fresh issue of equity shares	-
Balance as at March 31, 2026	10,080.00

2. Other equity

Rs. in lakhs

Particulars	Reserves and Surplus							Total
	Securities Premium	Statutory Reserve	Impairment Reserve	Deemed Investment	ESOP Reserve	Retained Earnings	Remeasurement gain / (loss) on defined benefit plan	
Opening Balance as at April 1, 2024	4,968.00	7,205.29	151.57	547.72	-	28,643.32	(0.28)	41,515.62
Profit (loss) for the year (net of tax)	-	-	-	-	-	17,580.19	-	17,580.19
Other Comprehensive Income for the year (net of tax)	-	-	-	-	-	-	0.94	0.94
Transfer to Statutory Reserve	-	3,516.04	-	-	-	(3,516.04)		-
ESOP Reserve during the year	-	-	-	-	28.06	-	-	28.06
Deemed investment during the year	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	4,968.00	10,721.33	151.57	547.72	28.06	42,707.48	0.66	59,124.81
Profit (loss) for the year (net of tax)	-	-	-	-	-	27,534.49	-	27,534.49
Other Comprehensive Income / (loss) for the year (net of tax)	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	5,506.90	-	-	-	(5,506.90)	-	-
ESOP Reserve during the year	-	-	-	-	49.29	-	-	49.29
Dividend Paid	-	-	-	-	-	(2,520.00)	-	(2,520.00)
Deemed investment during the year	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	4,968.00	16,228.23	151.57	547.72	77.35	62,215.06	0.66	84,188.59

Notes:
Refer Note 21.2 for description of nature and purpose of each reserve.

Material accounting policies (Refer Note 2)
The accompanying notes are integral part of the financial statements.

As per our report of even date
For M/s Suri & Co.,
Chartered Accountants
Firm Registration. No.: 004283S

SURI & CO ★ FRN: 004283S Chennai 600 018 Chartered Accountants

Sanjeev Aditya M
Partner
Membership No. 229694

Place : Chennai
Date : May 5, 2026

For and on behalf of the Board of Directors
Aptus Finance India Private Limited
CIN - U74900TN2015PTC102252

M Anandan
Chairman
DIN: 00033633

P Balaji
Director
DIN: 07904681

Anto Abinash
Company Secretary
Membership No. A73686

Aptus Finance India Pvt. Ltd. Chennai

Place : Chennai
Date : May 5, 2026

Aptus Finance India Private Limited
Statement of Cash Flow for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Rs. in lakhs

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
Cash flows from operating activities				
Profit before tax		37,184.12		23,763.64
Adjustments for:				
Finance costs	22,903.19		16,706.79	
Interest income from bank deposits	(113.99)		(46.76)	
Depreciation and amortisation expense	52.36		-	
Share based expense	49.29		28.06	
Net gain on fair value changes	(282.92)		(124.96)	
Financial guarantee commission expenses	82.09		-	
Net Gain on derecognition of financial instruments under amortised cost category	(6,814.85)		-	
Impairment on Financial Instruments	1,387.28		1,409.95	
		17,262.45		17,973.08
Operating profit before working capital changes		54,446.57		41,736.72
Movements in working capital:				
(Increase) / Decrease in loans	(52,607.29)		(1,00,527.43)	
(Increase) / Decrease in other financial assets	536.19		95.40	
(Increase) / Decrease in other non-financial assets	(146.16)		37.25	
(Increase) / Decrease in trade receivables	(171.64)		-	
Increase / (Decrease) in trade payables	1,064.70		(91.66)	
Increase / (Decrease) in provisions	81.45		3.18	
Increase / (Decrease) in other financial liabilities	6.84		301.12	
Increase / (Decrease) in Other non-financial liabilities	(94.27)	(51,330.18)	90.05	(1,00,092.09)
Cash flow from / (used) in operations		3,116.39		(58,355.37)
Finance cost paid		(23,255.31)		(17,713.27)
Direct Taxes paid (Net)		(6,617.58)		(6,313.14)
Net cash flow from / (used in) operating activities (A)		**(26,756.50)**		**(82,381.78)**
Cash flows from investing activities				
Purchase of property, plant and equipments and intangible assets	(109.74)		-	
Deposits placed with banks, net	(979.63)		242.44	
Interest received on bank deposits	83.75		46.76	
Purchases of investments	(1,07,550.00)		-	
Redemption of investments	1,02,837.49		-	
Income received from mutual funds	282.92		124.96	
Net cash flow from / (used in) investing activities (B)		**(5,435.21)**		414.16
Cash flows from financing activities				
Dividend paid	(2,520.00)			
Proceeds from issue of debt securities	-		20,000.00	
Repayment of debt securities	(5,000.00)		(468.75)	
Proceeds from borrowings (other than debt securities)	1,31,000.90		1,50,876.40	
Repayment of borrowings (other than debt securities)	(80,679.64)		(82,278.62)	
Payment of lease liabilities	(22.94)		-	
Net cash flow from / (used in) financing activities (C)		**42,778.32**		**88,129.03**
Net increase / (decrease) in cash and cash equivalents (A+B+C)		**10,586.61**		**6,161.41**
Cash and cash equivalents at the beginning of the year		13,916.60		7,755.19
Cash and cash equivalents at the end of the year (Refer Note 4)		**24,503.21**		**13,916.60**
The accompanying notes are integral part of the financial statements.				

As per our report of even date
For M/s Suri & Co.,
Chartered Accountants
Firm Registration. No.: 004283S

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Sanjeev Aditya M
Partner
Membership No. 229694

Place : Chennai
Date : May 5, 2026

For and on behalf of the Board of Directors
Aptus Finance India Private Limited
CIN - U74900TN2015PTC102252

M Anandan
Chairman
DIN: 00033633

P Balaji
Director
DIN: 07904681

Aptus Finance India Pvt. Ltd.
Chennai

Anto Abinash
Company Secretary
Membership No. A73686

Place : Chennai
Date : May 5, 2026

4 Cash and cash equivalents

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	265.07	149.04
Balances with banks		
- In current accounts	16,738.14	8,764.38
- In deposit accounts - Original maturity less than three months	7,500.00	5,003.18
	24,503.21	**13,916.60**

5 Bank Balance other than cash and cash equivalents

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits	-	-
In deposit accounts - Original maturity more than three months - Under Lien*	1,298.03	318.40
Interest Accrued but not due on above deposits with Banks	98.66	68.42
	1,396.69	**386.82**

*The Company has given fixed deposits as credit enhancement for securitisation transactions entered by it, amounting to Rs. 1,298.03 lakhs as on March 2026 (March 2025 : Rs. 318.40 lakhs)

6 Loans

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Term loans carried at amortised cost	3,44,343.39	2,93,013.05
Loans against property	3,41,111.20	2,92,436.51
Instalments and Other Dues from Borrowers		
- Loans against property	5,420.71	2,661.67
Deferred Processing Fee Income	(2,188.52)	(2,085.13)
ECL allowance on Interest accrued	-	-
(A) Secured Term loans carried at amortised cost	**3,44,343.39**	**2,93,013.05**
Less: Impairment loss allowance	(2,946.67)	(2,527.49)
Total Term loans (net)	**3,41,396.72**	**2,90,485.56**
(B) Loans in India		
Public Sectors		
Others (individuals and other corporates)	3,44,343.39	2,93,013.05
Less: Impairment loss allowance	(2,946.67)	(2,527.49)
Total Term loans (net)	**3,41,396.72**	**2,90,485.56**

Notes:

(i) All term loans are originated in India and retail in nature.

(ii) Term loans are secured by deposit of original title deeds of immovable properties with the Company and / or Equitable mortgage of title deeds.

(iii) Securitisation of financial assets

The Company securitises certain receivables and surrenders control over these receivables, though it continues to act as an agent for the collection of these receivables. The Company also provides credit enhancements to the transferee by way of agreeing to bear a portion of default losses. Because of the existence of credit enhancements, the Company continues to have the obligation to pay to the transferee, limited to the extent of credit enhancement, even if it does not collect the equivalent amounts from the original asset, and hence, such transfer does not meet the derecognition criteria resulting into the transfer not being recorded as sale. Amount outstanding on such transactions as at March 31, 2026 is Rs.78,224.13 Lakhs (March 31, 2025 is Rs.68,165.59 Lakhs).
Refer Note 35 for financial assets securitised.

(iv) Refer Note 32.13 for contractual maturities.

(v) Refer Note 45 for details on Transfer of Loan Exposures.

(vi) There are no outstanding loan to Public Institution.

(vii) Term loans do not include any loans given to employees of the Company.

(viii) There are no loans measured at FVOCI or FVTPL or designated at FVTPL.

(ix) No loans have been given to directors/promoters/KMP's of the company

(x) There is no divergence in asset classification and provisioning in the financial statement in the previous year assessedby RBI

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited

Notes forming part of the financial statements for the year ended March 31, 2026

CIN: U74900TN2015PTC102252

6.1 Summary of changes in the gross carrying amount and the corresponding ECL allowances in relation to term loans:

6.1.1 Reconciliation of gross carrying amount is given below:

Rs. in lakhs

Particulars	For the year ended March 31, 2026				For the year ended March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross Carrying amount opening balance	2,73,141.81	16,224.53	3,646.71	2,93,013.05	1,82,928.18	7,979.42	1,985.57	1,92,893.17
New assets originated / Increase in existing assets	1,10,624.50	879.57	623.92	1,12,128.00	1,24,823.35	1,255.76	327.60	1,26,406.72
Exposure de-recognised / matured / repaid / Bad debts written off	(53,532.32)	(4,293.94)	(2,971.39)	(60,797.65)	(22,812.04)	(2,159.28)	(1,315.52)	(26,286.84)
Transfers to Stage 1	2,954.76	(2,808.22)	(146.54)	-	2,029.56	(1,795.91)	(233.64)	-
Transfers to Stage 2	(27,755.63)	27,975.90	(220.27)	-	(11,857.54)	12,035.65	(178.11)	-
Transfers to Stage 3	(3,330.04)	(3,351.88)	6,681.92	-	(1,969.70)	(1,091.11)	3,060.81	-
Gross carrying amount closing balance	**3,02,103.08**	**34,625.97**	**7,614.35**	**3,44,343.39**	**2,73,141.81**	**16,224.53**	**3,646.71**	**2,93,013.05**

6.1.2 Reconciliation of ECL balance is given below:

Rs. in lakhs

Particulars	For the year ended March 31, 2026				For the year ended March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	1,168.43	387.62	971.43	2,527.48	771.77	256.93	496.39	1,525.09
New assets originated / Increase in existing assets	285.51	84.69	1,700.54	2,070.74	561.00	257.18	837.42	1,655.60
Exposure de-recognised / matured / repaid / Bad debts written off	(590.77)	(280.72)	(780.06)	(1,651.55)	(206.85)	(137.19)	(309.16)	(653.20)
Transfers to Stage 1	148.73	(110.73)	(38.00)	-	132.85	(73.50)	(59.35)	-
Transfers to Stage 2	(151.73)	207.87	(56.14)	-	(73.81)	122.04	(48.23)	-
Transfers to Stage 3	(37.78)	(75.18)	112.96	-	(16.53)	(37.83)	54.36	-
Impact on account of exposures transferred during the year between stages	-	-	-	-	-	-	-	-
ECL allowance - closing balance	**822.39**	**213.55**	**1,910.73**	**2,946.67**	**1,168.43**	**387.62**	**971.43**	**2,527.49**

Aptus Finance India Pvt. Ltd. Chennai

Suri & Co Chartered Accountants FRN: 004283S Chennai 600 018

Rs. in lakhs

Components of deferred tax asset / (liability)	As at April 01, 2025	(Charged) / Credited to Profit and Loss	(Charged) / Credited to OCI	As at March 31, 2026
Tax effect of items constituting deferred tax assets:				
Impairment Loss Allowance	636.12	105.50	-	741.62
Difference between written down value of PPE and intangible assets as per books and as per Section 32 of Income tax Act, 1961	0.04	2.91	-	2.95
Provisions for gratuity and leave encashment	1.00	20.50	-	21.50
Deferred Processing fee relating to loans	531.43	19.38	-	550.81
Direct Assignment Income	-	(1,686.27)	-	(1,686.27)
Tax effect of items constituting deferred tax assets	**1,168.59**	**(1,537.98)**	-	**(369.39)**
Tax effect of items constituting deferred tax (liabilities):				
Deferred Processing fee relating to debt securities and borrowings other than debt securities	(626.33)	46.32	-	(580.01)
Others	(228.63)	(233.45)	-	(462.08)
Tax effect of items constituting deferred tax (liabilities)	**(854.96)**	**(187.13)**	**-**	**(1,042.09)**
Net deferred tax assets / (liabilities)	**313.63**	**(1,725.11)**	**-**	**(1,411.49)**

Rs. in lakhs

Components of deferred tax asset / (liability)	As at April 01, 2024	(Charged) / Credited to Profit and Loss	(Charged) / Credited to OCI	As at March 31, 2025
Tax effect of items constituting deferred tax assets:				
Impairment Loss Allowance	383.84	252.28	-	636.12
Difference between written down value of PPE and intangible assets as per books and as per Section 32 of Income tax Act, 1961	0.06	(0.02)	-	0.04
Provisions for gratuity and leave encashment	0.51	0.79	(0.31)	1.00
Deferred Processing fee relating to loans	401.41	130.02	-	531.43
Tax effect of items constituting deferred tax assets	**785.81**	**383.08**	**(0.31)**	**1,168.59**
Tax effect of items constituting deferred tax (liabilities):				
Deferred Processing fee relating to debt securities and borrowings other than debt securities	(294.98)	(331.35)	-	(626.33)
Others	(123.40)	(105.23)	-	(228.63)
Tax effect of items constituting deferred tax (liabilities)	**(418.38)**	**(436.58)**	**-**	**(854.96)**
Net deferred tax assets / (liabilities)	**367.43**	**(53.50)**	**(0.31)**	**313.63**

Note:

Reconciliation of Effective tax rate

The income tax expense for the year can be reconciled to the accounting profit / (loss) as follows:

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Profit before tax	37,184.12	23,763.64
(B) Enacted tax rates in India (including surcharge and cess)	25.17%	25.17%
(C) Income tax on profit before tax based on the enacted rate	9,358.50	5,980.83
(D) Other than temporary differences		
Effect of change in tax rate	-	-
Effect of income that is exempt from taxation	-	-
Effect of inadmissible expenses	291.13	202.62
Effect of admissible deductions	-	-
Effect of others adjustments	-	-
(E) Income tax expense recognised in Profit and Loss	**9,649.63**	**6,183.45**

In accordance with the provisions of Section 115BAA of the Income Tax Act, 1961, the Company has opted to pay income tax at a reduced rate at 22% (plus surcharge 10% plus cess 4%).

