Kamal Fincap Private Limited

Plot No. 5, Aerodrome Circle, Jhalawar Road, Kota, Rajasthan, 324007

(Amount in Rupees unless otherwise stated)

Balance Sheet as at	Notes	31-Mar-2026	31-Mar-2025
Equity and liabilities			
Shareholder's funds			
Share capital	1	62,885,730	62,885,730
Reserves and surplus	2	12,086,910	99,632,755
Money received against share warrants			
Non-current liabilities			
Long-term borrowings	3	158,236,690	150,793,760
Other Long Term Liabilities			
Current liabilities			
Short-term borrowings	3A	74,758,752	
Other current liabilities	4	44,680,768	70,030,003
Short-term provisions	5	0	598,500
TOTAL		**352,648,850**	**383,940,748**
ASSETS			
Non-current assets			
Property Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	6	6,989,737	12,105,374
(ii) Intangible Assets	6		-
(iii) Capital work-in-progress	7		-
(iv) Intangible assets under Development	8		-
Long-term loans and advances	9	45,000	45,000
Non-current investment	10		
Deferred tax assets (net)		2,974,914	2,762,119
Other Non-Current Assets			
Current assets			
Current Investments			
Inventories			-
Trade Receivables			
Cash and cash equivalents	11	17,482,364	22,769,205
Short-term loans and advances	9	10,611,819	25,876,875
Other current assets	12	314,545,016	320,382,174
TOTAL		**352,648,850**	**383,940,748**

Summary of significant accounting policies — 13

The accompanying notes are an integral part of the financial statement

As per our report of even date
For N S B & ASSOCIATES
Chartered Accountants
FRN : 023043N

Nandan Singh Bisht
Partner
Membership No. 099805

Place: New Delhi
Date: 29/06/2026

For and on behalf of the Board of Directors of Kamal Fincap Private Limited

ANSHUL KASLIWAL
Director
DIN : 02906110

NIDHI KASLIWAL
Director
DIN : 02227201

Kamal Fincap Private Limited

Plot No. 5, Aerodrome Circle, Jhalawar Road, Kota, Rajasthan, 324007

(Amount in Rupees unless otherwise stated)

Statement of profit and loss for the year ended	Notes	31-Mar-2026	31-Mar-2025
Income			
Revenue from operations	14	466,611,365	624,328,703
Other income	15	14,195,214	12,145,321
Total revenue (I)		**480,806,579**	**636,474,024**
Expenses			
Employee benefit expense	16	392,379,029	476,172,553
Finance costs	17	15,474,270	8,325,333
Other expenses	18	155,660,616	251,721,759
Depreciation and amortisation expenses	6	5,051,303	7,369,510
Total expenses (II)		**568,565,218**	**743,589,155**
Profit / (Loss) Before prior period adjustments & tax		**(87,758,640)**	**(107,115,131)**
Prior period adjustments			
Profit before tax (III) = (I)-(II)		**(87,758,640)**	**(107,115,131)**
Tax expense			0
Current tax			-
Excess provision of last year written Back			
Income tax relating to earlier years			
Deferred tax		212,795	407,204
Total tax expense (IV)		**(212,795)**	**(407,204)**
Profit/(loss) after tax (III)-(IV)		**(87,545,845)**	**(106,707,927)**
APPROPRIATION			
Profit brought forward from the previous years		**(87,545,845)**	**(106,707,927)**
Available for appropriation			
Transfer to:			
Statutory reserve			
General reserve			
Balance carried to balance sheet		**(87,545,845)**	**(106,707,927)**
Earnings per equity share			
[Nominal value of share Rs.10 (March 31, 2024: Rs.10)			
Basic (Computed on the basis of total profit for the year)		***(1.53)***	***(1.87)***
Diluted (Computed on the basis of total profit for the year)		***(1.53)***	***(1.87)***

Summary of significant accounting Policies 13

The accompanying notes are an integral part of the financial statement

As per our report of even date

For N S B & ASSOCIATES
Chartered Accountants
FRN : 023043N

Nandan Singh Bisht
Partner
Membership No. 099805

Place: New Delhi
Date: 29/06/2026

For and on behalf of the Board of Directors of Kamal Fincap Private Limited

ANSHUL KASLIWAL
Director
DIN : 02906110

NIDHI KASLIWAL
Director
DIN : 02227201

Kamal
FINCAP PVT. LTD.

