



VIJI FINANCE LIMITED

CIN: L65192MP1994PLC008715

Registered Office: 11/2, Usha Ganj, Jaora Compound, Indore (M.P.)-452001
Tel. 0731-4246092, Email id: info@vijifinance.com, Website: www.vijifinance.com

Dated: 7th September, 2024

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To, The Secretary (DCS/Compliance), Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 | To, The Secretary (Listing/Compliance), National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai-400001 |
| To, The Secretary, The Calcutta Stock Exchange Limited 4, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata, West Bengal 700001 | |

Subject: Submission of Integrated Annual Report for the Financial Year 2023-24 along with Notice convening the 30th Annual General Meeting as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference: VIJI FINANCE LIMITED (BSE Scrip Code 537820, NSE Symbol: VIJIFIN; CSE Scrip Code: 032181; ISIN: INE159N01027)

This is to inform that the 30th Annual General Meeting ('AGM') of the Company is scheduled to be held on Monday, 30th September, 2024 at 11:30 A.M. (IST) through Video Conference (VC) /Other Audio Visual means (OAVM), in compliance with relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') as amended from time to time. In accordance with the aforesaid circulars issued by the MCA and SEBI, the Integrated Annual Report of the Company for the financial year 2023-24 along with the Notice convening 30th AGM is being sent to those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s).

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of an Integrated Annual Report of the Company for the financial year 2023-24 containing the Notice convening 30th AGM of the Company.

The Integrated Annual Report for the financial year 2023-24 along with Notice convening the 30th AGM is also uploaded on the Company's at www.vijifinance.com and the website of Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record and acknowledge.

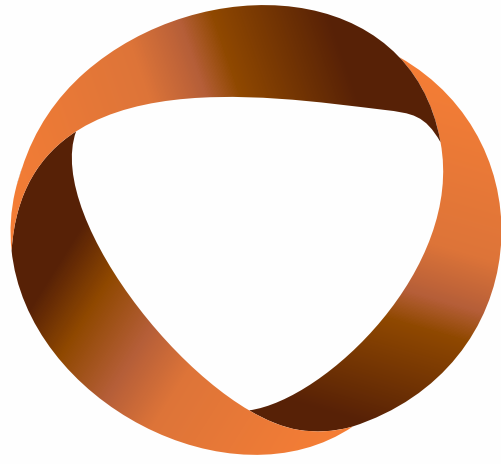
Thanking You,

Yours Faithfully,

FOR VIJI FINANCE LIMITED

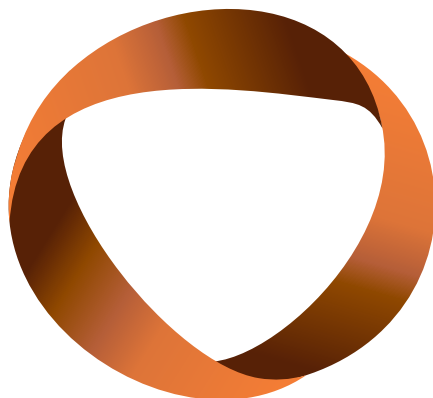
Vijay Kothari
Chairman & Managing Director
DIN:00172878

Enclosed: a/a



VIJI FINANCE LIMITED

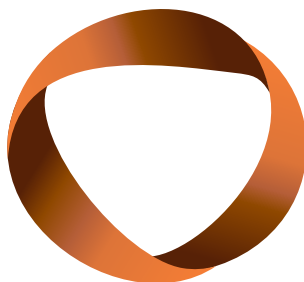
30TH ANNUAL REPORT 2023-24



VIJI FINANCE LIMITED

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VIJI FINANCE LIMITED

30TH ANNUAL REPORT 2023-24

BOARD OF DIRECTORS

Mr. Vijay Kothari
Promoter/Chairman & Managing Director
Mr. Nitesh Gupta
Whole-Time Director
Ms. Sakshi Chourasiya
Independent Director
Ms. Palak Malviya
Independent Director
(w.e.f. 12th February, 2024)
Mr. Aryaman Kothari
Promoter/ Non-Executive Director
Mr. Rajendra Sahay Shrivastava
Independent Director
(w.e.f. 03rd September, 2024)

CHIEF FINANCIAL OFFICER

Mr. Siddhant Sharma

COMPANY SECRETARY

CS Stuti Sinha

REGISTRAR & SHARE

TRANSFER AGENT

ANKIT CONSULTANCY PRIVATE LIMITED

Plot No. 60, Electronic Complex
Pardeshipura Indore (M.P) 452010
Tel. No: 0731-4065799, 4065797
Fax No.: 0731-4065798
Email Id: compliance@ankitonline.com

SHARES LISTED AT

BSE Limited
National Stock Exchange of India Limited
The Calcutta Stock Exchange Limited

STATUTORY AUDITORS

SHYAM NAGORI & CO.
Chartered Accountants
(upto the date of AGM)

SECRETARIAL AUDITOR

R C Bagdi & Associates
Practicing Company Secretary

INTERNAL AUDITOR

Ms. Neha Bhadoriya
Chartered Accountant

BANKERS

ICICI Bank Limited
HDFC Bank Limited
Axis Bank Limited

REGISTERED OFFICE

VIJI FINANCE LIMITED
CIN: L65192MP1994PLC008715
11/2, UshaGanj Jaora Compound
Indore – 452001
Tel. No: 0731-4246092
Email Id: info@vijifinance.com
Web Site: www.vijifinance.com

VIJI FINANCE LIMITED

CIN: L65192MP1994PLC008715

Registered Office: 11/2, Usha Ganj, Jaora Compound, Indore (M.P.)-452001

Tel. 0731-4246092, Email id- info@vijifinance.com, Website-www.vijifinance.com

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that 30th Annual General Meeting of the Members of **VIJI FINANCE LIMITED** will be held on **Monday, 30th day of September, 2024 at 11:30 A.M. (IST)** through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) for which purpose the Registered office of the Company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:-

- To consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company together with the Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2024.**

“**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon and Management Discussion Analysis as circulated to the members, be considered and adopted.”

- To appoint a Director in place of Mr. Nitesh Gupta (DIN: 09248507) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.**

“**RESOLVED THAT** subject to the provisions of Section 152(6) and Article of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Nitesh Gupta (DIN: 09248507), who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

- Appointment of Dharmendra K Agarwal & Co. (FRN: 025525C) as Statutory Auditor of the Company and fix their remuneration.**

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

“**RESOLVED THAT** in terms of the provision of Sections 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee to the Board of Directors, Dharmendra K Agarwal & Co., Chartered Accountant, Indore (Firm Registration No. 025525C), be and are hereby appointed as Statutory Auditors of the Company, in place of Shyam Nagori & Company, Chartered Accountants (Firm Registration No. 004573C) the retiring Auditors of the Company whose tenure expires at this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of the 30th Annual General Meeting, until the conclusion of the 35th Annual General Meeting of the Company to be held in the calendar year 2029 on such remuneration and terms and conditions as set out in the explanatory statement to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESSES:-

- Re-appointment of Mr. Vijay Kothari (DIN: 00172878), Chairman & Managing Director of the Company and Payment of Remuneration.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and

the Articles of Association of the Company, and such other provisions as may be applicable and based on the recommendation of Nomination & Remuneration Committee and Board of Directors of the Company and approval from any other authority, if required, consent of the member of the Company be and is hereby accorded for re-appointment of Mr. Vijay Kothari (DIN: 00172878), as Chairman & Managing Director of the Company for further period of three years with effect from 01st October, 2024 to 30th September, 2027 on the following terms, conditions, salary and perquisites:

- a) Salary: INR 5,00,000/- (Rupees Five Lacs Only) per month.
- b) Perquisites: In addition to the above salary Mr. Vijay Kothari (DIN: 00172878), Chairman & Managing Director shall also be entitled to the perquisites (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furnishings, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, key man insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, ex-gratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary.

RESOLVED FURTHER THAT, notwithstanding anything contained herein above, if in any financial year during the currency of his appointment, the company has no profits or its profits are inadequate, the salary, perquisite and any other Allowances along with Provident Fund, Gratuity and Leave Encashment as detailed in the above resolutions shall continue to be paid to him, subject to restrictions, if any, as set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper."

5. Re-appointment of Mr. Nitesh Gupta (DIN: 09248507), Whole Time Director of the Company and Payment of Remuneration.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and such other provisions as may be applicable and based on the recommendation of Nomination & Remuneration Committee and Board of Directors of the Company and approval from any other authority, if required, consent of the member of the Company be and is hereby accorded for re-appointment of Mr. Nitesh Gupta (DIN: 09248507) as Whole Time Director of the Company for further period of three years with effect from 27th July, 2024 to 26th July, 2027 on the following terms, conditions, salary and perquisites:

- a) Salary: INR 1,25,000/- (Rupees One Lakh Twenty Five Thousand) per month.
- b) Perquisites: In addition to the above salary Mr. Nitesh Gupta (DIN: 09248507), Whole-time Director shall also be entitled to the perquisites (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furnishings, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, key man insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, ex-gratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25% of annual salary.

RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper."

6. **Appointment of Ms. Palak Malviya (DIN: 07795827) as a Non Executive Independent Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] Ms. Palak Malviya (DIN: 07795827), who was appointed by Board of Directors, based on the recommendations of the Nomination and Remuneration Committee as an additional, Non executive Independent women Director under Section 161(1) of the Act, who holds office until the next annual general meeting, in respect of whom Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and she has also submitted a declaration confirming that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b), 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, who is eligible for appointment, be and is hereby appointed as a Non Executive women Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 12th February, 2024 to 11th February, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

7. **Appointment of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as a Non Executive Independent Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:-

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] Mr. Rajendra Sahay Shrivastava (DIN: 00021576), who was appointed by Board of Directors, based on the recommendations of the Nomination and Remuneration Committee as an additional, Non executive Independent Director under Section 161(1) of the Act, who holds office until the next annual general meeting, in respect of whom Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and he has also submitted a declaration confirming that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b), 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, who is eligible for appointment, be and is hereby appointed as a Non Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 03rd September, 2024 to 02nd September, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

8. **Approval of Material Related Party Transaction(s) with Mr. Vijay Kothari, Chairman and Managing Director of the Company:**

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

"RESOLVED THAT pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Section 188 of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and other applicable provisions, if any, as amended from time to time and pursuant to the recommendation and omnibus approval of the Audit Committee, the approval of the Members be and is

hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Mr. Vijay Kothari a related party of Company under Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Companies Act, 2013, on such terms and conditions as may be agreed between the Company and Mr. Vijay Kothari, for an aggregate value of up to INR 25 Crores (Rupees Twenty Five Crores only) to be entered in for financial year 2024-25 and up to the date of 31st Annual General Meeting, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/authorized representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

Date: 03rd September, 2024
Place: Indore

By Order of the Board of Directors
For Viji Finance Limited

STUTISINHA
COMPANY SECRETARY
ACS: 42371

NOTES:-

1. In terms of Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular no. 02/2021 dated January 13, 2021, General Circular no. 19/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated 5th May, 2022 followed by Circular No. 10/2022 dated 28th December, 2022 followed by Circular No. 09/2023 dated 25th September, 2023 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 followed by SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 followed by SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation), the 30th AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 30th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 34 of this Notice.

2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).

3. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the aforesaid MCA and SEBI circulars physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2024 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed there under are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/R&STA or the Depositories. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/R&STA in case the shares are held by them in physical form after complying due procedure.

4. Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 30th August, 2024 being the cut-off date for sending soft copy of the Notice of 30th AGM and Annual Report for the financial year 2023-24, may access the same from Company's website at www.vijifinance.com, website of CDSL www.evotingindia.com and website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and The Calcutta Stock Exchange Limited at www.cse-india.com.

5. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Since the 30th AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice.

6. Pursuant to the provisions of Sections 112 and 113 of the Act, corporate/ Institutional member can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution authorizing such representative to attend the AGM of the Company through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at Injoshics@gmail.com with a copy marked to the Company at info@vijifinance.com.

7. Pursuant to provision of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive) for the purpose of 30th Annual General Meeting.

8. The Statement as required under Section 102 of the Act setting out material facts concerning the businesses with respect to Item Nos. 3 and 8 forms part of this Notice is annexed hereto.

As per the provisions of Clause 3.A.II of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Businesses as appearing at Item Nos. 4 to 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

9. In terms of the Article of Association of the Company read with Section 152(6) of the Companies Act 2013, Mr. Nitesh Gupta (DIN: 09248507), Director is liable to retire by rotation at the ensuing 30th Annual General Meeting and being eligible offer himself for re-appointment. Although he is a Whole Time Director his term is fixed and shall not break due to this retirement. The Board of the Directors of the Company recommends his re-appointment.
10. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment/ retire by rotation at the AGM are provided as an annexure to the Notice forms integral part of this notice. Requisite declarations have been received from Director/s for seeking appointment/ re-appointment.
11. **IEPF:** Under the Act, dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (“IEPF”) administered by the Central Government. An amount of INR 0.65 Lacs being unclaimed/unpaid dividend of the Company for the financial year ended 31st March, 2016 was transferred on 30th November, 2023 to IEPF.

Members who have not en-cashed the dividend warrants/demand drafts so far in respect of the unclaimed and unpaid dividends declared by the Company for the Financial Year 2016-17 and thereafter, are requested to make their claim to Registrar and Share Transfer Agent i.e. Ankit Consultancy Private Limited well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified hereunder:

| Financial Year ended | Date of Declaration of Dividend | Last date for Claiming unpaid/unclaimed dividend |
|----------------------|---------------------------------|--------------------------------------------------|
| 2016-17 | 31.07.2017 | 05.09.2024 |
| 2017-18 | 28.09.2018 | 03.10.2025 |

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2024 on the website of the Company at www.vijifinance.com under investor relation tab.

Shareholders are requested to note that, pursuant to the provisions of Section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, the Company has sent individual communication to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and has also published notice in this regard in Newspapers.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Web Form IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Further, as per SEBI Circular dated April 20, 2018 all securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.
13. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
14. Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 as amended by SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which

is available on the Company's website www.vijifinance.com and on the website of the Company's Registrar and Transfer Agents <http://ankitonline.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Further, SEBI vide its circular dated 16th March, 2023 in supersession of earlier circular dated 3rd November, 2021, read with clarification dated 14th December, 2021 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, the RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details are updated. Moreover, on or after 1st October, 2023, in case any of the above cited documents / details are not available in the folios, RTA shall be constrained to freeze such folios. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchange and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link <https://vijifinance.com/investors-relation-2/> or contact the Company's Registrar and Transfer Agent for assistance in this regard.

17. As per the provision of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA website at <http://ankitonline.com>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
19. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's Website.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
21. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
22. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least 7 (seven days) before the date of the meeting so that the required information can be made available at the meeting.
23. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@vijifinance.com.
24. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P.) 452010.
25. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. info@vijifinance.com to enable the investors to register their complaints/send correspondence, if any.
26. **Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
27. The Company has appointed Mr. L.N. Joshi, Practicing Company Secretary (Membership No. FCS-5201; CP No.4216) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting during the AGM, in a fair and transparent manner.

28. The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the Company as on Monday, 23rd September, 2024, being the cut-off date.
29. A person, who is not a Member as on Monday, 23rd September, 2024 should treat this Notice for information purposes only.
30. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. Monday, 23rd September, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM by following the procedure mentioned in this Notice.
31. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.vijifinance.com as soon as possible after the Meeting is over.
32. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
33. In compliance with the provision of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings (“SS-2”), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited (“CDSL”). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.
34. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND EVOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- ii. The voting period begins on Friday 27th September, 2024 from 9.00 A.M. and ends on Sunday, 29th September, 2024 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 23rd September, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- v. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit cdsl website www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk Details |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- vi. Login method for e-Voting and joining virtual meeting for **physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | For physical shareholders and other than individual shareholders holding shares in Demat. |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant company i.e. **VIJI FINANCE LIMITED** on which you choose to vote.

- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xviii. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only

- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@vijifinance.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

35. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING AREAS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@vijifinance.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@vijifinance.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 11. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.
 12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- 36. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) including dully filed up request form ISR-1 by email to Company/RTA email id.
 2. **For Demat shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 37. DECLARATION OF RESULTS:**
- A. The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
 - B. Based on the scrutinizer's report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
 - C. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.vjifinance.com and on the website of CDSL, i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchanges.
 - D. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday 30th September, 2024 subject to receipt of the requisite number of votes in favour of the Resolutions.
38. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
39. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By Order of the Board of Directors
For Viji Finance Limited

Date: 03rd September, 2024
Place: Indore

STUTI SINHA
Company Secretary
ACS : 42371

STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the business mentioned under Item No. 3 to 8 of the accompanying Notice dated 03rd September, 2024:

Item No. 3 Appointment of Dharmendra K Agarwal & Co. (FRN: 025525C) as Statutory Auditor of the Company and fix their remuneration. – (Non Mandatory)

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'). However, the same is not required as per Section 102 of the Act.

Shyam Nagori & Co, Chartered Accountants (Firm Registration No. 004573C) were appointed as Statutory Auditors of the Company at 25th Annual General Meeting ('AGM') of the Company held on 27th September, 2019 to hold the office of the Auditors up to the conclusion of the 30th Annual General Meeting (AGM of Financial year 2023-24).

The existing Auditor shall completed his term of five consecutive years pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 in forthcoming annual general meeting. The Audit Committee & Board of Directors at their respective meetings held on 03rd September, 2024, recommended the appointment of Dharmendra K Agarwal & Co., Chartered Accountants (Firm Registration No. 025525C), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of this 30th AGM till the conclusion of the 35th AGM (AGM for the financial year 2028-29) in place of retiring auditors.

Dharmendra K Agarwal & Co., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and further their firm is peer reviewed firm and hold valid certificate for the same.

The Company has received necessary certificate and written consent from Dharmendra K Agarwal & Co., Chartered Accountants stating that their appointment, if made, shall be in accordance with the statutory requirements under the Companies Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI Listing Regulations.

The terms and conditions of the appointment of the Statutory Auditors of the Company shall inter-alia also include the conditions mentioned in Clauses 6A & 6B of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Disclosure pursuant to Regulation 36(5) of SEBI Listing Regulations, is as follows:

| | |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Proposed Fees Payable to Statutory Auditor | INR 75000/- (Rupees Seventy Five Thousand only) plus reimbursement of out of pocket expenses for financial year 2024-25. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. |
| Terms of Appointment | 5 consecutive years i.e. from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting. |
| Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change | The proposed audit fee is higher than paid to erstwhile auditors considering the size and reputation of the firm which has presence across the country comprising very highly experienced and skilled professionals. |
| Basis of Recommendation of Appointment | The existing auditor has completed his term of five consecutive years pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time. The Audit Committee & Board of Directors at their respective meetings held on 03rd September, 2024, recommended the appointment of Dharmendra K Agarwal & Co., Chartered Accountants (Firm Registration No. 025525C), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of this 30th AGM till |

| | |
|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | the conclusion of the 35th AGM (AGM for the financial year 2028-29) in place of retiring auditors. |
| Details in relation to and credentials of the statutory auditor proposed to be appointed | Dharmendra K Agarwal & Co. is one of the prominent Chartered Accountants Firm (Firm Registration No. 025525C) registered with the Institute of Chartered Accountants of India (ICAI) having its head office at Gwalior in Madhya Pradesh and 2 Branch Offices across the country. Dharmendra K Agarwal & Co. is a team of dynamic and professional Chartered Accountants who are highly experienced to cater to the service requirements of its diversified clients. At present there are 3 (Three) partners in the Firm all of them being well qualified Chartered Accountants. Further, the Firm possesses necessary infrastructure and staff strength to cater premier professional services in the areas of Statutory and Internal Audit, Income Tax matters, Finance, Good & Service Tax matters, Corporate Laws, Secretarial Compliances covering wide range of activities related to the profession and at present the firm provides their services in three NBFC company. |

Accordingly, the Board of Directors recommends the passing of the Resolution at Item No. 3 as an Ordinary Resolution for approval of members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, are deemed to be concerned or interested in this item of business.

Item No. 4 – Re-appointment of Mr. Vijay Kothari (DIN: 00172878), Chairman & Managing Director of the Company and Payment of Remuneration.

Mr. Vijay Kothari aged 57 years is the Founder member of the Company. He is associated with the Company since incorporation and he is a commerce graduate and matured Business Personality. He has 28 years experience in Finance/Economics and also has knowledge in National Trade and Industry. He carries a vision of growth of the Company and has made invaluable contribution to the success and performance of the Company over the years. Looking to his total devotion and resultant progress made by the Company, Board of Directors proposed to re-appoint him as Chairman & Managing Director for a further period of 3 years with effect from 01st October, 2024 to 30th September, 2027 on remuneration as mentioned in Item No. 4 of the notice.

This statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. For this purpose Nomination & Remuneration Committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority, if any.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Vijay Kothari is annexed with this notice.

Further, information required as per Schedule V of the Companies Act, 2013 is given as follows:-

| I. General Information | | | |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-------------------------|
| 1. | Nature of Industry | Finance (NBFC) | |
| 2. | Date or expected date of commencement of commercial production | The company is not engaged in any manufacturing activities and is engaged in NBFC activities | |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable | |
| 4. | Financial Performance based on given indicators | Figures In lakhs | |
| Financial Year | Revenue from operations | Profit/(loss) before Tax | Profit/(loss) after Tax |
| 2022-23 | 208.42 | 60.74 | 44.03 |
| 2021-22 | 122.03 | 49.69 | 44.18 |
| 2020-21 | 92.04 | 59.44 | 44.20 |

| | | |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. | Foreign investments or collaborations, if any | The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas. |
| II. Information about the appointee: | | |
| 1. | Background details | Mr. Vijay Kothari aged 57 years is the Founder member of the Company. He is associated with the Company since incorporation and he is a commerce graduate and matured Business Personality and having good experience in the field of finance and economic. |
| 2. | Past remuneration | INR 2,50,000/- per month (Rupees Two Lakhs Fifty Thousand only). |
| 3. | Recognition or awards | None |
| 4. | Job profile and his suitability | Mr. Vijay Kothari as the Chairman & Managing Director has been managing the overall business and operations of the Company. He is having 28 years experience in Finance/ Economics, and also has knowledge in National Trade and Industry. |
| 5. | Remuneration proposed | INR 5,00,000/- per month (Rupees Five Lakhs only). |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. | Taking into consideration the size of the Company, the profile of Mr. Vijay Kothari, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Managing Director is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. |
| 7. | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Mr. Vijay Kothari does not have any pecuniary relationship with the company except being a promoter of the company. |
| III. Other Information | | |
| 1. | Reasons of loss or inadequate profits | - Economic slowdown - Uncertainty of market - Tough Competition - Strict compliance by regulatory Authorities |
| 2. | Steps taken or proposed to be taken for improvement | The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place. |
| 3. | Expected increase in productivity and profits in measurable terms | The Company is expecting a favorable increase in the profitability in the coming years. |

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 are mentioned hereunder:-

- The Company has not provided any bonus/stock options/pension etc. to its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.
- Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- N.A.

Save and except Mr. Vijay Kothari, Chairman and Managing Director, Mr. Aryaman Kothari, Director and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, 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 of the Members.

Item No. 5 - Re-appointment of Mr. Nitesh Gupta (DIN: 09248507), Whole Time Director of the Company and Payment of Remuneration.

Mr. Nitesh Gupta (DIN: 09248507) is post graduate in Commerce and has an experience of 25 years in Finance and Banking Sector. He is a creative, self-motivated and result oriented and has rich experience in planning, directing and implementing business decision and translates them in terms of business growth. Board of Directors feels that his continuation on the Board will be highly beneficial to the company and recommends the adoption of resolution proposed under Item No. 5 of the notice. Accordingly, Board of Directors of the Company in their meeting held on 25th July, 2024, have proposed to re-appoint him as Whole Time Director for a period of three years w.e.f. 27th July, 2024 to 26th July, 2027 on such remuneration as mentioned in Item No. 5 of notice for which consent of Nomination and Remuneration Committee have also been obtained subject to approval of the members or any other appropriate authority if any.

This statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Nitesh Gupta is annexed with this notice.

Further, information required as per Schedule V of the Companies Act, 2013 is given as follows:-

| I. General Information | | | |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 1. | Nature of Industry | Finance (NBFC) | |
| 2. | Date or expected date of commencement of commercial production | The company is not engaged in any manufacturing activities and is engaged in NBFC activities | |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable | |
| 4. | Financial Performance based on given indicators | Figures In lakhs | |
| | | | |
| Financial Year | Revenue from operations | Profit/(loss) before Tax | Profit/(loss) after Tax |
| 2022-23 | 208.42 | 60.74 | 44.03 |
| 2021-22 | 122.03 | 49.69 | 44.18 |
| 2020-21 | 92.04 | 59.44 | 44.20 |
| 5. | Foreign investments or collaborations, if any | The company has no foreign investments or foreign collaborations. The company has not made any foreign investments or has any collaboration overseas. | |
| II. Information about the appointee: | | | |
| 1. | Background details | Mr. Nitesh Gupta is a post graduate in Commerce with 25 years of experience in Banking services and Finance sector. | |
| 2. | Past remuneration | INR 1,50,000/- per month (Rupees One Lakh Fifty Thousand) | |
| 3. | Recognition or awards | None | |
| 4. | Job profile and his suitability | Mr. Nitesh Gupta as the Whole Time Director has been managing the Finance Management. He is having 25 years of experience in Finance and Banking sector. | |
| 5. | Remuneration proposed | INR 1,25,000/- per month (Rupees One Lakh Twenty Five Thousand Only) | |

| | | |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. | Taking into consideration the size of the Company, the profile of Mr. Nitesh Gupta, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Whole Time Director is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. |
| 7. | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | No pecuniary relationship directly or indirectly with the company, or relationship with any managerial personnel. |
| III. Other Information | | |
| 1. | Reasons of loss or inadequate profits | - Economic slowdown - Tough Competition - Uncertainty of market - Strict compliances by regularity authorities. |
| 2. | Steps taken or proposed to be taken for improvement | The Company has initiated various steps to improve its operational performance/ liquidity, including cost control measures have been put in place. |
| 3. | Expected increase in productivity and profits in measurable terms | The Company is expecting a favorable increase in the profitability in the coming years. |

The disclosures as required under Part II of Schedule V of the Companies Act, 2013 are mentioned hereunder:-

- The Company has not provided any bonus/stock options/pension etc. to its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.
- Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- N.A.

Save and except proposed appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives, in any way are concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 5 of the Notice.

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

Item No. 6 - Appointment of Ms. Palak Malviya (DIN: 07795827) as a Non Executive Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on February 12, 2024, has appointed Ms. Palak Malviya (DIN: 07795827) as an Additional Director under the category of Non Executive women Independent Director of the Company, not liable to retire by rotation, for a term of five years i.e. from February 12, 2024, up to February 11, 2029 subject to the approval of the Members in ensuing Annual General Meeting.

According to the provision of Section 161(1) of the Companies Act, 2013 ('the Act'), Ms. Palak Malviya (DIN: 07795827) shall hold office as an Additional Director till the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing her candidature for the office of Director. The profile and specific areas of expertise of Ms. Palak Malviya (DIN: 07795827) are provided as Annexure to this Notice. Ms. Palak Malviya (DIN: 07795827) has given her declaration to the Board that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director, she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is not restrained from acting as a Non Executive Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Non Executive Independent Director in terms of Section 164 of the Act. In the opinion of the Board, Ms. Palak Malviya (DIN: 07795827) is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as a Non Executive Independent Director and she is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Ms. Palak Malviya has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, Ms. Palak Malviya has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with Company or its subsidiaries amounting to ten percent or more of its gross turnover.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft appointment letter in relation to appointment of Ms. Palak Malviya (DIN: 07795827) as a Non-executive Independent Director setting out the terms and conditions of the appointment would be available for inspection by the Members, by writing an email to the Company at info@vijifinance.com.

Further, with effect from 1 January 2022, as per regulation 25(2A) of the Listing Regulations, appointment or the re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Ms. Palak Malviya (DIN: 07795827) fulfils the requirement of an independent director as laid down under Section 149(6) of the Act and Regulation 16 and 25 of the SEBI Listing Regulations.

The Board of Directors, based on the recommendation of the NRC considers and taken on record the declarations submitted by her after undertaking due veracity of the same and is of the opinion that Ms. Palak Malviya possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have her association with the Company as an Independent Director of the company in compliance with the provisions of Section 149 read with schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations and the approval of the members is sought for the appointment of Ms. Palak Malviya as an Independent Director of the Company, as proposed in the resolution for approval by the members as a Special Resolution.