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

A Property, plant and equipment

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amounts of :		
a) Leasehold improvements	1.22	-
b) Furniture and fixtures	5.10	-
c) Office Equipments	48.65	-
	54.97	-

Rs. in lakhs

Particulars	Leasehold Improvements	Furniture and Fixtures	Office Equipments	Total
Gross Carrying Value				
Balance at April 1, 2024	-	-	0.21	0.21
Additions during the year	-	-	-	-
Disposals during the year	-	-	-	-
Balance at March 31, 2025	-	-	0.21	0.21
Additions during the year	1.57	14.54	61.15	77.26
Disposals during the year	-	-	-	-
Balance at March 31, 2026	1.57	14.54	61.36	77.47
Accumulated depreciation				
Balance at April 1, 2024	-	-	0.21	0.21
Depreciation expense for the year	-	-	-	-
Elimination on disposals of assets	-	-	-	-
Balance at March 31, 2025	-	-	0.21	0.21
Depreciation expense for the year	0.35	9.44	12.50	22.29
Elimination on disposals of assets	-	-	-	-
Balance at March 31, 2026	0.35	9.44	12.71	22.50
Net book value				
Balance at March 31, 2026	1.22	5.10	48.65	54.97
Balance at March 31, 2025	-	-	-	-

Note:

(i) Carrying value of Property, Plant and Equipment pledged as collateral for liabilities or commitments as at March 31,2026 is Rs.Nil lakhs (March 31, 2025 is Rs. Nil lakhs).

(ii) There are no assets acquired on account of business combination nor revalued for the year ended March 31,2026 and March 31,2025.

(iii) Amount written off on reduction of capital or revaluation of assets - NIL (Previous Year - NIL)

(iv) Impairment losses or reversals of assets NIL (Previous Year - NIL)

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

7 Receivables

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables considered good - Secured	171.64	-
Receivables considered good - Unsecured	-	-
Receivables which have significant increase in Credit Risk	-	-
Receivables - credit impaired	-	-
Less : Impairment loss allowance	-	-
	171.64	-

Note: Due from directors, KMP & other officers of NBFC - Nil (previous year - Nil)

8 Investments

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
At fair value through profit or loss (Within India)		
Quoted: Investment in Mutual Funds	4,712.51	-
	4,712.51	-

9 Other financial assets

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Considered Good, Unsecured - At Amortised Cost		
Security deposits	23.64	2.75
Accrued Income	134.85	309.58
Receivables on assigned portfolio	6,427.41	-
Cheque in Transit contra	4.39	-
Loans and advances to employees	0.12	-
	6,590.41	312.33

10 Current tax assets (Net)

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax assets (net of provisions)	-	124.22
	-	124.22

11 Deferred tax assets / (liabilities) (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets / (liabilities) (net)		
Tax effect of items constituting deferred tax assets:		
Impairment Loss Allowance	741.62	636.12
On difference between written down value of Property, plant and equipment as per books and as per Section 32 of Income Tax Act, 1961	2.95	0.04
Provision for Gratuity & Leave Encashment	21.50	1.00
Transaction charges relating to loans	550.81	531.43
Direct Assignment Income	(1,686.27)	
	(369.39)	1,168.59
Tax effect of items constituting deferred tax (liabilities):		
Transaction charges relating to debt securities and borrowings other than debt securities	(580.01)	(626.33)
Others	(462.09)	(228.63)
	(1,042.10)	(854.96)
	(1,411.49)	313.63
Reconciliation of Deferred Tax:		
Net Deferred tax assets / (liabilities) as at the beginning of the period / year	313.63	367.43
Add / Less: Deferred tax asset/ (liability) credited to / (expense) recognized in Profit and Loss	(1,725.11)	(53.80)
Net Deferred Tax Asset/(Liability) as at the end of the period / year	(1,411.49)	313.63

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

12B Intangible assets

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amounts of :		
Computer software	21.10	-
	21.10	**-**

Rs. in lakhs

Particulars	Computer software	Total
Cost / Deemed cost		
Balance at April 1, 2024	**3.60**	**3.60**
Additions during the year	-	-
Disposals during the year	-	-
Balance at March 31, 2025	**3.60**	**3.60**
Additions during the year	32.48	32.48
Disposals during the year	-	-
Balance at March 31, 2026	**36.08**	**36.08**
Accumulated amortisation		
Balance at April 1, 2024	**3.60**	**3.60**
Depreciation expense for the year	-	-
Elimination on disposals of assets	-	-
Balance at March 31, 2025	**3.60**	**3.60**
Depreciation expense for the year	11.38	11.38
Elimination on disposals of assets	-	-
Balance at March 31, 2026	**14.98**	**14.98**
Net book value		
Balance at March 31, 2026	**21.10**	**21.10**
Balance at March 31, 2025	**-**	**-**

Note:

(i) Carrying value of Property, Plant and Equipment pledged as collateral for liabilities or commitments as at March 31,2026 is Rs.Nil lakhs (March 31, 2025 is Rs. Nil lakhs).

(ii) There are no assets acquired on account of business combination nor revalued for the year ended March 31,2026 and March 31,2025.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

12C Right-of-use assets

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amounts of :		
a) Leased buildings (Refer Note 46)	208.07	-
	208.07	-

Rs. in lakhs

Particulars	Leased buildings	Total
Gross Carrying Value		
Balance at April 1, 2024	-	-
Additions during the year	-	-
Balance at March 31, 2025	-	-
Additions during the year	226.76	**226.76**
Balance at March 31, 2026	**226.76**	**226.76**
Accumulated depreciation		
Balance at April 1, 2024	-	-
Depreciation expense for the year	-	-
Balance at March 31, 2025	-	-
Depreciation expense for the year	18.69	**18.69**
Elimination on disposals of assets	-	-
Balance at March 31, 2026	**18.69**	**18.69**
Net book value		
Balance at March 31, 2026	**208.07**	**208.07**
Balance at March 31, 2025	-	-

12D Depreciation and Amortisation expense

Rs. in lakhs

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, plant and equipment	A	22.29	-
Amortisation on intangible assets	12B	11.38	-
Depreciation on right-of-use assets	12C	18.69	-
Total		**52.36**	-

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

13 Other non-financial assets

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Considered Good, Unsecured		
Balances with government authorities	183.86	78.03
Deferred commission expense	96.27	178.36
Prepaid expenses	44.16	5.00
Other Advances	9.99	9.41
	334.28	270.80

14 Debt securities

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Secured redeemable non-convertible debentures - At amortised cost (Within India)	14,349.13	19,204.49
	14,349.13	19,204.49

Details of Secured Redeemable Non-Convertible Debentures ("NCDs") - Redeemable at par:

S. No	Particulars	Tenure	No. of debentures/Face value	Final maturity date	As at March 31, 2026	As at March 31, 2025
1	Axis Mutual Fund - Mar 25 - ISIN - INE04MH07059	48 Months	7500 no's / FV of Rs. 1,00,000 each	06-Mar-29	5,568.78	7,391.70
2	DCB Bank Ltd - Feb 25 - ISIN - INE04MH07042	48 Months	5000 no's / FV of Rs. 1,00,000 each	28-Feb-29	3,700.83	4,916.67
3	Nippon India Mutual Fund - Dec 24 - ISIN - INE04MH07034	48 Months	7500 no's / FV of Rs. 93,750 each	31-Dec-28	5,079.52	6,896.12
		TOTAL			14,349.13	19,204.49
As at balance sheet date, interest rates (per annum) range for the Debt Securities					8.95 to 9.00%	8.95 to 9.00%

Terms of repayment of Debt Securities as at March 31, 2026

Particulars	Number of Installments	Quarterly Repayment	Number of Installments	Halfyearly Repayment
Less than one year	12	4,915.67	-	-
One to three years	23	9,433.46	-	-
Three to five years	-	-	-	-
More than five years	-	-	-	-
	35	14,349.13	-	-

Terms of repayment of Debt Securities as at March 31, 2025

Particulars	Number of Installments	Quarterly Repayment	Number of Installments	Halfyearly Repayment
Less than one year	12	4,884.48	-	-
One to three years	16	9,812.56	-	-
Three to five years	19	4,507.44	-	-
More than five years	-	-	-	-
	47	19,204.49	-	-

Note :

(i) Redeemable Non Convertible Debentures are secured by hypothecation of specified term loans.
(ii) The Company has not defaulted in the repayment of dues to its lenders during any of the reporting years.
(iii) Refer Note 32.13 for contractual maturities.
(iv) All NCD's are issued in India.
(v) There are no debt securities measured at FVTPL or designated FVTPL as at March 31, 2026 (March 31, 2025 - Rs. Nil Lakhs)

15 Borrowings (other than debt securities)

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Secured - At amortised cost (Within India)		
(A) Term loans		
i. Banks	1,52,857.41	99,458.34
ii. From Other Financial Institutions	18,250.00	10,000.00
(B) Loans from related parties	12,000.00	34,000.00
(C) Borrowings under securitisation	78,224.13	68,165.59
(D) Loans repayable on demand		
i. From banks	4,999.85	4,989.17
	2,66,331.39	2,16,613.10

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

(i) Terms of repayment of term loan from Banks

S.No	Bank Name	Tenure of the Loan	Earliest Instalment date	Principal repayment frequency (instalments)	As at March 31, 2026	As at March 31, 2025
1	HDFC Bank	48 Months	28-Mar-22	Monthly	9,617.46	15,228.54
2	Federal Bank	60/84 Months	17-Apr-22	Quarterly	12,793.44	8,415.90
3	Axis Bank	48 Months	31-Jul-23	Quarterly	19,921.89	13,772.35
4	State Bank of India	72/84 Months	04-Feb-22	Monthly	28,702.45	11,139.98
5	Yes Bank	60 Months	04-Jun-21	Monthly	18,669.24	15,298.52
6	Indus Ind Bank	48 Months	30-Apr-22	Monthly	1,874.87	4,332.49
7	Bandhan Bank	48 Months	30-Jun-25	Monthly	10,764.88	-
8	ICICI Bank	48 Months	30-Sep-22	Quarterly	5,477.15	1,246.88
9	Canara Bank	48 Months	29-May-24	Quarterly	6,222.02	8,706.03
10	Indian Overseas Bank	72 Months	30-Mar-24	Monthly	2,538.32	3,226.30
11	Kotak Mahindra Bank	48 Months	30-Jul-23	Monthly	5,730.28	5,613.09
12	KVB Bank	60 Months	30-Dec-23	Quarterly	2,354.08	3,396.34
13	Indian Bank	48 Months	15-Aug-24	Quarterly	2,658.98	3,647.20
14	SIDBI	36 Months	21-Mar-25	Quarterly	7,012.22	9,955.83
15	CSB Bank	48 Months	31-Dec-23	Monthly	3,623.36	5,478.88
16	Bajaj Finance	36/48 Months	28-May-25	Monthly	11,237.56	-
17	UCO Bank	60 Months	30-Sep-25	Monthly	9,428.24	-
18	Nabkisan Finance	36 Months	30-Nov-25	Quarterly	4,989.18	-
19	Karnataka bank	60 Months	27-Mar-26	Monthly	7,491.79	-
Total term loan from banks					**1,71,107.41**	**1,09,458.34**
As at balance sheet date, interest rates (per annum) range for the term loans from banks					7.00% to 10.10%	8.75% to 10.95%

(ii) Terms of repayment of Cash Credit / Overdraft from Banks:

S No	Bank Name	Tenure of the Loan	Earliest Instalment date	Principal repayment frequency (instalments)	As at March 31, 2026	As at March 31, 2025
1	Axis Bank	NA	NA	On Demand	-	-
2	HDFC Bank	NA	NA	On Demand	-	-
Total cash credit from banks					-	-

(iii) Terms of repayment of Working Capital Demand Loan availed from Banks*:

S No	Bank Name	Tenure of the Loan	Earliest Instalment date	Principal repayment frequency (instalments)	As at March 31, 2026	As at March 31, 2025
1	DCB Bank	89 Days	27-Feb-26	Bullet	2,499.90	-
2	DCB Bank	89 Days	29-Dec-25	Bullet	2,499.95	-
3	DCB Bank	89 Days	20-Apr-25	Bullet	-	4,989.17
Total working capital demand loan from banks					**4,999.85**	**4,989.17**
Grand Total of Loans from banks					**1,76,107.26**	**1,14,447.51**
As at balance sheet date, interest rates (per annum) range for the working capital demand loan from banks					8.25%	9.00%