Kamal Fincap Private Limited

Plot No. 5, Aerodrome Circle, Jhalawar Road, Kota, Rajasthan, 324007

Cash Flow Statement for the Year Ended	**31-Mar-2026**	**31-Mar-2025**
A) Cash Flow from Operating Activities		
Net Profit before Tax	**(87,758,640)**	**(107,115,131)**
Adjutments For :		
Depreciation	5,051,303	7,369,510
Interest and financing charges	-	8,325,333
Interest income	-	(8,246,553)
Profit on Sale of Mutual fund		-
Proposed Dividend	-	598,500
Total of adjustments	5,051,303	8,046,790
Operating profit before working capital changes	**(82,707,337)**	**(99,068,341)**
Adjustment for changes in working capital		
(Increase)\decrease in Trade Receivables		-
(Increase)\decrease in Non Current Asset	0	
(Increase)\decrease in Short Term Loans and Advances	15,265,056	10,092,593
Increase\(decrease) in Other Current Assets,	5,837,158	(106,474,891)
Increase\(decrease) other current and Non current Liablities	62,660,451	(21,359,996)
	83,762,666	**(117,742,294)**
Cash generated form Operations	**1,055,329**	**(216,810,635)**
Tax paid(including TDS) (net)		598,500
Net Cash from/(used in) Operating Activities (A)	**1,055,329**	**(217,409,135)**
B) Cash Flow from investing Activities		
Purchase of fixed Assets & intangible Assets	(640,182)	(43,406,781)
Investment in Mutual Funds		-
Investment in Fixed Deposits	-	108,370,487
Interest Income	-	8,246,553
Profit on Sale of Mutual fund	-	-
sale of Fixed Assets	704516	
Net Cash from/(used in) investing Activities (B)	**64,334**	**73,210,259**
C) Cash Flow from financing Activities		
Proceeds from Security Premium		
Proposed Dividend		(598,500)
Proceeds from long term borrowings	7,442,930	53,456,690
Proceeds from short Term Borrowings		
Proceeds of Share Capital		
Payment of interest and financing charges	-	(8,325,333)
Net Cash from/(used in) Financing Activities (C)	**7,442,930**	**44,532,857**
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	**8,562,593**	**(99,666,018)**
Cash and cash equivalents at the beginning	**22,769,205**	**113,326,438**
Cash and cash equivalents at the end	**31,331,799**	**22,769,205**

Notes to cash flow sttements for the year ended march 31,2026:

1. Cash and cash Equivalents include the following balance Sheet amounts		
Cash on hand	919,292	407,970
Balances with banks		
in Current Account	13,849,434	19,173,345
in BCBO	2,713,638	3,187,890
	17,482,364	22,769,205

NOTES

1. The above cash flow statements has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement.

For N S B & ASSOCIATES
Chartered Accountants
FRN: 023043N

N S B & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

Nandan Singh Bisht
Partner
Membership No. 099805

Place: New Delhi
Date: 29/06/2026

For and on behalf of the Board of Directors of
Kamal Fincap Private Limited

ANSHUL KASLIWAL
Director
DIN : 02906110

NIDHI KASLIWAL
Director
DIN : 02227201

KAMAL FINCAP PVT. LTD. 17-011402 1995-96

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	31-Mar-2026	31-Mar-2025
Note 3A: Short Term Borrowings		
Bank Overdraft	74,758,752	
	74,758,752	-
Note 4: Other Current Liabilities		
Employee Salary & Incentive Payable		
Salaries & Allowances Payable A/C	13,478,494	8,862,490
Incentive Payable	3,473,690	2,515,895
Leave Encashment		561,008
	16,952,184	**11,939,393**
Expenses and Other Payable		
Others Payable	4,387,290	3,488,133
Collection & Disbursement Payble	8,792,360	40,642,635
Audit Fees Payable	297,000	297,000
Outstanding Expenses	1,804,467	1,511,139
Rent Payable	428,210	186,968
Sundry Creditors*	3,413,443	4,060,683
	19,122,769	**50,186,558**

***Sundry Creditors ageing schedule**	**31-Mar-2026**	**31-Mar-2025**
Particulars	**Outstanding for periods from due date of payment**	
		< 1 year
a) MSME		
b) MSME Others		
c) Disputed dues-MSME		
d) Disputed dues-Others		
Total		

***Sundry Creditors ageing schedule**	**31-Mar-2026**	**31-Mar-2025**
Particulars	**Outstanding for periods from due date of payment**	
		< 1 year
a) MSME		
b) MSME Others		
c) Disputed dues-MSME		
d) Disputed dues-Others		
Total		

***Sundry Creditors ageing schedule**	**31-Mar-2026**	**31-Mar-2025**
Particulars	**Outstanding for periods from due date of payment**	
		< 1 year
a) MSME		
b) MSME Others		
c) Disputed dues-MSME		
d) Disputed dues-Others		
Total		