A brief profile of Ms. Palak Malviya and other requisite details, pursuant to the provisions of the Regulation 36 of SEBI LODR Regulations read with the secretarial Standard on General Meetings ("SS-2"), issued by the Institute of company secretaries of India are mentioned in this statement and/or annexed to this notice.

Except proposed appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 6 of the Notice.

Item No. 7. Appointment of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as a Non Executive Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 03rd September, 2024, has appointed Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as an Additional Director under the category of Non Executive Independent Director of the Company, not liable to retire by rotation, for a term of five years i.e. from 03rd September, 2024, up to 02nd September, 2029, subject to the approval of the Members in ensuing Annual General Meeting.

According to the provision of Section 161(1) of the Companies Act, 2013 ('the Act'), Mr. Rajendra Sahay Shrivastava (DIN: 00021576) shall hold office as an Additional Director till the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier.

However, pursuant to the provisions of Regulation 17(1C) read with Regulation 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders by way of special resolution for appointment of a person as an Independent Director on the Board of Directors at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) are provided as Annexure to this Notice. Mr. Rajendra Sahay Shrivastava (DIN: 00021576) has given his declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director, he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is not restrained from acting as a Non Executive Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Non Executive Independent Director in terms of Section 164 of the Act. In the opinion of the Board, Mr. Rajendra Sahay Shrivastava (DIN: 00021576) is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as a Non Executive Independent Director and he is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Mr. Rajendra Sahay Shrivastava (DIN: 00021576) has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Rajendra Sahay Shrivastava (DIN: 00021576) has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Company or its subsidiaries amounting to ten percent or more of its gross turnover.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft appointment letter in relation to appointment of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as a Non-executive Independent Director setting out the terms and conditions of the appointment would be available for inspection by the Members, by writing an email to the Company at info@vijifinance.com.

Mr. Rajendra Sahay Shrivastava (DIN: 00021576) fulfils the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 and 25 of the SEBI Listing Regulations.

The Board of Directors, based on the recommendation of the NRC considers and taken on record the declarations submitted by him after undertaking due veracity of the same and is of the opinion that Mr. Rajendra Sahay Shrivastava (DIN: 00021576) possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have his association with the Company as an Independent Director of the company in compliance with the provisions of Section 149 read with schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations and the approval of the members is sought for the appointment of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as an Independent Director of the Company, as proposed in the resolution for approval by the members as a Special Resolution.

A brief profile of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) and other requisite details, pursuant to the provisions of the Regulation 36 of SEBI LODR Regulations read with the secretarial Standard on General Meetings ("SS-2"), issued by the Institute of company secretaries of India are mentioned in this statement and/or annexed to this notice.

Except proposed appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 7 of the Notice.

Item No. 8. Approval of Material Related Party Transaction(s) with Mr. Vijay Kothari, Chairman and Managing Director of the Company.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, states that all Material Related Party Transaction ('RPT') with an aggregate value exceeding INR 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company.

Further SEBI, vide its circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond such date and if it becomes material as per revised materiality threshold provided above, shall be placed before the shareholders in the General Meeting.

It is in the above context that Item No. 8 of Notice is placed for the approval of the Shareholders of the Company.

BACKGROUND, DETAILS AND BENEFITS OF THE TRANSACTION

Being a NBFC, funds are required by the company from time to time therefore company has accepted unsecured loan from Chairman and Managing Director Mr. Vijay Kothari in ordinary course of business.

The proposed transactions with Mr. Vijay Kothari are expected to exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statement for the financial year ended 2023-24. In accordance with Regulation 23 of the SEBI Listing Regulations, the Company's policy on Materiality and Dealing with Related Party Transactions, and all applicable provisions of the Companies Act, 2013 and Rules made there under, these transactions require the approval of shareholders by way of an Ordinary Resolution.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Mr. Vijay Kothari for an aggregate value of up to INR 25 crores to be entered during Financial Year 2024-25 and up to the date of next Annual General Meeting. The Audit Committee has noted that the said transactions will be in the ordinary course of business of the Company.

Accordingly, on the basis of review and approval of the Audit Committee, the Board of Directors recommends the resolution contained in Item No. 8 of the accompanying Notice to the shareholders for approval.

Information required to place before the members pursuant to Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 regarding proposed transaction between related party and Company are as follows:

| S.N. | Description | Details |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Details of summary of information provided by the Management of the Company to the Audit Committee | |
| a. | Name of the related party and its relationship with the Viji Finance Limited or its subsidiary, including nature of its concern or interest (financial or otherwise) | Mr. Vijay Kothari is related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations read with Section 2(76) of the Companies Act, 2013. Vijay Kothari (himself) and Mr. Aryaman Kothari is the son of Mr. Vijay Kothari, Chairman & Managing Director of the Company Annual Transaction not exceeding INR 25.00 Crores. |
| b. | Tenure of Proposed Transaction | Annual Transaction shall not exceeding INR 25.00 Crores for financial year 2024-25 and up to date of 31st Annual General Meeting. |
| c. | Name of the director or key managerial personnel who is related, if any and nature of relationship | Vijay Kothari (himself) and Mr. Aryaman Kothari is the son of Mr. Vijay Kothari, Chairman & Managing Director of the Company |
| d. | Nature, material terms, monetary value and particulars of contracts or arrangement | Nature & Material Terms of Transactions: Provide Unsecured loan to the Company. All transactions shall be entered in ordinary course of business. Monetary value: Approx: INR 25.00 Crores for financial year 2024-25 and up to date of 31st Annual General Meeting. Contracts or arrangement:- Already described in background, details and benefits of transaction in this explanatory statement. |
| e. | Value of Transaction | Aggregate amount not exceeding INR. 25.00 Crores |
| f. | Percentage of annual consolidated turnover of Viji Finance Limited considering FY 2023-24 as the immediately preceding financial year, that is represented by the value of the proposed transaction | 1302.08% on the basis of the proposed transaction of INR 25 Crores and the Annual Consolidated Turnover as on 31st March, 2024. |
| g. | For a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided | Not Applicable |
| 2. | Justification for the transaction is in the interest of the Company. | Please refer to “Background, details and benefits of the transaction” which forms part of the explanatory statement to the Item No. 8. |
| 3. | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | |
| | (i) details of the source of funds in connection with the proposed transaction | Not Applicable |
| | (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure | Not Applicable |

| S.N. | Description | Details |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | Not Applicable |
| | (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | Not Applicable |
| 4. | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder | Not Applicable |
| 5. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis; | Not Applicable |
| 6. | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | Not Applicable |
| 7. | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

The transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations and Section 188 of the Companies Act, 2013.

The Members may note that as per the provisions of the SEBI Listing Regulations, the related parties as defined there under (whether such related party(ies) is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 8.

Save and except Mr. Vijay Kothari, Chairman & Managing Director, Mr. Aryaman Kothari Director and their relatives being a member of promoter group to the extent of their shareholding interest, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested in the proposed Resolution.

By Order of the Board of Directors
For Viji Finance Limited

Date: 03rd September, 2024

Place: Indore

STUTI SINHA
Company Secretary
ACS : 42371

Additional Information of Director seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard of General Meeting (SS-2):

| Name of Directors/ Appointee | Mr. Vijay Kothari | Mr. Nitesh Gupta | Ms. Palak Malviya | Mr. Rajendra Sahay Shrivastava |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| DIN | 00172878 | 09248507 | 07795827 | 00021576 |
| Date of Birth & Age | 01/01/1967 57 years | 01/01/1977 47 years | 10/12/1990 33 years | 01/07/1975 49 years |
| Date of First Appointment on Board | 12/10/1994 | 27/07/2021 | 12/02/2024 | 03/09/2024 |
| Nature of Expertise/ Experience in specific functional areas | Experience of 28 years in Finance/ Economic Activities | Experience of 25 years in Banking and Finance Activities | 10 years of experience in Secretarial and Corporate compliances | More than 25 years of experience in corporate governance, legal compliance and consultancy |
| Qualification | B.Com | B.Com & M.Com | B.com, LLB, Company Secretary | B.Sc, MBA, LLB, JAIIB (Junior Associate of the Indian Institute of Bankers) Company Secretary |
| Terms and conditions of appointment | As stated in the resolution presented to the 30th Annual General Meeting | As stated in the resolution presented to the 30th Annual General Meeting | As stated in the resolution presented to the 30th Annual General Meeting | As stated in the resolution presented to the 30th Annual General Meeting |
| No. & % of Equity Shares held in the Company including shareholding as a beneficial owner | 46309730 (32.49%) Not hold any share as a beneficial owner | Nil | Nil | Nil |
| List of outside Company's directorship held | <ul style="list-style-type: none"> Aryasri Infra Private Limited Viji Housing Finance Limited Viji Bioscience Private Limited | Nil | <ul style="list-style-type: none"> Signet Industries Limited Worth Peripherals Limited | Nil |
| List of Companies in which resigned in the past three years | <ul style="list-style-type: none"> Loan Wired Fintech Private Limited | Nil | <ul style="list-style-type: none"> Kabra Jewels Private Limited (appointed w.e.f. 01.04.2024 and resigned w.e.f. 09.05.2024) | Nil |
| Chairman / Member of the Committees of the Board of Directors of the Company | Nil | Nil | Member of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Right Issue Committee w.e.f. 12.02.2024 | Nil |

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Details of remuneration sought to be paid and the remuneration last drawn by such person including sitting fees paid | Remuneration sought to be paid INR 5.00 Lakhs p.m. and it has already been paid INR. 2.50 Lakhs p.m. for earlier tenure as Managing Director. | Remuneration sought to be paid INR 1.25 Lakhs p.m. and it was INR 1.50 Lakhs p.m. for earlier tenure as Whole Time Director. | Nil | Nil |
| Chairman / Member of the Committees of the Board Directors of other Companies in which he/she is director | Nil | Nil | <ul style="list-style-type: none"> • Member of Audit Committee of Signet Industries Ltd. • Member of Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee of Worth Peripherals Limited | Nil |
| Chairman / Member of the Committees of the Board of Directors of other Companies in which he/she resigned in the past three years | Nil | Nil | Nil | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the company | Mr. Aryaman Kothari is the son of Mr. Vijay Kothari, Chairman & Managing Director of the Company | Nil | Nil | Nil |
| Number of Board meetings attended during the financial year | During the year, 1st April, 2023 to 31st March, 2024, 7 Board Meetings of the Company were held, and Mr. Vijay Kothari had attended all the Meetings. | During the year, 1st April, 2023 to 31st March, 2024, 7 Board Meetings of the Company were held, and Mr. Nitesh Gupta had attended all the Meetings. | During the year 1st April, 2023 to 31st March, 2024 7 Board Meetings of the Company were held, and Ms. Palak Malviya was appointed on February 12, 2024 had not required to attend any Meetings. | Not applicable since he was appointed during the current financial year 2024-25. |

| | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</p> | <p>Not applicable</p> | <p>Not Applicable</p> | <p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Ms. Palak Malviya and concluded that she possess the relevant skill and capabilities to discharge the role of Independent Director.</p> | <p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Rajendra Sahay Shrivastava and concluded that he possess the relevant skill and capabilities to discharge the role of Independent Director.</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

By Order of the Board of Directors
For Viji Finance Limited

Date: 03rd September, 2024
Place: Indore

STUTI SINHA
Company Secretary
ACS : 42371

BOARD'S REPORT

To,
The Shareholders,
VIJI FINANCE LIMITED

The Board of Directors of your Company are pleased to present the 30th Annual Report on the business operations and state of affairs of your Company along with the standalone and consolidated audited financial statements for the financial year ended 31st March, 2024.

1. STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE:**1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT**

The standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024, have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The performance highlights and summarized financial results of the Company are given below:

(Amount in Lakhs except EPS)

| Particulars | Standalone | | Consolidated | |
|---------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Year ended 31st March 2024 | Year ended 31st March 2023 | Year ended 31st March 2024 | Year ended 31st March 2023 |
| Total Income | 192.75 | 208.96 | 137.56 | 208.96 |
| Total Expenditure | 172.70 | 148.22 | 119.18 | 148.95 |
| Profit/(Loss) before tax | 20.05 | 60.74 | 18.38 | 60.01 |
| Less: Provision for Tax | | | | |
| Current Tax | 8.29 | 15.39 | 4.78 | 15.39 |
| Deferred Tax | (0.26) | 1.32 | (0.20) | 1.32 |
| Profit/(Loss) after tax | 12.02 | 44.03 | 13.80 | 43.30 |
| Amount available for appropriation | 12.02 | 44.03 | 13.80 | 43.30 |
| Transferred to Statutory Reserve | 2.40 | 8.81 | 2.76 | 8.81 |
| Surplus Carried to Balance Sheet | 9.62 | 35.22 | 11.04 | 34.49 |
| Paid up Equity Share Capital | 825 | 825 | 825 | 825 |
| Earnings per share (INR 1/- each) Basic & Diluted (in INR) | 0.01 | 0.05 | 0.02 | 0.05 |

Note: The Board of Directors in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary company i.e. Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024. Therefore the consolidated data has been provided up to 10th January, 2024.

1.2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS

- The Company is a Non-Banking Financial Company (NBFC Company) engaged in providing financial services. The Company is registered as a Non-Systemically Important Non Deposit Accepting NBFC as defined under Section 45 IA of the Reserve Bank of India.
- On standalone basis, your Company has total income of INR 192.75 Lakhs for the financial year ended 31st March 2024 as against INR 208.96 Lakhs in the previous year, recording a decrease of 7.76%. Further during the financial year, Company earned Net Profit before other comprehensive income of INR 12.02 lakhs as against previous year in which Company earned Net Profit before other comprehensive income of INR 44.03 Lakhs reflecting the decrease of 72.70% due to decrease in Interest income accompanied by increase in overall expenses of the company.
- On consolidated basis, your Company has total income of INR 137.56 Lakhs for the financial year ended 31st March, 2024 as against INR 208.96 Lakhs in the previous year, recording and decrease of 34.17%. Further during the financial year, company earned net profit after tax (before other comprehensive income) of INR 13.80 lakhs as against previous year in which Company earned net profit before other comprehensive income of INR 43.30 Lakhs reflecting the decrease of 68.13% due to decrease in Interest income accompanied by increase in overall expenses of the company.

1.3 FUTURE OUTLOOK

Our strategy to diversify our business model towards more sources of annual income is showing definite results. Our businesses have stood strong in the volatile year of FY 2023-24 while maintaining operating parameters. Our brand is now being recognized

across each of our businesses. The opportunity size in all our business segments is still huge, and our businesses are well placed to benefit from the growth potential they offer.

2. RBI NORMS

Your Company is a Non-Systematically Important Non-Deposit Accepting Non-Banking Financial Company. The Company continues to fulfill all the norms and standards laid down by the Reserve Bank of India (RBI) pertaining to leverage ratio, statutory liquidity ratio etc. Further the company has made provision of INR 27.05 Lakhs for Non-performing Assets as on March 31, 2024. Certificate from statutory auditors for complying the prudential norms for NBFC is attached with Audit Report.

2.1 KNOW YOUR CUSTOMER AND ANTI MONEY LAUNDERING MEASURE POLICY:

Your board has approved the Know Your Customer and Anti Money Laundering Policy (KYC and PMLA Policy) in accordance with RBI Guidelines. Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There were no suspicious transactions noticed during the period.

2.2 FAIR PRACTICE CODE:

Your company has in place a fair practice code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

2.3 SCALE BASED REGULATIONS:

The Reserve Bank of India issued a circular on "Scale Based Regulation (SBR): A revised regulatory framework for NBFCs" on 22nd October 2021, ('SBR Framework'). As per the framework, based on size, activity and risk perceived, NBFCs are categorised into 4 layers, NBFC-Base Layer (NBFC-BL), NBFC-Middle Layer (NBFC-ML), NBFC-Upper Layer (NBFC-UL) and NBFC-Top Layer (NBFC-TL). Company has been categorised as NBFC-Base layer (NBFC-BL).

3. ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the requirement to place copy of Annual Return for Financial year 2023-24 is applicable to the Company and the same is available on the website of the Company i.e. <https://vijifinance.com/financial-report.php>

4. SHARE CAPITAL

The Paid-Up Equity Share Capital as on 31st March, 2024 stood at INR 8.25 Crores. During the year under review, the company has not issued shares with differential voting rights nor granted any stock option or sweat equity shares. As on 31st March 2024, none of the Directors of the company hold instruments convertible into equity shares of the Company.

During the financial year Company has increased its Authorized Share Capital from INR. 11,00,00,000/- (Rupees Eleven Crore only), divided into 11,00,00,000 (Eleven Crore) Equity Shares of INR. 1/- (Rupee One only) each to INR 18,00,00,000/- (Rupees Eighteen Crore only), divided into 18,00,00,000 (Eighteen Crore) Equity Shares of INR. 1/- (Rupee One) by creation of additional 7,00,00,000 (Seven Crore) Equity Shares of INR. 1/- each in the Extra Ordinary General Meeting of the Members held on 30th November, 2023.

Further, Board of Directors of the Company in their meeting held on 12th February, 2024 have reconsidered and approved proposal of Fund raising of an amount of approx INR 9 Crores (Rupees Nine Crores only) through a Right issue to the eligible equity shareholders of the Company as on Record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018, SEBI Listing Regulations, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013. ("Rights Issue").

Furthermore during the current financial year 2024-25, the company has issued offer letter for right issue of 6,00,00,000 Equity shares of face value of INR 1/- each at a price of INR 1.50/- (including a premium of INR 0.50) to the eligible shareholders on record date i.e. 15th May, 2024 on Rights basis as approved by the Right Issue Committee of the Board of Directors of the company their meeting held on 09th Day of May, 2024 in the ratio of 8 (Eight) rights Equity Shares for every 11 (Eleven) fully paid-up Equity Shares..

Further note that Rights Issue Committee of the Board at its meeting held today i.e. Wednesday July 03, 2024 has inter alia considered and approved the allotment of 6,00,00,000 Fully paid-up Equity Shares of Face Value of INR. 1/- each (the "rights equity shares") for cash at a price of INR.1.50/- per rights equity share aggregating to INR 9.00 Crores to the eligible applicants. Subsequently, Post allotment, paid up share capital of the Company stand increased to INR 14,25,00,000/- divided into 14,25,00,000 equity Shares of INR. 1/- each

5. DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Composition of the Board of Directors of the Company is in accordance with the provision of Section 149 of the Companies Act, 2013 with an appropriate combination of Executive, Non-Executive and Independent Directors.

a) Constitution of the Board

As on date of Board's Report, Board of Directors comprises of total 6 (Six) Directors namely:

1. Mr. Vijay Kothari (DIN: 00172878), Chairman and Managing Director
2. Mr. Nitesh Gupta (DIN: 09248507), Whole-Time Director
3. Ms. Palak Malviya (DIN: 07795827), Independent Director
4. Ms. Sakshi Chourasiya (DIN: 09370037), Independent Director
5. Mr. Aryaman Kothari (DIN: 09324877), Non-Executive Director
6. Mr. Rajendra Sahay Shrivastava (DIN: 00021576), Independent Director

In compliance with the Regulation 17 of SEBI (LODR) Regulations, 2015, the Company has an optimum combination of executive and non-executive directors with two women Independent Director. The Chairman of the Board is Promoter/Executive Director. The Board members are highly qualified with the strong varied experience in the relevant field of the business activities of the Company which plays significant roles for the business policy and decision making process and provide guidance to the executive management to discharge their functions effectively.

b) Directors liable to retire by rotation seeking re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Nitesh Gupta (DIN: 09248507), retires at the ensuing 30th Annual General Meeting of the Company and being eligible offers himself for re-appointment. However, his term is fixed and shall not break due to this retirement. Your Directors have recommended his appointment for approval of the shareholders, in the ensuing Annual General Meeting of your Company.

c) Change in Directors

During the financial year 2023-24, Board of Directors in their meeting held on 12th February, 2024:-

- On the recommendation of Nomination and Remuneration Committee, considered and approved the appointment of Ms. Palak Malviya (DIN: 07795827) as an Additional Director as well as Non-Executive Independent Director of the Company for a period of 5 years w.e.f. 12th February, 2024, subject to approval of members in the ensuing Annual General Meeting of the Company and shall not be liable to retire by rotation.
- Accepted resignation of Mr. Suresh Singh Jain (DIN:03584190) from the position of "Non-Executive Independent Director" of the Company due to health related issues w.e.f. 20th February, 2024.

Further during the current financial year 2024-25, on recommendation of NRC, Board of Directors in their Meeting held on 03rd September, 2024 considered and approved appointment of Mr. Rajendra Sahay Shrivastava (DIN: 00021576) as Additional Director as well as Non Executive Independent Director of the Company for a period of five years w.e.f. 03rd September, 2024 to 02nd September, 2029 subject to the approval of members in ensuing Annual General Meeting of the Company and shall not be liable to retire by rotation.

d) Board Independence

Our definition of 'Independent Director' is derived from Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. As on the date of Board Report, Company is having following 3 (Three) Independent Directors:

1. Ms. Sakshi Chourasiya (DIN: 09370037)
2. Ms. Palak Malviya (DIN: 07795827) (appointed w.e.f. 12th February, 2024)
3. Mr. Rajendra Sahay Shrivastava (DIN: 00021576) (appointed w.e.f. 03rd September, 2024)

As per provisions of the Companies Act, 2013, Independent Directors were appointed for a term of 5 (five) consecutive years, not liable to retire by rotation.

e) Key Managerial Personnel

As on 31st March, 2024, the following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 as amended from time to time:

1. Mr. Vijay Kothari (DIN: 00172878), Chairman & Managing Director;
2. Mr. Nitesh Gupta (DIN: 09248507), Whole Time Director;
3. Mr. Siddhant Sharma, Chief Financial Officer;
4. Ms. Stuti Sinha, Company Secretary and Compliance officer

f) Change in the Key Managerial Personnel

During the year under review, there was no change in the Key Managerial Personnel of the Company.

However, during the current financial year 2024-25, on recommendation of NRC :-

- Board of Directors in their Meeting held on 25th July, 2024 considered and approved re-appointment of Mr. Nitesh Gupta (DIN: 09248507) as Whole Time Director of the Company for further term of three years w.e.f. 27th July, 2024 to 26th July, 2027 subject to the approval of members in ensuing Annual General Meeting.
- Board of Directors in their Meeting held on 03rd September, 2024 considered and approved re-appointment of Mr. Vijay Kothari (DIN: 00172878) as Chairman and Managing Director of the Company for further term of three years w.e.f. 01st October, 2024 to 30th September, 2027 subject to the approval of members in ensuing Annual General Meeting.

g) Disqualification of Directors

During the year declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board apprised the same and found that none of the directors are disqualified for holding office as director.

6. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & GENERAL MEETINGS

During the financial year 2023-24, Seven (7) Board Meetings were held i.e. on 28th April, 2023, 14th July, 2023, 21st July, 2023, 20th October, 2023, 31st October, 2023, 10th January, 2024 and 12th February, 2024 respectively. At least one meeting of the Board was held on every calendar quarter and the time gap between any two consecutive Board meetings did not exceeded 120 days. Proper notices for meeting were given and the proceedings were properly recorded and draft Minutes of Board Meeting were circulated to members of the Board for their comments.

Composition and attendance of Directors at the meetings during the financial year ended on 31st March, 2024 are mentioned in the table below:

| S.No. | Name of Directors | Category | No. of Board Meetings Held during their tenure | | Attendance at the previous AGM held on 15th September, 2023 |
|-------|----------------------------------------|----------------------------------------|------------------------------------------------|----------|-------------------------------------------------------------|
| | | | Held | Attended | |
| 1. | Mr. Vijay Kothari (DIN: 00172878) | Promoter, Chairman & Managing Director | 7 | 7 | Yes |
| 2. | Mr. Suresh Singh Jain* (DIN: 03584190) | Independent Director | 7 | 7 | Yes |
| 3. | Mr. Nitesh Gupta (DIN: 09248507) | Whole-Time Director | 7 | 7 | Yes |
| 4. | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent Director | 7 | 7 | Yes |
| 5 | Mr. Aryaman Kothari (DIN: 09324877) | Promoter Non-Executive Director | 7 | 7 | Yes |
| 6 | Ms. Palak Malviya* (DIN: 07795827) | Independent Director | 0 | 0 | NA |

* Ms. Palak Malviya (DIN: 07795827) was appointed as Additional as well as Independent Director of the Company w.e.f. 12th February, 2024.

*Mr. Suresh Singh Jain (DIN: 03584190) resigned from the position of "Non-Executive Independent Director" of the Company due to health related issues w.e.f. 20th February, 2024.

I. AUDIT COMMITTEE

The Company has constituted Audit Committee as per requirement of Section 177 of the Companies Act, 2013. The terms of reference of Audit Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the Committee met on five occasions on following dates viz., 28th April, 2023, 14th July, 2023, 20th October, 2023, 10th January, 2024 and 12th February, 2024.

Composition and attendance of members at the meetings of the Audit Committee held during the financial year 2023-24 are mentioned in the table below:

| S.No. | Name of Members | Category | Designation | Meeting held during the tenure of the Director | Meetings Attended |
|-------|-------------------------------------------|-----------------------------------------|-------------|------------------------------------------------|-------------------|
| 1 | Mr. Suresh Singh Jain* (DIN: 03584190) | Independent/ Non-Executive Director | Chairman | 5 | 5 |
| 2 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non- Executive Director | Member | 5 | 5 |
| 3 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member | 5 | 5 |

Further Pursuant to Clause 4.1.1 of Secretarial Standards on General Meeting, the Chairman of Audit Committee or, in his absence, any other Member of the Committee authorised by him on his behalf shall attend the General Meeting of the Company. Mr. Suresh Singh Jain (DIN:03584190), Chairman of the Audit Committee, was virtually present at the 29th AGM of the Company held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility on 15th September, 2023 to address the Shareholders’ queries pertaining to Annual Accounts of the Company.

Reconstitution of Audit Committee

On account of resignation of Mr. Suresh Singh Jain (DIN: 03584190) Independent Director of the company w.e.f. 20th February, 2024 from the position of “Non-Executive Independent Director” of the Company due to his health related issues, The Board of Directors in their meeting held on 12th February 2024 had reconstituted the Audit Committee w.e.f. 12th February, 2024 in the following manner:

The composition of Audit Committee after the reconstitution is as follows:

| S.No. | Name of Members | Category | Designation |
|-------|------------------------------------------|----------------------------------------|-------------|
| 1 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non-Executive Director | Chairperson |
| 2 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member |
| 3 | Ms. Palak Malviya (DIN: 07795827) | Independent/ Non-Executive Director | Member |

All the members of the Committee are financial literate and possess accounting and related financial management expertise.

II. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee as per requirement of Section 178(1) of the Companies Act, 2013. The terms of reference of Nomination and Remuneration Committee are broadly in accordance with the provisions of Companies Act, 2013. During the year the Committee met on two occasions on following dates viz., 14th July, 2023 and 12th February, 2024.

Composition and attendance of members at the meetings of the Nomination and Remuneration Committee held during the financial year 2023-24 are mentioned in the table below:

| S.No. | Name of Members | Category | Designation | Meeting held during the tenure of the Director | Meetings Attended |
|-------|-------------------------------------------|-----------------------------------------|-------------|------------------------------------------------|-------------------|
| 1 | Mr. Suresh Singh Jain* (DIN: 03584190) | Independent/ Non-Executive Director | Chairman | 2 | 2 |
| 2 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non- Executive Director | Member | 2 | 2 |
| 3 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member | 2 | 2 |

As per Section 178(7) of the Companies Act, 2013 and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorized by him in this behalf shall attend the General Meetings of the Company. Mr. Suresh Singh Jain, Chairman of the Committee, was virtually present at the 29th AGM of the Company held through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility on 15th September, 2023 to answer members’ queries.