*Includes roll over of Working Capital Demand Loan

iv) Details of repayment of term Loan from Others

S No	Bank Name	Tenure of the Loan	Earliest Instalment date	Principal repayment frequency (instalments)	As at March 31, 2026	As at March 31, 2025
1	Holding Company	24 Months	26-Jan-25	End of 2 years	12,000.00	34,000.00
Total term loan from Holding company					**12,000.00**	**34,000.00**
As at balance sheet date, interest rates (per annum) range for the term loan from holding company					8.75%	9.00%

v) Terms of repayment of borrowings from Securitisation

S No	Investor Name as on balance sheet date	Tenure	Earliest Instalment date	Principal repayment frequency (instalments)	As at March 31, 2026	As at March 31, 2025
1	Zamorin	66 Months	26-Apr-21	Monthly	-	1,105.47
2	Orakei	59 Months	25-Aug-23	Monthly	2,945.42	5,157.85
3	Sirius	65 Months	27-Oct-23	Monthly	3,865.29	6,115.98
4	Canopus	65 Months	25-Jan-24	Monthly	5,060.45	7,076.57
5	Pollux	63 Months	26-Apr-24	Monthly	3,135.07	4,290.16
6	Tucana	67 Months	27-Jun-24	Monthly	6,370.68	8,546.19
7	Cetus	63 Months	30-Sep-24	Monthly	6,127.76	8,093.34
8	Norma	64 Months	20-Dec-24	Monthly	6,117.40	7,727.27
9	Indigo 037	60 Months	27-Feb-25	Monthly	6,123.00	7,299.81
10	Ursa Major	63 Months	21-Mar-25	Monthly	4,343.30	5,571.51
11	Centaurus	63 Months	25-Feb-25	Monthly	5,443.71	7,181.44
12	Aeternus	90 Months	22-Sep-25	Monthly	11,373.50	-
13	Velora	95 Months	22-Jan-26	Monthly	9,859.98	-
14	Apt 03	104 Months	22-Apr-26	Monthly	7,458.57	-
Total Borrowings from Securitisation					**78,224.13**	**68,165.59**
As at balance sheet date, interest rates (per annum) range for the Securitisation.					7.55% to 9.00%	8.55% to 9.14%

(A) Terms of Repayment of Borrowings as at March 31, 2026

Particulars	Number of installments	Monthly Repayment	Number of installments	Quarterly Repayment
Less than one year	482	43,675.24	209	42,318.46
One to three years	702	63,592.35	324	44,995.90
Three to five years	371	35,589.06	85	13,308.20
More than five years	494	22,852.18	-	-
	2,049	**1,65,708.83**	**618**	**1,00,622.56**

(B) Terms of Repayment of Borrowings as at March 31, 2025

Particulars	Number of installments	Monthly Repayment	Number of installments	Quarterly Repayment
Less than one year	392	33,887.19	48	30,638.30
One to three years	648	60,054.73	83	42,023.76
Three to five years	280	25,470.27	20	5,512.60
More than five years	207	19,026.23	-	-
	1,527	**1,38,438.43**	**151**	**78,174.67**

Note:

(i) Term loans are secured by hypothecation of specified term loans.

(ii) The Company has not defaulted in the repayment of borrowings and interest.

(iii) Loans aggregating to Rs. 26,963.27 lakhs as at March 31, 2026 (March 31, 2025 Rs. 45,906.49 lakhs) has been guaranteed by Aptus Value Housing Finance India Limited, the Holding Company.

(iv) Refer Note 32.13 for contractual maturities & Refer Note 35 for more details on Securitization.

(v) All term loans are originated in India.

(v) The secured term loans are availed from various banks and the Holding Company. These loans are repayable as per the individual contracted terms in one or more instalments.

(vi) There are no borrowings (Other than debt securities) measured at FVTPL or designated FVTPL as at March 31, 2026 (March 31, 2025 - Rs. Nil Lakhs)

(vii) The company has utilised the funds raised from banks for the specific purpose for which they have borrowed.

(viii) The company has borrowed funds from banks on the basis of security of current assets. It has filed quarterly returns or statement of current assets with banks and the said returns/statements are in agreement with books of accounts

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

16 Other financial liabilities

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
Advances from customers	9.37	57.75
Other payables	355.19	489.77
Incentive Payable	-	16.14
Lease liabilities*	205.94	-
	570.50	**563.66**

* Refer Note 46 for Lease liabilities.

17 Current tax liabilities (Net)

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax liabilities (net of advance income tax paid)	1,182.72	-
	1,182.72	-

18 Provisions

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits:		
Provision for other employee benefits*	85.41	3.96
	85.41	**3.96**

* Refer Note 38.2 for details on Provision for gratuity

19 Other Non-financial Liabilities

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue received in advance	0.18	0.18
Statutory dues payable	70.24	164.51
	70.42	**164.69**

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Aptus Finance India Pvt. Ltd.
Chennai

20 Equity Share capital

Rs. in lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
(i) Authorised share capital				
Equity shares of Rs. 10 each	11,00,00,000	11,000.00	11,00,00,000	11,000.00
(ii) Issued, subscribed and paid up share capital				
Equity shares of Rs. 10 each - Fully paid-up	10,08,00,000	10,080.00	10,08,00,000	10,080.00
	10,08,00,000	10,080.00	10,08,00,000	10,080.00

Notes:

a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares			
Year ended March 31, 2026			
- Number of shares	10,08,00,000	-	10,08,00,000
- Amount (Rs. in lakhs)	10,080.00	-	10,080.00
Year ended March 31, 2025			
- Number of shares	10,08,00,000	-	10,08,00,000
- Amount (Rs. in lakhs)	10,080.00	-	10,080.00

(b) Terms/rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs.10 each. Each holder is entitled to one vote per equity share. Dividends are paid in India Rupees. Dividends proposed by the Board of Directors, if any is subject to the approval of the shareholders at the Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. All these shares have same rights and preferences with respect to payment of dividend, repayment of capital and voting.

(c) Details of shares held by Holding Company:

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares held by Holding Company				
Aptus Value Housing Finance India Limited and its nominees	10,08,00,000	100.00%	10,08,00,000	100.00%

(d) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares held by Holding Company				
Aptus Value Housing Finance India Limited and its nominees	10,08,00,000	100.00%	10,08,00,000	100.00%

(e) Details of shareholding of Promoters:

Name of the promoter	As at March 31, 2026			As at March 31, 2025		
	No of shares	% of total shares	% change during the current year	No of shares	% of total shares	% change during the current year
Aptus Value Housing Finance India Limited and its nominees	10,08,00,000	100.00%	-	10,08,00,000	100.00%	-
Total	10,08,00,000	100.00%	-	10,08,00,000	100.00%	-

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

(g) The Company has not issued any shares for consideration other than cash or bonus shares or buy back of shares at any time during the preceding five years.

(j) There are no transactions with any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date

(k) There are no unpaid calls or shares forfeited during the year - Nil (Previous year - Nil)

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

21 Other Equity

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium account	4,968.00	4,968.00
Statutory Reserve under Section 45-IC of Reserve Bank of India Act, 1934	16,228.23	10,721.33
Impairment reserve	151.57	151.57
Deemed Investment	547.72	547.72
ESOP Reserve	77.35	28.06
Retained earnings	62,215.06	42,707.47
Remeasurement gain / (loss) on defined benefit plan	0.66	0.66
	84,188.59	59,124.81

21.1 Movement in Other Equity

Rs. in lakhs

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	**Securities premium account (Refer Note 21.2.1)**		
	Opening balance	4,968.00	4,968.00
	Add : Equity contribution from holding company	-	-
	Closing Balance	**4,968.00**	**4,968.00**
(b)	**Statutory reserve (Refer Note 21.2.2)**		
	Opening balance	10,721.33	7,205.29
	Add: Amount transferred from surplus in the statement of Profit and Loss	5,506.90	3,516.04
	Closing Balance	**16,228.23**	**10,721.33**
(c)	**Impairment reserve (Refer Note 21.2.3 and Note 28.3)**		
	Opening balance	151.57	151.57
	Add: Amount transferred from surplus in the statement of Profit and Loss	-	-
	Closing Balance	**151.57**	**151.57**
(d)	**Deemed Investment (Refer Note 21.2.4)**		
	Opening balance	547.72	547.72
	Add: Additions/Deductions during the year	-	-
	Closing Balance	**547.72**	**547.72**
(e)	**ESOP Reserve (Refer Note 21.2.5)**		
	Opening balance	28.06	-
	Add: Additions/Deductions during the year	49.29	28.06
	Closing Balance	**77.35**	**28.06**
(f)	**Retained earnings (Refer Note 21.2.6)**		
	Opening balance	42,707.47	28,643.32
	Add: Profit for the year	27,534.49	17,580.19
	Less: Dividend Paid	(2,520.00)	-
	Less: Transfer to Special reserve	(5,506.90)	(3,516.04)
	Less: Transfer to Impairment reserve	-	-
	Closing Balance	**62,215.06**	**42,707.47**
(g)	**Remeasurement gain / (loss) on defined benefit plan (Refer Note 21.2.7)**		
	Balance at the beginning of the year	0.66	(0.28)
	Other Comprehensive Income for the year	-	0.94
	Tax impact on above item		
	Balance at the end of the year	**0.66**	**0.66**
	Total	84,188.59	59,124.81

21.2 Nature and purpose of reserve:

21.2.1 Securities premium account

The amount received in excess of face value of the equity shares is recognised in Securities Premium Account. The reserve can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013

21.2.2 Statutory Reserve

Statutory reserve represents the reserve created as per Section 45-IC of the Reserve Bank of India Act, 1934, pursuant to which a Non Banking Financial Company shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the Statement of Profit and Loss account, before any dividend is declared

21.2.3 Impairment Reserve

In terms of the requirement as per RBI notification no. RBI/DOR/2025-26/359 Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 DOR.ACC.REC.No 278/21.04.018/2025-26 Updated as on April 1, 2026 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). Accordingly the Company has transferred the shortfall amount to Impairment Reserve. No withdrawal from the reserve is permitted without prior permission from the Department of Supervision, RBI.

21.2.4 Deemed Investment

The Company has acquired borrowings from Banks for which the parent company "Aptus Value Housing Finance India Ltd" acted as a Corporate guarantor. The Fair value of financial guarantee so received has been classified as "Deemed investments"

21.2.5 ESOP Reserve

This reserve represents the cumulative value of employee stock options granted by the Holding Company to employees of the Company, recognized as an expense in accordance with the requirements of Ind AS 102 Share-based Payment. The reserve is built up over the vesting period of the options, based on the fair value determined at the grant date. Although the options are granted and settled by the Holding Company, the related expense is recognized in the Company's financial statements, with a corresponding credit to equity under this Reserve. In case of expiry or lapse of options, the unutilized balance is transferred to Retained Earnings.

21.2.6 Retained Earnings

Retained earnings are the profits that the company has earned till date less any transfer to statutory reserves, general reserves and dividend distributed to shareholders.

Interim dividend was declared and paid by the company at Rs. 2.50 per share during the year and no final dividend has been proposed during the year end.

21.2.7 Remeasurement Gain /(loss) on defined benefit plan:

Re measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

22 Revenue from operations

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Interest income		
On financials assets measured at amortised cost		
Interest on loans	64,003.66	46,807.02
Interest on deposits with banks	113.99	46.76
	64,117.65	**46,853.78**
(B) Fees and commission income	1,854.07	1,707.37
(C) Net gain on fair value changes		
Investment in mutual funds measured at FVTPL		
Realised	282.92	124.96
Unrealised	-	-
	282.92	**124.96**
(D) Net Gain on derecognition of financial instruments under amortised cost category	6,814.85	-
	73,069.49	48,686.11

23 Other income

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Charges for marketing / display	-	1,240.65
Other non-operating income	13.86	22.26
	13.86	1,262.91

24 Finance costs

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on financial liabilities measured at amortised cost		
- Debt securities	1,713.98	250.42
- Borrowings (other than debt securities)	21,177.87	16,456.37
- Others	11.34	-
	22,903.19	16,706.79

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

25 Impairment on Financial Instruments

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Impairment on loss allowance		
On terms loans measured at amortised cost	1,151.93	1,193.56
- On undrawn commitment at amortised cost	-	
Bad debts written off	235.35	216.39
	1,387.28	1,409.95

26 Employee benefits expense

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, bonus and commission	724.49	175.07
Contributions to provident and other funds	36.19	8.54
Share Based Expenses*	49.29	28.06
Leave Encashment Expenses	60.00	0.06
Gratuity expenses	24.39	3.12
	894.36	214.85

*Reimbursement paid to the Holding Company towards stock options granted to certain employees of the company
Refer Note 38 for more details on Gratuity

27 Other expenses

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Support costs	8,385.10	6,036.45
Information technology expenses	218.58	0.94
Rates and taxes	842.29	877.89
Office expenses	464.52	410.87
Communication Expenses	6.40	-
Electricity Charges	1.06	-
Insurance	1.71	-
Travelling and conveyance	11.31	-
Printing and stationery	8.65	8.60
Commission to directors	22.50	22.50
Director's sitting fees	8.20	7.30
Charges paid to rating agencies	47.51	27.64
Bank charges	48.64	31.00
Advertisement and publicity	0.94	0.37
Legal and professional charges	180.56	126.11
Auditor's fees and expenses (Refer Note below)	13.00	13.75
Corporate Social Responsibility expenditure (Refer Note 37)	346.40	244.14
Miscellaneous expenses	54.67	46.23
	10,662.04	7,853.79
Notes:		
Auditor's fees and expenses		
Statutory audit fee	9.00	11.00
Limited review	3.00	2.75
Reimbursement of expenses	1.00	-
	13.00	13.75

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars
28	**Additional information to the financial statements**

28.1 Commitments

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Loans sanctioned to Borrowers pending disbursement	13,954.64	6,226.80
Total	**13,954.64**	**6,226.80**

28.2 Trade Payables:

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
MSME	13.00	12.00
Due to others	1,106.95	43.25
Due to related parties (Refer note 30)	-	-
Sub Total (i)	**1,119.95**	**55.25**
Other Payables		
MSME	-	-
Due to others	-	-
Due to related parties (Refer note 30)	-	-
Sub Total (ii)	-	-
Total (i) + (ii)	**1,119.95**	**55.25**

a) **Micro, Small and Medium Enterprises:**

Based on the extent of information available with the Management, there are transactions with Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) during the year ended March 31, 2026 and March 31, 2025. This has been relied upon by the Auditors

Particulars	As at March 31, 2026	As at March 31, 2025
(i) The principal amount remaining unpaid to supplier as at the end of the year.	13.00	12.00
(ii) The interest due thereon remaining unpaid to supplier as at the end of the year.	-	-
(iii) The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed	-	-
(iv) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed	-	-
(v) The amount of interest accrued during the year and remaining unpaid at the end of the year.	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as	-	-

b) **Trade payables ageing of dues of creditors other than micro enterprises and small enterprises:**

Rs. in lakhs

31-Mar-26	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	13.00	-	-	-	13.00
(ii) Undisputed dues - Others	1,106.95	-	-	-	1,106.95
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	1,119.95	-	-	-	1,119.95

Rs. in lakhs

31-Mar-25	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	12.00	-	-		12.00
(ii) Undisputed dues - Others	43.25	-	-	-	43.25
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	55.25	-	-	-	55.25

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

28.3 Disclosure pursuant to RBI Master Direction no. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025 pertaining to Asset Classification as per RBI Norms.