Reconstitution of Nomination and Remuneration Committee

On account of resignation of Mr. Suresh Singh Jain (DIN: 03584190) Independent Director of the company w.e.f. 20th February, 2024 from the position of “Non-Executive Independent Director” of the Company due to his health related issues, The Board of Directors in their meeting held on 12th February 2024 had reconstituted the Nomination and Remuneration Committee w.e.f. 12th February, 2024 in the following manner:

The composition of Nomination and Remuneration Committee after the reconstitution is as follows:

| S.No. | Name of Members | Category | Designation |
|-------|------------------------------------------|----------------------------------------|-------------|
| 1 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non-Executive Director | Chairperson |
| 2 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member |
| 3 | Ms. PalakMalviya (DIN: 07795827) | Independent/ Non-Executive Director | Member |

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

As required under Section 178(5) of the Companies Act, 2013 (“the Act”), the Board has in place Stakeholders Relationship Committee to specifically looks into the mechanism of redressal of grievances of shareholders. During the year the committee met on two occasion i.e. on 20th October, 2023 and 12th February, 2024.

Composition and attendance of members at the meetings of the Stakeholders Relationship Committee held during the financial year 2023-24 are mentioned in the table below:

| S.No. | Name of Members | Category | Designation | Meeting held during the tenure of the Director | Meetings Attended |
|-------|-------------------------------------------|----------------------------------------|-------------|---------------------------------------------------|----------------------|
| 1. | Mr. Suresh Singh Jain* (DIN: 03584190) | Independent/ Non-Executive Director | Chairman | 2 | 2 |
| 2. | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non-Executive Director | Member | 2 | 2 |
| 3. | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member | 2 | 2 |

As per Section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorized by him in this behalf shall attend the General Meetings of the Company. Mr. Suresh Singh Jain, Chairman of the Committee, was virtually present at the 29th AGM of the Company held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility on 15th September, 2023.

Reconstitution of Stakeholders Relationship Committee

On account of resignation of Mr. Suresh Singh Jain (DIN: 03584190) Independent Director of the company w.e.f. 20th February, 2024 from the position of “Non-Executive Independent Director” of the Company due to his health related issues, The Board of Directors in their meeting held on 12th February 2024 had reconstituted the Stakeholders Relationship Committee w.e.f. 12th February, 2024 in the following manner:

The composition of Stakeholders Relationship Committee after the reconstitution is as follows:

| S.No. | Name of Members | Category | Designation |
|-------|------------------------------------------|----------------------------------------|-------------|
| 1 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non-Executive Director | Chairperson |
| 2 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member |
| 3 | Ms. PalakMalviya (DIN: 07795827) | Independent/ Non-Executive Director | Member |

IV. RIGHT ISSUE COMMITTEE

The Board of directors of the company in their meeting held on 12th February, 2024 constituted the Right Issue Committee to decide the terms and conditions of the Rights Issue, including deciding on the record date, determining the rights issue price, right entitlement ratio, treatment to be given to fractional entitlements, timing and terms of payment, appointment of intermediaries and other related matters.

During the financial year the Committee met on one occasion on 22nd February, 2024.

Composition and attendance of members at the meeting of the Right Issue Committee held during the financial year 2023-24 are mentioned in the table below:

| S.No. | Name of Members | Category | Designation | Meeting held during the tenure of the Director | Meetings Attended |
|-------|------------------------------------------|-----------------------------------------|-------------|------------------------------------------------|-------------------|
| 1 | Ms. Sakshi Chourasiya (DIN: 09370037) | Independent/ Non- Executive Director | Chairperson | 1 | 1 |
| 2 | Mr. Aryaman Kothari (DIN: 09324877) | Non-Executive Director | Member | 1 | 1 |
| 3 | Ms. Palak Malviya (DIN:07795827) | Independent/ Non- Executive Director | Member | 1 | 1 |

V. GENERAL MEETING

During the financial year 2023-24, 29th Annual General Meeting of the Company for financial year 2022-23 was held on Friday 15th September, 2023 through video conference (VC) / other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

Further during the financial year One Extra Ordinary General Meeting of the Company was held on Thursday 30th November, 2023 through video conference (VC) / other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

7. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declaration of independence from all the Independent Directors, as required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘the SEBI (LODR) Regulations, 2015’] as amended from time to time.

Further in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the Management. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfill their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar (“IICA”). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

8. DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS:

Pursuant to Regulation 25(7) of the SEBI (LODR) Regulations, 2015, the Company conducts familiarization programmes for its directors from time to time. The familiarization programme ensures that the non-executive directors are updated on the business and regulatory environment and the overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

The details of the familiarization program of the independent directors are available on the website of the Company at the web link: <https://vijifinance.com/wp-content/uploads/2023/12/FamiliarisationProgrammes23-24.pdf>

9. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the year as on 10th January, 2024. The Meeting was conducted in an informal manner without the presence of the Chairman, Managing Director, Whole Time Director, Non-Executive Non-Independent Directors and the Chief Financial Officer.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of your Company, to the best of their knowledge, belief and ability and explanations obtained by them, confirm that:-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a going concern basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework and testing of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external agencies, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

11. DIVIDEND

With a view to enhance the growth and business of the Company and in order to deal with the uncertain economic environment, your directors aim to retain the resources of the Company. Accordingly, they do not recommend any dividend for the Financial Year ended on March 31, 2024.

11.1 AMOUNT TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules) as amended, all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government, after completion of seven years from the date of transfer to Unclaimed Dividend Account of the Company. Hence, during the financial year 2023-24 unpaid/ unclaimed dividends of INR 0.65 Lakhs relating to financial year 2015-16 were transferred to the Investor Education and Protection Fund.

Further, according to the IEPF Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to IEPF Authority. Accordingly, during the Financial Year 2023-24 the Company has transferred to the designated demat account of the IEPF Authority 1,75,400 equity shares pertaining to 21 folios in respect of which dividend from financial year 2015-16 had not been paid or claimed for seven consecutive years or more by shareholders.

11.2 DETAILS OF NODAL OFFICER:

The details of Nodal Officer appointed by the Company pursuant to the provision of IEPF Rules are available on the website of the Company at <https://vijifinance.com/investors-relation-2/>

12. AMOUNTS TRANSFERRED TO RESERVES

Being a Non-Banking Finance Company, 20% of the profit i.e. INR 2.40 Lakhs has been transferred to statutory reserve of the Company.

13. DEPOSITS

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

13.1 THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT

Being a Non-Banking Finance Company, the disclosures required as per Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014 read with Sections 73 and 74 of the Companies Act, 2013 are not applicable to the Company.

13.2 UNSECURED LOAN FROM DIRECTOR:

Pursuant to Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(C)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the details of unsecured loan received from directors are given below:

(Amount in Lakhs)

| S. No. | Name of Director | Amount Received | Outstanding Amount |
|--------|-------------------|-----------------|--------------------|
| 1. | Mr. Vijay Kothari | 654.40 | 1150.86 |

14. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the performance evaluation of all the directors, committees, Chairman of the Board, and the Board as a whole was conducted based on the criteria and framework adopted by the Board which includes assessing the quality, quantity and timelines of flow of information between the Company, Management and the Board, as it is necessary for the Board to effectively and reasonably perform their duties.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments.

Statement with regard to integrity, expertise and experience of the Independent Director appointed during the year

During the year under review, Ms. Palak Malviya (DIN: 07795827) was appointed as an Independent Director of the Company for a period of 5 years w.e.f. 12th February, 2024. The Nomination and Remuneration Committee of the Board, at the time of her appointment, recognized her extensive experience of 10 years in Secretarial and Corporate compliances.

Further, in the opinion of the board opined that all our Independent Directors possess requisite qualifications, experience, and expertise and hold high standards of integrity for the purpose of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014 as amended upto the date.

15. PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEE BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to Section 186(11) of the Companies Act, 2013 ('the Act'), the provisions of Section 186(4) of the Act requiring disclosure in the financial statement of the full particulars of the loans made and guarantees given or securities provided by a Non-Banking Financial Company in the ordinary course of its business and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security are exempted from disclosure in the Annual Report.

The Board of Directors in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary company i.e. Viji Housing Finance Limited.

Further, pursuant to the provision of Section 186(4) of the Act, the details of investments made by the Company are stated in the Notes No. 5 to notes of standalone Financial Statement.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company has formulated the Policy on Related Party Transactions in line with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The policy regulates all transactions between the Company and its related parties which is also available on the Company's website <https://vijifinance.com/wp-content/uploads/2023/02/related-party-transaction-policy-1.pdf>.

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. The Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement, which were entered during the year by your Company, are given separately in notes to the financial statements. Further, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2 is set out as **Annexure-A** and form part of this report.

Further, as a practice of good corporate governance, all related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained from the Audit Committee is obtained for Related Party Transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

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

During the year, Company was not engaged in manufacturing activities, therefore, particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgoing are not applicable.

(A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy:

The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL

- (iii) The capital investment on energy conservation equipments: Not Applicable

(B) Technology Absorption:

- (i) The efforts made towards technology absorption: **Not Applicable**.

- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: No specific activity has been done by the Company.

- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): The Company has neither purchased within India nor imported any technology.

- (iv) The expenditure incurred on Research and Development: Company has not incurred any expenditure on Research and Development during the year under review.

(C) Foreign Exchange Earnings and Outgo:

During the year, there was neither inflow nor outflow of foreign exchange.

18. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has adequate Internal Controls Systems and the same are reviewed regularly. Beside there are documented policies and procedures to support the system, so that all the applicable rules and regulations are complied with; that all transactions are authorized, recorded and reported correctly and adequately and that all the assets of the Company are safeguarded and there is no unauthorized use thereof. The Audit Committee reviews reports presented by the internal auditors on a routine basis. Further, the

Audit Committee maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

The Company's internal control system is commensurate with its size, scale and complexities of its operations. Such controls have been assessed during the year under review taking into consideration 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.

However, your Company recognizes that Internal Financial Controls cannot provide absolute assurance of achieving financial, operational and compliance reporting objectives because of its inherent limitations. Accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year, your Company did not meet criteria laid down under the provisions of Section 135(1) of the Companies Act, 2013 read with companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly the provisions Corporate Social Responsibility are not applicable to the Company.

20. REMUNERATION POLICY / DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI Listing Regulations, your Company has a well-structured Nomination and Remuneration Policy in place which laid down the criteria for determining qualifications, competencies, positive attributes, independence for appointment of Directors and remuneration of Directors, KMP and other employees.

Details on the Remuneration Policy are available on the Company's website at web-link:

<http://vijifinance.com/wp-content/uploads/2016/12/Nomination-Remuneration-policy.pdf>

The Board of Directors affirms that the remuneration paid to Directors, senior management and other employees is in accordance with the remuneration policy of the Company.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as **Annexure-B** and forms an integral part of the Board Report.

During the year under review, none of the employee of the Company is drawing remuneration more than INR 1,02,00,000/- per annum or INR 8,50,000/- per month for the part of the year. Therefore, details of top ten employees in terms of the receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, will be made available to any member on request, as per provisions of Section 136(1) of the Act. Any Member desirous of obtaining above said details may write to the Company Secretary or email at info@vijifinance.com

Pursuant to Section 197(14) of the Companies Act, 2013, neither the Managing Director nor Whole-time Director of the Company received any remuneration or commission from the subsidiary company.

21. SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES

During the financial year 2023-24, Board of Directors of your company in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary company i.e. **Viji Housing Finance Limited**, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024.

A separate statement containing salient features of the financial statement of the subsidiary company till the date of cessation of subsidiary in accordance with Section 129(3) of the Companies Act, 2013 and rules made there under in the prescribed Form AOC-1 is annexed to this Report as **ANNEXURE-C** and hence is not repeated here for sake of brevity. Also, there has been no material change in the nature of the business of the subsidiary company.

In accordance with fourth proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company containing inter alia the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, along with relevant documents, has been placed on the website of the Company at www.vijifinance.com.

21.1 MATERIAL SUBSIDIARY:

During the year under review, Company does not have any material subsidiary company.

22. CONSOLIDATED FINANCIAL STATEMENTS

Your Directors have pleasure in attaching the Consolidated Financial Statements pursuant to the requirement of Section 129(3) of the Companies Act, 2013 and Regulation 33 & Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [hereinafter referred as SEBI (LODR) Regulations, 2015] read with other applicable provisions and prepared in accordance with applicable IND AS, for financial year ended March 31, 2024. The Consolidated Financial Statements till the date of cessation of subsidiary is form part of this Annual Report.

A Report on the performance and financial position of the subsidiary company included in the Consolidated Financial Statements and their contribution to the overall performance of the Company is provided in Form **AOC-1** and forms part of this Annual Report.

23. CORPORATE GOVERNANCE

As on 31st March, 2024, Paid-up equity Share Capital of the Company was not exceeding INR 10 Crores and Net worth was not exceeding INR 25 Crores; therefore, the provisions of the Corporate Governance as stipulated under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company for the financial year ended 31st March, 2024. Hence, Corporate Governance Report is not required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily as a part of Good Corporate Governance which have been included in this Board Report.

Further note that Paid up share capital of the Company increased from INR 8.25 crores to INR 14.25 crores, consequent to the allotment of 6,00,00,000 Equity shares on Rights Basis as on 3rd July, 2024. Therefore, the Board of Directors ensures that the Corporate Governance provisions stipulated in Regulation 15 of SEBI (LODR) Regulation 2015 will be complied by the company within six months from the date of allotment.

24. REPORT ON MANAGEMENT DISCUSSION ANALYSIS

As per Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

25. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the company in detection of fraud, but is also used as a Corporate Governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures those genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at <http://vijifinance.com/wp-content/uploads/2018/07/Whistle-Blower.pdf>. No Person has been denied access to the Audit Committee.

26. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ramesh Chandra Bagdi, Practicing Company Secretaries, Indore, to conduct the Secretarial Audit of the Company for year ended March 31, 2024. The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **ANNEXURE-D** and forms an integral part of this Report.

The qualification, reservation or adverse remark or disclaimer in Secretarial Audit report are as follows:-

| Secretarial Auditor Observations | Management comments |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| There has been delay in Submission of its Audited Financial Statement (DNBS-02) for the financial year ended 31st March, 2023 to Reserve Bank of India | Technical glitches and a non-functioning website caused a delay in the return. |
| Pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, there was a delay of one day in submission of its shareholding pattern for the quarter ended 30.06.2023 | The submission was delayed because we didn't receive the data from the depository on time. |

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| It has been observed that, as per the explanatory provisions under Regulation 3 of the SEBI (SAST) Regulation, 2011, the gross acquisition of shares by the promoter during the financial year has been exceeded 5%. However, total holding of the promoters in the company has not been increased by more than 5% since the end of the previous financial year | As informed by the promoter holding has not been increased by more than 5% during the financial year. |
| Company is required to complete the KYC of persons to whom loan is given as per Master Direction - Know Your Customer (KYC) Direction, 2016 | It is in process to upload the KYC data on CICs. As per as per Master Direction - Know Your Customer (KYC) Direction, 2016. |

27. STATUTORY AUDITORS

Shyam Nagori & Company, Chartered Accountants (Firm Registration No. 004573C), current Statutory Auditor term will be completed from the conclusion of 30th Annual General Meeting. Further, pursuant to Section 139(2) and other applicable provisions of the Companies Act, 2013 and upon recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on 03rd September, 2024, subject to the approval of the Shareholders at the ensuing Annual General Meeting, recommended the appointment of Dharmendra K Agarwal & Co., Chartered Accountants, (Firm Registration No. 025525C) as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years, from the conclusion of 30th Annual General Meeting till conclusion of 35th Annual General Meeting to be held in calendar year 2029.

Further Dharmendra K Agarwal & Co., Chartered Accountants have given eligibility certificate that they comply with the conditions provided in Section 139(1) read with Section 141 of the Companies Act, 2013.

EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer.

Further, there was no fraud in the Company, which was required to report by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

28. COST AUDIT

The Company does not falls within the provisions of Section 148 of Companies Act, 2018 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such record are required to be maintained.

29. INTERNAL AUDITORS

The Company has appointed Ms. Neha Bhadoriya, Chartered Accountant, as Internal Auditor of the Company and takes her suggestions and recommendations to improve and strengthen the internal control systems. Her scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

30. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. This Code has been posted on the Company's website at the web link:<http://vijifinance.com/wp-content/uploads/2019/08/CODE-OF-CONDUCT-SM-AND-BOARD.pdf>.

31. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading' in Securities of VIJI FINANCE LIMITED in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). The Code is also available on the Company's website at the web-link given below: <https://vijifinance.com/company-2/>

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. The Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

32. DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS:

The Financial Statement for the year ended 31st March 2024 has been prepared in accordance with Indian Accounting Standard ('Ind AS'). The Company is covered under the definition of NBFC. These Financial Statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). These Financial Statements of the Company are presented in Indian Rupees ("INR"), which is also the Company's functional currency and all values are rounded to nearest rupees.

33. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. The Board of Directors have developed & implemented Risk Management Policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

34. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination. In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has put in place a Policy on prevention of Sexual Harassment of Women at workplace and has duly constituted an Internal Compliant under the same.

There was no case of sexual harassment reported during the year under review. Further, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

35. LISTING OF SHARES

Company's shares are listed on National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited.

36. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as consider necessary by the Management from time to time.

37. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

38. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and the date of this Board's Report except Company has allotted 6,00,00,000 Equity shares on 3rd July, 2024 aggregating to INR 9.00 crores after obtaining necessary approval from all the authorities.

39. ENVIRONMENT AND SAFETY

The Company is engaged in the industry of providing services and not manufacturing of any goods, hence is a non-pollutant Company, however it has a deep concern for the protection and sustainability of environment owing to which it intends to be actively involved in activities for protection of environment. The Company emphasizes on reducing dependence on paper communications and encourages use of electronic means of communication which serves towards environmental protection and sustainable growth.

40. COMPLIANCE OF SECRETARIAL STANDARD

Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

41. OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review:-

- Company has not granted any stock option or issue sweat equity shares.
- Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the

Company's operation in future.

- Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Companies Act, 2013).
- There has been no change in the nature of business of your company.
- The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2024.
- No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.
- There was no one time settlement of loan obtained from the Banks or Financial Institutions.
- There was no revision of financial statements and Board's Report of the Company during the year under review.

42. ACKNOWLEDGMENT

The Board of Directors would like to place on record their gratitude for the guidance and co-operation extended by Reserve Bank of India and the other regulatory authorities. The Board takes this opportunity to express their sincere appreciation for the excellent patronage received from the Banks and Financial Institutions and for the continued enthusiasm, total commitment, dedicated efforts of the executives and employees of the Company at all levels. We are also deeply grateful for the continued confidence and faith reposed on us by all the Stakeholders including Shareholders.

Place: Indore
Dated: 03rd September, 2024

For and on behalf of the Board of Directors
VIJI FINANCE LIMITED

Vijay Kothari
Chairman & Managing Director
DIN: 00172878

Nitesh Gupta
Whole-Time Director
DIN: 09248507

**ANNEXURE A
FORM 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 arms length transaction under third proviso thereto.

| 1. | Details of contracts or arrangements or transactions not at Arm's length basis | Details |
|-----------|-------------------------------------------------------------------------------------------------------------------|----------------|
| (a) | Name (s) of the related party & nature of relationship | Nil |
| (b) | Nature of contracts/arrangements/transactions | Nil |
| (c) | Duration of the contracts/arrangements/transactions | Nil |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Nil |
| (e) | Justification for entering into such contracts or arrangements or transactions | Nil |
| (f) | Date(s) of approval by the Board | Nil |
| (g) | Amount paid as advances, if any | Nil |
| (h) | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | Nil |

| 2. | Details of Material contracts or arrangements or transactions at Arm's length basis | Details |
|-----------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) | Name (s) of the related party & nature of relationship | Mr. Vijay Kothari (DIN: 00172878) (Chairman & Managing Director of Company) |
| (b) | Nature of contracts/ arrangements/ transactions | Interest free Unsecured Loan taken & repaid |
| (c) | Duration of the contracts/ arrangements/ transactions | Continuing One |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Transactions held during the financial year 2023-24 Loan taken Rs. 654.40 Lakhs Loan repaid Rs. 268.77 Lakhs |
| (e) | Date(s) of approval by the Board, if any | Date of Board Meeting: 14.07.2023 Further, the Company has obtained approval from shareholders in 29th Annual General Meeting held on 15th September, 2023 for material related party transaction undertaken during the financial year 2023-24. |
| (f) | Amount paid as advances, if any | Nil |

***All transactions are undertaken in the ordinary course of business and necessary omnibus approvals were granted by the Audit Committee for transactions undertaken with Related Party.**

Place: Indore
Dated: 03rd September, 2024

For and on behalf of the Board of Directors
VIJI FINANCE LIMITED

Vijay Kothari
Chairman & Managing Director
DIN: 00172878

Nitesh Gupta
Whole-Time Director
DIN: 09248507

ANNEXURE B

[Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

I. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

| S.No | Name of Director | Ratio of remuneration of Director to median remuneration of employees |
|------|-------------------|-----------------------------------------------------------------------|
| 1. | Mr. Vijay Kothari | 3.85:1 |
| 2. | Mr. Nitesh Gupta | 1.60:1 |

II. The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any in the financial year 2023-24 is as follows:

| S. No | Name of Person | Designation | % increase in Remuneration |
|-------|---------------------|--------------------------------|----------------------------|
| 1 | Mr. Vijay Kothari | Chairman and Managing Director | No Change |
| 2 | Mr. Nitesh Gupta | Whole-Time Director | 50.00% |
| 3 | Mr. Siddhant Sharma | Chief Finance Officer | 44.44% |
| 4 | Ms. Stuti Sinha | Company Secretary | 55.56% |

Percentage increase in Remuneration of Non-Executive Directors doesn't apply as no remuneration/sitting fee/commission is paid to them.

III. The Percentage increase in the median remuneration of employees in the financial year: During the financial year there is 30% increase in the median remuneration of the employees.

IV. The Number of permanent employees on the rolls of the Company as on 31.03.2024: 7 (Seven)

V. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There was average percentile increase of 29.62% in salaries of employees other than the managerial personnel in the last financial year. Further there was increase of 50.00% in remuneration of managerial personnel in last financial year due to individual performance level, duties and responsibilities.

VI. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Board affirms remuneration is as per remuneration policy of the Company.

**Annexure-C
Form AOC-1**

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

| S. No. | Particulars | 01 |
|--------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1. | Name of the subsidiary | Viji Housing Finance Limited |
| 2. | The date since when subsidiary was acquired | 22.11.2016 |
| 3. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Same as holding Company (01.04.2023 to 10.01.2024) |
| 4. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | N.A. (there is no foreign subsidiary) |
| 5. | Share capital | 10 |
| 6. | Reserve and Surplus | (6.36) |
| 7. | Total assets | 4.87 |
| 8. | Total Liabilities | 1.23 |
| 9. | Investments | 0.00 |
| 10. | Turnover | 0.00 |
| 11. | Profit (loss) before taxation | (0.18) |
| 12. | Provision for taxation | 0.00 |
| 13. | Profit (loss) after taxation | (0.18) |
| 14. | Proposed Dividend | Nil |
| 15. | Extent of shareholding (in percentage) | 100% |

Note: -

- Names of subsidiaries which are yet to commence operations: **-Viji Housing Finance Limited is yet to commence operations till the date of disposal of investment in the Company.**
- Names of subsidiaries which have been liquidated or sold during the year:-

The Board of Directors in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary company i.e. Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024. Therefore the data has been given up to 10th January, 2024.

Part "B": Associates and Joint Ventures(N.A.)

(Not Applicable to the company as company neither has any associate company nor it has entered in to any joint venture with any entity)

For Shyam Nagori & Company
Chartered Accountants
FRN: 004573C

Vijay Kothari
Chairman & Managing Director
DIN : 00172878

Nitesh Gupta
Whole-Time Director
DIN:09248507

Shyam Kumar Nagori
(Proprietor)
Membership No. 073609

Siddhant Sharma
Chief Financial Officer

Stuti Sinha
Company Secretary
Membership No. A42371

Place: Indore
Date: 03rd September, 2024

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
VIJI FINANCE LIMITED
CIN: L65192MP1994PLC008715

Registered Office:-

11/2, Usha Ganj, Jaora Compound
Indore (M.P.)-452001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VIJI FINANCE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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. I hereby report that in my opinion, the company has, during the audit period covering **1st April, 2023 to 31st March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **VIJI FINANCE LIMITED** for the financial year ended on **31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **(not applicable to the company during the audit period)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the company during the audit period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the company during the audit period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period);**
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(not applicable to the company during the audit period);**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time.
- (vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis. The Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Banking Financial Companies which are specifically applicable to the Company viz.,
1. The Reserve Bank of India Act, 1934.
 2. Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016.
 3. Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
 4. Non-Banking Financial Companies Auditor’s Report (Reserve Bank) Directions, 2016.
 5. Guidelines on Corporate Governance issued by Reserve Bank of India for NBFCs.
 6. Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016.
 7. Prevention of Money Laundering Act, 2002

I have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2), issued by The Institute of Company Secretaries of India.

I further report that I have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting standards, since the same have been subject to review and audit by the Statutory Auditors of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to following observations:**

1. *There has been delay in Submission of its Audited Financial Statement (DNBS-02) for the financial year ended 31st March, 2023 to Reserve Bank of India.*
2. *Pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, there was a delay of one day in submission of its shareholding pattern for the quarter ended 30.06.2023.*
3. *It has been observed that, as per the explanatory provisions under Regulation 3 of the SEBI (SAST) Regulation, 2011, the gross acquisition of shares by the promoter during the financial year has been exceeded 5%. However, total holding of the promoters in the company has not been increased by more than 5% since the end of the previous financial year.*
4. *Company is required to upload the KYC data on CICs portal as per Master Direction - Know Your Customer (KYC) Direction, 2016.*

I further report that

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

Adequate notice was given to all the directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance except where meetings have been convened at shorter notice to transact urgent businesses and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the audit period, the company has not undertaken event/action having a major bearing in the company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred above except the following:

- During the financial year Company has increased its Authorized Share Capital from INR 11,00,00,000/- (Rupees Eleven Crore only), divided into 11,00,00,000 (Eleven Crore) Equity Shares of INR 1/- (Rupee One only) each to INR 18,00,00,000/- (Rupees Eighteen Crore only), divided into 18,00,00,000 (Eighteen Crore) Equity Shares of INR 1/- (Rupee One only) by creation of additional 7,00,00,000 (Seven Crore) Equity Shares of INR 1/- each in the Extra Ordinary General Meeting of the Members held on 30th November, 2023.
- Board of Director of the Company in their meeting held on 10th January, 2024 given their approval for Sale of entire equity stake/investment held by company in its wholly owned subsidiary i.e. Viji Housing Finance Limited.
- Board of Director in their meeting held on 12th February, 2024 reconsidering the proposal of Fund raising of an amount not exceeding INR 9 Crores (Rupees Nine Crores only), through a Right issue to the eligible equity shareholders of the Company and constitution of Right Issue Committee and other terms and conditions of the Rights Issue, including deciding on the record date, determining the rights issue price, right entitlement ratio, timing and terms of payment, appointment of intermediaries and other related matters.

For Ramesh Chandra Bagdi & Associates
Company secretaries

Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C.P. No 2871
UDIN: F008276F000930307
PR No.:1560/2021
Unique Code Number: S2021MP835800

Dated: 08th August, 2024
Place: Indore

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

ANNEXURE to Secretarial Audit Report

To,
The Members,
VIJI FINANCE LIMITED
CIN: L65192MP1994PLC008715

Registered Office:-

11/2, Usha Ganj, Jaora Compound,
Indore (M.P.)-452001

My report of event date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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. My 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.

For Ramesh Chandra Bagdi & Associates
Company Secretaries

Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C.P. No 2871
UDIN: F008276F000930307
PR No.: 1560/2021
Unique Code Number: S2021MP835800

Dated: 08th August, 2024

Place: Indore

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

As per the IMF (World Economic Outlook Update – April 2024), the global economy remains remarkably resilient, with growth holding steady as inflation aims to return to target. The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies.

IMF (World Economic Outlook – April 2024 Update) revised its India economic growth data in real terms for 2023 to 7.80% from previous 6.70% estimate in January 2024, citing momentum from resilient domestic demand and has guided on a growth projection of 6.80% in 2024 and 6.50% in 2025.

INDUSTRY OVERVIEW AND OUTLOOK

The NBFC sector continues to be an important stakeholder of the Indian financial sector. Under-served households and businesses represent a significant proportion of India's population that face challenges in obtaining credit due to reasons such as a lack of credit history and the inability to provide collateral. NBFCs have generally been able to address this opportunity better on account of their deep rural reach, strong origination skills, better customer service, faster processing, streamlined documentation requirements, knowledge. Strengthened regulation and enhanced oversight of the NBFC sector is the best testimony of the importance of the NBFCs in not only the financial system but overall economy.