As at March 31, 2026 — Rs. in lakhs

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	3,02,103.08	822.39	3,01,280.69	1,240.65	(418.26)
	Stage 2	34,625.97	213.55	34,412.42	151.76	61.79
	Stage 3	-	-	-	-	-
Subtotal		**3,36,729.04**	**1,035.94**	**3,35,693.10**	**1,392.41**	**(356.47)**
Non-Performing Assets (NPA)						
Sub standard	Stage 3	7,614.35	1,910.73	5,703.62	763.48	1,147.25
Doubtful up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**7,614.35**	**1,910.73**	**5,703.62**	**763.48**	**1,147.25**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**7,614.35**	**1,910.73**	**5,703.62**	**763.48**	**1,147.25**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	13,954.64	-	13,954.64	-	-
	Stage 2	-	-	-		
	Stage 3		-		-	-
Subtotal		**13,954.64**	**-**	**13,954.64**	**-**	**-**
Total	Stage 1	3,16,057.71	822.39	3,15,235.32	1,240.65	(418.26)
	Stage 2	34,625.97	213.55	34,412.42	151.76	61.79
	Stage 3	7,614.35	1,910.73	5,703.62	763.48	1,147.25
	Total	**3,58,298.03**	**2,946.67**	**3,55,351.36**	**2,155.89**	**790.78**

As at March 31, 2025 — Rs. in lakhs

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	2,73,141.81	1,168.43	2,71,973.37	1,134.26	34.17
	Stage 2	16,224.53	387.62	15,836.91	83.04	304.59
	Stage 3	-	-	-	-	-
Subtotal		**2,89,366.34**	**1,556.05**	**2,87,810.28**	**1,217.30**	**338.76**
Non-Performing Assets (NPA)						
Sub standard	Stage 3	3,368.45	772.70	2,595.75	642.89	129.81
Doubtful up to 1 year	Stage 3	210.43	151.25	59.18	75.60	75.65
1 to 3 years	Stage 3	67.82	47.48	20.35	33.58	13.90
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**3,646.71**	**971.43**	**2,675.28**	**752.07**	**219.36**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**3,646.71**	**971.43**	**2,675.28**	**752.07**	**219.36**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	2,73,141.81	1,168.43	2,71,973.37	1,134.76	34.17
	Stage 2	16,224.53	387.62	15,836.91	83.04	304.59
	Stage 3	3,646.71	971.43	2,675.28	752.07	219.36
	Total	**2,93,013.05**	**2,527.49**	**2,90,485.56**	**1,969.37**	**558.12**

Aptus Finance India Pvt. Ltd.
Chennai

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Note	Particulars

Disclosures under Accounting Standards

29 **Segment Reporting:**

The Company is engaged primarily in the business of providing secured business loans which is also viewed and monitored by the Chief Operating Decision Maker as a single business segment for the purpose of making decisions about resource allocation and performance assessment and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segments.

30 **Related party transactions**

30.a **Details of related parties:**

Description of relationship	Names of related parties
Holding Company	Aptus Value Housing Finance India Limited
Key Management Personnel (KMP)	Mr. Anandan M, Chairman Mr. P Balaji, Whole-time Director (Till May 21, 2025) Mr. P Balaji, Non-executive Director (From May 22, 2025) Mr. S Krishnamurthy, Independent Director (Till May 12, 2025) Mr. K M Mohandass, Independent Director Mr. Subba Rao N.V, Independent Director (From March 26, 2025) Mr. R Umasuthan, Independent Director Mr. S. Uday Venkata Kiran, Manager & Chief Financial Officer (Till December 13, 2024) Mr. Uranduru Harish, Chief Financial Officer (From May 22, 2025, till Feb 06, 2026) Mr. Sikhakolli Krishna Kishore, Manager (From May 22, 2025) Mr. T.Harshavardn, Company Secretary (Till August 09, 2024) Mr. E. Anto Abinash , Company Secretary (From November 04, 2024)

Note: Related party relationships are as identified by the Management and relied upon by the Auditors.

30.b **Details of related party transactions for the year**

Rs. in lakhs

Transactions	Names of related parties	For the year ended March 31, 2026	For the year ended March 31, 2025
Support costs paid	Aptus Value Housing Finance India Limited	8,385.10	6,036.45
Loans received	Aptus Value Housing Finance India Limited	-	27,000.00
Loans repaid	Aptus Value Housing Finance India Limited	22,000.00	21,000.00
Interest on Loan From Holding Company	Aptus Value Housing Finance India Limited	2,322.75	3,048.66
Corporate guarantee given by Holding company in respect of Borrowings taken by the company	Aptus Value Housing Finance India Limited	82.09	111.95
Director commission and sitting fee	Mr. K M Mohandass		
	- Commission	7.50	7.50
	- Sitting fee	3.40	3.50
Director commission and sitting fee	Mr. S Krishnamurthy		
	- Commission	7.50	7.50
	- Sitting fee	0.50	2.40
Director commission and sitting fee	Mr. R Umasuthan		
	- Commission	7.50	7.50
	- Sitting fee	2.40	1.40
Director commission and sitting fee	Mr. Subba Rao N.V		
	- Commission	-	
	- Sitting fee	1.90	
Remuneration	Mr. Siginamsetty Uday Venkata Kiran		
	- Salary	-	12.77
Remuneration	Mr. Harshavardhan		
	- Salary	-	2.51
Remuneration	Mr. Uranduru Harish		
	- Salary	15.49	
Remuneration	Mr. Sikhakolli Krishna Kishore		
	- Salary	48.29	-
Remuneration	Mr. Anto Abinash		
	- Salary	7.98	3.00

Balances as at year end	Names of related parties	As at March 31, 2026	As at March 31, 2025
Term Loans outstanding	Aptus Value Housing Finance India Limited	12,000.00	34,000.00
Corporate guarantee given by Holding company in respect of Borrowings taken by the company and outstanding as at the period end	Aptus Value Housing Finance India Limited	26,963.27	45,906.49
Support cost payable	Aptus Value Housing Finance India Limited	1,023.55	-

Note:
i) The company has no Intra group exposure and hence the related disclosure is not applicable
ii) There is no exposure to related party during the year ended March 2026.
iii) The maximum amount of Loan outstanding from holding company is Rs. 34,000 Lakhs during the year ended March 2026.

31 **Earnings per share**

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit After Tax (A)	27,534.49	17,580.19
Weighted Average Number of Equity Shares (Face Value Rs. 10 Each) - Basic (B)	10,08,00,000	10,08,00,000
Add: Effect of dilutive potential equity shares	-	
Weighted Average Number of Equity Shares (Face Value Rs. 10 Each) - Diluted (C)	10,08,00,000	10,08,00,000
Earnings Per Share - Basic (Rs.) (A/B)	27.32	17.44
Earnings Per Share - Diluted (Rs.) (A/C)	27.32	17.44

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

32 **Financial Instruments**

32.1 **Capital management**

The Company actively manages its capital to meet regulatory norms and current and future business needs, considering the risks in its businesses, expectations of rating agencies, shareholders and investors, and the available options of raising capital. Its capital management framework is administered by the risk committee of Company. There has been no change in objectives, policies or processes for managing capital.
The Company has complied with all regulatory requirements related to regulatory capital as prescribed by RBI.
The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities.

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Net total debt including interest accrued and not due thereon (net of cash and cash equivalent)	2,54,780.62	2,21,514.17
Total Equity	94,268.59	69,204.81
Net debt to equity ratio	**2.70**	**3.20**

32.2 **Categories of Financial Instruments**

Rs. in lakhs

	As at March 31, 2026 Measured at			As at March 31, 2025 Measured at		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial assets						
Cash and cash equivalents	-	-	24,503.21	-	-	13,916.60
Bank Balance other than cash and cash equivalents	-	-	1,396.69	-	-	386.82
Loans	-	-	3,41,396.72	-	-	2,90,485.56
Other financial assets	-	-	6,590.41	-	-	312.33
Receivables	-	-	171.64	-	-	-
Investments	4,712.51	-	-	-	-	-
Total Financial Assets	**4,712.51**	**-**	**3,74,058.67**	**-**	**-**	**3,05,101.31**
Financial liabilities						
Debt securities	-	-	14,349.13	-	-	19,204.49
Borrowings (other than debt securities)	-	-	2,66,331.39	-	-	2,16,613.10
Trade payables	-	-	1,119.95	-	-	55.25
Other financial liabilities	-	-	570.50	-	-	563.66
Total Financial liabilities	**-**	**-**	**2,82,370.97**	**-**	**-**	**2,36,436.50**

Financial risk management objectives
The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks in the manner detailed below. The Company does not enter into trade financial instruments, including derivative financial instruments, for speculative purposes.

32.3 **Market risk**
Market Risk is the risk of loss in on-balance sheet and off-balance sheet positions arising from movements in market place, in particular, changes in interest rates, exchange rates and equity. The Company has a monitoring mechanism which provides the framework for assessing market risk, in particular, tracking of events happening in market place, changes in policies / guidelines of government and regulators, exchange rate movement, equity market movements, money market movements etc.

32.4 **Interest rate risk**
Interest rate risk is a risk which is associated with movement of interest rates in the market. The management of the Company closely monitors the interest rate movements on a monthly basis which covers the following:

- Borrowing cost of the Company as on a particular date
- Interest rate scenario existing in the market
- Gap in cash flows at the prevalent interest rates
- Effect of interest rate changes on the Gap in the cash flows
- Fixing appropriate interest rate to be charged to the customer based on the above factors

Interest rate sensitivity analysis
The sensitivity analysis has been determined for borrowings where interest rates are variable, assuming the amount outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis points increase or decrease in interest rates is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Rs. in lakhs

Sensitivity analysis as at March 31, 2026	Carrying value	Fair value	Sensitivity to fair value	
			0.50% increase	0.50% decrease
Loans	3,41,396.72	3,62,920.63	3,62,920.63	3,62,920.63
Debt securities	14,349.13	14,333.74	14,333.74	14,333.74
Borrowings (other than debt securities)	2,66,331.39	2,84,640.88	2,81,901.87	2,87,425.86

Rs. in lakhs

Sensitivity analysis as at March 31, 2025	Carrying value	Fair value	Sensitivity to fair value	
			0.50% increase	0.50% decrease
Loans	2,90,485.56	2,92,031.17	2,92,031.17	2,92,031.17
Debt securities	19,204.49	19,250.81	19,250.81	19,250.81
Borrowings (other than debt securities)	2,16,613.10	2,35,305.26	2,33,024.14	2,37,625.38

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

32.5 Credit risk

Credit risk in the Company arises due to default by customers on their contractual obligations which results to financial losses. Credit Risk is a major risk in the Company and the Company's asset base comprises of loans against property & Other Personal loans (Secured). Credit Risk in the Company stems from outright default due to inability or unwillingness of a customer to meet commitments in relation to lending, settlement and other financial transactions. The essence of credit risk assessment in the Company pivots around the early assessment of stress, either in a portfolio or an account, and taking appropriate measures.

Default

The Company considers a financial asset to be in default when the borrower is past due on any material contractual payment of principal or interest for more than 90 days, or when it is determined that the borrower is unlikely to repay its credit obligations in full without recourse to enforcement actions such as the realization of collateral. This assessment is based on both quantitative and qualitative factors and is consistent with the Company's internal credit risk management practices. The definition of default is applied consistently for the purpose of assessing credit impaired assets under Ind AS 109.

Cure period

The cure period is the time frame during which a financial asset, previously classified as in default, is monitored for signs of sustained improvement in the borrower's credit behavior. A financial asset is considered to have exited default when all past due amounts are fully repaid and the borrower has demonstrated regular and timely repayment behavior over a continuous period, generally not less than 12 months. Based on the Company's policy, a shorter period may be considered, but not less than 3 months. During the cure period, the Company assesses whether the improvement in credit risk is sufficient to warrant reclassification of the asset from Stage 3 to Stage 2 under the expected credit loss model in accordance with Ind AS 109.

32.6 Credit risk management

Credit risk in the Company is managed through a framework that sets out policies and procedures covering the measurement and management of credit risk. There is a clear segregation of duties between transaction originators in the business function and approvers in the credit risk function. Detailed credit policies have been drawn up to mitigate the Company's prime risk which is the default risk. There is a robust Credit Risk Management set-up in the Company at various levels.

1. There are Credit teams to ensure implementation of various policies and processes through random customer visits and assessment, training of branch staff on application errors, liaison with other institutions to obtain necessary information/loan closure documents, as the case may be, and highlight early warning signals and industry developments enabling pro-active field risk management.
2. The credit sanction is done through a delegation matrix where credit sanctioning powers are defined for respective levels.
3. Portfolio analysis and reporting is used to identify and manage credit quality and concentration risks.
4. Credit risk monitoring for the Company is broadly done at two levels: account level and portfolio level. Account monitoring aims to identify weak accounts at an incipient stage to facilitate corrective action. Portfolio monitoring aims towards managing risk concentration in the portfolio as well as identifying stress in certain occupations, markets and states.