NBFCs in India

The future of NBFCs in India is promising, with opportunities for growth driven by digitization, niche specialization, and focus on underserved markets. However, navigating the evolving regulatory landscape, embracing technology responsibly, and prioritizing customer experience will be crucial for success. By adapting to these trends and predictions, NBFCs can continue to play a significant role in the future of financial services in India.

The Non-Banking Financial Companies (NBFCs) sector has long been a cornerstone of the financial ecosystem, especially in emerging markets where they play a crucial role in extending credit & financial services to underserved segments. These institutions, known for their agility and innovative financial solutions, often serve as a bridge between traditional banks and the unbanked population, driving financial inclusion and economic growth.

The RBI tightened norms related to unsecured lending portfolios of banks and NBFCs due to indiscriminate growth in the unsecured loan portfolio, especially in personal loans and credit cards. Risk weights have been raised by 25 basis points to 125 per cent on retail loans.

Confronted with the risk of a spillover effect in the financial services industry, the Reserve Bank of India (RBI) is now taking no chances. The regulator has responded by tightening regulations and intensifying scrutiny of NBFCs in the last couple of years. These changes aim to address governance issues, strengthening risk management practices, and ensure higher level of supervision.

The RBI has also imposed restrictions on banks' lending to NBFCs by increasing risk weights. This move is aimed at safeguarding banks' balance sheets, considering the aggressive lending by banks to NBFCs in recent years. Banks have been increasing their unsecured lending while also indirectly taking exposure to risky assets through NBFC lending. This includes lending to fintech NBFCs by relying on algorithms and extending credit to new borrower categories which lack credible credit history.

In a recent directive, the RBI has introduced guidelines for banks and NBFCs lending to Alternative Investment Funds (AIFs) with dual exposure to a specific entity. Banks and NBFCs are now restricted from investing in AIF schemes that have investments, either directly or indirectly, in their existing borrower company.

OPPORTUNITIES & THREATS

Various opportunities for the NBFCs are:

- **New Credit Customers**

New credit customers are one of the biggest opportunities for NBFCs. New credit customers are those individuals who belong to the rural sector and have not borrowed from any financial institution previously. The ground presence of banks and other credit financial services are limited in the rural areas. The banks which are present in rural areas are regulated by legislation. Therefore, the

individuals in rural areas have to rely on banking and credit history while applying for a loan. The banks cannot offer loan facilities to individuals who do not qualify for it. For such individuals, NBFCs are a blessing. The new credit customers have emerged as a lucrative segment for the NBFCs.

- GOI has less strict rules for NBFCs due to which they can enjoy flexibility
GOI has exempted NBFCs from the hard rules and regulations which are mandatory for the traditional banks, keeping in mind the financial needs of the people. NBFCs get to enjoy flexibility in the rules for paperwork and other restrictions due to which many entrepreneurs put their interest in these financial institutions. GOI has provided many opportunities for the establishment of NBFCs in the Indian market. The NBFCs are eligible for a foreign investment of up to 100%. The SARFAESI Act powers NBFCs to take the hypothecated assets in possession and sell them. If already sold, the third party has to surrender the hypothecated asset.

NBFCs are contributing to India's GDP by facilitating credit access, supporting investment, and contributing to various sectors. The diverse range of services offered by NBFCs have contributed to the overall growth and resilience of the Indian economy. This is why the Indian Government has taken many initiatives to protect the interests of NBFCs and help them to emerge. NBFCs are in the business of profit. The contributions made by the NBFCs in the growth of the Indian economy highlights how well NBFCs have been functioning.

NBFCs have emerged as the soul of the fintech ecosystem in the last few years. However, challenges in the pathways of NBFCs are diverse. As the financial landscape becomes increasingly complex and interconnected, NBFCs are encountering a host of new regulatory challenges that could significantly impact their operations and strategic direction in the coming years.

Regulatory Challenges for NBFCs:

NBFCs come across a wide range of challenges. The significant challenges faced by NBFCs are mentioned below-

- **Stringent Prudential Norms**
The regulators worldwide are strengthening the prudential norms in order to guarantee fiscal stability. For NBFCs, this translates into stringent capital adequacy prerequisites, increased risk management protocols and stricter stress testing. These measures were formulated to protect the fiscal system from any possible shocks. Still, unfortunately, they pose considerable challenges for NBFCs, particularly for smaller entities that have limited cushioning for capital.
- **Regulatory Incubator Initiatives**
Several jurisdictions have been implementing regulatory sandboxes in order to retain regulatory oversight while retaining regulatory oversight. These controlled environments facilitate the NBFC to test newer products, services as well as business models under the supervision of the regulators.
- **Data Privacy and Security**
As digital transactions become more predominant, there is more importance attached to guaranteeing data privacy and security. The regulatory frameworks are in a state of constant evolution in order to tackle the risks connected with cyber threats and data breaches.
- **Improved Consumer Protection**
Consumer protection is the most important priority on most regulatory agendas, with the new regulations targeting the protection of consumer interests. It implies that the NBFCs ought to comply with more stringent guidelines with regard to transparency, fair practices and grievance redressal mechanisms.

SEGMENT-WISE PERFORMANCE

The Company operates only in one segment i.e. Finance services.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Our Company has well-established internal controls, executed via various regulations and protocols that are assessed regularly across all sections of the business. Our credit departments have implemented strategies to identify potential risks, as well as develop solutions to combat them. Moreover, the key figures within each section of the organisation are keenly monitoring any mitigating steps taken. Our company has an internal audit function that is responsible for independently evaluating the adequacy and effectiveness of all internal controls, information security controls, risk management, governance systems and processes. The Audit Committee of the Board also reviews the performance of the Audit and Compliance functions and reviews the effectiveness of controls and compliance with regulatory guidelines.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial and operational performance forms part of the Annual Report and is presented elsewhere in the report.

HUMAN RESOURCE

There has been positive working relationship between the Company and the employees of the Company during the year. The Company strives to provide conducive working environment to its employees and to maintain the pace with the economic situations, Company has always focused on enhancing the efficiency of the employees including restructuring their compensation, working conditions e.t.c. Accordingly, the Company has evaluated the performance of employees during the year under review to retain the motivation among the employees of the Company.

During the year under review, no employees has been employed by the Company.

INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

DETAILS OF SIGNIFICANT CHANGES IN THE KEY RATIOS AND RETURN ON NET WORTH

As per the amendment made under Schedule V to the Listing Regulations read with Regulation 34(3) of the Listing Regulations, details key financial ratios and any changes in return on net worth of the Company are given below:

| Particulars | 2023-24 | 2022-23 | Change | Reason for Change |
|-------------------------------------------------------------------------|---------|---------|---------|------------------------------------------------------------------------------------------------------|
| Interest coverage ratio | 1.02 | 5.26 | 80.61% | Due to decrease in profit for the year, Interest coverage ratio is also reduced in the current year. |
| Current ratio | 0.65 | 0.29 | 124.14% | The change is due to increase in current assets and decrease in current liability. |
| Debt-Equity ratio | 1.09 | 0.76 | 43.42% | The change is due to increase in debt |
| Operating profit margin (%) | 0.32 | 0.44 | 27.27% | Due to increased operating expenses, there is change in the current year |
| Net profit margin (%) or sector-specific equivalent ratio as applicable | 0.06 | 0.21 | 71.43% | Due to increase in indirect expenses ,and reduced turnover there is change in the current year. |
| Debtors turnover ratio | N.A. | N.A. | N.A. | N.A. |
| Inventories turnover ratio | N.A. | N.A. | N.A. | N.A. |

DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR

There is a decrease of 2.65% in Return of Net Worth as compared to previous Financial Year due to reduced net profit.

CAUTIONARY STATEMENT

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto. The Company does not undertake to update these statements.

Independent Auditors' Report on the Ind AS Financial Statements

To the Members of VIJI FINANCE LIMITED

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of VIJI FINANCE LIMITED ('the Company'), which comprise the Balance sheet as at 31st March 2024, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the Ind AS financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended 31st March 2024. These matters were addressed in the context of our audit of the AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Impairment of financial assets as at balance sheet date (expected credit losses)

Ind AS 109 requires the Company to provide for impairment of its loan receivables (designated at amortized cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan products with no/minimal historical defaults.

IT systems and controls

Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company.

- Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.
- Read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on 13 March 2020.
- Read and assessed the Company's policy with respect to moratorium pursuant to the RBI circular and tested the implementation of such policy on a sample basis.
- Evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and related assumptions and tested the controls around data extraction and validation.
- Assessed the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3
- Assessed the additional considerations applied by the Management for staging of loans as SICR or default categories in view of Company's policy on moratorium.
- Tested the ECL model, including assumptions and underlying computation. Assessed the floor/minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults.
- Tested assumptions used by the Management in determining the overlay for macro-economic factors.
- We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls.
- We tested IT general controls (logical access, changes management and aspects of IT operational controls). These included testing requests for access to systems were reviewed and authorised.
- We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorisation.
- In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.

Other information

The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India,

including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

1. Identify and assess the risks of material misstatement of the Ind AS 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
4. 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.
5. Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended 31st March 2024 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 the '**Annexure 1**' a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and returns;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) on the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in '**Annexure 2**' to this report;
 - g) According to the information and explanation given to us and based on our examination of the records of the company, the remuneration paid by the Company to its Directors for the year ended 31st March, 2024 is in accordance with the provisions of Section 197 of the Act read with Schedule V to 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has no pending litigations on its financial position in its Ind AS financial statements;
 - b) The Company do not have any long term contracts including derivative contracts to the Ind AS financial statements;
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d)
 - (i) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to 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.
 - (ii) The management has also represented to us, to the best of its knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to 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.
 - e) Based on such audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representation under para d(i) and d(ii) contain any material misstatement.
 - i) The Board of Directors of the company have not proposed final or interim dividend for the year.

- j) Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by company as per the statutory requirements for record retention.

For SHYAMNAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFADI6438

Place: Indore
Date: 09th April 2024

Annexure “1” to the Independent Auditors’ Report**(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report of even date)**

- I. In Respect of the Company’s Property Plant & Equipment (PPE):
- (a) (A) The Company has maintained proper records to show full particulars, including quantitative details and situation of property plant & Equipment.
 - (B) The Company do not have any Intangible asset hence clause 3(i) (a) (B) is not applicable to the company.
 - (b) The Property plant & Equipment of the Company are physically verified by the management at regular intervals. During the year, as informed to us, no discrepancies have been noticed on such verification.
 - (c) The Company do not have any immovable property hence clause 3(i) (c) of the order is not applicable to the company.
 - (d) The Company has not revalued any of its property, plant and equipment during the year.
 - (e) 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.
- II. In respect of the Company’s Inventory:
- (a) The Company’s business does not involve inventories and, accordingly, the requirement under clause 3(ii) (a) of the Order not applicable to the company.
 - (b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees from banks on the basis of security of current assets hence clause 3(ii) (b) of the order is not applicable to the company.
- III. (a) Since the Company’s principal business is to give loans. Accordingly, the provision of clause 3(iii) (a) of the Order is not applicable to it.
- (b) The Company, being a Non-Banking Financial Company (‘NBFC’), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company’s interest.
 - (c) The Company, being a Non-Banking Financial Company (‘NBFC’), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
 - (d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
 - (e) Since the Company’s principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.
 - (f) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- IV. The company has complied with the provisions of section 185 and 186 of Companies Act, 2013 in respect of loans, investments, guarantees and securities, as applicable.
- V. According to the information and explanation given to us, the company has not accepted deposits from the public within the

meaning of the directives issued by the Reserve Bank Of India, under provisions of section 73 to 76 or any other relevant provisions of the companies Act and the rules framed there under.

VI. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the companies Act, 2013 in respect of the activates carried by the company.

VII. According to the information and explanations given to us, in respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. However, as explained to us, Income tax, GST and Service Tax dues of Assessment Year 23-24 have not been deposited till date of audit. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, sales tax, value added tax, duty of customs, cess and other material statutory dues except Income tax, GST and service tax were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

| Name of the Statute | Nature of the dues | Amount (Rs.) |
|---------------------------|-----------------------|--------------|
| Goods & Service Tax (GST) | Regular Tax liability | 12.82 Lakh |
| Service Tax | Regular Tax liability | 1.56 Lakh |
| Income Tax | Regular Tax liability | 19.06 Lakh |
| TDS | Regular Tax liability | 10.05 Lakh |
| Professional Tax | Regular Tax liability | 0.22 Lakh |

(c) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax of cess, which have not been deposited on account of any dispute in various offices, of the Company as a whole as on 31st March, 2024.

VIII. In our opinion and according to the information and explanation given to us, 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) In our Opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any banks, financial institutions or government.

(b) The company is not declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, during the year the Company has availed vehicle loan of Rs. 150 Lakhs from Axis Bank Limited.

(d) The Company has not raised any short-term fund hence this clause is not applicable to the company.

(e) The Company has not taken any such type of funds from any entity or person on account of or to meet the obligations of its fellow subsidiaries, associates or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its fellow subsidiaries, joint ventures or associate companies.

X. (a) According to the information and explanation given to us and the record examined by us, the Company has not raised any money by way of initial public offer or further public offer including debt instruments during the year. Hence, clause 3(x) (a) of the order is not applicable.

(b) Based on our audit procedures and according to the information given by the management, the company has not made any preferential allotment or private placement of shares or convertible debenture.

XI. (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor 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 year.

(c) According to the information and explanations given to us, there were no whistle-blower complaints received during the year by the company.

- XII. The Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) (a, b & c) of the Order are not applicable to the Company.
- XIII. In our opinion, all transaction with the related parties are in compliance with sections 177 and 188 of companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- XIV. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit, issued to the Company during the year till date.
- XV. In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transaction with its Directors or persons connected to its directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.
(b) According to the information and explanations given to us, the Company has conducted Non-Banking financial activities during the year under a valid Certificate of Registration (CoR) from the RBI as per the Reserve Bank of India Act, 1934. Further, Company has not conducted any Housing Finance activities and is not required to obtain CoR for such activities from the RBI.
(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
(d) Based on the information and explanations given to us the Group has no CIC as part of the group and hence this clause is not applicable.
- XVII. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, in our opinion no material uncertainty exists as on the date of the audit sheet as and when they fall due within a period of one year from the balance sheet date.
- XX. According to our examination, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence reporting under clause 3(xx) (a) and (b) of the Order is not Applicable.
- XXI. Reporting under clause xxi of the order is not applicable to the company for the reporting period. Accordingly, no comment has been included in respect of said clause under this report.

For SHYAMNAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFADI6438

Place: Indore
Date: 09th April 2024

Annexure – “2” to the Independent Auditors’ Report**(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of 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 over financial reporting of Viji Finance Limited (“the Company”) as at March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting with reference to these Ind AS 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 over financial reporting with reference to these Ind AS 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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 over financial reporting with reference to these Ind AS financial statements and such Internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHYAMNAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFADI6438

Place: Indore
Date: 09th April 2024

ANNEXURE TO THE AUDITORS REPORT OF EVEN DATED OF VIJI FINANCE LIMITED, INDORE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024.

1. The Company has obtained registration under section 451A of the Reserve Bank of India Act, 1934 vide certificate no. 03-00080 Dt. 29th October, 1998.
2. The Board of Directors of the Company has passed a resolution for not holding any public deposit as on date as well as non-acceptance of any public deposit in future without obtaining written prior permission from the Reserve Bank of India.
3. The Company has not accepted any public deposit during the financial year ended on 31st March, 2024.
4. The Company has complied with the prudential norms relating to income recognition, accounting standards and assets classification as applicable to it, subject to Notes to the accounts.
5. Necessary provision, if any has been made for all bad and doubtful debts during the year ending 31st March, 2024.

AS PER OUR REPORT OF EVEN DATE

For SHYAMNAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFADI6438

Place: Indore
Date: 09th April 2024

ANNEXURE TO THE AUDITORS REPORT OF EVEN DATED OF VIJI FINANCE LIMITED, INDORE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024.

1. The Company has obtained registration under section 45IA of the Reserve Bank of India Act, 1934 vide certificate no. 03-00080 Dt. 29th October, 1998.
2. The Board of Directors of the Company has passed a resolution for not holding any public deposit as on date as well as non-acceptance of any public deposit in future without obtaining written prior permission from the Reserve Bank of India.
3. The Company has not accepted any public deposit during the financial year ended on 31st March, 2024.
4. The Company has complied with the prudential norms relating to income recognition, accounting standards and assets classification as applicable to it, subject to Notes to the accounts.
5. Necessary provision, if any has been made for all bad and doubtful debts during the year ending 31st March, 2024.

AS PER OUR REPORT OF EVEN DATE

For SHYAM NAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFADI6438

Place: Indore
Date: 09th April 2024

VIJI FINANCE LIMITED
11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
CIN : L65192MP1994PLC008715
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2024

(Rs in Laacs)

| Particulars | Notes | AS at 31.03.2024 | AS at 31.03.2023 |
|---------------------------------------------------------------------------------------------|-------|---------------------|---------------------|
| ASSETS | | | |
| 1 Financial Assets | | | |
| (a) Cash and cash equivalents | 2 | 23.57 | 11.71 |
| (b) Bank Balance other than (a) above | 3 | 0.66 | 1.31 |
| (c) Derivative financial instruments | | - | - |
| (d) Receivables | | - | - |
| (I) Trade Receivables | | | |
| (II) Other Receivables | | | |
| (e) Loans | 4 | 2,396.12 | 1,981.98 |
| (f) Investments | 5 | 5.02 | 15.02 |
| (g) Other Financial assets | 6 | 31.83 | 20.24 |
| 2 Non-financial Assets | | | |
| (a) Inventories | | | |
| (b) Current tax assets (Net) | | | |
| (c) Deferred tax Assets (Net) | 7 | | |
| Property, Plant and Equipment | 8 | 195.17 | 230.22 |
| (e) Intangible assets | | . | |
| (f) Other non-financial assets | | | |
| Total Assets | | 2,652.37 | 2,260.48 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| 1 Financial Liabilities | | | |
| (a) Derivative financial instruments | | | |
| (b) Payables | | | |
| (I) Trade Payables | | | |
| (II) Other Payables | | | |
| (i) total outstanding dues of micro enterprises and small enterprises | | | |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 9 | 31.27 | 27.65 |
| (c) Debt Securities | | | |
| (d) Borrowings (Other than Debt Securities) | 10 | 1,335.81 | 918.65 |
| (e) Deposits | | | |
| (f) Subordinated Liabilities | | | |
| (g) Other financial liabilities | | | |

(Rs. in Lacs)

| Particulars | Notes | AS at 31.03.2024 | AS at 31.03.2023 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------|---------------------|
| 2 Non-Financial Liabilities | | | |
| (a) Current tax liabilities (Net) | 11 | 8.29 | 15.39 |
| (b) Provisions | 12 | 54.67 | 88.23 |
| (c) Deferred tax liabilities (Net) | 7 | 0.38 | 0.64 |
| (d) Other non-financial liabilities | | | |
| 3 EQUITY | | | |
| (a) Equity Share capital | 13 | 825.00 | 825.00 |
| (b) Other Equity | 14 | 396.95 | 384.92 |
| Total Liabilities and Equity | | 2,652.37 | 2,260.48 |
| Significant Accounting Policies | 1 | | |
| Notes on Financial Statements | 2-44 | | |
| <p>As per our report of even date For Shyam Nagori & Company Chartered Accountants FRN: 004573C</p> <p>Shyam Kumar Nagori Proprietor Membership No. 073609 PAN : AAPPN8116P UDIN-24073609BKFADI6438 09th April 2024, Indore</p> <p>For and on behalf of Board of directors of Viji Finance Ltd</p> <p>Nitesh Gupta Whole Time Director DIN : 09248507</p> <p>Stuti Sinha Company Secretary Membership No. A42371</p> <p>Vijay Kothari Chairman & Managing Director DIN : 00172878</p> <p>Siddhant Sharma Chief Financial Officer</p> | | | |

VIJI FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)

CIN : L65192MP1994PLC008715

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Rs. in Lacs except EPS

| Particulars | Notes | For the Year Ended 31.03.2024 | For the Year Ended 31.03.2023 |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------------|----------------------------------|
| Revenue from operations | | | |
| (i) Interest Income | 15 | 192.41 | 208.28 |
| (ii) Fees and commission Income | 16 | 0.09 | 0.14 |
| (iii) Others (to be specified) | | | |
| (I) Total Revenue from operations | | 192.50 | 208.42 |
| (II) Other Income (to be specified) | 17 | 0.25 | 0.54 |
| (III) Total Income (I+II) | | 192.75 | 208.96 |
| Expenses | | | |
| (i) Finance Costs | 18 | 17.86 | 14.25 |
| (ii) Fees and commission expense | | - | - |
| (iii) Employee Benefits Expenses | 19 | 72.29 | 66.48 |
| (iv) Depreciation, amortization and impairment | 20 | 35.65 | 35.17 |
| (v) Others expenses (to be specified) | 21 | 46.90 | 32.32 |
| (IV) Total Expenses (IV) | | 172.70 | 148.22 |
| (V) Profit / (loss) before exceptional items and tax (III-IV) | | 20.05 | 60.74 |
| (VI) Exceptional items | | | |
| (VII) Profit/(loss) before tax (V-VI) | | 20.05 | 60.74 |
| (VIII) Less:-Tax Expense: | | | |
| (1) Current Tax | | 8.29 | 15.39 |
| (2) Deferred Tax | | (0.26) | 1.32 |
| (IX) Profit / (loss) for the period from continuing operations(VII-VIII) | | 12.02 | 44.03 |
| (X) Profit/(loss) from discontinued operations | | | |
| (XI) Profit/(loss) for the period (IX+X) | | 12.02 | 44.03 |
| (XII) Other Comprehensive Income | | | |
| (XIII) Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period) | | 12.02 | 44.03 |
| (XIV) Earnings per equity share (for continuing operations) | 22 | | |
| Basic (Rs.) | | 0.01 | 0.05 |
| Diluted (Rs.) | | 0.01 | 0.05 |

As per our report of even date
For Shyam Nagori & Company
Chartered Accountants
FRN: 004573C

Shyam Kumar Nagori
Proprietor
Membership No. 073609
PAN : AAPPN8116P
UDIN-24073609BKFADI6438
09th April 2024, Indore

For and on behalf of Board of directors of Viji Finance Ltd

Nitesh Gupta
Whole Time Director
DIN : 09248507

Stuti Sinha
Company Secretary
Membership No. A42371

Vijay Kothari
Chairman & Managing Director
DIN : 00172878

Siddhant Sharma
Chief Financial Officer

VIJI FINANCE LIMITED
11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
CIN : L65192MP1994PLC008715
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lacs)

| Particulars | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
|-------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | AUDITED | AUDITED |
| Statement of cash flows | | |
| A) Cash flows from used in operating activities | | |
| Profit before tax | 20.05 | 60.74 |
| Adjustments for reconcile profit (loss) | | |
| Adjustments for finance costs | - | - |
| Adjustments for decrease (increase) in trade receivables, current | - | - |
| Adjustments for decrease (increase) in trade receivables, non-current | - | - |
| Adjustments for decrease (increase) in other current assets | - | - |
| Adjustments for decrease (increase) in other non-current assets | - | - |
| Adjustments for other financial assets, non-current | -420.44 | -334.75 |
| Adjustments for other financial assets, current | -11.58 | -4.93 |
| Adjustments for other bank balances | - | - |
| Adjustments for increase (decrease) in other current liabilities | - | - |
| Adjustments for increase (decrease) in other non-current liabilities | - | - |
| Adjustments for depreciation and amortisation expense | 35.65 | 35.17 |
| Adjustments for provisions, current | -33.54 | 9.55 |
| Adjustments for provisions, non-current | - | - |
| Adjustments for other financial liabilities, current | 3.62 | -11.99 |
| Other adjustments for which cash effects are investing or financing cash flow | - | -0.54 |
| Adjustments for dividend income | - | - |
| Adjustments for interest income | - | - |
| Other adjustments to reconcile profit (loss) | - | - |
| Other adjustments for non-cash items | - | - |
| Total adjustments for reconcile profit (loss) | -426.29 | -307.49 |
| Net cash flows from (used in) operations | -406.24 | -246.75 |
| Dividends received | - | - |
| Interest paid - | - | - |
| Interest received | - | - |
| Income taxes paid (refund) | 9.09 | - |
| Other inflows (outflows) of cash | - | - |
| Net cash flows from (used in) operating activities | -415.33 | -246.75 |
| B) Cash flows from used in investing activities | | |
| Purchase of property, plant and equipment | (0.61) | (197.02) |
| Proceeds from sales of property, plant and equipment | - | - |
| Purchase of investment at FTPL | - | - |
| Proceeds from sales of investment at FTPL | 10.00 | 1.15 |
| Net cash flows from (used in) investing activities | 9.39 | (195.87) |

(Rs. in Lacs)

| Particulars | Year ended 31 March, 2024 | Year ended 31 March, 2023 |
|----------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| | AUDITED | AUDITED |
| C) Cash flows from used in financing activities | | |
| Proceeds from issue of Equity shares (net of issue expenses) | - | - |
| Expenses incurred on issuance of Non-convertible debentures | - | - |
| Proceeds from Borrowings (Other than Debt Securities) | 417.15 | 446.60 |
| Repayment of Borrowings (Other than Debt Securities) | - | - |
| (Decrease) / Increase in loans repayable on demand and cash credit/overdraft | - | - |
| Increase / (decrease) in Fixed deposits (net) | - | - |
| Dividend paid (including tax on dividend) | - | - |
| Net cash flows from (used in) financing activities | 417.15 | 446.60 |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | 11.21 | 3.98 |
| Effect of exchange rate changes on cash and cash equivalents | 0.00 | 0.00 |
| Effect of exchange rate changes on cash and cash equivalents | 0.00 | 0.00 |
| Net increase (decrease) in cash and cash equivalents | 11.21 | 3.98 |
| Cash and cash equivalents cash flow statement at beginning of period | 13.02 | 9.04 |
| Cash and cash equivalents cash flow statement at end of period | 24.23 | 13.02 |

As per our report of even date
For Shyam Nagori & Company
Chartered Accountants
FRN: 004573C

Shyam Kumar Nagori
Proprietor
Membership No. 073609
PAN : AAPPN8116P
UDIN-24073609BKFADI6438
09th April 2024, Indore

For and on behalf of Board of directors of Viji Finance Ltd

Nitesh Gupta
Whole Time Director
DIN : 09248507

Stuti Sinha
Company Secretary
Membership No. A42371

Vijay Kothari
Chairman & Managing Director
DIN : 00172878

Siddhant Sharma
Chief Financial Officer

COMPANY OVERVIEW, BASIS OF PREPARATION & SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

NOTE 1: CORPORATE INFORMATION

Viji Finance Limited ("VFL" or 'the Company') is a public limited company and incorporated on 12th October 1994 having (CIN: L65192MP1994PLC008715) under the provisions of Companies Act. The shares of the Company are listed at BSE Limited, National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE).

The Company is domiciled in India having its registered office at 11/2, Ushaganj, Jaora Compound Indore, 452001 Madhya Pradesh.

The Company is a Non-Banking Financial Company (NBFC) engaged in providing financial services. The Company is registered as a Non-Systemically Important Non-Deposit Accepting NBFC as defined under Section 45 IA of the Reserve Bank of India ('RBI Act, 1934 with effect from 29th October 1998).

STATEMENT OF COMPLIANCE

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards Rules, 2015) as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act. Further, the Company has complied with all the directions related to Implementation of Indian Accounting Standards prescribed for Non-Banking Financial Companies (NBFCs) in accordance with the RBI notification no. RBI/2019-20/170 DOR NBFC). CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020.

Any application guidance/ clarifications/ directions/ expectations issued by RBI or other regulators are implemented as and when they are issued/ applicable. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Basis of Preparation

(i) Compliance with Ind AS

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. Any application guidance/clarifications/directions issued by RBI or other regulators are implemented as and when they are issued applicable.

The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below. These accounting policies have been applied consistently over all the periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis.

(iii) Functional & Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

(iv) Preparation of financial statements

The Company is covered In the definition of Non-Banking Financial Company as defined In Companies (Indian Accounting Standards) (Amendment) Rules, 2015. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013 on 11 October 2018, the Company presents the Balance Sheet, the Statement of Profit and Loss, Cash

Flow Statement and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented.

(v) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgments that have significant impact on carrying amount of assets and liabilities at each balance sheet date are discussed.