32.7 Significant increase in credit risk

The company has assessed the risk on the business loan portfolio considering the nature of loan and have made estimates on the probability of default and the loss given default for additional expected credit loss provisioning in the books of accounts.The Company monitors all financial assets that are subject to impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Company measures the loss allowance based on lifetime rather than Stage 1 (12-month) Expected Credit Loss (ECL). Pending the adoption of scoring models to assess the change in credit status at an account level and at portfolio level, the Company has adopted SICR (Significant Increase in Credit risk) criteria based on Days Past Due (DPD). The following table lists the staging criteria used in the Company: Staging Criterion

Stage-1: 0 up to 30 days past due
Stage-2: 31 up to 90 days past due
Stage-3: 91 and above days past due

Stage 2 follows the rebuttable presumption stated in Ind AS 109, that credit risk has increased significantly since initial recognition no later than when contractual payments are more than 30 days past due.

The Company also considers other qualitative factors, repayment history and considers guidance issued by the Institute of Chartered accountants of India (ICAI) for staging of advances to which moratorium benefit has been extended under the COVID regulatory package issued by RBI and as approved by the Board.

32.8 Measurement of ECL

The key inputs used for measuring ECL are:

Probability of default (PD): The PD is an estimate of the likelihood of default over a given time horizon (12 Month). It is estimated as at a point in time. To compute Expected Credit Loss (ECL) the portfolio is segregated into 3 stages viz. Stage 1, Stage 2 and Stage 3 on the basis of Days Past Dues. The Company uses 12 month PD for the stage 1 borrowers and lifetime PD for stage 2 and 3 to compute the ECL.

Loss given default (LGD): LGD is an estimation of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from eligible collateral.

Exposure at default (EAD): EAD is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date including expected drawdowns on committed facilities.

Probability of Default

To arrive at Probability of Default, 'Vintage Analysis' was done considering monthly defaults of borrower since origination.

The analysis considered Monthly Default Rates starting from inception until the end of observation period i.e. Dec 2025 to calculate default rates for each vintage month. Cumulative PD was calculated from the marginal PDs for each vintage month. Simple Average and Weighted Average PD was computed for each Month on Book (MOB) period starting from MOB 0 until MOB "n" (end of observation period). The Company has used Simple average to eliminate the bias that can be possible due to weighted average effect.

Loss Given Default

LGD was calculated using First time NPA (FTN) date and recovery data for each of these FTN dates. FTN date was taken from inception until Dec 2025. For each pool, recovery data was mapped to the subsequent months until Dec 2025 from the respective default month i.e. recovery data was retrieved and plotted against the flow of month i.e. Months on Book MOB 0, MOB 1, MOB 2, MOB 3 till MOB (n) against each default month. Considering time value of money, recoveries in each month was discounted to arrive at the value as of FTN date. Prevailing interest rate as at Balance sheet date was used as the Effective interest rates (EIR) for the loans.

Marginal Recovery rates was computed for each month as Discounted Recovery amount for a given month divided by the total outstanding amount for the given FTN date. Cumulative recovery rates were computed for each FTN date and LGD for corresponding FTN date was computed by using the formula (1- Recovery Rate). Weighted average LGD was computed for the entire observation period, weights being the total outstanding amount for each FTN date.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Exposure at Default :

EAD is the total outstanding balance at the reporting date including principal ,OD and interest accrued but not due at the reporting date. EAD calculation for all portfolios is as under:

Stage 1 Assets:

• [(The total outstanding balance drawn) + (Undrawn Portion*CCF undrawn)].

Stage 2 Assets:

• [(The total outstanding balance drawn) + (Undrawn Portion*CCF undrawn)].

Stage 3 Assets:

• [(The total outstanding balance drawn) + (Undrawn Portion*CCF undrawn)].

Credit Conversion Factor (CCF) for undrawn portion has been taken at 100% based on historical experience and other information available with the Company.

The Company measures ECL as the product of PD , LGD and EAD estimates for its Ind AS 109 specified financial obligations.

Credit Risk Concentrations

An analysis of the Company's credit risk concentrations per class of financial asset is provided in the following tables which represent gross carrying amounts of each class.

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Loans (at amortised cost) - Gross amount		
Concentration by products		
Loans against property & Other Personal loans (Secured)	3,44,343.39	2,93,013.05
Total Advances	**3,44,343.39**	**2,93,013.05**

32.9 The tables below analyse the movement of the loss allowance during the year per class of assets.

Rs. in lakhs

Loss allowance on Loans at amortised cost	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Loss allowance as at March 31, 2026	822.39	213.55	1,910.73	2,946.67
Loss allowance as at March 31, 2025	1,168.43	387.62	971.43	2,527.48
Movement for the year ended March 31, 2026	(346.04)	(174.07)	939.30	419.19

The table below provides an analysis of the gross carrying amount of Loans by past due status.

Rs. in lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Gross carrying	Loss allowance	Gross carrying	Loss allowance
Loans				
0 DPD (Stage 1)	2,75,970.91	676.60	2,54,542.29	1,034.94
1 up to 30 days (Stage 1)	26,132.17	145.79	18,599.52	133.50
31 up to 90 days (Stage 2)	34,625.97	213.55	16,224.53	387.62
90 days and above (Stage 3)	7,614.35	1,910.73	3,646.71	971.43
Total	**3,44,343.39**	**2,946.67**	**2,93,013.05**	**2,527.49**

The table below provides an analysis of the gross carrying amount of Loans by Stage.

Rs. in lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Gross carrying	Loss allowance	Gross carrying	Loss allowance
Loans				
Stage 1	3,02,103.08	822.39	2,73,141.81	1,168.43
Satge 2	34,625.97	213.55	16,224.53	387.62
Satge 3	7,614.35	1,910.73	3,646.71	971.43
Total	**3,44,343.39**	**2,946.67**	**2,93,013.05**	**2,527.49**

32.10 **Collateral held as security and other credit enhancements**

The Company holds collateral or other credit enhancements to mitigate credit risk associated with financial assets. The main types of collateral and the types of assets these are associated with are listed in the table below.

Particulars	Type of Collateral held
Loan Against Properties & Other Personal loans (Secured)	Mortgage of the immovable property

Although collateral can be an important mitigation of credit risk, it is the Company's practice to lend on the basis of the customer's ability to meet the obligations out of cash flow resources other than placing primary reliance on collateral and other credit risk enhancements.

The Company obtains first and exclusive charge on all collateral that it obtains for the loans given. The loans are secured by collateral at the time of origination.

Immovable Property is the collateral for loans given by the Company. Security Interest in favour of the Company is created by Mortgage through deposit of title deed which is registered wherever required by law.

The Company does not obtain any other form of credit enhancement other than the above. All the Company's term loan are secured by way of tangible collateral.

Any surplus remaining after settlement of outstanding debt by way of sale of collateral is returned to the customer / borrower.

32.11 **Offsetting financial assets and financial liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when the Group has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

32.12 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.
Liquidity Coverage ratio (LCR) is not applicable as it is applicable to all deposit-taking NBFCs (regardless of asset size) and non-deposit-taking NBFCs with an asset size of ₹5,000 crore.

32.13 Exposure to liquidity risk

The management of the Company manages and measures liquidity risk on an ongoing basis which covers monitoring of the liquidity situation as on a particular date and also for the next 6 months considering the projected cash outflows. Detailed statements are drawn to identify mismatches in cash flows across buckets spanning all maturities. Mismatches, thus, identified are closely monitored and action plans are drawn to bridge the gap.
Following are the contractual maturities of financial liability/financial assets at the reporting date. Loans, debt securities and borrowings, Lesae Liabilities include estimated interest receipts / payments which are undiscounted.

Rs. in lakhs

As at March 31, 2026	1 day to 30/31 days (One Month)	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
Financial assets											
Cash and cash equivalents	24,503.21	-	-	-	-	-	-	-	-	-	24,503.21
Bank Balance other than cash and cash equivalents	-	-	-	-	-	-	673.12	723.57	-	-	1,396.69
Investments	-	-	4,712.51	-	-	-	-	-	-	-	4,712.51
Loans	9,360.98	9,452.40	11,243.42	28,250.35	56,071.23	1,75,056.85	1,61,057.20	1,22,801.39	73,943.62	1,928.10	6,49,165.53
Other Financial assets	6,566.77	-	-	171.64	-	-	-	-	-	23.64	6,762.05
Total (A)	**40,430.96**	**9,452.40**	**15,955.92**	**28,421.99**	**56,071.23**	**1,75,056.85**	**1,61,730.32**	**1,23,524.96**	**73,943.62**	**1,951.74**	**6,86,539.99**
Financial liabilities											
Trade payables	1,119.95	-	-	-	-	-	-	-	-	-	1,119.95
Debt Securities	107.11	423.18	1,042.31	1,547.90	3,005.58	10,439.50	-	-	-	-	16,565.58
Borrowings (Other than Debt Securities)	6,548.63	7,839.55	19,789.02	28,342.75	47,475.91	1,38,580.95	63,279.56	24,448.26	3,435.36	-	3,39,739.97
Lease liabilities	3.01	3.01	3.01	9.02	18.04	69.87	63.47	70.00	48.80	-	288.22
Other financial liabilities	364.56	-	-	-	-	-	-	-	-	-	364.56
Total (B)	**8,143.25**	**8,265.73**	**20,834.33**	**29,899.67**	**50,499.53**	**1,49,090.32**	**63,343.03**	**24,518.26**	**3,484.16**	**-**	**3,58,078.28**
Net Financial Assets / Liabilities (A-B)	**32,287.71**	**1,186.67**	**(4,878.41)**	**(1,477.68)**	**5,571.70**	**25,966.53**	**98,387.29**	**99,006.69**	**70,459.46**	**1,951.74**	**3,28,461.71**

As at March 31, 2025	1 day to 30/31 days (One Month)	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
Financial assets											
Cash and cash equivalents	13,916.60	-	-	-	-	-	-	-	-	-	13,916.60
Bank Balance other than cash and cash equivalents	-	-	-	-	-	-	259.85	126.97	-	-	386.82
Loans	6,506.97	6,717.86	6,714.86	20,121.85	40,079.69	1,53,649.14	1,38,754.58	1,11,786.96	95,331.06	2,264.59	5,81,927.57
Other Financial assets	309.58	-	-	-	-	-	-	-	-	2.75	312.33
Total (A)	**20,733.15**	**6,717.86**	**6,714.86**	**20,121.85**	**40,079.69**	**1,53,649.14**	**1,39,014.43**	**1,11,913.93**	**95,331.06**	**2,267.34**	**5,96,543.32**
Financial liabilities											
Trade payables	55.25	-	-	-	-	-	-	-	-	-	55.25
Debt Securities	143.96	430.88	1,064.45	1,618.26	3,153.47	11,616.38	4,736.64	-	-	-	22,764.04
Borrowings (Other than Debt Securities)	5,804.69	4,621.24	14,728.55	20,970.79	40,662.98	1,29,129.86	43,169.34	18,834.63	8,627.00	-	2,86,549.08
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-
Other financial liabilities	563.66	-	-	-	-	-	-	-	-	-	563.66
Total (B)	**6,567.56**	**5,052.12**	**15,793.00**	**22,589.05**	**43,816.45**	**1,40,746.24**	**47,905.98**	**18,834.63**	**8,627.00**	**-**	**3,09,932.04**
Net Financial Assets / Liabilities (A-B)	**14,165.59**	**1,665.74**	**(9,078.13)**	**(2,467.20)**	**(3,736.77)**	**12,902.90**	**91,108.44**	**93,079.31**	**86,704.06**	**2,267.34**	**2,86,611.28**

32.14 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events. Operational risk is associated with human error, system failures and inadequate procedures and controls. It is the risk of loss arising from the potential that inadequate information system, technology failures, breaches in internal controls, fraud, unforeseen catastrophes, or other operational problems may result in unexpected losses or reputation problems. Operational risk exists in all products and business activities.
The Company recognizes that operational risk event types that have the potential to result in substantial losses includes Internal fraud, External fraud, employment practices and workplace safety, clients, products and business practices, business disruption and system failures, damage to physical assets, and finally execution, delivery and process management.
The Company cannot expect to eliminate all operational risks, but it endeavours to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of internal audit.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

37.15 Fair Value Measurements

Fair Value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value disclosure are required in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

(a) Fair Value of financial instruments recognised and measured at fair value

Rs. in lakhs

Particulars	As at March 31, 2026 Level 1	Level 2	Level 3	Total	As at March 31, 2025 Level 1	Level 2	Level 3	Total
Financial assets								
Investments	4,712.51	-		4,712.51	-		-	-

(b) Fair value of financial instruments not measured at fair value

Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions.

Short term financial assets and liabilities

For financial assets and financial liabilities that have a short term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables and other financial liabilities without a specific maturity. Such amounts have been classified as Level 3 except for cash and cash equivalents and bank balances other than cash and cash equivalents which have been classified as Level 1.

Loans

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Where such information is not available, the Company uses historical experience and other information used in its collective impairment models.

Fair values of lending portfolios are calculated using a portfolio based approach. The Company then calculates and extrapolates the fair value to the entire portfolio, using discounted cash flow models that incorporate interest rate estimates considering all significant characteristics of the loans. The credit risk is applied as a top side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults

Debt securities & Borrowings other than debt securities

The fair values of Debt Securities and Borrowings other than Debt securities are estimated by discounted cash flow models that incorporate interest cost estimates considering all significant characteristics of the borrowing. They are classified as Level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non financial assets and non financial liabilities.