2.2. Revenue recognition

The Company recognizes revenue from contracts with customers based on a five step model asset out in Ind AS 115, Revenue from contracts with customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract {s} with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

(i) Interest income

Interest income is recognized on actual basis in Statement of profit and loss for all financial instruments measured at amortized cost.

(ii) Fee and commission income

Fee based income on loan transactions are recognized when they become measurable and when it is probable to expect their ultimate collection.

2.3. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.4. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.5. Financial instruments**Initial recognition and measurement:**

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed.

Financial assets**(i) Classification and subsequent measurement**

All recognised financial assets are subsequently measured at either amortised cost or fair value depending on their respective classification.

On initial recognition, a financial asset is classified as- measured at:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortized cost.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial assets at amortized cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by Impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain and loss on de-recognition is recognized in profit or loss.

Financial assets at FVTPL are subsequently measured at fair value. Interest Income is recognised using the effective interest (EIR) method. The impairment losses, if any, are recognized through statement of Profit and loss.

The loss allowance is recognized does not reduce the carrying value of the financial asset. On de-recognition, gains and losses accumulated In OCI are reclassified to the Statement of Profit and Loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, Including any Interest or dividend income, are recognized in profit or loss.

(ii) Impairment

The Company recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVPTL:

ECL are probability weighted estimate of credit losses. For ECL all financial loans are classified as follows:

Stage 1: Financials assets that are not credit Impaired.

Stage 2: Financials assets with significant increase in credit risk.

Stage 3: Financials assets that are credit impaired.

Financial assets are written off / fully provided for when there is no reasonable of recovering a financial asset in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised In the Statement of Profit and Loss.

(iii) Derecognition

A financial asset is derecognized only when:

The Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset Is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as

held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective Interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in Statement of Profit or loss.

(ii) Subsequent measurement

Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and loss.

(iii) De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

2.6. Leases

The company does not have any lease assets.

2.7. Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets.

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

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the Written down method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Company provides pro-rata depreciation from the date of installation till date the assets are sold or disposed.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

2.8. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal and external factors, that an asset may be impaired. If any such Indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use Is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and Is recognized in the statement of profit and loss. All assets are subsequently reassessed for Indications that an impairment loss previously recognized may no longer exist. An Impairment loss Is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no Impairment loss been recognized.

2.9. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported In the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the

liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable. In the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.10. Segment reporting

The company has only one segment i.e. Financial Services.

2.11. Provisions and contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.12. Earnings per share (Ind AS 33)

a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

b) Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

2.13. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees.

2.14. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.15. Risk Management

While risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls.

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.

Credit risk

The company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and industry concentrations, and by monitoring exposures in relation to such limits.

NOTE 3: KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments. Estimates and assumption in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Any changes to accounting estimates are recognized prospectively. Information about critical Judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect on the amounts recognized In the financial statements are included in the following notes:

- a) **Provision and contingent liability:** On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.
- b) **Allowance for impairment of financial asset:** Judgments are required in assessing the recoverability of overdue loans and determining whether a provision against those loans is required. Factors considered include the aging of past dues, value of collateral and any possible actions that can be taken to mitigate the risk of non-payment.
- c) **Recognition of deferred tax assets:** Deferred tax assets are recognized for unused tax-loss carry forwards, deductible temporary differences and unused tax credits to the extent that realization of the related tax benefit is probable. The assessment of the probability with regard to the realization of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future.
- d) **Property, plant and equipment:** Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.
- e) **Fair Value Measurement:** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below:
 - **Level 1**
Units held in mutual funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Treasury bills are valued based on market quotes.
 - **Level 2**
Fair value of debt securities, borrowings other than debt securities and subordinated liabilities have estimated by discounting expected future cash flows discounting rate near to report date based on comparable rate / market observable data.
 - **Level 3**
Fair value of loans have estimated by discounting expected future cash flows using discount rate equal to the rate near to the reporting date of the comparable product. Unquoted equity shares are measured at fair value using suitable valuation models viz., net asset value technique.

VIJI FINANCE LIMITED
11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
CIN : L65192MP1994PLC008715
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2024

Rs.in Lakhs

| A. Equity Share Capital | | | | |
|------------------------------------------------------------|---------------------|--------------------|-------------------|---------------|
| Particulars | | | | Amount |
| Balance as at 1 st April,2022 | | | | 825.00 |
| Changes in equity share capital due to prior period errors | | | | - |
| Restated balance as at April 1, 2022 | | | | 825.00 |
| Changes in equity share capital during the year | | | | - |
| Balance as at 31 st March ,2023 | | | | 825.00 |
| Balance as at 1 st April,2023 | | | | |
| Changes in equity share capital due to prior period errors | | | | - |
| Restated balance as at April 1, 2023 | | | | 825.00 |
| Changes in equity share capital during the year | | | | - |
| Balance as at 31 st March, 2024 | | | | 825.00 |
| B. Other equity | | | | |
| Particulars | Reserve and Surplus | | | Total Equity |
| | Statutory Reserve | Securities Premium | Retained Earnings | |
| Balance as at 1 st April, 2022 | 113.08 | - | 227.81 | 340.89 |
| Changes in accounting policy / prior period errors | - | - | - | - |
| Restated balance as at April 1, 2022 | 113.08 | - | 227.81 | 340.89 |
| Profit for the year | - | - | 44.03 | 44.03 |
| Other comprehensive income for the year, net of income tax | | | | |
| Total comprehensive income for the year | 113.08 | - | 271.84 | 384.92 |
| Transfer to Statutory Reserve | 8.81 | - | (8.81) | - |
| Balance as at 31.03.2023 | 121.89 | | 263.04 | 384.92 |
| Changes in accounting policy / prior period errors | - | - | - | - |
| Restated balance as at April 1, 2023 | 121.89 | - | 263.04 | 384.92 |
| Profit for the year | - | - | 12.02 | 12.02 |
| Other comprehensive income for the year, net of income tax | - | - | - | - |
| Total comprehensive income for the year | 121.89 | - | 275.06 | 396.95 |
| Transfer to Statutory Reserve | 2.40 | - | (2.40) | - |
| Balance as at 31.03.2024 | 124.29 | - | 272.66 | 396.95 |

As per our report of even date
For Shyam Nagori & Company
Chartered Accountants
FRN: 004573C

Shyam Kumar Nagori
Proprietor
Membership No. 073609
PAN : AAPPN8116P
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09th April 2024, Indore

For and on behalf of Board of directors of Viji Finance Ltd

Nitesh Gupta
Whole Time Director
DIN : 09248507

Stuti Sinha
Company Secretary
Membership No. A42371

Vijay Kothari
Chairman & Managing Director
DIN : 00172878

Siddhant Sharma
Chief Financial Officer

Rs.in Lakhs

| Particulars | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| 2 Cash and cash equivalents | | |
| Cash on hand | 11.23 | 0.35 |
| Balances with banks (of the nature of cash and cash equivalents) | 12.34 | 8.22 |
| Cheques on hand | | 3.14 |
| Others | | |
| -Call money (CBLO) | - | - |
| -Bank deposit with original maturity upto three months or less | - | - |
| Total | 23.57 | 11.71 |
| 3 Particulars | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
| Bank balance (other than cash and cash equivalents) | | |
| Earmarked balances with banks for | | |
| - Interim dividend | - | - |
| -Unclaimed dividend accounts | 0.66 | 1.31 |
| Bank deposit with original maturity for more than three months | - | - |
| Total | 0.66 | 1.31 |
| Particulars | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
| 4 Loans | | |
| - Amortised Cost | - | - |
| - At Fair Value through other comprehensive income | - | - |
| - At Fair Value through Profit and Loss | | |
| (i) Bills purchased and bills discounted | - | - |
| (ii) Loans repayable on demand | - | - |
| (iii) Term loans | 2,396.12 | 1,981.98 |
| (iv) Credit substitutes | - | - |
| (v) Finance lease and hire purchase | - | - |
| (vi) Retained portion of assigned loans | - | - |
| Gross Loans | 2,396.12 | 1,981.98 |
| Less : Impairment loss allowance | | |
| Loans net of impairment loss allowance | 2,396.12 | 1,981.98 |
| Total (A) | 2,396.12 | 1,981.98 |
| (B) | | |
| (i) Secured by tangible assets (Against Gold) | 5.19 | 8.22 |
| (ii) Secured by intangible assets | - | - |
| (iii) Covered by bank / government guarantees | - | - |
| (iv) Unsecured | 2,390.93 | 1,973.76 |
| Gross Loans | 2,396.12 | 1,981.98 |
| Less : Impairment loss allowance | - | - |
| Loans net of impairment loss allowance | 2,396.12 | 1,981.98 |
| Total (B) | 2,396.12 | 1,981.98 |

Rs.in Lakhs

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|-----------------------------------------------|---------------------------|---------------------------|
| (C) | | |
| (I) Loans in India | | |
| (i) Public sector | | |
| (ii) Others | | |
| Retail | 1,046.92 | 678.47 |
| Corporates | 1,349.20 | 1,303.51 |
| Gross Loans | 2,396.12 | 1,981.98 |
| Less : Impairment loss allowance | - | - |
| Loans net of impairment loss allowance | 2,396.12 | 1,981.98 |
| Total (C) (I) | 2,396.12 | 1,981.98 |
| (II) Loans outside India | - | - |
| (i) Public sector | - | - |
| (ii) Others | - | - |
| Total - Loans outside India | - | - |
| Total (C) (I + II) | 2,396.12 | 1,981.98 |

Credit quality of assets

| Particulars | As at March 31, 2024 | | | | As at March 31, 2023 | | | |
|------------------------------|-----------------------|-----------------------|-----------------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------|
| | Stage 1 Collective | Stage 2 Collective | Stage 3 Collective | Total | Stage 1 Collective | Stage 2 Collective | Stage 3 Collective | Total |
| Internal rating grade | | | | | | | | |
| Performing | | | | | | | | |
| High grade | - | - | - | - | - | - | - | - |
| Standard grade | 2,125.62 | - | - | 2,125.62 | 1,764.09 | - | - | 1,764.09 |
| Sub-standard grade | 270.50 | - | - | 270.50 | 217.89 | - | - | 217.89 |
| Past due but not impaired | | | | | | | | |
| Non- performing | | | | | | | | |
| Total | 2,396.12 | - | - | 2,396.12 | 1,981.98 | - | - | 1,981.98 |

5 Investments

| Particulars | As at March 31, 2024 | | | | As at March 31, 2023 | | | |
|------------------------------------------------------------|----------------------|--------------------------------------------------|---------------------|-------------|----------------------|--------------------------------------------------|---------------------|--------------|
| | Amortised Cost | At Fair value Through profit or loss | Others (at cost) | Total | Amortised Cost | At Fair value Through profit or loss | Others (at cost) | Total |
| Unquoted investments at cost | | | | | | | | |
| Equity Share Capital / Capital contribution in subsidiary* | | | | | | | | |
| Viji Housing Finance Limited# | - | - | - | - | - | 10.00 | - | 10.00 |
| Total investments | - | - | - | - | - | 10.00 | - | 10.00 |
| Equity instruments: Quoted, fully paid up | | | | | | | | |
| Investment In Shares * | | | | | | | | |
| (i) Choksi Laboratories Limited (face value Rs. 10) | - | - | - | - | - | - | - | - |
| (ii) Reliance Industries limited (face value Rs. 10) | - | - | - | - | - | - | - | - |
| (iii) Soni Soya Product Ltd | - | 5.02 | - | 5.02 | - | 5.02 | - | 5.02 |
| Total investments in Equity Shares | | 5.02 | | 5.02 | | 5.02 | | 5.02 |

*Trading of Soni Soya Product Ltd is suspended therefore shares are valued at same value as of Previous Year .

* Current investments are valued at cost or market price whichever is lower

The Board of Directors of the company in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary Company i.e Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024.

| | | | | | | | | |
|--------------------------|--|--|-------------|--|--|--|--|--------------|
| Gross Total | | | 5.02 | | | | | 15.02 |
| Investment in India | | | 5.02 | | | | | 15.02 |
| Investment outside India | | | - | | | | | - |

Rs.in Lakhs

| 6 Other Financial Assets | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|-----------------------------------------------------------------------|------------------------------|------------------------------|
| Particular | | |
| Prepaid Insurance | 4.79 | 2.40 |
| Less: Impairment loss allowance | | |
| Net | 4.79 | 2.40 |
| Prepaid Licence Fees | 0.02 | - |
| Less: Impairment loss allowance | | |
| Net | 0.02 | - |
| TDS Receivable | 19.52 | 15.99 |
| Less: Impairment loss allowance | | |
| Net | 19.52 | 15.99 |
| TCS Receivable | - | 1.65 |
| Less: Impairment loss allowance | | |
| Net | - | 1.65 |
| Advance payment of application fees to Stock Exchange For Right Issue | 6.78 | - |
| Less: Impairment loss allowance | | |
| Net | 6.78 | - |
| Other Receivable | 0.52 | - |
| Less: Impairment loss allowance | | |
| Net | 0.52 | - |
| Security Deposits | 0.20 | 0.20 |
| Less: Impairment loss allowance | - | - |
| Net | 0.20 | 0.20 |
| Total | 31.83 | 20.24 |
| 7 Deferred Tax Assets/Liability : | | |
| Provisions | - | - |
| Ind AS impact | - | - |
| Unabsorbed capital losses | - | - |
| Unabsorbed business losses | - | - |
| Unabsorbed depreciation | - | - |
| Fair value loss/ (gain) on investments and other assets | | |
| Total | - | - |
| Deferred tax liabilities | | |
| Provisions | - | - |
| Ind AS impact | | |
| Unabsorbed capital losses | | |
| Unabsorbed business losses | | |
| Unabsorbed depreciation | 0.38 | 0.64 |
| Fair value loss/ (gain) on investments and other assets | - | - |
| Other adjustments | | |
| Total | 0.38 | 0.64 |
| Net deferred tax assets/liabilities | 0.38 | 0.64 |

Rs.in Lakhs

| 8 Property, plant and equipment | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------|-------------------------|--------------------------------|-----------------------|
| Particulars | Vehicle | Computer | Office Equipment | Furniture & Fixture | Software |
| Gross block* | | | | | |
| As at April 01, 2022 | 83.68 | 6.43 | 7.36 | 1.40 | - |
| Additions | 196.52 | | 0.32 | | 0.18 |
| Disposals | - | - | | - | - |
| As at March 31, 2023 | 280.20 | 6.43 | 7.68 | 1.40 | 0.18 |
| Additions | | | | | 0.61 |
| Disposals | | | | | |
| As at March 31, 2024 | 280.20 | 6.43 | 7.68 | 1.40 | 0.79 |
| Accumulated depreciation and impairment losses | | | | | |
| As at April 01, 2022 | 24.56 | 3.90 | 1.86 | 0.19 | - |
| Charge for the year | 32.83 | 0.92 | 1.28 | 0.13 | 0.01 |
| Disposals | - | - | | - | - |
| As at April 01, 2023 | 57.39 | 4.82 | 3.14 | 0.32 | 0.01 |
| Charge for the year | 33.27 | 0.92 | 1.30 | 0.13 | 0.03 |
| Disposals | | | | | |
| As at April 01, 2024 | 90.66 | 5.74 | 4.44 | 0.45 | 0.04 |
| Net carrying amount as at March 31, 2023 | 222.81 | 1.61 | 4.55 | 1.08 | 0.17 |
| Net carrying amount as at March 31, 2024 | 189.54 | 0.69 | 3.24 | 0.95 | 0.75 |
| 9 Other Payables | | | | | |
| Particulars | | | | Year Ended | Year Ended |
| | | | | March 31, 2024 | March 31, 2023 |
| (i) Total outstanding dues of micro enterprises and small enterprises | | | | | |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises: | | | | | |
| (a) Current Maturities of Long Term Debt | | | | | |
| (b) Other Current Liability | | | | | |
| (c) Creditors for Expenses | | | | 2.73 | 4.10 |
| (d) Service Tax Payable | | | | 1.56 | 1.57 |
| (e) Professional Tax Payable | | | | 0.22 | 0.04 |
| (f) TDS Payables | | | | 10.05 | 4.47 |
| (g) GST Payable | | | | 12.82 | 12.82 |
| (h) Salary payable | | | | 2.39 | 2.59 |
| (i) Unpaid Dividend | | | | 0.66 | 1.31 |
| (j) Audit Fees Payable | | | | 0.84 | 0.75 |
| | | | | 31.27 | 27.65 |
| The details of amount outstanding to Micro, Small and Medium Enterprises defined under “Micro, Small and Medium Enterprises Development Act, 2006” (as identified based on information available with the Company and relied upon by the Auditors is as under) | | | | | |
| Principal amount due and remaining unpaid | | | | | |
| Interest due on above and the unpaid interest | | | | - | - |
| Interest paid | | | | - | - |
| Payment made beyond the appointed day during the year | | | | - | - |
| Interest due and payable for the period of delay | | | | - | - |

Rs.in Lakhs

| Other payables ageing As at March 31, 2024 | | | Outstanding for following periods from due date of payment | | | | | |
|---------------------------------------------------------------------------------------------|----------|---------------------|------------------------------------------------------------|-------------------|---------------------------|-------------|-------------------|--------------|
| Particulars | Unbilled | Not Due for payment | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Other payables – considered good | - | - | 16.23 | - | - | - | 15.04 | 31.27 |
| (ii) Undisputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Other payables– considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| Gross | - | - | 16.23 | - | - | - | 15.04 | 31.27 |
| Other payables ageing As at March 31, 2023 | | | Outstanding for following periods from due date of payment | | | | | |
| Particulars | Unbilled | Not Due for payment | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Other payables – considered good | - | - | 20.67 | 1.31 | 1.57 | 4.10 | - | 27.65 |
| (ii) Undisputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Other payables– considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| Gross | - | - | 20.67 | 1.31 | 1.57 | 4.10 | - | 27.65 |
| Particulars | | | Year Ended March 31, 2024 | | Year Ended March 31, 2023 | | | |
| 10 Borrowings (other than debt securities) At FAIR VALUE THROUGH PROFIT AND LOSS | | | | | | | | |
| Term Loan | | | | | | | | |
| From Banks : Secured by way of hypothecation of a vehicle | | | | | 134.38 | | 85.61 | |
| From Banks : Unsecured | | | | | 25.92 | | 34.66 | |
| From Toyota Financial Services India Ltd. : Secured by way of hypothecation of a vehicle | | | | | 24.65 | | 24.65 | |
| From financial institutions | | | | | - | | 8.52 | |
| IFL Promoters Limited | | | | | - | | - | |
| Buldana Urban Co-operative Credit Society (Unsecured) | | | | | 1,150.86 | | 765.22 | |
| From Related Party(Unsecured) | | | | | - | | - | |
| Vijay Kothari(Director)* | | | | | - | | - | |
| Total | | | | | 1,335.81 | | 918.65 | |
| Borrowings in India | | | | | 1,335.81 | | 918.65 | |
| Borrowings outside India | | | | | - | | - | |
| Total | | | | | 1,335.81 | | 918.65 | |
| *Director has given consent for the interest free loan for the growth of the company | | | | | | | | |

Terms of repayment

Rs.in Lakhs

| Nature of Borrowing | Tenure (from the date of the Balance Sheet) | Rate of interest | Repayment details | Amount |
|--------------------------------------|---------------------------------------------|------------------|-------------------|--------|
| Axis Bank Limited Auto Loan | 52 Months | 7.25% | Monthly | 134.38 |
| Toyota Financial Services India Ltd. | 31 Months | 9.06% | Monthly | 25.92 |
| IFL Promoters Limited | 12 Months | 18% | Quarterly | 24.65 |
| Vijay Kothari(Director)* | 12 Months | Interest Free | Quarterly | 150.86 |

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|-----------------------------------------------------|------------------------------|------------------------------|
| 11 CURRENT TAX LIABILITY | | |
| Provision for Income Tax (net of Advance Tax & TDS) | 8.29 | 15.39 |
| Total | 8.29 | 15.39 |
| 12 Provisions | | |
| For employee benefits | - | - |
| For others | | |
| Provision on Standard Assets | 4.77 | 4.14 |
| Director Remuneration payable | 12.08 | 51.35 |
| Provision on Non Performing Assets | 27.05 | 21.79 |
| Provision for Income Tax | 10.77 | 10.95 |
| Total | 54.67 | 88.23 |

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| 13 Equity share capital | | |
| Authorised: | | |
| 18,00,00,000 Equity Shares of Rs. 1/- each* (Previous Year 11,00,00,000 Equity Shares of Rs. 1/- each) | 1,800.00 | 1,100.00 |
| Issued share capital | | |
| 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Subscribed share capital | | |
| 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Paid up (fully paid up) | | |
| 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Total Equity | 825.00 | 825.00 |

* The Authorized Share Capital of the Company has been increased from Rs. 11.00 Crore (divided into 11,00,00,000 Equity Shares of Re. 1 each) to Rs. 18.00 Crore (divided into 18, 00, 00,000 Equity Shares of Re. 1 each after obtaining approval from shareholders in the EGM held on 30.11.2023.

Rs.in Lakhs

| a. The reconciliation of the number of shares outstanding is set out below : | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------------------|----------------------------|-------------------|--------------------------|
| Particulars | Year ended 31st March 2024 | | Year ended 31st March 2023 | | | |
| | No. of Shares | Amount | No. of Shares | Amount | | |
| Equity Shares at the beginning of the year | 8,25,00,000 | 825.00 | 8,25,00,000 | 825.00 | | |
| Add:changes during the year | - | - | - | - | | |
| Equity Shares at the end of the year | 8,25,00,000 | 825.00 | 8,25,00,000 | 825.00 | | |
| b. Details of shareholders holding more than 5% equity shares in the Company | | | | | | |
| Particulars | Year ended 31st March 2024 | | Year ended 31st March 2023 | | | |
| | Name of the shareholder | Number of shares | % holding | Number of shares | % holding | |
| Vijay Kothari | 2,52,64,867 | 30.62% | 2,83,37,292 | 34.35% | | |
| Shilpa Kothari | 1,40,59,814 | 17.04% | 1,40,59,814 | 17.04% | | |
| c. Details of Shareholding of Promoter and Promoter group: | | | | | | |
| Shares held by promoters | | | | | | |
| S.No. | Promoter Name | Year ended 31st March 2024 | | Year ended 31st March 2023 | | % Change during the year |
| | | No. of shares | % of total shares | No. of shares | % of total shares | |
| 1 | Vijay Kothari | 2,52,64,867 | 30.62 | 2,83,37,292 | 34.35 | -10.84 |
| 2 | Shilpa Kothari | 1,40,59,814 | 17.04 | 1,40,59,814 | 17.04 | - |
| 3 | Aryaman Kothari | 16,17,707 | 1.96 | - | - | - |
| d. Terms/rights attached to equity shares: | | | | | | |
| The company has only one class of equity shares having a par value of Rs. 1 per share (31st March 2024: Rs. 1/- per share). Each holder of equity shares is entitled to one vote per share. The dividend, in case proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. | | | | | | |
| 14 OTHER EQUITY | | | | | | |
| Particulars | Reserves and surplus | | | Other comprehensive income | | |
| | Securities premium | Retained Earning | Reserve fund as per RBI Act (Statutory Reserve) | | | |
| Balance as at 31 March 2023 | - | 263.04 | 121.88 | - | | |
| Profit after tax | - | 12.02 | - | - | | |
| Other comprehensive income | - | 275.06 | 121.88 | - | | |
| Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 | | (2.40) | 2.40 | - | | |
| Share based payment to employees - for the year | | | | | | |
| Received on allotment of shares to Trust for employees pursuant to ESOP scheme | | | | | | |
| Transfer on allotment of shares to employees pursuant to ESOP scheme | | | | | | |
| Transfer on cancellation of stock options | | | | | | |
| Add: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2024 | | | | | | |
| Less: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2024 | | | | | | |
| Balance as at 31 March 2024 | | 272.66 | 124.29 | - | | |

Rs.in Lakhs

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| 14.1 Statutory Reserve : | | |
| "Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. An amount of Rs. 2.40 /-Lakhs representing 20% of Net Profit is transferred to the Fund for the year (Previous Year: Rs. 8.81 Lakhs/-). No appropriation was made from the Reserve Fund during the year." | | |
| | | |
| Particulars | Year Ended 31.03.2024 | Year Ended 31.03.2023 |
| 15 INTEREST INCOME | | |
| On Financial Assets measured at Amortised Cost | - | - |
| On Financial Assets measured at fair value through OCI | - | - |
| On financial assets measured at fair value thorough profit and loss | | |
| Financial Commission | - | - |
| Interest on loan and advances to customers | 191.45 | 206.51 |
| Interest on Gold Loans | 0.96 | 1.77 |
| Interest income from investments | - | - |
| Other interest income | - | - |
| Total | 192.41 | 208.28 |
| 16 FEES AND COMMISSION INCOME | | |
| Loan Closure Charges | - | 0.045 |
| Penalty on late Interest Received | - | 0.010 |
| Processing Fees | 0.09 | 0.09 |
| Total | 0.09 | 0.14 |
| 17 OTHER INCOME | | |
| Royalty Income | 0.25 | - |
| Profit on revaluation / sale of investment | - | 0.54 |
| Total | 0.25 | 0.54 |
| 18 FINANCE COST | | |
| On Instruments measured at Amortised cost | | |
| Interest on borrowings | 17.86 | 14.25 |
| Other borrowing costs | - | - |
| Total | 17.86 | 14.25 |
| 19 EMPLOYEE BENEFIT EXPENSES | | |
| Salary & Incentive | 29.79 | 24.48 |
| Director Remuneration | 42.50 | 42.00 |
| Total | 72.29 | 66.48 |
| 20 Depreciation, amortisation and impairment | | |
| Depreciation of property, plant and equipment | 35.65 | 35.17 |
| Amortisation of intangible assets | - | - |
| Total | 35.65 | 35.17 |

Rs.in Lakhs

| Particulars | Year Ended 31.03.2024 | Year Ended 31.03.2023 |
|---------------------------------------------------------------|--------------------------|--------------------------|
| 21 OTHER EXPENSES | | |
| Advertisement Expenses | 1.16 | 4.12 |
| Audit fee | 0.90 | 0.80 |
| Bad Debts | - | 0.50 |
| Bank Charges | 0.63 | 0.28 |
| Consultancy Charges | 13.10 | 8.65 |
| Discount | - | 0.18 |
| Insurance Expenses | 2.74 | 0.49 |
| Internship Expenses | 0.02 | - |
| Interest and Penalty | 0.09 | 0.09 |
| Interest on Income Tax | 0.90 | 4.82 |
| Income Tax Return Filing Fees | 0.13 | - |
| Licence Fees | 0.01 | - |
| Listing Fees | 11.18 | 7.87 |
| Loan Closure Charges | 1.73 | - |
| Other Expenses | - | 0.03 |
| Postages Expenses | 0.05 | 0.05 |
| Processing Fee on Car Loan | 0.30 | - |
| Professional Tax | 0.03 | 0.03 |
| Provision on Sub Standard Assets | 5.26 | 1.88 |
| Provision on Standard Assets | 0.63 | - |
| Repairs & Maintenance | 0.15 | 0.43 |
| ROC Filing Fees | 0.08 | 0.18 |
| ROC Fees For Capital Increase | 5.25 | - |
| Stamp Duty Charges | 1.44 | - |
| Stationery & Printing Expenses | 0.24 | - |
| Trade Mark Expenses | - | 0.15 |
| Telephone Expenses | 0.08 | 0.03 |
| Travelling Expenses | - | 0.56 |
| Valuation Charges | 0.01 | 0.04 |
| Vehicle Running & Maintenance | 0.79 | 0.56 |
| Water Charges | - | 0.14 |
| Web expenses | - | 0.45 |
| Total | 46.90 | 32.32 |
| 21.1 Details of Auditor's Remuneration | | |
| Statutory Audit Fee* | 0.60 | 0.50 |
| Tax Audit fee* | 0.30 | 0.30 |
| Total | 0.90 | 0.80 |
| * Excluding Service Tax/GST | | |
| 21.2 Disclosure of Expenses exceeds 1% of Total Income | | |
| Advertisement Expenses | - | 4.12 |
| Consultancy Charges | 13.10 | 8.65 |
| Interest on Income Tax | - | 4.82 |
| Listing Fees | 11.18 | 7.87 |
| Insurance Expenses | 2.74 | - |
| ROC Fees For Capital Increase | 5.25 | - |
| Provision on Sub Standard Assets | 5.26 | - |
| Total | 37.53 | 25.46 |

Rs.in Lakhs

| Particulars | For the Year ended 31.03.2024 | For the Year ended 31.03.2023 |
|--------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| 22 EARNINGS PER SHARE (EPS) | | |
| i) Net Profit after tax attributable to Equity Shareholders (Rs.) | 12.02 | 44.03 |
| ii) Weighted Average number of equity shares used as denominator for calculating EPS | 825.00 | 825.00 |
| iii) Basic and Diluted Earnings per share | 0.01 | 0.05 |
| iii) Nominal value of an equity share | 0.01 | 0.05 |

23 Loans & Advances are subject to confirmation.

24 During the year company has complied with the guidelines issued by the Reserve Bank of India in respect of prudential Norms for Income recognition and Provisioning for Non Performing Assets.

25 Assets classification & Provision there on: -

Rs.in Lakhs

| Particulars | 2023-2024 | | 2022-2023 | |
|--------------------|-----------------|--------------|-----------------|--------------|
| | Classification | Provision | Classification | Provision |
| Standard Assets | 2,125.62 | 4.77 | 1,764.09 | 4.14 |
| Substandard Assets | 270.50 | 27.05 | 217.89 | 21.79 |
| Doubtful Assets | - | - | - | - |
| Loss Assets | - | - | - | - |
| Total | 2,396.12 | 31.82 | 1,981.98 | 25.93 |

26 Additional information pursuant to provisions of schedule III of the Companies Act, 2013.
Expenditure incurred in CIF Value of Imports of Capital Goods - Nil
Expenditure incurred in foreign currency during the year - Nil

27 Retirement Benefits: Indian Accounting Standard - 19 "Employees Benefits" not applicable

28 Contingent Liabilities: NIL

29 As per the definition of Business Segment and Geographical Segment contained in Indian Accounting Standard 108 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Indian Accounting Standard 108 is not required to be disclosed.

30 Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year - Nil).

31 In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.

32 **RELATED PARTY (As per Indian Accounting Standard 24 - "Related Party Disclosures")**

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

| Nature of relationship | Name of the related party |
|--------------------------------|-----------------------------------------------|
| Key Management Personnel (KMP) | Vijay Kothari (Chairman & Managing Director) |
| | Stuti Sinha (Company Secretary) |
| | Siddhant Sharma (Chief Financial officer) |
| | Nitesh Gupta (Whole Time Director) |

Note : The Board of Directors of the company in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary Company i.e Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024.

| (ii) Disclosure in Respect of Related Party Transactions during the year : | | | | Rs.in Lakhs |
|-----------------------------------------------------------------------------------|---------------------|------------------|------------------|--------------------|
| Particulars | Relationship | 2023-2024 | 2022-2023 | |
| Remuneration Paid | | | | |
| Vijay Kothari | KMP(CHAIRMAN &MD) | 30.00 | 30.00 | |
| Stuti Sinha | KMP(CS) | 8.40 | 6.15 | |
| Siddhant Sharma | KMP(CFO) | 7.80 | 6.00 | |
| Nitesh Gupta | KMP(WTD) | 12.50 | 12.00 | |
| Total | | 58.70 | 54.15 | |

| | | | | Rs.in Lakhs |
|----------------------------------------------------------------|---------------------|-----------------|-----------------|--------------------|
| Unsecured Loan Outstanding (Outstanding as on 31-March) | Relationship | FY 23-24 | FY 22-23 | |
| Vijay Kothari | KMP (CHAIRMAN & MD) | 1,150.86 | 765.22 | |
| TOTAL | | 1,150.86 | 765.22 | |

| During the year Transaction | | | | | Rs.in Lakhs |
|------------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|--------------------|
| Particulars | 2023-2024 | | 2022-2023 | | |
| | Loan Repaid during the year | Loan Taken during the year | Loan Repaid during the year | Loan Taken during the year | |
| Vijay Kothari (KMP) | 268.77 | 654.40 | 340.96 | 715.28 | |

33 Previous year's figures have been reclassified, regrouped and rearranged wherever found necessary to make them comparable.

| 34 Leverage Ratio | | | | Rs.in Lakhs |
|--------------------------|----------------|------------------------------|------------------------------|--------------------|
| Particulars | | Year Ended 31.03.2024 | Year Ended 31.03.2023 | |
| i) | Total Debt | 1,335.81 | 918.65 | |
| ii) | Total Equity | 1,221.93 | 1,209.92 | |
| iii) | Leverage Ratio | 1.09 | 0.76 | |

Capital Adequacy Ratio

As per the Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 issued by the Reserve Bank of India, the requirement of maintaining Capital to Risk Weighted Assets Ratio ("CRAR") is applicable only to the NBFC- Systemically Important Non-Deposit taking (NDSI) and NBFC –Deposit Taking. Furthermore, as per the audited balance sheet as at 31st March 2024, the asset size of Viji Finance Limited is less than Rs. 500 crores, Therefore, the company falls under the category of Non-Systemically Important Non-Deposit Taking NBFC. Consequently, the capital adequacy norms issued by the RBI, specifically the requirement of maintaining Capital to Risk Weighted Assets Ratio ("CRAR") by NBFCs, are not applicable to our company, as it is classified as a Non-Systemically Important Non-Deposit Taking NBFC.

35 Fair Value Measurement**I. Accounting classification and fair values**

The following tables shows the carrying amount and fair values financial assets and financial liabilities, including their levels in the fair value hierarchy :

Rs.in Lakhs

| Particulars 31-03-2024 | Carrying Amount | | | | Fair Value | | | |
|------------------------------------|-----------------|-------|----------------|-----------------|------------|----------|---------|-----------------|
| | FVTPL | FVOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Cash and cash equivalents | 24.23 | - | - | 24.23 | 24.23 | - | - | 24.23 |
| Loans | 2,396.12 | - | - | 2,396.12 | - | 2,396.12 | - | 2,396.12 |
| Investments | 5.02 | - | - | 5.02 | - | 5.02 | - | 5.02 |
| Other financial assets | 31.83 | - | - | 31.83 | - | 31.83 | - | 31.83 |
| Total Financial Assets | | | | 2,457.20 | | | | 2,457.20 |
| Financial Liabilities | | | | | | | | |
| Borrowings | 1,335.81 | - | - | 1,335.81 | - | 1,335.81 | - | 1,335.81 |
| Other Payables | 31.27 | - | - | 31.27 | - | 31.27 | - | 31.27 |
| Total Financial Liabilities | | | | 1,367.08 | | | | 1,367.08 |

| Particulars 31-03-2023 | Carrying Amount | | | | Fair Value | | | |
|------------------------------------|-----------------|-------|----------------|-----------------|------------|----------|---------|-----------------|
| | FVTPL | FVOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Cash and cash equivalents | 13.02 | - | - | 13.02 | 13.02 | - | - | 13.02 |
| Loans | 1,981.98 | - | - | 1,981.98 | - | 1,981.98 | - | 1,981.98 |
| Investments | 15.02 | - | - | 15.02 | 15.02 | - | - | 15.02 |
| Other financial assets | 20.24 | - | - | 20.24 | - | 20.24 | - | 20.24 |
| Total Financial Assets | | | | 2,030.26 | | | | 2,030.26 |
| Financial Liabilities | | | | | | | | |
| Borrowings | 918.65 | - | - | 918.65 | - | 918.65 | - | 918.65 |
| Other Payables | 27.65 | - | - | 27.65 | - | 27.65 | - | 27.65 |
| Total Financial Liabilities | | | | 946.30 | | | | 946.30 |

Level 1 : Category include financial assets and liabilities that are measured in whole or significantly part by reference to published quotes in an active market.

Level 2 : Category include financial assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3 : Category include financial assets and liabilities that are measured using valuation technique based on non-market observable inputs. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

II. Financial instruments measured at fair value

Financial assets measured at fair value includes cash and cash equivalents, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value .

Additionally, Financial liabilities such as trade payables, borrowings and other financial liabilities are measured at FVTPL, whose carrying amounts approximate fair value.

36 The company has a risk management framework, appropriate to the size of the Company and environment under which it operates. The objectives of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks. The Board of Directors reviews these policies and processes regularly and is periodically informed about the risk management. Impact of risk on the business and mitigation plans. The Company is exposed to following risk-

A. Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls Credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents and loans.

Deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. The management has established accounts receivable policy under which customer accounts are regularly monitored.

B. Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The entity's 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 entity's reputation.

Prudent liquidity risk management requires sufficient cash and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

Ultimate responsibility for liquidity risk management rests with the board of directors. for the management of the company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Rs.in Lakhs

The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2024.

| Particulars | Carrying Amount | Less than 1 Year | 1-3 year Year | 3-5 Year | More than 5 Year |
|----------------|-----------------|------------------|---------------|----------|------------------|
| Borrowings | 1,335.81 | 1,175.51 | 25.92 | 134.38 | - |
| Other Payables | 31.27 | 31.27 | - | - | - |

The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2023.

| Particulars | Carrying Amount | Less than 1 Year | 1-3 year Year | 3-5 Year | More than 5 Year |
|----------------|-----------------|------------------|---------------|----------|------------------|
| Borrowings | 918.65 | 819.06 | 68.11 | 31.48 | - |
| Other Payables | 27.65 | 27.65 | - | - | - |

C. Market risk

Market Risk is the risk that the fair value of future cash flow of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximising the return.

(i) Currency Risk

Currency Risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's all transactions are denominated in Indian rupees only. Hence, the Company is not significantly exposed to currency rate risk.

(ii) Interest Rate Risk

Interest Rate Risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate as result of changes in market interest rates. The Company's Loans and borrowings both are primarily in fixed interest rates. Hence the Company is not significantly exposed to interest rate risk.

37 Capital Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern , so that they can continue to provide return for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

38 Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled :

Rs.in Lakhs

| Particulars | Year Ended 31.03.2024 | | | Year Ended 31.03.2023 | | |
|----------------------------------|-----------------------|----------------|-----------------|-----------------------|----------------|-----------------|
| | Within 12 month | After 12 month | Total | Within 12 month | After 12 month | Total |
| Assets | | | | | | |
| Financial Assets | | | | | | |
| Cash and cash equivalents | 24.23 | - | 24.23 | 13.02 | - | 13.02 |
| Loans | - | 2,396.12 | 2,396.12 | - | 1,981.98 | 1,981.98 |
| Investment | - | 5.02 | 5.02 | - | 15.02 | 15.02 |
| Other financial assets | - | 31.83 | 31.83 | - | 20.24 | 20.24 |
| Total | | | 2,457.20 | | | 2,030.26 |
| Non-Financial Assets | | | | | | |
| Property, Plant and equipment | - | 195.17 | 195.17 | - | 230.22 | 230.22 |
| Deferred Tax assets | - | - | - | - | - | - |
| Total | | | 195.17 | | | 230.22 |
| Total Assets | | | 2,652.37 | | | 2,260.48 |
| Liabilities | | | | | | |
| Financial Liabilities | | | | | | |
| Borrowings | 1,175.51 | 160.30 | 1,335.81 | 819.06 | 99.59 | 918.66 |
| Payables | 31.27 | - | 31.27 | 27.65 | - | 27.65 |
| Total | | | 1,367.08 | | | 946.30 |
| Non-Financial Liabilities | | | | | | |
| Current Tax Liabilities (net) | 8.29 | - | 8.29 | 15.39 | - | 15.39 |
| Provisions | 54.67 | - | 54.67 | 88.23 | - | 88.23 |
| Deferred tax liabilities | 0.38 | - | 0.38 | 0.64 | - | 0.64 |
| Total | | | 63.34 | | | 104.26 |
| Total Liabilities | | | 1,430.42 | | | 1,050.56 |

39 Additional Regulatory Information as per Companies Act, 2013

1. The company does not own any immovable property
2. The company has not revalued its Property, Plant and Equipment.
3. There is no amount outstanding for loans or advances granted in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act 2013)
4. 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 the rules made thereunder.
5. The company is not declared wilful defaulter by any bank or financial institution or other lender.

6. The company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 7. The company has not applied for any Scheme of Arrangements in term of sections 230 to 237 of the Companies Act, 2013.
 8. (a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other person 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) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 9. The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 10. Provisions of Section 135 of the Companies Act, 2013 does not apply to the Company as Company does not fall under any of the criteria specified under above referred section therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.
 11. All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2024 and March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.
 12. There is no undisclosed income in the books of accounts.
 13. The company has does not have any borrowing from Banks or FIs against security of current assets.
 14. The Company has not used the borrowings from banks and financial institutions for the purpose other than for which it was taken.
 15. The company does not hold any intangible assets and thus no revaluation is done.
- 40 (a) Additional disclosures as required by the Reserve Bank of India: Percentage of Loans granted against collateral of gold jewellery to total assets:**

| Particulars | Rs.in Lakhs | |
|---------------------------------------------------------------|--------------------------|--------------------------|
| | Year Ended 31.03.2024 | Year Ended 31.03.2023 |
| Total gold loans granted against collateral of gold jewellery | 5.19 | 8.22 |
| Total assets | 2,652.37 | 2,260.48 |
| Gold loan portfolio as percentage of total assets | 0.1957 | 0.3636 |

(b) Additional disclosures as required by the Reserve Bank of India:

Details of the Auction conducted with respect to Gold Loan;

| Year | Number of loan Accounts | Principal Amount outstanding at the dates of auction | Interest & other charges outstanding at the dates of auctions | Rs.in Lakhs | |
|------------|----------------------------|---------------------------------------------------------|---------------------------------------------------------------------|-------------|---------------|
| | | | | Total (A+B) | Value fetched |
| 31.03.2024 | - | - | - | - | - |
| 31.03.2023 | - | - | - | - | - |

41 The Comparison between provisions required under IRCAP and impairment allowances made under Ind-AS 109

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 as required under Ind-AS 109 | Net Carrying amount | Provisions required as per IRACP norms | Difference Between Ind AS & IRACP |
|---------------------------------------|---------------------------------------------------|---------------------------------------------|-------------------------------------------------------|------------------------|-------------------------------------------------|-----------------------------------------|
| (1) | (2) | (3) | (4) | (5)=(3)-(4) | (6) | (7)=(4)-(6) |
| Performing Assets | | | | | | |
| Standard | Stage 1 | 2,125.62 | - | 2,125.62 | 4.77 | |
| Sub Total | | 2,125.62 | - | 2,125.62 | 4.77 | - |
| Non - Performing Assets | | | | | | |
| Sub-Standard | Stage 2 | 270.50 | - | 270.50 | 27.05 | - |
| Doubtful - up to 1 year | Stage 3 | - | - | - | - | - |
| - '1 to 3 Years | Stage 3 | - | - | - | - | - |
| - More than 3 Years | Stage 3 | - | - | - | - | - |
| Sub Total | | 270.50 | - | 270.50 | 27.05 | - |

42 Events after Reporting Date

There have been no events after the reporting date that required disclosure in these financial statements.

43 Approval of Financial Statements

The Financial Statements are approved for issue by the Board of Directors in their meetings held on 09.04.2024

44 Disclosures under Scale Based Regulations for NBFCs**(A) Disclosure of complaints****Summary Information on complaints received by the NBFCs from customers and from the offices of Ombudsman**

| S.No. | Particulars | 31.03.2024 | 31.03.2023 |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------|------------|
| Complaints received by the NBFC from its Customers | | | |
| 1 | Number of complaints pending at beginning of the year | - | - |
| 2 | Number of complaints received during the year | - | - |
| 3 | Number of complaints Disposed during the year | - | - |
| 3.1 | Of which , number of Complaint rejected by the NBFC | - | - |
| 4 | Number of complaints pending at end of the year | - | - |
| Maintainable complaints received by the NBFC from Office of Ombudsman | | | |
| 5 | Number of maintainable complaints received by the NBFC from Office of Ombudsman | - | - |
| 5.1 | Of 5 , number of complaints resolved in favour of the NBFC by Office of Ombudsman | - | - |
| 5.2 | Of 5 , number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | - | - |
| 5.3 | Of 5 , number of complaints resolved after passing of Awards by Office of Ombudsman againts the NBFC | - | - |
| 6 | Number of Awards unimpiemented within the stipulated time | - | - |

Note : % increase / decrease in the number of complaints is arrived by comparing each ground of complaints with corresponding ground of complaints from the previous year.

Disclosure of Customer Complaints

- (a) No. of complaints pending at the beginning of the year -
- (b) No. of complaints received during the year -
- (c) No. of complaints redressed during the year -
- (d) No. of complaints pending at the end of the year -

B) Exposure to real estate sector

| Category | Year ended 31.03.2024 | Year ended 31.03.2023 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| i) Direct exposure | | |
| a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits. | - | - |
| b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits. | - | - |
| c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – | | |
| i. Residential | - | - |
| ii. Commercial Real Estate | - | - |
| ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies. | - | - |
| Total Exposure to Real Estate Sector | - | - |

C) Exposure to capital market

Rs. in Lakhs

| Particulars | Year ended 31.03.2024 | Year ended 31.03.2023 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt | - | - |
| ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds | - | - |
| iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security | - | - |
| iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances | - | - |
| v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers. | - | - |
| vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources | - | - |
| vii) Bridge loans to companies against expected equityflows / issues | - | - |
| viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds | - | - |
| ix) Financing to stockbrokers for margin trading | - | - |
| x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III | - | - |
| Total exposure to capital market | - | - |

D) Sectoral exposure

Rs.in Lakhs

| Sectors | Year Ended 31.03.2024 | | | Year Ended 31.03.2023 | | |
|--------------------------------------|---------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|
| | Total Exposure (includes on balance sheet and off-balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector | 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 | 25.71 | 0 | 0 | 193.76 | 0 | 0 |
| 2. Industry | | | | | | |
| i. Medium | 34.07 | 0 | 0 | 443.61 | 48.42 | 10.91 |
| ii | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |

Rs.in Lakhs

| Sectors | Year Ended 31.03.2024 | | | Year Ended 31.03.2023 | | |
|----------------------------------------------|---------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|
| | Total Exposure (includes on balance sheet and off-balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector | Total Exposure (includes on balance sheet and off- balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector |
| Total of Industry (i+ii+...+Others) | 34.07 | 0 | 0 | 443.61 | 48.42 | 10.91 |
| 3. Services | | | | | | |
| i | 187.65 | 0 | 0 | 124.91 | 0 | 0 |
| ii | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Services (i+ii+...+Others) | 187.65 | 0 | 0 | 124.91 | 0 | 0 |
| 4. Personal Loans | | | | | | |
| i | 0 | 0 | 0 | 0 | 0 | 0 |
| ii | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Personal Loans (i+ii+...+Others) | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Other, if any (please specify) | | | | | | |
| Business Loan | 2143.5 | 52.64 | 2.46 | 1211.47 | 163.78 | 13.52 |
| Gold Loan | 5.19 | 0 | 0 | 8.23 | 0 | 0 |

E) Related Party Disclosure

Outstanding as 31- March

Rs. in lakhs

| Related Party Items | Parent (as per ownership or control) | | Subsidiaries | | Associates/Joint Ventures | | Key Management Personnels | | Relatives of Key Management Personnels | | Others | | Total | |
|--------------------------------|--------------------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|----------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 |
| | Borrowings | - | - | - | - | - | - | 1150.86 | 765.22 | - | - | - | - | 1150.86 |
| Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Placement of Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Advances | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Investments | - | - | - | 10.00 | - | - | - | - | - | - | - | - | - | 10.00 |
| Purchase of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Sale of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Interest Paid | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Interest Received | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Others-Remuneration | - | - | - | - | - | - | 58.70 | 54.15 | - | - | - | - | 58.70 | 54.15 |

As per our report of even date
For Shyam Nagori & Company
Chartered Accountants
FRN: 004573C

For and on behalf of Board of directors of Viji Finance Ltd

Shyam Kumar Nagori
Proprietor
Membership No. 073609
PAN : AAPPN8116P
UDIN-24073609BKFADI6438
09th April 2024, Indore

Nitesh Gupta
Whole Time Director
DIN : 09248507

Stuti Sinha
Company Secretary
Membership No. A42371

Vijay Kothari
Chairman & Managing Director
DIN : 00172878

Siddhant Sharma
Chief Financial Officer

Independent Auditors' Report on the Consolidated Ind AS Financial Statements

To the Members of VIJI FINANCE LIMITED

Report on the Audit of Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **VIJI FINANCE LIMITED** ('the Company'), which comprise the Balance sheet as at 31st March 2024, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Consolidated Ind AS financial statements, including a summary of material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended 31st March 2024. These matters were addressed in the context of our audit of the Consolidated AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Ind AS financial statements.

Further, the Board of Directors of the Holding Company i.e. Viji Finance Limited in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary Company i.e Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024. Therefore financial statements have been prepared on consolidated basis for the period ended 10th January, 2024.

Impairment of financial assets as at balance sheet date (expected credit losses)

Ind AS 109 requires the Company to provide for impairment of its loan receivables (designated at amortized cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan products with no/minimal historical defaults.

IT systems and controls

Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company.

- Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.
- Read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on 13 March 2020.
- Read and assessed the Company's policy with respect to moratorium pursuant to the RBI circular and tested the implementation of such policy on a sample basis.
- Evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and related assumptions and tested the controls around data extraction and validation.
- Assessed the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3.
- Assessed the additional considerations applied by the Management for staging of loans as SICR or default categories in view of Company's policy on moratorium.
- Tested the ECL model, including assumptions and underlying computation. Assessed the floor/minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults.
- We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls.
- We tested IT general controls (logical access, changes management and aspects of IT operational controls). These included testing requests for access to systems were reviewed and authorised.
- We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorisation.
- In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.

Other information

The other information comprises the information included in the Annual report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

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

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Consolidated Ind AS 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 Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Ind AS 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 Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Consolidated Ind AS financial statements.

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

1. Identify and assess the risks of material misstatement of the Consolidated Ind AS 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
4. 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.
5. Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements for the financial year ended 31st March 2024 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 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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and returns;
 - d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) on the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section

- 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these consolidated Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in ‘Annexure 1’ to this report;
- g) According to the information and explanation given to us and based on our examination of the records of the company, the remuneration paid by the Company to its Directors for the year ended 31st March, 2024 is in accordance with the provisions of Section 197 of the Act read with Schedule V to 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has no pending litigations on its financial position in its consolidated Ind AS financial statements;
- b) The Company do not have any long term contracts including derivative contracts to the consolidated Ind AS financial statements;
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to 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.
- (ii) The management has also represented to us, to the best of its knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to 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.
- e) Best on such audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us nothing has come to our notice that has caused us to believe that the representation under para d(i) and d(ii) contain any material misstatement
- i) The Board of Directors of the company have not proposed final or interim dividend for the year.
- j) As required under clause (xxi) of paragraph 3 of Companies (Auditor’s Report) Order, 2020 (‘the Order’), issued by the Central Government of India, and in our opinion the Auditors’ Report to the Members for the audit of the consolidated financial statements, for the year under review does not contain any qualification, reservation or adverse remark.
- k) Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by company as per the statutory requirements for record retention.

For SHYAMNAGORI & COMPANY
Chartered Accountants
ICAI Firm registration number: 004573C

Shyam Kumar Nagori
Proprietor
Membership number: 073609
UDIN-24073609BKFAFM7667

Place: Indore
Date: July 02nd 2024

Annexure - "1" to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on other legal and regulatory requirements' section of 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 over financial reporting of Viji Finance Limited ("the Company") as at March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting with reference to these consolidated Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these consolidated Ind AS 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated Ind AS financial statements 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 over financial reporting with reference to these consolidated Ind AS financial statements and such Internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Chartered Accountants

ICAI Firm registration number: 004573C

Shyam Kumar Nagori

Proprietor

Membership number: 073609

UDIN-24073609BKFAFM7667

Place: Indore

Date: July 2nd 2024

VIJI FINANCE LIMITED
 11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
 CIN : L65192MP1994PLC008715
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

(Rs in Laacs)

| Particulars | Notes | AS at 31.03.2024 | AS at 31.03.2023 |
|---------------------------------------------------------------------------------------------|-------|---------------------|---------------------|
| ASSETS | | | |
| 1 Financial Assets | | | |
| (a) Cash and cash equivalents | 2 | 18.72 | 16.68 |
| (b) Bank Balance other than (a) above | 3 | 0.66 | 1.31 |
| (c) Derivative financial instruments | | | |
| (d) Receivables | | | |
| (I) Trade Receivables | | | |
| (II) Other Receivables | | | |
| (e) Loans | 4 | 2,293.45 | 1,981.98 |
| (f) Investments | 5 | 5.02 | 5.02 |
| (g) Other Financial assets | 6 | 14.34 | 20.24 |
| 2 Non-financial Assets | | | |
| (a) Inventories | | | |
| (b) Current tax assets (Net) | | | |
| (c) Deferred tax Assets (Net) | 7 | - | - |
| (d) Property, Plant and Equipment | 8 | 204.08 | 230.22 |
| (e) Intangible assets | | | |
| (f) Other non-financial assets | | | |
| Total Assets | | 2,536.28 | 2,255.44 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| 1 Financial Liabilities | | | |
| (a) Derivative financial instruments | | | |
| (b) Payables | | | |
| (I) Trade Payables | | | |
| (II) Other Payables | | | |
| (i) total outstanding dues of micro enterprises and small enterprises | | | |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 9 | 26.27 | 27.93 |
| (c) Debt Securities | | | |
| (d) Borrowings (Other than Debt Securities) | 10 | 1,205.38 | 919.52 |
| (e) Deposits | | | |
| (f) Subordinated Liabilities | | | |
| (g) Other financial liabilities | | | |

(Rs. in Lacs)

| Particulars | Notes | AS at 31.03.2024 | AS at 31.03.2023 |
|-------------------------------------|-------|---------------------|---------------------|
| 2 Non-Financial Liabilities | | | |
| (a) Current tax liabilities (Net) | 11 | 4.79 | 15.39 |
| (b) Provisions | 12 | 81.87 | 88.23 |
| (c) Deferred tax liabilities (Net) | 7 | 0.44 | 0.64 |
| (d) Other non-financial liabilities | | | |
| 3 EQUITY | | | |
| (a) Equity Share capital | 13 | 825.00 | 825.00 |
| (b) Other Equity | 14 | 392.54 | 378.73 |
| Total Liabilities and Equity | | 2,536.28 | 2,255.44 |
| Significant Accounting Policies | 1 | | |
| Notes on Financial Statements | 2-45 | | |

As per our report of even date

For and on behalf of Board of directors of Viji Finance Ltd

For Shyam Nagori & CompanyChartered Accountants
FRN: 004573C**Shyam Kumar Nagori**Proprietor
Membership No. 073609
PAN : AAPPN8116P
UDIN-24073609BKFAFM7667
2nd July 2024, Indore**Nitesh Gupta**Whole Time Director
DIN : 09248507**Stuti Sinha**Company Secretary
Membership No. A42371**Vijay Kothari**Chairman & Managing Director
DIN : 00172878**Siddhant Sharma**

Chief Financial Officer

VIJI FINANCE LIMITED

11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)

CIN : L65192MP1994PLC008715

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Rs. in Lacs except EPS

| Particulars | Notes | AS at 31.03.2024 | AS at 31.03.2023 |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------|---------------------|
| Revenue from operations | | | |
| (i) Interest Income | 15 | 137.48 | 208.28 |
| (ii) Dividend Income | | - | - |
| (iii) Rental Income | | | |
| (iv) Fees and commission Income | 16 | 0.09 | 0.14 |
| (v) Others (to be specified) | | | |
| (I) Total Revenue from operations | | 137.57 | 208.42 |
| (II) Other Income (to be specified) | 17 | - | 0.54 |
| (III) Total Income (I+II) | | 137.57 | 208.96 |
| Expenses | | | |
| (i) Finance Costs | 18 | 12.56 | 14.25 |
| (ii) Fees and commission expense | | - | - |
| (iii) Employee Benefits Expenses | 19 | 47.08 | 66.48 |
| (iv) Depreciation, amortization and impairment | 20 | 26.74 | 35.17 |
| (v) Others expenses (to be specified) | 21 | 32.80 | 33.05 |
| (IV) Total Expenses (IV) | | 119.18 | 148.95 |
| (V) Profit / (loss) before exceptional items and tax (III-IV) | | 18.39 | 60.01 |
| (VI) Exceptional items | | | |
| (VII) Profit/(loss) before tax (V-VI) | | 18.39 | 60.01 |
| (VIII) Less:-Tax Expense: | | | |
| (1) Current Tax | | 4.79 | 15.39 |
| (2) Deferred Tax | | (0.20) | 1.32 |
| (IX) Profit / (loss) for the period from continuing operations(VII-VIII) | | 13.80 | 43.30 |
| (X) Profit/(loss) from discontinued operations | | | |
| (XI) Profit/(loss) for the period (IX+X) | | 13.80 | 43.30 |
| (XII) Other Comprehensive Income | | | |
| (XIII) Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period) | | 13.80 | 43.30 |
| (XIV) Earnings per equity share (for continuing operations) | 22 | | |
| Basic (Rs.) | | 0.02 | 0.05 |
| Diluted (Rs.) | | 0.02 | 0.05 |