The management believes that the fair value of of cash and cash equivalents, Loans, other financial assets, trade payables, borrowings and other financial liabilities carried at amortised cost approximate their net carrying amount

Rs. in lakhs

Particulars	As at March 31, 2026					As at March 31, 2025				
	Carrying Value	Fair Value hierarchy				Carrying Value	Fair Value hierarchy			
		Level 1	Level 2	Level 3	Total		Level 1	Level 2	Level 3	Total
Financial assets										
Cash and cash equivalents	24,503.21	24,503.21	-	-	24,503.21	13,916.60	13,916.60	-		13,916.60
Bank Balance other than cash and cash equivalents	1,396.69	1,396.69	-	-	1,396.69	386.82	386.82			386.82
Loans	3,41,396.72	-	-	3,62,920.63	3,62,920.63	2,90,485.56			2,92,031.17	2,92,031.17
Receivables	171.64		-	171.64	171.64					
Other financial assets	6,590.41	-	-	6,590.41	6,590.41	312.33	-	-	312.33	312.33
Total Financial Assets	**3,74,058.67**	**25,899.90**	**-**	**3,69,682.68**	**3,95,582.58**	**3,05,101.31**	**14,303.42**	**-**	**2,92,343.50**	**3,06,646.92**
Financial liabilities										
Trade payables	1,119.95		-	1,119.95	1,119.95	55.25	-	-	55.25	55.25
Debt securities	14,349.13	-	-	14,333.74	14,333.74	19,204.49	-		19,250.81	19,250.81
Borrowings (other than debt securities)	2,66,331.39		-	2,84,640.88	2,84,640.88	2,16,613.10	-	-	2,35,305.26	2,35,305.26
Other financial liabilities	570.50	-	-	570.50	570.50	563.66	-	-	563.66	563.66
Total Financial Liabilities	**2,82,370.97**	**-**	**-**	**3,00,665.07**	**3,00,665.07**	**2,36,436.50**	**-**	**-**	**2,55,174.98**	**2,55,174.98**

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

33 **Sharing of Costs**

The Company and its Holding Company share certain costs / service charges. These costs have been reimbursed by the Company to the Holding Company on a basis mutually agreed to between them, which has been relied upon by the Auditors.

34 **Change in liabilities arising from financing activities**

Rs. in lakhs

	01-Apr-25	Cash flows	Other *	31-Mar-26
Debt securities	19,204.49	(5,000.00)	144.64	14,349.13
Borrowings other than debt securities	2,16,613.10	50,321.26	(602.97)	2,66,331.39
Total liabilities from financing activities	**2,35,817.59**	**45,321.26**	**(458.33)**	**2,80,680.52**

	01-Apr-24	Cash flows	Other *	31-Mar-25
Debt securities	-	19,531.25	(326.76)	19,204.49
Borrowings other than debt securities	1,48,695.04	68,597.78	(679.72)	2,16,613.10
Total liabilities from financing activities	**1,48,695.04**	**88,129.03**	**(1,006.48)**	**2,35,817.59**

* Other column includes the effect of interest accrued but not due on borrowing, amortisation of processing fees etc.

35 **Transferred financial assets that are not derecognised in their entirety**

The following tables provide a summary of financial assets that have been transferred in such a way that part or all of the transferred financial assets do not qualify for derecognition, together with the associated liabilities:

The Company has Securitised certain loans, however the Company has not transferred substantially all risks and rewards, hence these assets have not been de-recognised.

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amount of transferred assets measured at amortised cost	95,262.74	78,659.84
Carrying amount of associated liabilities measured at amortised cost	78,224.13	68,165.59
Fair value of assets	95,262.74	78,659.84
Fair value of associated liabilities	78,224.13	68,165.59
Net position at Fair Value	17,038.61	10,494.25

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

Note	Particulars

36 **Maturity analysis of assets and liabilities**

Rs. in lakhs

Assets	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	24,503.21	-	24,503.21	13,916.60	-	13,916.60
Bank Balance other than cash and cash equivalents	-	1,396.69	1,396.69	-	386.82	386.82
Loans	51,718.69	2,89,678.03	3,41,396.72	28,753.23	2,61,732.33	2,90,485.56
Investments	4,712.51		4,712.51	-	-	-
Other Financial assets	6,738.41	23.64	6,762.05	309.58	2.75	312.33
Non financial Assets						
Deferred tax assets (Net)	-	-	-	-	313.63	313.63
Property, plant and equipment	-	54.97	54.97		-	-
Other Intangible assets	-	21.10	21.10	-	-	-
Right of use assets	-	208.07	208.07	-	-	-
Current tax assets (net)		-	-	-	124.22	124.22
Other non financial assets	334.28	-	334.28	270.80	-	270.80
TOTAL ASSETS	**88,007.10**	**2,91,382.50**	**3,79,389.60**	**43,250.21**	**2,62,559.75**	**3,05,809.96**
LIABILITIES						
Financial Liabilities						
Trade Payables	1,119.95	-	1,119.95	55.25	-	55.25
Debt Securities	4,915.67	9,433.46	14,349.13	-	19,204.49	19,204.49
Borrowings (Other than Debt Securities)	85,993.69	1,80,337.70	2,66,331.39	64,525.50	1,52,087.60	2,16,613.10
Other financial liabilities	36.08	534.42	570.50	563.66	-	563.66
Non Financial Liabilities						
Current tax liabilities (Net)	1,182.72	-	1,182.72	-	-	-
Deferred tax liabilities (Net)	-	1,411.49	1,411.49			
Provisions	1.55	83.86	85.41	-	3.96	3.96
Other non financial liabilities	70.42	-	70.42	164.69	-	164.69
TOTAL LIABILITIES	**93,320.08**	**1,91,800.93**	**2,85,121.01**	**65,309.10**	**1,71,296.05**	**2,36,605.15**
NET ASSETS / (LIABILITIES)	**(5,312.98)**	**99,581.57**	**94,268.59**	**(22,058.88)**	**91,263.70**	**69,204.81**

37 **Corporate Social Responsibility expenditure:**

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Amount required to be spent by the company during the year	346.40	244.14
b) Amount of expenditure incurred	172.51	108.11
c) Shortfall at the end of the year *	173.89	136.03
d) total of previous years shortfall	-	-
e) reason for shortfall **		
f) Nature of CSR activities	Promoting Healthcare and Education	Promoting Healthcare and Education
g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	Nil	Nil
e) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	Nil	Nil

* The Company has provided for the shortfall in CSR expenditure as at March 31, 2026 and March 31,2025. Further, the company has transferred amount of Rs.136.03 lacs pertaining to shortfall for the FY 24-25 within six months from the end of March 31,2025 to the schedule VII funds.

** The company was unable to Identify suitable CSR Initiatives in aligment with the initiatives already undertaken by the company. the business of the company and the areas in which it operates.

(i) CSR projects undertaken by the Company falling under the definition of "On going Projects" are given below. The Company has transferred Unspent amount on such projects within a period of 30 days from the end of the financial year FY2025 26 to a separate special bank account.

Rs. in Lakhs

Project Name	Unspent Amount transferred to Bank
Jeeyar Gurukulam Beersaipet Integrated School Development Project Construction of 6 Additional Classrooms, Washroom Facilities, Playground Development	41.85
Digital Saktham Project for Empowering 15 Persons with Disabilities through e-Seva Entrepreneurship to Promote Dignified and Sustainable Livelihoods, Implemented through TNDFC Trust	18.69
St Antony Foundation st antonys Higher Secondary School Conoor - Provision of a School Bus and Classroom Furniture	33.43
Government Hospital Saidapet Provision of Four Dialysis Machines with Cots and Stabilizers to Government Hospital	3.55
Community Development Project, Thiruvallur Construction of a Community Hall & Installation of Lighting at Key Junctions	25.70
Sri Ramakrishna Vidyalaya Matriculation School, Nattrampalli, Tirupattur Provision of a School Bus	24.14
Sustainable Livelihood Initiative through TNDFC, Provision of small vending cart Sustainable Livelihood Initiatives for 25 Persons with Disabilities	22.83
Balamandir Kamaraj Trust Provision of a Lift for the Newly Constructed School Building at Sathyamurthy Hsc School	1.70
Benevolent support Support was extended to eight meritorious students through scholarship assistance. Additional support included funding for a child's surgery through the Rotary Club of Anna Nagar Madras, provision of a prosthetic limb for a person with disability, and distribution of modified scooters to two persons with disabilities in Thiruvallur District, enhancing access to healthcare and mobility support	2.50
Total	173.89

(ii) The company has transferred amount of Rs.136.03 lacs pertaining to shortfall for the FY 24-25 within six months from the end of March 31,2025 to the schedule VII funds.

(iii) There is no amount required to be contributed to specified fund u/s 135 (6) by the Company.

38 **Employee benefit plans**

38.1 **Defined contribution plans**

The Company makes Provident Fund contributions for qualifying employees to the Regional Provident Fund Commissioner. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 34.65 lakhs (March 31, 2025 - Rs. 8.51 lakhs) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to the scheme by the Company are at rates specified in the rules of the scheme.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars
38.2	**Defined benefit plans**

A) The Company has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned.

Company's liability towards gratuity (unfunded) are actuarially determined at the end of each year using the projected unit credit method as applicable.

B) These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees.
Interest rate risk	A decrease in the bond interest rate will increase the plan liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

C) **The principal assumptions used for the purposes of the actuarial valuations were as follows:**

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity		
Discount Rate	6.73%	6.61%
Salary Growth Rate	5.00%	5.00%
Attrition Rates	4.76% for AG1-AG3A 25% for AG4-AG6A 0% for AG7 & above 24.69% for SG category of employees	Nil% for AG1-AG3A 33.33% for AG4-AG6A 0% for AG7 & above 9.68% for SG category of employees
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult table	Indian Assured Lives Mortality (2012-14) Ult table

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

D) **Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:**

Rs. in lakhs

Particulars	Period ended March 31, 2026	Period ended March 31, 2025
Gratuity		
Amounts recognised in Profit and Loss		
Current service cost	1.09	0.52
Net interest expense / (income)	0.20	0.10
Past Service Cost	7.91	-
Components of defined benefit costs recognised in profit or loss *	**9.19**	**0.62**
Amounts recognised in Other Comprehensive Income		
Actuarial (gain)/loss on plan assets	0.62	1.25
Components of defined benefit costs recognised in OCI	**0.62**	**1.25**

* Included in "Gratuity expenses" under employee benefits expense in profit or loss (Refer Note 26)

E) **The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:**

Rs. in lakhs

	As at March 31, 2026	As at March 31, 2025
Gratuity		
Present value of defined benefit obligation	12.69	3.26
Net (Asset)/liability arising from defined benefit obligation	**12.69**	**3.26**

F) **Movements in the present value of the defined benefit obligation were as follows:**

Rs. in lakhs

	Period ended March 31, 2026	Period ended March 31, 2025
Gratuity		
Opening defined benefit obligation	3.26	1.39
Current service cost	1.09	0.52
Interest cost	0.20	0.10
Past service cost	7.91	-
Actuarial (gain)/loss arising from changes in financial assumptions		
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-
Actuarial (gain)/loss arising from experience adjustments		
Actuarial (gain)/loss on obligation	0.62	1.25
Benefits paid	(0.38)	
Closing defined benefit obligation	**12.69**	**3.26**

Aptus Finance India Pvt. Ltd.
Chennai

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

G) **Movements in the fair value of the plan assets were as follows:**

Rs. in lakhs

	Period ended March 31, 2026	Period ended March 31, 2025
Gratuity		
Opening fair value of plan assets	-	-
Interest on plan assets	-	-
Remeasurements due to Actual return on plan assets less interest on plan assets	-	-
Return on plan assets (excluding amounts included in net interest expense)	-	-
Contributions	0.38	-
Benefits paid	(0.38)	-
Closing fair value of plan assets	-	-

H) **Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period.**

	As at March 31, 2026	As at March 31, 2025
Gratuity		
If the discount rate sensitivity:		
increase by 0.5%	7.23%	7.11%
Defined benefit obligation	12.25	3.11
Current service cost	7.12	1.03
decrease by 0.5%	6.23%	6.11%
Defined benefit obligation	13.17	3.42
Current service cost	7.83	1.15
If the salary growth rate sensitivity:		
increase by 0.5%	5.50%	5.50%
Defined benefit obligation	13.21	3.43
Current service cost	7.85	1.15
decrease by 0.5%	4.50%	4.50%
Defined benefit obligation	12.21	3.10
Current service cost	7.10	1.02

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of each reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

I) **Maturity profile of defined benefit obligation**

Rs. in lakhs

	As at March 31, 2026	As at March 31, 2025
Year 1 cashflow	1.06	0.37
Year 2 cashflow	1.54	0.26
Year 3 cashflow	1.37	0.33
Year 4 cashflow	1.17	0.33
Year 5 cashflow	1.89	0.30
Year 6 to year 10 cashflow	5.80	1.09

The estimated term of the obligation is around 8.3 years (10.5 years as on March 31,2025)

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars
39	Disclosure pursuant to Master Direction Reserve Bank of India (Non-Banking Financial Companies -- Financial Statements: Presentation and Disclosures) Directions, 2025
39.1	Schedule to the Balance Sheet of an Non-Banking Financial Company pursuant to Reserve Bank of India Notification RBI/DOR/2025-26/359 Reserve Bank of India (Non-Banking Financial Companies Financial Statements: Presentation and Disclosures) Directions, 2025 DOR.ACC.REC.No.278/21.04.018/2025-26 Updated as on April 1, 2026.