As per our report of even date

For and on behalf of Board of directors of Viji Finance Ltd

For **Shyam Nagori & Company**

Chartered Accountants

FRN: 004573C

Shyam Kumar Nagori

Proprietor

Membership No. 073609

PAN : AAPPN8116P

UDIN-24073609BKFAFM7667

2nd July 2024, Indore

Nitesh Gupta

Whole Time Director

DIN : 09248507

Stuti Sinha

Company Secretary

Membership No. A42371

Vijay Kothari

Chairman & Managing Director

DIN : 00172878

Siddhant Sharma

Chief Financial Officer

VIJI FINANCE LIMITED
11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
CIN : L65192MP1994PLC008715
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lacs)

| Particulars | Year ended 31 March 2024 | Year ended 31 March, 2023 |
|-----------------------------------------------------------------------|-----------------------------|------------------------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before exceptional items and taxes | 18.38 | 60.01 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Add: Non-cash expenses | | |
| Depreciation, amortization and impairment | 26.74 | 35.17 |
| Bad debts and write offs | | |
| Share based payments to employees | | |
| | 45.12 | 95.18 |
| Less: Income considered separately | | |
| Interest income on investments | | |
| Dividend income | | |
| Net gain on derecognition of property, plant and equipment | | |
| Net gain / (loss) on valuation /saleof investments | - | 0.54 |
| | 45.12 | 94.64 |
| Operating profit before working capital changes | | |
| Changes in - | | |
| Loans | (311.47) | (334.75) |
| Trade receivables | | |
| Interest accrued on other deposits | | |
| Other financial assets | 5.90 | (4.93) |
| Other financial liabilities | | |
| Other non-financial assets | | |
| Other Payables | (1.66) | (11.99) |
| Other non-financial liabilities | | |
| Derivative financial instruments | | |
| Provisions | (17.16) | 9.78 |
| Cash used in operations | (279.27) | (247.26) |
| Income taxes paid (net of refunds) | 4.59 | |
| NET CASH USED IN OPERATING ACTIVITIES (A) | (283.86) | (247.26) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, plant and equipment and intangible assets | (0.61) | (197.02) |
| Proceeds from sale of Property, plant and equipment | | |
| Purchase of investments at FVTPL | | |
| Proceeds from sale of investments at FVTPL | - | 1.15 |
| Purchase of investments at cost | | |
| Proceeds from / (Investments in) term deposits with banks (net) | | |
| Dividend income received | | |
| Interest income received on investments | | |
| Change in Earmarked balances with banks | | |
| NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B) | (0.61) | (195.87) |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of Equity shares (net of issue expenses) | | |
| Expenses incurred on issuance of Non-convertible debentures | | |
| Proceeds from borrowings through Debt Securities | | |
| Repayment of borrowings through Debt Securities | | |
| Proceeds from Borrowings (Other than Debt Securities) | 285.86 | 451.97 |
| Repayment of Borrowings (Other than Debt Securities) | | |
| Increase / (decrease) in Fixed deposits (net) | | |
| Payments for principal portion of lease liability | | |
| Dividend paid (including tax on dividend) | | |
| NET CASH GENERATED FROM FINANCING ACTIVITIES (C) | 285.86 | 451.97 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | 1.39 | 8.84 |
| Cash and Cash Equivalents at the beginning of the year | 17.98 | 9.14 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 19.37 | 17.98 |

As per our report of even date

For and on behalf of Board of directors of Viji Finance Ltd

For Shyam Nagori & Company

Chartered Accountants

FRN: 004573C

Shyam Kumar Nagori

Proprietor

Membership No. 073609

PAN : AAPPN8116P

UDIN-24073609BKFAFM7667

2nd July 2024, Indore

Nitesh Gupta

Whole Time Director

DIN : 09248507

Stuti Sinha

Company Secretary

Membership No. A42371

Vijay Kothari

Chairman & Managing Director

DIN : 00172878

Siddhant Sharma

Chief Financial Officer

COMPANY OVERVIEW, BASIS OF PREPARATION & SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

NOTE 1: CORPORATE INFORMATION

Viji Finance Limited ("VFL" or 'the Company') is a public limited company and incorporated on 12th October 1994 having (CIN: L65192MP1994PLC008715) under the provisions of Companies Act. The shares of the Company are listed at BSE Limited, National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE).

The Company is domiciled in India having its registered office at 11/2, Ushaganj, Jaora Compound Indore, 452001 Madhya Pradesh.

The Company is a Non-Banking Financial Company (NBFC) engaged in providing financial services. The Company is registered as a Non-Systemically Important Non-Deposit Accepting NBFC as defined under Section 45 IA of the Reserve Bank of India ('RBI Act, 1934 with effect from 29th October 1998).

STATEMENT OF COMPLIANCE

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards Rules, 2015) as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act. Further, the Company has complied with all the directions related to Implementation of Indian Accounting Standards prescribed for Non-Banking Financial Companies (NBFCs) in accordance with the RBI notification no. RBI/2019-20/170 DOR NBFC). CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020.

Any application guidance/ clarifications/ directions/ expectations issued by RBI or other regulators are implemented as and when they are issued/ applicable. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Basis of Preparation

(i) Compliance with Ind AS

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. Any application guidance/clarifications/directions issued by RBI or other regulators are implemented as and when they are issued applicable.

The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below. These accounting policies have been applied consistently over all the periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis.

(iii) Functional & Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

(iv) Preparation of financial statements

The Company is covered In the definition of Non-Banking Financial Company as defined In Companies (Indian Accounting Standards) (Amendment) Rules, 2015. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013 on 11 October 2018, the Company presents the Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented.

(v) Use of estimates and judgments

The preparation of financial statements in conformity with IndAS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is

revised and future periods. The estimates and judgments that have significant impact on carrying amount of assets and liabilities at each balance sheet date are discussed.

2.2. Revenue recognition

The Company recognizes revenue from contracts with customers based on a five step model asset out in Ind AS 115, Revenue from contracts with customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract {s} with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

(i) Interest income

Interest income is recognized on actual basis in Statement of profit and loss for all financial instruments measured at amortized cost.

(ii) Fee and commission income

Fee based income on loan transactions are recognized when they become measurable and when it is probable to expect their ultimate collection.

2.3. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only If It Is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.4. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial Institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.5. Financial instruments

Initial recognition and measurement:

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Fair value of financial instruments:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed.

Financial assets

(i) Classification and subsequent measurement

All recognised financial assets are subsequently measured at either amortised cost or fair value depending on their respective classification.

On initial recognition, a financial asset is classified as- measured at:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortized cost.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial assets at amortized cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain and loss on de-recognition is recognized in profit or loss.

Financial assets at FVTPL are subsequently measured at fair value. Interest Income is recognised using the effective interest (EIR) method. The impairment losses, if any, are recognized through statement of Profit and loss.

The loss allowance is recognized does not reduce the carrying value of the financial asset. On de-recognition, gains and losses accumulated In OCI are reclassified to the Statement of Profit and Loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any Interest or dividend income, are recognized in profit or loss.

(ii) Impairment

The Company recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVPTL:

ECL are probability weighted estimate of credit losses. For ECL all financial loans are classified as follows:

Stage 1: Financials assets that are not credit Impaired.

Stage 2: Financials assets with significant increase in credit risk.

Stage 3: Financials assets that are credit impaired.

Financial assets are written off / fully provided for when there is no reasonable of recovering a financial asset in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised In the Statement of Profit and Loss.

(iii) Derecognition

A financial asset is derecognized only when:

The Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective Interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in Statement of Profit or loss.

(ii) Subsequent measurement

Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and loss.

(iii) De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

2.6. Leases

The company does not have any lease assets.

2.7. Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets.

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

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the Written down method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Company provides pro-rata depreciation from the date of installation till date the assets are sold or disposed.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

2.8. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal and external factors, that an asset may be impaired. If any such Indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. All assets are subsequently reassessed for Indications that an impairment loss previously recognized may no longer exist. An Impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no Impairment loss been recognized.

2.9. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.10. Segment reporting

The company has only one segment i.e. Financial Services.

2.11. Provisions and contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.12. Earnings per share (Ind AS 33)**a) Basic earnings per share**

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

b) Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

2.13. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees.

2.14. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.15. Risk Management

While risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls.

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.

Credit risk

The company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and industry concentrations, and by monitoring exposures in relation to such limits.

NOTE 3: KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments. Estimates and assumption in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Any changes to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

- a) **Provision and contingent liability:** On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.
- b) **Allowance for impairment of financial asset:** Judgments are required in assessing the recoverability of overdue loans and determining whether a provision against those loans is required. Factors considered include the aging of past dues, value of collateral and any possible actions that can be taken to mitigate the risk of non-payment.
- c) **Recognition of deferred tax assets:** Deferred tax assets are recognized for unused tax-loss carry forwards, deductible temporary differences and unused tax credits to the extent that realization of the related tax benefit is probable. The assessment of the probability with regard to the realization of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future.
- d) **Property, plant and equipment:** Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.
- e) **Fair Value Measurement:** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below:
- **Level 1**
Units held in mutual funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Treasury bills are valued based on market quotes.
 - **Level 2**
Fair value of debt securities, borrowings other than debt securities and subordinated liabilities have estimated by discounting expected future cash flows discounting rate near to report date based on comparable rate / market observable data.
 - **Level 3**
Fair value of loans have estimated by discounting expected future cash flows using discount rate equal to the rate near to the reporting date of the comparable product. Unquoted equity shares are measured at fair value using suitable valuation models viz., net asset value technique.

VIJI FINANCE LIMITED
11/2, USHA GANJ, JAORA COMPOUND, INDORE-452001 (MP)
CIN : L65192MP1994PLC008715

Note No. : 1 Statement of Changes in Equity for the year ended March 31, 2024

Rs.in Lakhs

| A. Equity Share Capital | | | | | Amount |
|------------------------------------------------------------|--|----------------------------|---------------------------|--------------------------|---------------------|
| Particulars | | | | | Amount |
| Balance as at 1st April, 2022 | | | | | 825.00 |
| Changes in equity share capital due to prior period errors | | | | | - |
| Restated balance as at April 1, 2022 | | | | | 825.00 |
| Changes in equity share capital during the year | | | | | - |
| Balance as at 31st March, 2023 | | | | | 825.00 |
| Balance as at 1st April, 2023 | | | | | 825.00 |
| Changes in equity share capital due to prior period errors | | | | | - |
| Restated balance as at April 1, 2023 | | | | | 825.00 |
| Changes in equity share capital during the year | | | | | - |
| Balance as at 31st March, 2024 | | | | | 825.00 |
| B. Other equity | | | | | |
| Particulars | | Reserve and Surplus | | | Total Equity |
| | | Statutory Reserve | Securities Premium | Retained Earnings | |
| Balance as at 1 st April,2022 | | 113.08 | - | 222.36 | 335.43 |
| Changes in accounting policy / prior period errors | | - | - | - | - |
| Restated balance as at April 1, 2022 | | 113.08 | - | 222.36 | 335.44 |
| Profit for the year | | - | - | 43.30 | 43.30 |
| Other comprehensive income for the year, net of income tax | | - | - | - | - |
| Total comprehensive income for the year | | 113.08 | - | 265.66 | 378.73 |
| Transfer to Statutory Reserve | | 8.81 | - | (8.81) | |
| Balance as at 31 st March ,2023 | | 121.89 | | 256.85 | 378.73 |
| Changes in accounting policy / prior period errors | | - | - | - | - |
| Restated balance as at April 1, 2023 | | 121.89 | - | 256.85 | 378.74 |
| Profit for the year | | - | - | 13.80 | 13.80 |
| Other comprehensive income for the year, net of income tax | | - | - | - | - |
| Total comprehensive income for the year | | 121.89 | - | 270.65 | 392.54 |
| Transfer to Statutory Reserve | | 2.76 | - | (2.76) | - |
| Balance as at 31 st March ,2024 | | 124.65 | - | 267.89 | 392.54 |

As per our report of even date

For and on behalf of Board of directors of Viji Finance Ltd

For Shyam Nagori & CompanyChartered Accountants
FRN: 004573C**Shyam Kumar Nagori**Proprietor
Membership No. 073609
PAN : AAPPN8116P
UDIN-24073609BKFAFM7667
2nd July 2024, Indore**Nitesh Gupta**Whole Time Director
DIN : 09248507**Stuti Sinha**Company Secretary
Membership No. A42371**Vijay Kothari**Chairman & Managing Director
DIN : 00172878**Siddhant Sharma**

Chief Financial Officer

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|------------------------------------------------------------------|-------------------------|-------------------------|
| 2 Cash and cash equivalents | | |
| Cash on hand | 12.41 | 0.37 |
| Balances with banks (of the nature of cash and cash equivalents) | 6.31 | 13.16 |
| Cheques on hand | - | 3.14 |
| Others | | |
| - Call money (CBLO) | - | - |
| -Bank deposit with original maturity upto three months or less | - | - |
| Total | 18.72 | 16.67 |
| | As at March 31, 2024 | As at March 31, 2023 |
| 3 Bank balance other than cash and cash equivalents | | |
| Earmarked balances with banks for | | |
| - Interim dividend | | |
| - Unclaimed dividend accounts | 0.66 | 1.31 |
| Bank deposit with original maturity for more than three months | - | - |
| Total | 0.66 | 1.31 |
| 4 Loans | | |
| - Amortised Cost | - | - |
| - At Fair Value through Other Comprehensive Income | - | - |
| - At Fair Value through Profit and Loss | | |
| (i) Bills purchased and bills discounted | - | - |
| (ii) Loans repayable on demand | - | - |
| (iii) Term loans | 2,293.45 | 1,981.98 |
| (iv) Credit substitutes | - | - |
| (v) Finance lease and hire purchase | - | - |
| (vi) Retained portion of assigned loans | - | - |
| Gross Loans | 2,293.45 | 1,981.98 |
| Less : Impairment loss allowance | - | - |
| Loans net of impairment loss allowance | 2,293.45 | 1,981.98 |
| Total (A) | 2,293.45 | 1,981.98 |
| (B) | | |
| (i) Secured by tangible assets (Against Gold) | 5.29 | 8.22 |
| (ii) Secured by intangible assets | - | - |
| (iii) Covered by bank / government guarantees | - | - |
| iv) Unsecured | 2,288.15 | 1,973.76 |
| Gross Loans | 2,293.45 | 1,981.98 |
| Less : Impairment loss allowance | - | - |
| Loans net of impairment loss allowance | 2,293.45 | 1,981.98 |
| Total (B) | 2,293.45 | 1,981.98 |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|-----------------------------------------------|-------------------------|-------------------------|
| (C) | | |
| (I) Loans in India | | |
| (i) Public sector | | |
| (ii) Others | | |
| Retail | 1,878.30 | 678.47 |
| Corporates | 415.15 | 1,303.51 |
| Gross Loans | 2,293.45 | 1,981.98 |
| Less : Impairment loss allowance | - | - |
| Loans net of impairment loss allowance | 2,293.45 | 1,981.98 |
| Total (C) (I) | 2,293.45 | 1,981.98 |
| (II) Loans outside India | - | - |
| (i) Public sector | - | - |
| (ii) Others | - | - |
| Total - Loans outside India | - | - |
| Total (C) (I + II) | 2,293.45 | 1,981.98 |

Credit quality of assets

| Particulars | As at March 31, 2024 | | | | As at March 31, 2023 | | | |
|------------------------------|-----------------------|-----------------------|-----------------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------|
| | Stage 1 Collective | Stage 2 Collective | Stage 3 Collective | Total | Stage 1 Collective | Stage 2 Collective | Stage 3 Collective | Total |
| Internal rating grade | | | | | | | | |
| Performing | | | | | | | | |
| High grade | - | - | - | - | - | - | - | - |
| Standard grade | 2,025.01 | - | - | 2,025.01 | 1,764.09 | - | - | 1,764.09 |
| Sub-standard grade | 268.44 | - | - | 268.44 | 217.89 | - | - | 217.89 |
| Past due but not impaired | | | | | | | | |
| Non- performing | | | | | | | | |
| Total | 2,293.45 | - | - | 2,293.45 | 1,981.98 | - | - | 1,981.98 |

5 Investments

| Particulars | As at March 31, 2024 | | | | As at March 31, 2023 | | | |
|-----------------------------------------------|----------------------|--------------------------------------------------|---------------------|-------------|----------------------|--------------------------------------------------|---------------------|-------------|
| | Amortised Cost | At Fair value Through profit or loss | Others (at cost) | Total | Amortised Cost | At Fair value Through profit or loss | Others (at cost) | Total |
| Investment In Shares * | | | | | | | | |
| (i) Soni Soya Product Ltd | - | 5.02 | - | 5.02 | - | 5.02 | - | 5.02 |
| Total investments in Equity Shares | | | | 5.02 | | | | 5.02 |

* Trading of Soni Soya Product Ltd. Is suspended therefore shares are valued at same Valued as of Previous Year

* Current investments are valued at cost or market price whichever is lower

| | | | | | | | | |
|--------------------------|--|--|--|------|--|--|--|------|
| Investment in India | | | | 5.02 | | | | 5.02 |
| Investment outside India | | | | - | | | | - |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 | | | |
|---------------------------------------------------------|-------------------------|-------------------------|-----------------------------|------------------------------------|-----------------|
| 6 Other financial Assets | | | | | |
| Prepaid Insurance | 1.06 | 2.40 | | | |
| Less: Impairment loss allowance | | | | | |
| Net | 1.06 | 2.40 | | | |
| TDS Receivable | 13.08 | 15.99 | | | |
| Less: Impairment loss allowance | - | - | | | |
| Net | 13.08 | 15.99 | | | |
| TCS Receivable | - | 1.65 | | | |
| Less: Impairment loss allowance | - | - | | | |
| Net | - | 1.65 | | | |
| Security Deposits | 0.20 | 0.20 | | | |
| Less: Impairment loss allowance | - | - | | | |
| Net | 0.20 | 0.20 | | | |
| Total | 14.34 | 20.24 | | | |
| 7 Deferred Tax Assets/Liability : | | | | | |
| Provisions | - | - | | | |
| Ind AS impact | - | - | | | |
| Unabsorbed capital losses | - | - | | | |
| Unabsorbed business losses | - | - | | | |
| Unabsorbed depreciation | - | - | | | |
| Fair value loss/ (gain) on investments and other assets | - | - | | | |
| Net deferred tax assets | - | - | | | |
| Deferred tax liabilities | | | | | |
| Provisions | | | | | |
| Ind AS impact | | | | | |
| Unabsorbed capital losses | | | | | |
| Unabsorbed business losses | | | | | |
| Unabsorbed depreciation | 0.44 | 0.64 | | | |
| Other adjustments | | | | | |
| Total | - | - | | | |
| Net deferred tax liability | 0.44 | 0.64 | | | |
| 8 Property, plant and equipment | | | | | |
| Particulars | Vehicle | Computer | Office Equipment | Furniture & Fixture | Software |
| Gross block* | | | | | |
| As at April 01, 2022 | 83.68 | 6.43 | 7.36 | 1.40 | - |
| Additions | 196.52 | - | 0.32 | - | 0.18 |
| Disposals | - | - | - | - | - |
| As at March 31, 2023 | 280.20 | 6.43 | 7.68 | 1.40 | 0.18 |
| Additions | - | - | - | - | 0.61 |
| Disposals | - | - | - | - | - |
| As at March 31, 2024 | 280.20 | 6.43 | 7.68 | 1.40 | 0.79 |
| Accumulated depreciation and impairment losses | | | | | |
| As at April 01, 2022 | 24.56 | 3.90 | 1.86 | 0.19 | - |
| Charge for the year | 32.83 | 0.92 | 1.28 | 0.13 | 0.01 |
| Disposals | - | - | - | - | - |
| As at April 01, 2023 | 57.39 | 4.82 | 3.14 | 0.32 | 0.01 |
| Charge for the year | 24.95 | 0.69 | 0.98 | 0.10 | 0.02 |
| Disposals | - | - | - | - | - |
| As at April 01, 2024 | 82.34 | 5.51 | 4.12 | 0.42 | 0.03 |
| Net carrying amount as at March 31, 2023 | 222.81 | 1.61 | 4.54 | 1.08 | 0.17 |
| Net carrying amount as at March 31, 2024 | 197.86 | 0.92 | 3.56 | 0.98 | 0.76 |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|----------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| 9 Other Payables | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | | |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises: | | |
| (a) Current Maturities of Long Term Debt | | |
| (b) Other Current Liability | | |
| (c) Creditors for Expenses | 5.37 | 4.25 |
| (d) Service Tax Payable | 1.56 | 1.57 |
| (e) Professional Tax Payable | 0.15 | 0.04 |
| (f) TDS Payables | 5.41 | 4.47 |
| (g) GST Payable | 12.82 | 12.82 |
| (h) Salary payable | - | 2.59 |
| (i) Unpaid Dividend | 0.66 | 1.31 |
| (j) Legal & Audit Fees Payable | 0.30 | 0.88 |
| | 26.27 | 27.93 |

The details of amount outstanding to Micro, Small and Medium Enterprises defined under “Micro, Small and Medium Enterprises Development Act, 2006”

(as identified based on information available with the Company and relied upon by the Auditors is as under)

Principal amount due and remaining unpaid

Interest due on above and the unpaid interest

Interest paid

Payment made beyond the appointed day during the year

Interest due and payable for the

period of delay

Other payables ageing As at March 31, 2024

| Particulars | Unbilled | Not Due for payment | Outstanding for following periods from due date of payment | | | | | Total |
|---------------------------------------------------------------------------------|----------|---------------------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|--------------|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade payables – considered good | - | - | 11.23 | | | | 15.04 | 26.27 |
| (ii) Undisputed Trade payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Trade payables – credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade payables– considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Trade payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Trade payables – credit impaired | - | - | - | - | - | - | - | - |
| Gross | - | - | 11.23 | - | - | - | 15.04 | 26.27 |

Other payables ageing As at March 31, 2023

| Particulars | Unbilled | Not Due for payment | Outstanding for following periods from due date of payment | | | | | Total |
|---------------------------------------------------------------------------------|----------|---------------------|------------------------------------------------------------|-------------------|-------------|-------------|-------------------|--------------|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Other payables – considered good | - | - | 20.67 | 1.31 | 1.57 | 4.10 | - | 27.65 |
| (ii) Undisputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Other payables– considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Other payables – which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Other payables – credit impaired | - | - | - | - | - | - | - | - |
| Gross | - | - | 20.67 | 1.31 | 1.57 | 4.10 | - | 27.65 |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|---------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| 10 Borrowings (other than debt securities) At FAIR VALUE THROUGH PROFIT AND LOSS | | |
| Term Loan | | |
| From Banks : Secured by way of hypothecation of a vehicle | 140.13 | 85.61 |
| From Banks : Unsecured | - | - |
| From Toyota Financial Services India Ltd.:Secured by way of hypothecation of a vehicle | 28.18 | 34.66 |
| From financial institutions | | |
| IFL Promoters Limited | 24.65 | 24.65 |
| Buldana Urban Co-operative Credit Society (Unsecured) | 4.92 | 8.52 |
| From Related Party(Unsecured) | | |
| Vijay Kothari (Director)* | 1007.50 | 766.07 |
| Total | 1205.38 | 919.52 |
| Borrowings in India | 1,205.38 | 919.52 |
| Borrowings outside India | - | - |
| Total | 1,205.38 | 919.52 |

*Director has given consent for the interest free loan for the growth of the company

Terms of repayment

Rs.in Lakhs

| Nature of Borrowing | Tenure (from the date of the Balance Sheet) | Rate of interest | Repayment details | Amount |
|-------------------------------------------|------------------------------------------------|------------------|-------------------|----------|
| Axis Bank Auto Loan | 55 Months | 7.25% | Monthly | 140.13 |
| Toyota Financial Services India Ltd. | 34 Months | 9.06% | Monthly | 28.18 |
| IFL Promoters Limited | 15 Months | 18% | Quarterly | 24.65 |
| Buldana Urban Co-operative Credit Society | 9 Months | 12% | Quarterly | 4.92 |
| Vijay Kothari(Director)* | 15 Months | Interest Free | Quarterly | 1,007.50 |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|-----------------------------------------------------|-------------------------|-------------------------|
| 11 CURRENT TAX LIABILITY | | |
| Provision for Income Tax (net of Advance Tax & TDS) | 4.79 | 15.39 |
| Total | 4.79 | 15.39 |
| 12 Provisions | | |
| For employee benefits | | |
| For others | | |
| Provision on Standard Assets | 0.09 | 4.14 |
| Provision of loss on current investment | - | - |
| Director Remuneration payable | 45.17 | 51.35 |
| Provision on Non Performing Assets | 25.84 | 21.79 |
| Provision for Income Tax (net of Advance Tax & TDS) | 10.77 | 10.95 |
| Total | 81.87 | 88.23 |

Rs.in Lakhs

| Particulars | As at | As at |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| | March 31, 2024 | March 31, 2023 |
| 13 Equity share capital | | |
| Authorised: 18,00,00,000 Equity Shares of Rs. 1/- each (Previous Year 11,00,00,000 Equity Shares of Rs. 1/- each) | 1,800.00 | 1,100.00 |
| Issued share capital 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Subscribed share capital 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Paid up (fully paid up) 8,25,00,000 Equity Shares of Rs. 1 each fully paid up. (Previous Year 8,25,00,000 Equity Shares of Rs. 1 each fully paid up) | 825.00 | 825.00 |
| Total Equity | 825.00 | 825.00 |

a. The reconciliation of the number of shares outstanding is set out below : Rs.in Lakhs

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|---------------------------------------------|-----------------------|---------------|-----------------------|---------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Equity Shares at the beginning of the year | 8,25,00,000 | 825.00 | 8,25,00,000 | 825.00 |
| Add:changes during the year | - | - | - | - |
| Equity Shares at the end of the year | 8,25,00,000 | 825.00 | 8,25,00,000 | 825.00 |

b. Details of shareholders holding more than 5% equity shares in the Company Rs.in Laacs

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|-------------------------|-----------------------|-----------|-----------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Name of the shareholder | | | | |
| Vijay Kothari | 18797082 | 22.78% | 28337292 | 34.35% |
| Shilpa Kothari | 14059814 | 17.04% | 14059814 | 17.04% |

c. Details of Shareholders holding of Promoters:

| S.No. | Promoter Name | Shares held by promoters | | | | % Change during the year |
|-------|----------------|--------------------------|-------------------|-----------------------|-------------------|--------------------------|
| | | As at 31st March 2024 | | As at 31st March 2023 | | |
| | | No. of shares | % of total shares | No. of shares | % of total shares | % held |
| 1 | Vijay Kothari | 18797082 | 22.78 | 28337292 | 34.35 | (33.66) |
| 2 | Shilpa Kothari | 14059814 | 17.04 | 14059814 | 17.04 | 0.00 |

d. Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 1 per share (10th January 2024: Rs. 1/- per share). Each holder of equity shares is entitled to one vote per share. The dividend, in case proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Rs.in Lakhs

| 14 OTHER EQUITY | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------|--------------------------------------------------------|-----------------------------------|
| Particulars | Reserves and surplus | | | Other comprehensive income |
| | Securities premium | Retained Earning | Reserve fund as per RBI Act (Statutory Reserve) | |
| Balance as at 31 March 2023 | - | 256.85 | 121.88 | - |
| Profit after tax | - | 13.80 | - | - |
| Other comprehensive income | - | 270.65 | 121.88 | - |
| Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 | | (2.76) | 2.76 | - |
| Share based payment to employees - for the year | | | | |
| Received on allotment of shares to Trust for employees pursuant to ESOP scheme | | | | |
| Transfer on allotment of shares to employees pursuant to ESOP scheme | | | | |
| Transfer on cancellation of stock options | | | | |
| Add: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2020 | | | | |
| Less: Premium on equity shares held in Trust for employees under the ESOP scheme as at 31 March 2022 | | | | |
| Balance as at 31 March 2024 | | 267.89 | 124.64 | - |
| 14.1 Statutory Reserve : | | | | |
| Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. An amount of Rs. 2.76 lakh representing 20% of Net Profit is transferred to the Fund for the year (Previous Year: Rs. 8.81 lakh). No appropriation was made from the Reserve Fund during the year | | | | |
| | | | | |
| Particulars | As at | | As at | |
| | March 31, 2024 | | March 31, 2023 | |
| 15 INTEREST INCOME | | | | |
| On Financial Assets measured at Amortised Cost | | - | | - |
| On Financial Assets measured at fair value through OCI | | - | | - |
| On financial assets measured at fair value through profit and loss | | | | |
| Financial Commission | | | | |
| Interest on loan and advances to customers | | 136.71 | | 206.51 |
| Interest on Gold Loans | | 0.77 | | 1.77 |
| Interest income from investments | | - | | - |
| Other interest income | | - | | - |
| Total | | 137.48 | | 208.28 |

Rs.in Lakhs

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|----------------------------------------------------------|-------------------------|-------------------------|
| 16 FEES AND COMMISSION INCOME | | |
| Loan Closure Charges | - | 0.045 |
| Penalty on late Interest Received | - | 0.010 |
| Processing Fees | 0.09 | 0.09 |
| Total | 0.09 | 0.14 |
| 17 OTHER INCOME | | |
| Discount | - | - |
| Bed Debt Recovered | - | - |
| Profit on revaluation/sale of investment | - | 0.54 |
| Total | - | 0.54 |
| Disclosure of income exceeding 1% of total income | | |
| Bed Debt Recovered | - | - |
| Total | - | - |
| 18 FINANCE COST | | |
| On Instruments measured at FVTPL | | |
| Interest on borrowings | 12.56 | 14.25 |
| Bank Charges | - | - |
| Total | 12.56 | 14.25 |
| 19 EMPLOYEE BENEFIT EXPENSES | | |
| Salary & Incentive | 22.58 | 24.48 |
| Director Remuneration | 24.50 | 42.00 |
| Total | 47.08 | 66.48 |
| 20 Depreciation, amortisation and impairment | | |
| Depreciation of property, plant and equipment | 26.74 | 35.17 |
| Amortisation of intangible assets | - | - |
| Total | 26.74 | 35.17 |
| 21 OTHER EXPENSES | | |
| Advertisement Expenses | 1.05 | 4.12 |
| Application Fees | - | - |
| Audit fee | 0.48 | 0.88 |
| Bad Debts | - | 0.50 |
| Bank Charges | 0.50 | 0.34 |
| Consultancy Charges | 8.81 | 8.98 |
| Demat Charges | - | - |
| Diwali Expenses | - | - |
| Donation | - | - |
| DSA Commission | - | 0.18 |
| Filing Fees | - | - |
| Insurance Expenses | 2.04 | 0.49 |

Rs.in Lakhs

| Particulars | As at | As at |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----------------|
| | March 31, 2024 | March 31, 2023 |
| Interest and Penalty | 0.09 | 0.09 |
| Interest on Income Tax | 0.90 | 4.82 |
| Internship Expense | 0.03 | - |
| Licence Fees | 0.04 | - |
| Listing Fees | 8.42 | 7.87 |
| Loan Closure Expense | 1.73 | - |
| Loss on sale of Assets | - | - |
| Other Expenses | - | 0.03 |
| Postages Expenses | 0.05 | 0.05 |
| Processing Fee on Car Loan | 0.30 | - |
| Professional Tax | - | 0.03 |
| Provision on Sub Standard Assets | - | 1.88 |
| Provision on Standard Assets | - | - |
| Registration Fee and Logo | - | - |
| Repairs & Maintenance | 0.11 | 0.43 |
| ROC Filing Fees | 5.35 | 0.45 |
| Staff welfare expenses | - | - |
| Stamp Duty Charges | 1.44 | - |
| Stationery & Printing Expenses | 0.24 | - |
| Trade Mark Expenses | - | 0.15 |
| Telephone Expenses | 0.03 | 0.03 |
| Travelling Expenses | - | 0.56 |
| Valuation Charges | 0.01 | 0.04 |
| Vehicle Running & Maintenance | 1.19 | 0.56 |
| Water Charges | - | 0.14 |
| Web expenses | - | 0.45 |
| Total | 32.80 | 33.05 |
| 21.1 Details of Auditor's Remuneration | | |
| Statutory Audit Fee* | 0.48 | 0.50 |
| Tax Audit fee* | - | 0.30 |
| Total | 0.48 | 0.80 |
| * Excluding Service Tax/GST | | |
| 21.2 Disclosure of Expenses exceeds 1% of Total Income | | |
| Advertisement Expenses | - | 4.12 |
| Consultancy Charges | 8.81 | 8.97 |
| Insurance Expenses | 2.04 | - |
| Listing Fees | 8.42 | 7.87 |
| Loan Closure Expense | 1.73 | - |
| Stamp Duty Charges | 1.44 | - |
| Interest on Income Tax | - | 4.82 |
| ROC Filing Fees | 5.35 | - |
| Total | 27.79 | 25.78 |
| | Rs.in Lakhs except EPS | |
| 22 EARNINGS PER SHARE (EPS) | 2023-24 | 2022-23 |
| i) Net Profit after tax attributable to Equity Shareholders (Rs.) | 13.80 | 43.30 |
| ii) Weighted Average number of equity shares used as denominator for calculating EPS | 825.00 | 825.00 |
| iii) Basic and Diluted Earnings per share | 0.02 | 0.05 |
| iii) Nominal value of an equity share | 1.00 | 1.00 |
| 23 Loans & Advances are subject to confirmation. | | |
| 24 During the year company has complied with the guidelines issued by the Reserve Bank of India in respect of prudential Norms for Income recognition and Provisioning for Non Performing Assets. | | |

| 25 Assets classification & Provision there on: - | | | | | Rs.in Lakhs |
|--------------------------------------------------|-----------------|--------------|-----------------|--------------|-------------|
| Particulars | 2023-24 | | 2022-23 | | |
| | Classification | Provision | Classification | Provision | |
| Standard Assets | 2,025.01 | 4.14 | 1,764.09 | 4.14 | |
| Substandard Assets | 268.44 | 21.79 | 217.89 | 21.79 | |
| Doubtful Assets | - | - | - | - | |
| Loss Assets | - | - | - | - | |
| Total | 2,293.45 | 25.93 | 1,981.98 | 25.93 | |

26 Additional information pursuant to provisions of schedule III of the Companies Act, 2013.

Expenditure incurred in CIF Value of Imports of Capital Goods - Nil

Expenditure incurred in foreign currency during the year - Nil

27 Retirement Benefits: Indian Accounting Standard - 19 "Employees Benefits" not applicable

28 Contingent Liabilities: NIL

29 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates:

Rs.in Lakhs

| Name of the Enterprises | Net Assets i.e. total assets minus total liabilities | | Share in profit & loss | |
|--------------------------------|------------------------------------------------------|-----------------|------------------------------------|--------------|
| | As % of consolidated net assets | AMOUNT | As % of consolidated profit & loss | AMOUNT |
| Holding | | | | |
| Viji Finance Limited | 99.69% | 1,213.72 | 101.30% | 13.98 |
| Wholly Owned Subsidiary | | | | |
| Viji Housing Finance Limited | 0.31% | 3.82 | -1.30% | -0.18 |
| Total | 100% | 1,217.54 | 100.00% | 13.80 |

Statement relating to subsidiary companies (Part A):

| Particulars | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
|---------------------------------|-----------------------------------|-----------------------------------|
| | Viji Housing Finance Ltd | Viji Housing Finance Ltd |
| Shares held in company % | 100% | 100% |
| Capital | 10.00 | 10.00 |
| Reserve & Surplus | (6.36) | (6.18) |
| Total Assets | 4.87 | 4.95 |
| Total Liabilities | 1.23 | 1.14 |
| Total Income | - | 0.0014 |
| Total Expenditure | 0.18 | 0.73 |
| Profit/(loss) before Taxation | (0.18) | (0.73) |
| Tax Expenses | - | - |
| Profit/(loss) after Taxation | (0.18) | (0.73) |
| Proposed Dividend and Tax | - | - |

Note:

Subsidiary has common year end of March 31, 2024 and common accounting policies, hence no additional information under Section 129(3) read with rule 5 has been disclosed.

Statement relating to associate company (Part B): Not Applicable

- 30 As per the definition of Business Segment and Geographical Segment contained in Indian Accounting Standard 108 “Segment Reporting”, the management is of the opinion that the Company’s operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Indian Accounting Standard 108 is not required to be disclosed.
- 31 Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year – Nil).
- 32 In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.
- 33 **RELATED PARTY (As per Indian Accounting Standard 24 - "Related Party Disclosures")**

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

| Nature of relationship | Name of the related party |
|--------------------------------|----------------------------------------------|
| Key Management Personnel (KMP) | Vijay Kothari (Chairman & Managing Director) |
| | Ms. Stuti Sinha (Company Secretary) |
| | Siddhant Sharma (Chief Financial officer) |
| | Nitesh Gupta (Whole Time Director) |
| Wholly Owned Subsidiary | Viji Housing Finance Limited |

(ii) Disclosure in Respect of Related Party Transactions during the year :

Rs.in Lakhs

| Particulars | Relationship | FY 23-24 | FY 22-23 |
|--------------------------|-------------------|--------------|--------------|
| Remuneration Paid | | | |
| Vijay Kothari | KMP(CHAIRMAN &MD) | 22.50 | 30.00 |
| Stuti Sinha | KMP(CS) | 6.30 | 6.15 |
| Siddhant Sharma | KMP(CFO) | 5.85 | 6.00 |
| Nitesh Gupta | KMP(WTD) | 9.50 | 12.00 |
| Total | | 44.15 | 54.15 |

Rs.in Lakhs

| Unsecured Loan Outstanding (Outstanding as on 31-March) | Relationship | FY 23-24 | FY 22-23 |
|---------------------------------------------------------|---------------------|-----------------|---------------|
| Vijay Kothari | KMP (CHAIRMAN & MD) | 1,007.50 | 766.07 |
| TOTAL | | 1,007.50 | 766.07 |

Rs.in Lakhs

| Particulars | FY 23-24 | | FY 22-23 | |
|---------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|
| | Loan Repaid during the year | Loan Taken during the year | Loan Repaid during the year | Loan Taken during the year |
| Vijay Kothari (KMP) | 218.76 | 460.20 | 340.96 | 720.63 |

| Investment (Outstanding as on 31-March) | Relationship | FY 23-24 | FY 22-23 |
|-----------------------------------------|-------------------------|--------------|--------------|
| Viji Housing Finance Ltd. | Wholly Owned Subsidiary | 10.00 | 10.00 |
| TOTAL | | 10.00 | 10.00 |

The Board of Directors of the Holding Company i.e. Viji Finance Limited in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary Company i.e Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024.

- 34 Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable.

| 35 Leverage Ratio | | Rs.in Lakhs | |
|--------------------------|---------------------------------|---------------------------------|--|
| Particulars | As at March 31, 2024 | As at March 31, 2023 | |
| i) Total Debt | 1205.38 | 918.65 | |
| ii) Total Equity | 1217.54 | 1209.92 | |
| iii) Leverage Ratio | 0.99 | 0.76 | |

Capital Adequacy Ratio

As per the Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 issued by the Reserve Bank of India, the requirement of maintaining Capital to Risk Weighted Assets Ratio ("CRAR") is applicable only to the NBFC- Systemically Important Non-Deposit taking (NDSI) and NBFC –Deposit Taking. Furthermore, as per the audited balance sheet as at 31st March 2024, the asset size of Viji Finance Limited is less than Rs. 500 crores, Therefore, the company falls under the category of Non-Systemically Important Non-Deposit Taking NBFC. Consequently, the capital adequacy norms issued by the RBI, specifically the requirement of maintaining Capital to Risk Weighted Assets Ratio ("CRAR") by NBFCs, are not applicable to our company, as it is classified as a Non-Systemically Important Non-Deposit Taking NBFC.

36 Fair Value Measurement

I. Accounting classification and fair values

The following tables shows the carrying amount and fair values financial assets and financial liabilities, including their levels in the fair value hierarchy:

Rs. in Lakhs

| Particulars 31-03-2024 | Carrying Amount | | | | Fair Value | | | |
|------------------------------------|-----------------|-------|-------------------|-----------------|------------|----------|---------|-----------------|
| | FVTPL | FVOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Cash and cash equivalents | 19.38 | - | - | 19.38 | 19.38 | - | - | 19.38 |
| Loans | 2,293.45 | - | - | 2,293.45 | - | 2,293.45 | - | 2,293.45 |
| Investments | 5.02 | - | - | 5.02 | 5.02 | - | - | 5.02 |
| Other financial assets | 14.34 | - | - | 14.34 | - | 14.34 | - | 14.34 |
| Total Financial Assets | | | | 2,332.19 | | | | 2,332.19 |
| Financial Liabilities | | | | | | | | |
| Borrowings | 1,205.38 | - | - | 1,205.38 | - | 1,205.38 | - | 1,205.38 |
| Other Payables | 26.27 | - | - | 26.27 | - | 26.27 | - | 26.27 |
| Total Financial Liabilities | | | | 1,231.65 | | | | 1,231.65 |

| Particulars 31-03-2023 | Carrying Amount | | | | Fair Value | | | |
|------------------------------------|-----------------|-------|-------------------|-----------------|------------|----------|---------|-----------------|
| | FVTPL | FVOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Cash and cash equivalents | 17.98 | - | - | 17.98 | 17.98 | - | - | 17.98 |
| Trade Receivables | - | - | - | - | - | - | - | - |
| Loans | 1,981.98 | - | - | 1,981.98 | - | 1,981.98 | - | 1,981.98 |
| Investments | 5.02 | - | - | 5.02 | 5.02 | - | - | 5.02 |
| Other financial assets | 20.24 | - | - | 20.24 | - | 20.24 | - | 20.24 |
| Total Financial Assets | | | | 2,025.22 | | | | 2,025.22 |
| Financial Liabilities | | | | | | | | |
| Borrowings | 919.52 | - | - | 919.52 | - | 919.52 | - | 919.52 |
| Other Payables | 27.93 | - | - | 27.93 | - | 27.93 | - | 27.93 |
| Total Financial Liabilities | | | | 947.45 | | | | 947.45 |

Level 1 : Category include financial assets and liabilities that are measured in whole or significantly part by reference to published quotes in an active market.

Level 2 : Category include financial assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3 : Category include financial assets and liabilities that are measured using valuation technique based on non-market observable inputs. This means that fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

II. Financial instruments measured at fair value

Financial assets measured at fair value includes cash and cash equivalents, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value .

Additionally, Financial liabilities such as trade payables, borrowings and other financial liabilities are measured at FVTPL, whose carrying amounts approximate fair value.

- 37 The company has a risk management framework, appropriate to the size of the Company and environment under which it operates. The objectives of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks. The Board of Directors reviews these policies and processes regularly and is periodically informed about the risk management. Impact of risk on the business and mitigation plans . The Company is exposed to following risk-

A. Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls Credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents and loans.

Deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. The management has established accounts receivable policy under which customer accounts are regularly monitored

B. Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The entity's 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 entity's reputation.

Prudent liquidity risk management requires sufficient cash and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

Ultimate responsibility for liquidity risk management rests with the board of directors. for the management of the company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows , and by matching the maturity profiles of financial assets and liabilities.

Rs.in Lakhs

The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2024.

| Particulars | Carrying Amount | Less than 1 Year | 1-3 year Year | 3-5 Year | More than 5 Year |
|----------------|-----------------|------------------|---------------|----------|------------------|
| Borrowings | 1,205.38 | 1,045.08 | 25.92 | 134.38 | - |
| Other Payables | 26.27 | 26.27 | - | - | - |

The table below provide details regarding the contractual maturities of significant financial liabilities as of March 31, 2023.

| Particulars | Carrying Amount | Less than 1 Year | 1-3 year Year | 3-5 Year | More than 5 Year |
|----------------|-----------------|------------------|---------------|----------|------------------|
| Borrowings | 919.52 | 819.06 | 68.11 | 32.35 | - |
| Other Payables | 27.93 | 27.93 | - | - | - |

C. Market risk

Market Risk is the risk that the fair value of future cash flow of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximising the return.

(i) Currency Risk

Currency Risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's all transactions are denominated in Indian rupees only. Hence, the Company is not significantly exposed to currency rate risk.

(ii) Interest Rate Risk

Interest Rate Risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate as result of changes in market interest rates. The Company's Loans and borrowings both are primarily in fixed interest rates. Hence the Company is not significantly exposed to interest rate risk.

38 Capital Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide return for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using a capital adequacy ratio as prescribed by the Reserve Bank of India.

39 Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled:

Rs.in Lakhs

| Particulars | 31-Mar-24 | | | 31-Mar-23 | | |
|-------------------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|
| | Within 12 month | After 12 month | Total | Within 12 month | After 12 month | Total |
| Assets | | | | | | |
| Financial Assets | | | | | | |
| Cash and cash equivalents | 19.38 | - | 19.38 | 17.98 | - | 17.98 |
| Trade Receivables | - | - | - | - | - | - |
| Loans | - | 2,293.45 | 2,293.45 | - | 1,981.98 | 1,981.98 |
| Investment | - | 5.02 | 5.02 | - | 5.02 | 5.02 |
| Other financial assets | - | 14.34 | 14.34 | - | 20.24 | 20.24 |
| Total | | | 2,332.19 | | | 2,025.22 |
| Non-Financial Assets | | | | | | |
| Property, Plant and equipment | - | 204.08 | 204.08 | - | 230.22 | 230.22 |
| Deferred Tax assets | - | - | - | - | - | - |
| Total | | | 204.08 | | | 230.22 |
| Total Assets | | | 2,536.27 | | | 2,255.44 |

Rs.in Lakhs

| Particulars | 31-Mar-24 | | | 31-Mar-23 | | |
|----------------------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|
| | Within 12 month | After 12 month | Total | Within 12 month | After 12 month | Total |
| Liabilities | | | | | | |
| Financial Liabilities | | | | | | |
| Borrowings | 1,045.08 | 160.30 | 1,205.38 | 819.06 | 100.46 | 919.52 |
| Payables | 26.27 | - | 26.27 | 27.93 | - | 27.93 |
| Total | | | 1,231.65 | | | 947.45 |
| Non-Financial Liabilities | | | | | | |
| Current Tax Liabilities (net) | 4.79 | - | 4.79 | 15.39 | - | 15.39 |
| Provisions | 81.87 | - | 81.87 | 88.23 | - | 88.23 |
| Deferred Tax Liabilities | 0.44 | | 0.44 | 0.64 | | 0.64 |
| Total | | | 87.10 | | | 104.26 |
| Total Liabilities | | | 1,318.75 | | | 1,051.71 |

40 Additional Regulatory Information as per Companies Act, 2013

- The company does not own any immovable property
- The company has not revalued its Property, Plant and Equipment.
- There is no amount outstanding for loans or advances granted in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act 2013)
- 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 the rules made thereunder.
- The company is not declared wilful defaulter by any bank or financial institution or other lender.
- The company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The company has not applied for any Scheme of Arrangements in term of sections 230 to 237 of the Companies Act, 2013.
- (a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other person 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) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Provisions of Section 135 of the Companies Act, 2013 does not apply to the Company as Company does not fall under any of the criteria specified under above referred section therefore Company has not constituted Corporate Social responsibility (CSR) committee as required under the Act.
- All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2024 and March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.
- There is no undisclosed income in the books of accounts.
- The company has does not have any borrowing from Banks or FIs against security of current assets.
- The Company has not used the borrowings from banks and financial institutions for the purpose other than for which it was taken.
- The company does not hold any intangible assets and thus no revaluation is done.

41 (a) (a) Additional disclosures as required by the Reserve Bank of India: Percentage of Loans granted against collateral of gold jewellery to total assets:

Rs.in Lakhs

| Particulars | As at | As at |
|---------------------------------------------------------------|----------------|----------------|
| | March 31, 2024 | March 31, 2023 |
| Total gold loans granted against collateral of gold jewellery | 5.29 | 8.22 |
| Total assets | 2,536.28 | 2255.44 |
| Gold loan portfolio as percentage of total assets | 0.21 | 0.36 |

(b) Additional disclosures as required by the Reserve Bank of India:

Details of the Auction conducted with respect to Gold Loan;

| Year | Number of loan Accounts | Principal Amount outstanding at the dates of auction | Interest & other charges outstanding at the dates of auctions | Total (A+B) | Value fetched |
|-----------|-------------------------|------------------------------------------------------|---------------------------------------------------------------|-------------|---------------|
| 31-Mar-24 | - | - | - | - | - |
| 31-Mar-23 | - | - | - | - | - |

42 The Comparison between provisions required under IRCAP and impairment allowances made under Ind-AS 109

| Rs.in Lakhs | | | | | | |
|----------------------------------------------|-------------------------------------------------|----------------------------------------------|-----------------------------------------------------|------------------------------------|-----------------------------------------------|--------------------------------------------------|
| Asset Classification as per RBI Norms (1) | Asset Classification As per Ind - AS 109 (2) | Gross Carrying amount as per Ind - AS (3) | Loss allowances as required under Ind-AS 109 (4) | Net Carrying amount (5)=(3)-(4) | Provisions required as per IRACP norms (6) | Difference Between Ind AS & IRACP (7)=(4)-(6) |
| Performing Assets Standard | Stage 1 | 2,025.01 | - | 2,025.01 | 4.41 | |
| Sub Total | | 2,025.01 | | 2,025.01 | 4.41 | |
| Non - Performing Assets Sub-Standard | Stage 2 | 268.44 | - | 268.44 | 21.79 | - |
| Doubtful - up to 1 year | Stage 3 | - | - | - | - | - |
| - '1 to 3 Years | Stage 3 | - | - | - | - | - |
| - More than 3 Years | Stage 3 | - | - | - | - | - |
| Sub Total | | 268.44 | - | 268.44 | 21.79 | - |

43 Events after Reporting Date

There have been no events after the reporting date that required disclosure in these financial statements.

44 Approval of Financial Statements

The Financial Statements are approved for issue by the Board of Directors in their meetings held on 02.07.2024

Note: The Board of Directors of the Holding Company i.e. Viji Finance Limited in their meeting held on 10th January, 2024 had disposed off all the investment in wholly owned subsidiary Company i.e Viji Housing Finance Limited, consequently such company ceased from the status of wholly owned subsidiary company w.e.f. 10th January, 2024. Therefore financial statements have been prepared on consolidated basis for the period ended 10th January, 2024.

45 Disclosures under Scale Based Regulations for NBFCs**(A) Disclosure of complaints**

Summary Information on complaints received by the NBFCs from customers and from the offices of Ombudsman

| S.No. | Particulars | 31.03.2024 | 31.03.2023 |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------|------------|
| Complaints received by the NBFC from its Customers | | | |
| 1 | Number of complaints pending at beginning of the year | - | - |
| 2 | Number of complaints received during the year | - | - |
| 3 | Number of complaints Disposed during the year | - | - |
| 3.1 | Of which , number of Complaint rejected by the NBFC | - | - |
| 4 | Number of complaints pending at end of the year | - | - |
| Maintainable complaints received by the NBFC from Office of Ombudsman | | | |
| 5 | Number of maintainable complaints received by the NBFC from Office of Ombudsman | - | - |
| 5.1 | Of 5 , number of complaints resolved in favour of the NBFC by Office of Ombudsman | - | - |
| 5.2 | Of 5 , number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | - | - |
| 5.3 | Of 5 , number of complaints resolved after passing of Awards by Office of Ombudsman againsts the NBFC | - | - |
| 6 | Number of Awards unimplemented within the stipulated time | - | - |

Note : % increase / decrease in the number of complaints is arrived by comparing each ground of complaints with corresponding ground of complaints from the previous year.

Disclosure of Customer Complaints

- (a) No. of complaints pending at the beginning of the year -
- (b) No. of complaints received during the year -
- (c) No. of complaints redressed during the year -
- (d) No. of complaints pending at the end of the year -

B) Exposure to real estate sector

| Category | Year ended 31.03.2024 | Year ended 31.03.2023 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| i) Direct exposure | | |
| a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits. | - | - |
| b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits. | - | - |
| c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – | | |
| i. Residential | - | - |
| ii. Commercial Real Estate | | |
| ii. Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies. | - | - |
| Total Exposure to Real Estate Sector | - | - |

C) Exposure to capital market

| Particulars | Year ended 31.03.2024 | Year ended 31.03.2023 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt | - | - |
| ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds | - | - |
| iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security | - | - |
| iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances | - | - |
| v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers. | - | - |

| Particulars | Year ended 31.03.2024 | Year ended 31.03.2023 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources | - | - |
| vii) Bridge loans to companies against expected equity flows / issues | - | - |
| viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds | - | - |
| ix) Financing to stockbrokers for margin trading | - | - |
| x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III | - | - |
| Total exposure to capital market | | |

D) Sectoral exposure

Rs.in Lakhs

| Sectors | Year Ended 31.03.2024 | | | Year Ended 31.03.2023 | | |
|----------------------------------------------|---------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------|-----------------------------------------------------------------------|
| | Total Exposure (includes on balance sheet and off-balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector | 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 | 25.71 | 0 | 0 | 193.76 | 0 | 0 |
| 2. Industry | | | | | | |
| i. Medium | 34.07 | 0 | 0 | 443.61 | 48.42 | 10.91 |
| ii | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Industry (i+ii+...+Others) | 34.07 | 0 | 0 | 443.61 | 48.42 | 10.91 |
| 3. Services | | | | | | |
| i. 187.65 | 0 | 0 | | 124.91 | 0 | 0 |
| ii. | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Services (i+ii+...+Others) | 187.65 | 0 | 0 | 124.91 | 0 | 0 |
| 4. Personal Loans | | | | | | |
| i. | 0 | 0 | 0 | 0 | 0 | 0 |
| ii. | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Personal Loans (i+ii+...+Others) | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Other, if any (please specify) | | | | | | |
| Business Loan | 2143.5 | 52.64 | 2.46 | 1211.47 | 163.78 | 13.52 |
| Gold Loan | 5.19 | 0 | 0 | 8.23 | 0 | 0 |

| E] Related Party Disclosure | | Outstanding as 31- March | | | | | | | | | | | | Rs. In lakhs | |
|--------------------------------|---------------|--------------------------------------|-----------------------|-----------------------|-----------------------|---------------------------|-----------------------|---------------------------|-----------------------|----------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Items | Related Party | Parent (as per ownership or control) | | Subsidiaries | | Associates/Joint Ventures | | Key Management Personnels | | Relatives of Key Management Personnels | | Others | | Total | |
| | | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 | Year ended 31.03.2024 | Year ended 31.03.2023 |
| Borrowings | - | - | - | - | - | - | - | 1007.5 | 765.22 | - | - | - | - | 1007.5 | 765.22 |
| Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Placement of Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Investments | - | - | 10.00 | 10.00 | - | - | - | - | - | - | - | - | - | 10.00 | 10.00 |
| Purchase of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Sale of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Interest Paid | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Interest Received | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Others-Remuneration | - | - | - | - | - | - | - | 44.15 | 54.15 | - | - | - | - | 44.15 | 54.15 |

As per our report of even date

For and on behalf of Board of directors of Viji Finance Ltd

For Shyam Nagori & Company

Chartered Accountants

FRN: 004573C

Shyam Kumar Nagori

Proprietor

Membership No. 073609

PAN : AAPPN8116P

UDIN-24073609BKFAFM7667

2nd July 2024, Indore

Nitesh Gupta

Whole Time Director

DIN : 09248507

Stuti Sinha

Company Secretary

Membership No. A42371

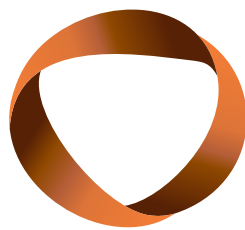
Vijay Kothari

Chairman & Managing Director

DIN : 00172878

Siddhant Sharma

Chief Financial Officer



VIJI FINANCE LIMITED

CIN: L65192MP1994PLC008715

11/2, Usha Ganj Jaora Compound Indore – 452001

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