Rs. in lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
Liabilities side:				
1. Loans and advances availed by the Non Banking Financial Company inclusive of interest accrued thereon but not paid:				
(a) Debentures				
Secured	14,349.13	-	19,204.49	
Unsecured	-	-	-	
(other than falling within the meaning of public deposits)				
(b) Deferred credits	-	-	-	
(c) Term loans	1,71,107.41	-	1,09,458.34	
(d) Inter corporate loans and borrowings	12,000.00	-	34,000.00	
(e) Commercial Paper	-	-	-	
(f) Public Deposits	-	-	-	
(g) Other Loans	-	-	-	-
Securitisation loans	78,224.13	-	68,165.59	-
Working capital loans	4,999.85	-	4,989.17	-
2. Break up of (1)(f)above (outstanding public deposits inclusive of interest accrued thereon but not paid)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-	-	-
(c) Other public deposits	-	-	-	-

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Assets side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured (refer Note 6)	3,44,343.39	2,93,013.05
(b) Unsecured	-	-
4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
a) Financial lease	208.07	
b) Operating lease		
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on Hire	-	
b) Repossessed Assets	-	
(iii) Other loans counting towards asset financing activities		
a) Loans where Assets have been repossessed	-	
b) Loans other than (a) above	-	
5. Break up of Investments:		
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	4,712.51	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
Long Term Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

6. Borrower group wise classification of assets financed as in (3) and (4) above:

Rs. in lakhs

Category	As at March 31, 2026 (Net of Provisions)			As at March 31, 2025 (Net of Provisions)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	3,41,396.72	-	-	2,90,485.56	-	
	3,41,396.72	-	-	2,90,485.56	-	-

7. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Rs. in lakhs

Category	Market Value / Break up or fair value or Net Asset Value as on March 31, 2026	Book Value as on March 31, 2026 (Net of provisions)	Market Value / Break up or fair value or Net Asset Value as on March 31, 2025	Book Value as on March 31, 2025 (Net of provisions)
1. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	
2. Other than related parties	4,712.51	4,712.51	-	
	4,712.51	4,712.51	-	-

8. Other Information

Rs. in lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
i. Gross Non Performing Assets	-	7,614.35	-	3,646.71
ii. Net Non Performing Assets	-	5,703.62	-	2,675.28
iii. Assets Acquired in Satisfaction of Debt	-	-	-	-

39.2 Capital to Risk Assets Ratio (CRAR)

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Tier I Capital	76,216.22	59,809.81
Tier II Capital	-	-
Total Capital	**76,216.22**	**59,809.81**
Total Risk Assets	**2,63,652.55**	**2,10,169.36**
Capital Ratios		
CRAR - Tier I Capital (%)	28.91%	28.46%
CRAR - Tier II Capital (%)	0.00%	0.00%
CRAR (%)	**28.91%**	**28.46%**
Amount of subordinated debt raised as Tier - II Capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

Breakup of Tier 1 and Teir II Capital as at March 31,2026 and March,31,2025:

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Tier I Capital		
Paid up Equity Share capital	10,080.00	10,080.00
Share Premium	4,968.00	4,968.00
Credit balance in Profit and Loss Account (net)	55,400.21	42,707.47
Statutory reserve under Section 45-IC of Reserve Bank of India Act,1934	16,228.23	10,721.33
Deferred revenue Expenditure	(44.16)	(5.00)
Other Intangible Assets	(21.10)	-
Deferred Tax Assets (Net)	-	(313.63)
First loss on Securitization Assets	(10,394.96)	(8,348.36)
Tier I Capital (Net)	**76,216.22**	**59,809.81**
Tier II Capital		
General provision and loss reserves (including provisions for standard assets)	5,698.62	1,168.43
First loss on Securitization Assets*	(5,698.62)	(1,168.43)
Tier II Capital (Net)	-	-
Total Capital	**76,216.22**	**59,809.81**

Note:
First loss on Securitised Assets is restricted to the extent of Gross tier II capital of INR 5698.62 lakhs as at March 31, 2026 (March 31,2025 is INR 1168.43 lakhs) and the balance first loss on securitised assets is adjusted from Tier 1 capital of INR 10,394.96 lakhs as at March 31,2026 (March 31,2025 INR 8,348.36 lakhs)

39.3 Investments

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Value of Investments		
i) Gross Value of Investments		
(a) In India	4,712.51	-
(b) Outside India	-	
ii) Provisions for Depreciation		
(a) In India	-	
(b) Outside India	-	
iii) Net Value of Investments		
(a) In India	4,712.51	-
(b) Outside India	-	
Movement of provisions held towards depreciation on investments		
i) Opening Balance	-	-
ii) Add: Provisions made during the year	-	-
iii) Less: Write off / Written back of excess provisions during the year	-	-
iv) Closing balance	-	-

39.4 Derivatives

The Company has not entered into any Derivative transactions.
Forward Rate Agreement (FRA) / Interest Rate Swap (IRS): Nil (Previous Year - Nil)
Currency Futures / Credit default swaps : Nil (Previous Year - Nil)
Exchange Traded Interest Rate (IR) Derivative: Nil (Previous Year - Nil)
Disclosures on Risk Exposure in Derivatives: Not applicable

Aptus Finance India Pvt. Ltd.
Chennai

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

39.5 Disclosure relating to Securitisation Pursuant to RBI/DOR/2025-26/353 DOR.STR.REC.272/21.04.177/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Securitisation Transactions) Directions, 2025 updated as on November 28, 2025 for Non-STC Securitisation Transactions.

S.No	Particulars	As at March 31, 2026	As at March 31, 2025
1	No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitisation exposures to be reported here)	13	11
2	Total amount of securitised assets as per books of the SPEs	78,224.13	68,165.59
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
	a) Off balance sheet expsoures		
	• First Loss	4,951.92	4,951.92
	• Others (second Loss)	2,150.29	2,150.29
	b) On balance sheet exposures		
	• First Loss - Cash Collateral	1,298.03	318.40
	• Others (Investment in equity tranche PTCs)	7,002.14	4,716.35
	• Others - over collateral	2,096.19	2,096.19
4	Amount of exposures to securitisation transactions other than MRR		
	a) Off balance sheet expsoures		
	i) Exposure to own securitisations		
	• First Loss	-	-
	• Others	-	-
	ii) Exposure to third party securitisations		
	• First Loss	-	-
	• Others	-	-
	b) On balance sheet exposures		
	i) Exposure to own securitisations		
	• First Loss	-	-
	• Others - over collateral	-	-
	ii) Exposure to third party securitisations		
	• First Loss	-	-
	• Others	-	-
5	Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation during the year.	32,654.17	51,729.67
6	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.		
	Cash Collateral (Fixed Deposit)	1,298.03	318.40
7	Performance of facility provided. Credit enhancement, liquidity support, servicing agent etc.		
	Cash Collateral (Fixed Deposit)		
	(a) Amount paid	-	-
	(b) Repayment received	-	-
	(c) Outstanding amount	1,298.03	318.40
	Credit Enhancement		
	(a) Amount paid	-	-
	(b) Repayment received	-	-
	(c) Outstanding amount	9,198.41	9,198.41
8	Average default rate of portfolios observed in the past.	1.29%	0.06%
9	Amount and number of additional/top up loan given on same underlying asset.		
	(a) Amount	-	-
	(b) Number	-	-
10	Investor complaints		
	(a) Directly/Indirectly received	Nil	Nil
	(b) Complaints outstanding	Nil	Nil

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars
39.6	Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at March 31, 2026:

Rs. in lakhs

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities											
Borrowings from Bank	-	-	4,499.37	5,527.62	17,549.68	22,042.16	36,374.86	1,08,588.25	48,897.25	22,852.20	**2,66,331.39**
Market Borrowings	-	-	25.41	300.59	926.20	1,217.92	2,445.55	9,433.46	-	-	**14,349.13**
Assets											
Advances	-	1,250.00	2,732.35	4,048.82	5,878.18	12,386.87	25,422.47	68,483.54	84,322.49	1,36,872.00	**3,41,396.72**

Maturity Pattern of certain items of Assets and Liabilities as at March 31, 2025:

Rs. in lakhs

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities											
Borrowings from Bank	-	-	3,936.05	2,513.96	12,694.16	15,106.13	30,275.21	1,02,078.50	30,982.88	19,026.23	**2,16,613.10**
Market Borrowings	-	-	33.03	297.06	922.78	1,207.33	2,424.28	9,812.56	4,507.44	-	**19,204.49**
Assets											
Advances	3,057.89	2,661.67	1,706.21	1,793.49	1,822.80	5,644.58	12,066.58	55,684.43	66,382.45	1,39,665.46	**2,90,485.56**

In case of loans, where the loan is not completely disbursed and it is in Pre-EMI stage, the Company has estimated the EMI commencement date based on the technical evaluation and other information available as on date. Accordingly, the maturity pattern for such loans has been considered based on the estimated EMI commencement date.

Note:

i) The Company does not have any foreign currency assets and liabilities in books as at the end of the current year.

i) The company has no unhedged foreign currency exposure and hence the related disclosure is not applicable.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars

39.7 **A. Exposure to Real Estate Sector**

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Direct Exposure		
(i) Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	3,41,581.13	2,89,498.46
(ii) Commercial Real Estate		
Lending fully secured by mortgages on commercial real estates. (office buildings,retail space, multi-purpose commercial premises, multi-family residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.).	2,762.26	3,514.59
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
a. Residential	-	-
b. Commercial Real Estate	-	-

Note:
i) The company has not given any loans for project finance and hence the related disclosure is not applicable.
i) Non fund based facilities are not provided during the year ended March 2025 & March 2026 and hence the related disclosure is not applicable.

B. Exposure to Capital Market: Nil **(Previous Year - NIL)**

C. Details of financing of Parent Company products: Nil **(Previous Year - NIL)**

D. Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by the applicable NBFC:
The Company has not exceeded Single Borrower Limit (SGL) / Group Borrower Limit (GBL) during the financial year.

E. Unsecured Advances: Nil (Previous Year - NIL)

39.8 **Other Regulator Registrations**

Regulator	Registration No.
1. Ministry of Company Affairs	CIN: U74900TN2015PTC102252
2. Reserve Bank of India	Certificate Registration No. N-07.00824 dated December 16, 2016

39.9 **Disclosure of Penalties imposed by RBI and other regulators**
During the year ended March 31, 2026 and March 31, 2025,
(i) The Company was imposed Rs. 3.10 lakhs as penalty by RBI vide its order dated January 31,2025 for not obtaining prior written permission from RBI in appointment of a Non-executive director which resulted in change in more than 30% of its directors.
(ii) The Company has not received any adverse comments in writing by RBI or other Regulators on regulatory compliances, with a specific communication to disclose the same to the public.

39.10 **Related party Transactions**
Details of the related parties, nature of the relationship with whom Company has entered transactions, remuneration of directors and balances in related party account at the year end, are given in Note no. 28.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars
39.11	**Ratings assigned by credit rating agencies :**

The credit rating details of the Company as at 31 March 2026 are as follows:

Rating Agency	Term	Type	Rating
ICRA Ltd	Long term	Fund based term loan	ICRA AA (Stable)
CARE Ratings ltd	Long term	Fund based term loan	CARE AA (Stable)

The credit rating details of the Company as at 31 March 2025 are as follows:

Rating Agency	Term	Type	Rating
CARE Ratings ltd	Long term	NCD	CARE AA- (Stable)
CARE Ratings ltd	Long term	Fund based term loan	CARE AA- (Stable)

39.12 **Net Profit or Loss for the period, prior period items and changes in accounting policies**

During the year,
(a) no prior period items occurred which has impact on Statement of Profit and loss,
(b) no change in Accounting policy,
(c) there is no withdrawal from reserve fund.

39.13 Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

Note	Particulars

39.14 Provisions and Contingencies (Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss Account)

Rs. in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1. Provisions for depreciation on Investment	-	-
2. Provision towards NPA	939.30	475.04
3. Provision made towards current income taxes	7,924.52	6,129.95
4. Provision for standard assets	212.63	718.52

39.15 Draw Down from Reserves

During the financial year ended March 31, 2026 and March 31, 2025, there were no draw down from Reserves.

39.16 Concentration of Loans & Advances

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total Loans & Advances to twenty largest borrowers	418.92	422.50
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the NBFC	0.12%	0.14%

39.17 Concentration of Exposures (including off-balance sheet exposure)

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total Exposure to twenty largest borrowers/customers	418.92	428.52
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	0.12%	0.15%

39.18 Concentration of NPAs

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total Exposure to top four NPA accounts	68.50	62.74

39.19 Sector-wise NPAs

Sector	Percentage of NPAs to Total Advances in that Sector	
	As at March 31, 2026	As at March 31, 2025
1. Agriculture & allied activities	-	-
2. MSME	-	-
3. Corporate borrowers	-	-
4. Services	-	-
5. Unsecured personal loans	-	-
6. Auto loans	-	-
7. Other loans - Secured	2.21%	1.24%

Sectors	As at March 31, 2026		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-
2. Industry	-	-	-
3. Services	-	-	-
4. Personal Loans	-	-	-
5. Others Loan against property & Other personal loans (secured)	3,44,343.39	7,614.35	2.21%
Total of Others	**3,44,343.39**	**7,614.35**	**2.21%**

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

Sectors	As at March 31, 2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-
2. Industry	-	-	-
3. Services	-	-	-
4. Personal Loans	-	-	-
5. Others Loan against property & Other personal loans (secured)	2,93,013.05	3,646.71	1.24%
Total of Others	2,93,013.05	3,646.71	1.24%

39.20 **Movement of NPAs (Stage 3 assets) (Credit impaired assets)**

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
(I) Net NPAs to Net Advances(%)	1.67%	0.92%
(II) Movement of NPAs (Gross)		
a) Opening balance	3,646.71	1,985.57
b) Additions during the year	7,305.84	3,388.41
c) Reductions during the year	(3,338.20)	(1,727.28)
d) Closing balance	7,614.35	3,646.71
(III) Movement of Net NPAs		
a) Opening balance	2,675.28	1,489.18
b) Additions during the year	5,492.34	2,496.63
c) Reductions during the year	(2,464.00)	(1,310.53)
d) Closing balance	5,703.62	2,675.28
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	971.43	496.39
b) Provisions made during the year	1,813.50	891.78
c) Exposure de-recognised / matured / transfers to other stages / repaid / Bad debts written off	(874.20)	(416.74)
d) Closing balance	1,910.73	971.43

39.21 **Overseas Assets - Not applicable**

39.22 **Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) - Nil (Previous Year - NIL)**

39.23 **Customer Complaints**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	53	69
c) No. of complaints disposed during the year	53	69
d) No.of complaints rejected by NBFC	-	-
e) No. of complaints pending at the end of the year	-	-

Note: The above details are based on the information available with the Company regarding the complaints received from the customers which has been relied upon by the auditors.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars
39.26	**Disclosure on Liquidity Risk Management**

(a) Funding concentration based on significant counterparty*(both deposits and borrowings):

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Number of Significant Counterparties*	33	28
Balance as at year end	2,71,254.27	2,33,465.25
% of Total deposits	0.00%	0.00%
% of Total liabilities	95.14%	98.67%

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies, since it is not specifically mentioned in Master Direction – RBI (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

(b) Top 20 large deposits:

Not applicable. The Company being a Systemically Important Non-Deposit taking Non-Banking Financial Company registered with Reserve Bank of India does not accept public deposits.

(c) Total of top 10 borrowings

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total of top 10 borrowings	1,44,940.41	1,33,156.68
% of Total Borrowings	51.64%	56.47%

(d) Funding concentration based on significant instrument/product#:

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans	1,83,107.41	1,43,458.34
Securitisation loans	78,274.13	68,165.59
Non-Convertible Debentures	14,349.13	19,204.49
Working Capital loans	4,999.85	4,989.17
% of Total Liabilities	98.44%	99.67%

Significant instrument/products as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies, since it is not specifically mentioned in Master Direction – RBI (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

(e) Stock Ratios

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Commercial papers as a % of total public funds, total liabilities and total assets	-	-
(ii) Non-convertible debentures (original maturity of less than one year) as a % of total public funds, total liabilities and total assets	-	-
(iii) Other short-term liabilities, if any as a % of total liabilities	32.73%	27.60%
(iv) Other short-term liabilities, if any as a % of total assets	24.60%	21.36%

(f) Institutional set-up for liquidity risk management

The Board of Directors of Aptus Finance India Private Ltd ("the Company") have adopted a Risk Management Policy. The Board adopted policy contains the framework and guidelines for Risk management. The changes brought in in the Liquidity Risk Management Framework vide its Circular No. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 November 04, 2019 are also being covered as part of the Risk Management Policy which will be reviewed by the Board periodically for compliance and implementation as stated in Master Direction – RBI (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.
The Board shall have the overall responsibility for management of liquidity risk by reviewing the implementation of the Risk Management Policy.
The Company has also constituted Risk Management Committee and Asset-Liability Management Committee (ALCO) to carry out the functions as listed out in the said circular.

Definitions
Significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the total liabilities.
Significant instrument/product is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the total liabilities.
Public funds includes funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding 5 years from the date of issue.
Total assets represents total assets as per the Balance Sheet netted off by intangible assets.

39.27 The Company has not accepted deposits within the meaning of 'Public Deposits' as defined in the prudential norms issued by the RBI. The board of directors of the Company have passed a resolution by circulation dated April 24, 2023.

39.28 **Disclosure on frauds pursuant to Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016**
There were no instances of fraud reported during the year ended March 31, 2026 and March 31, 2025.

39.29 **Percentage of outstanding loans granted against the collateral of gold jewellery to their outstanding total assets** - Nil (March 31, 2025: Nil)

39.30 **Ind As 110 – Consolidated Financial Statements (CFS)**
The Company does not have any Subsidiary, Associate or Joint venture and hence is not required to prepare Consolidated financial statement.

40 **Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, etc**
The corporate governance report containing composition and category of directors, shareholding of non-executive directors is part of the annual report for the financial year ended March 31, 2026.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars

39.24 Maintainable complaints received by the NBFC from Office of Ombudsman

S.No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Number of maintainable complaints received by the NBFC from Office of Ombudsman	20	1
1.1	Of 1, number of complaints resolved in favour of the NBFC by Office of Ombudsman	20	1
1.2	Of 1, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
1.3	Of 1, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
2	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: The above details are based on the information available with the Company regarding the complaints received from the customers which has been relied upon by the auditors.

39.25 Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
For the year ended March 31, 2026					
Loan closure/ waiver related/Refund of Excess collection	-	27	(37%)	-	-
Loan collection related	-	8	14%	-	-
Moratorium related	-	1	(50%)	-	-
Status of New Loan / ROI Related	-	10	100%	-	-
Levy of charges	-	1	100%	-	-
CLSS Eligibility	-	0	0%	-	-
ECS /NACH Related	-	5	67%	-	-
CIBIL Issues	-	1	(83%)	-	-
Property legal ownership related / DSA		0	(100%)		
Total	-	**53**	(23%)	-	-
For the year ended March 31, 2025					
Loan closure/ waiver related/Refund of Excess collection	-	43	0%	-	-
Loan collection related	-	7	(46%)	-	-
Moratorium related	-	2	100%	-	-
Status of New Loan / ROI Related	-	5	(17%)	-	-
Levy of charges	-	0	0%	-	-
CLSS Eligibility	-	0	0%	-	-
ECS /NACH Related	-	3	100%	-	-
CIBIL Issues	-	6	0%	-	-
Property legal ownership related / DSA		3	100%		
Total	-	**69**	**(3%)**	-	-

Note: The above details are based on the information available with the Company regarding the complaints received from the customers which has been relied upon by the auditors.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO FRN: 004283S Chennai 600 018 Chartered Accountants

Note	Particulars

41 **Share-based payments**

Employee share option plan

41.1 **Details of the employee share option plan**

(a) In the Board Meeting held on February 11, 2021, the Board of the Holding Company approved the issue of up to 1,00,00,000 options under the Scheme titled "Aptus Employees Stock Option Scheme 2021" (hereinafter referred to as Aptus ESOS, 2021) to the employees of both the Company & the Holding Company.

The Schemes allow the issue of options to employees of the Company. Each option comprises one underlying equity share.

As per the Scheme, the Nomination and Remuneration Committee ("The Committee") of the Holding Company grants the options to the employees deemed eligible and also governs the operation of the scheme.

The difference between the fair price of the the options granted on the date of grant of option and the exercise price of the option representing Stock compensation expense is expensed over the vesting period.

(b) **Employee stock options details as on the balance sheet date:**

Particulars	Aptus ESOS 2021			
Date of Grant	May 04, 2023	Jan 18, 2024	Jan 31, 2025	Sep 10, 2025
Date of Board approval	February 11, 2021	February 11, 2021	February 11, 2021	February 11, 2021
Date of shareholders approval	May 06, 2021	May 06, 2021	May 06, 2021	May 06, 2021
Number of options granted	30,75,000	3,02,500	50,000	19,15,000
Method of settlement	Equity	Equity	Equity	Equity
Vesting period	04.05.2024 to 03.05.2027	18.01.2025 to 17.01.2028	31.01.2026 to 31.01.2029	10.09.2026 to 10.09.2029
Manner of vesting	In a graded manner over a 4 year period with 25% of the grants vesting in each year			
Exercise price per option	247.00	332.00	284.00	319.00
Price of Underlying share at the time of the Option Grant	258.55	363.00	296.90	348.45

41.2 **Fair value of share options granted**

The fair value of options have been estimated on the date of the grant using Black-Scholes model by an external firm of registered merchant banker. The key assumptions used in the model for calculating fair value are as below:

Assumptions	Date of grant			
	04-May-23	18-Jan-24	31-Jan-25	10-Sep-25
Risk Free Interest Rate	7.02% to 7.09%	7.14% to 7.18%	6.63% to 6.74%	6.63% to 6.74%
Expected Life (in years)	1.5 to 4.5	1.5 to 4.5	1.5 to 4.5	1.5 to 4.5
Expected Annual Volatility of Shares	19.18% to 26.04%	13.51% to 25.76%	16.04% to 18.63%	16.66% to 17.02%
Expected Dividend Yield	1.20%	0.88%	1.01%	0.86%
Price of Underlying share at the time of the Option Grant	258.55	363.00	296.90	348.45
Fair Value of the Option (Rs.)				
1st Stage	37.99	46.09	43.55	59.44
2nd Stage	52.20	68.08	57.29	73.53
3rd Stage	74.04	88.01	72.34	89.84
4th Stage	82.08	114.69	86.17	105.77

41.3 **Expense arising from share based payment transaction recognized in profit or loss statement as employee benefit expense are as follows:**

Particulars	As at March 31, 2026	As at March 31, 2025
Employee benefit expense	49.29	28.06

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars
42	Disclosure Pursuant to Reserve Bank of India Circular DOR.NO.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 pertaining to resolution framework for COVID-19 - related stress read with RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 Pursuant to Resolution Framework 2.0 – Resolution of COVID-19 related stress of Micro, Small And Medium Enterprises (MSMEs) and Disclosure pursuant to Reserve Bank of India Circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 pertaining to resolution framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Business.

(Rs. in Lakhs)

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half year i.e. September 30, 2025	Of(A), aggregate debt that slipped into NPA during the half year end March 31, 2026	Of(A), amount written of during the half year ended March 31, 2026	Of(A), amount paid by the borrowers during the half year end March 31, 2026	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half year i.e. March 31, 2026
	(A)	(B)	(C)	(D)	
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	193.32	5.08	-	19.15	169.09
Total	193.32	5.08	-	19.15	169.09

43 The Company has adopted all the norms issued under 'Prudential norms on Income recognition, Asset classification, and provisioning pertaining to advances – clarifications' issued by the Reserve Bank of India (RBI) vide circular no.DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021. Such alignment has resulted in the transition of sub 90 DPD assets as additional non-performing assets as of March 31, 2026, and provided as per norms.

44 On 21 November 2025, the Government of India has consolidated 29 existing labour laws into four Labour Codes – the Codes on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). As per the requirements under Ind AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and are required to be treated as past service costs. Accordingly, the company has estimated an increase in provision for employee benefits, on account of New Labour Codes, by Rs.7.72 lakhs and the same has been recognised under the head 'Employee benefits expense' in the statement of profit and loss for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central and State Rules and clarifications on the New Labour Codes and would provide appropriate accounting treatment on the basis of such developments, if needed.

45 Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
(a) Details of transfer through assignment in respect of loans not in default during the year ended March 31, 2026

Particulars	Year ended March 31, 2026
Entity	Aptus Finance India
Count of loan accounts assigned	3014
Amount of loan accounts assigned	25,495.91
Number of Transactions	4
Weighted average maturity	100 months
Weighted average holding period	14 months
Retention of beneficial economic interest (MRR)	10%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	NA
Number of instances (transactions) where transferer has agreed to replace the transferred loans	NA
Number of transferred loans replaced	NA

Note: There is no DA deal for FY 2024-2025

(b) The Company has not acquired, any loans not in default during the year ended March 31, 2026

(c) Details of transfer through ARC in respect of stressed loans during the year ended Mar 31, 2026.

Particulars	Year ended March 31, 2026
Entity	Aptus Finance India
Count of loan accounts transferred	461
Amount of loan accounts transferred	2,724.49
Number of Transactions	1
Weighted average residual tenor of loans transferred	64 Months
Net book value of loans transferred (at the time of transfer)	323.49
Aggregate Consideration	1,089.80
Additional consideration realised in respect of accounts transferred in earlier years	-
Profit/(Loss) incurred debited to the profit and loss account on account of sale	766.31

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

46 **Leases**

The Company has lease contracts for buildings used for the branches. Leases of such assets generally have lease terms between 3 and 9 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets.

Set out below are the carrying amounts of lease liabilities included under financial liabilities and the movements during the year:

a) Movement of Lease Liability

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	-	-
Add: Additions during the year	217.54	-
Add / Less: Accretion of Interest	11.34	-
Less: Payments during the year	(22.94)	-
Closing Balance	**205.94**	-
Current	36.08	-
Non Current	169.86	-

Lease liabilities are recognised at weighted average incremental borrowing rate of 8.50%

b) Maturity analysis of lease liability:

Particulars	As at March 31, 2026	As at March 31, 2025
Contractual undiscounted cashflows		
Less than 1 year	36.08	-
One to five years	252.14	-
Total undiscounted lease liability	**288.22**	-

c) The following are the amounts recognised in the Statement of profit and loss:

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation expense on right-of-use assets	18.69	-
Interest expense on lease liabilities	11.34	-
Expense relating to short-term leases (included in other expenses)	-	-
Total	30.03	-

Rs. in lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total cash outflow for leases	22.94	-

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Aptus Finance India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
CIN: U74900TN2015PTC102252

Note	Particulars
47	The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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;
	The Company has not received any funds (which are material either individually or in the aggregate) from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
48	**Additional Regulatory Information as required by Schedule III**
a)	The Company has not traded or invested in crypto currency or virtual currency during the financial year.
b)	No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
c)	The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
d)	The Company has not entered into any scheme of arrangement.
e)	All charges or satisfaction are registered with ROC for the financial years ended March 31,2026 and March 31,2025. No charges or satisfactions are yet to be registered with ROC.
f)	There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
g)	The Company has no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
h)	The Company has no immovable properties and accordingly no disclosure has been made with regard to title deeds of immovable property not held in the name of the company.
i)	No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the companies Ac,2013), either severally or jointly with any other person and accordingly no disclosures have been made on account of such loans or advances.
j)	The company has compiled with the number of layers prescribed under clause(87) of section 2 of the Act read with companies (Restriction on number of layers) Rules, 2017 for the financial years ended March 31,2026 and March 31,2025.

Aptus Finance India Pvt. Ltd. Chennai

SURI & CO Chartered Accountants FRN: 004283S Chennai 600 018

Note	Particulars
49	**Previous Year's Figures** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
50	**Events after Reporting Date** There have been no events after the reporting date that require disclosure in the financial statements.

As per our report of even date
For M/s Suri & Co.,
Chartered Accountants
Firm Registration. No.: 004283S

Sanjeev Aditya M
Partner
Membership No. 229694

SURI & CO
FRN: 004283S
Chennai
600 018
Chartered Accountants

Place : Chennai
Date : May 5, 2026

For and on behalf of the Board of Directors
Aptus Finance India Private Limited
CIN - U74900TN2015PTC102252

M Anandan
Chairman
DIN: 00033633

P Balaji
Director
DIN: 07904681

Anto Abinash
Company Secretary
Membership No. A73686

Aptus Finance India Pvt. Ltd.
Chennai

Place : Chennai
Date : May 5, 2026