NSB & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Statutory Dues Payable		
GST Payable	5,052,539	3,007,300
Provident Fund Payable A/c	2,417,157	3,675,583
Tds Payable	604,811	542,494
ESI Payable A/c	347,956	591,159
Professional Tax Payable	183,352	87,514
	8,605,815	**7,904,050**

Note 5: Short-Term Provisions		
Provision for Income Tax		
		-

Sundry Debtors/Trade Receivable*		
Unsecured, Considered Good		
Sundry Debtors - Over Six Months		
Sundry Debtors - Below Six Months		

***Trade Receivable ageing schedule**	**31-Mar-2026**	**31-Mar-2025**
Particulars	**Outstanding for periods from due date of payment**	
		< 6 Months
a) Undisputed-Considered good		
b) Undisputed-Considered doubtful		
c) Disputed-Considered good		
c) Disputed-Considered doubtful		

***Trade Receivable ageing schedule**	**31-Mar-2026**	**31-Mar-2025**
Particulars	**Outstanding for periods from due date of payment**	
	< 6 Months	
a) Undisputed-Considered good		-
b) Undisputed-Considered doubtful		-
c) Disputed-Considered good		-
c) Disputed-Considered doubtful		-
		-

Note 9: Advance Income Tax and TDS		
Advance Tax		
Tax Deducted At Source	10,611,819	25,876,875
	10,611,819	**25,876,875**

Note 11: Cash And Cash Equivalents		
Balance With Bank - In Current Account	13,849,434	19,173,345
Balance With Bank - BCBO	2,713,638	3,187,890
Cash-In-Hand	919,292	407,970
	17,482,364	**22,769,205**

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

(Amount in Rupees unless otherwise stated)

Note 12: Other Current Assets

Fixed Deposits A/C	96,679,100	85,995,295
Advance Paid against Field Recovery	191,921,081	186,488,342
Commission Receivable	4,366,312	7,171,683
Other Receivables	12,906,403	32,380,798
Receivable from Insurance	3,226,953	2,790,241
Office Rent Advance	504,400	733,100
Interest Receivable on Fixed Deposit	3,624,997	3,983,168
GST Receivable	59,558	63,633
Prepaid Insurance	422,182	367,808
Staff Advances against salary	834,030	408,106
Security Deposit NSDL	45,000	45,000
	314,590,016	**320,427,174**

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	31-Mar-2026	31-Mar-2025
Note 14: Income		
Income From Operations		
Commission Income		
Commission Income	466,611,365	624,328,703
	466,611,365	**624,328,703**
Note 15: Other Income		
Interest on Fixed Deposits	761,796	8,246,553
Profit on Liquid Fund (Short Term)		-
Interest on Income Tax Refund	1,438,483	837,345
Profit from Mutual Fund		-
Other Income	11,994,935	3,061,423
	14,195,214	**12,145,321**
Note 16: Employee Benefit Expenses		
Salaries and Bonus / Incentives		
Staff Salaries & Incentives	328,145,697	408,100,729
Staff Incentive	39,782,642	34,286,750
Contribution to Provident fund	17,674,539	23,317,275
Staff - ESI	4,604,097	7,312,850
Provident fund Admn. Charges	1,469,699	1,959,377
Staff welfare expenses	643,952	1,195,572
Employee Gratuity Fund	58,403	0
Medical Reimbursement		
	392,379,029	**476,172,553**
Note 17: Financial Expenses		
Interest on Secured Loans		
Interest	14,633,770	8,120,333
Interest on Unsecured Loans		
Interest	840,500	205,000
Other Finance Costs		
	15,474,270	**8,325,333**
Note 18: Other Expenses		
Computer Maintenance and Software Maintenance Charges		
Software Installation And Data Maintanence Charges	12,003,512	11,931,833
	12,003,512	**11,931,833**

NSR & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Travelling Expenses		
Travel Allowance A/C	10,050,775	20,544,434
Transportation Expenses	558,189	180,645
	10,608,964	**20,725,079**

Rent		
Office Rent	30,990,266	36,655,310
	30,990,266	**36,655,310**

General Office Maintenance		
General Office Repairs & Maintanance	8,989,406	12,356,751
	8,989,406	**12,356,751**

Printing and Stationery		
Printing and Stationery	3,021,305	4,168,629
	3,021,305	**4,168,629**

Professional and Consultancy Charges		
Professional Charges	10,978,137	12,625,240
	10,978,137	**12,625,240**

Auditor'S Remuneration		
Audit Fees	330,000	330,000
	330,000	**330,000**

Postage and Telegram	807,312	1,291,412
Telephone and Communications	5,815,654	7,153,383
	6,622,966	**8,444,795**

Electrical Charges		
Electricity Expenses	3,669,254	4,556,331
	3,669,254	**4,556,331**

Miscellaneous Expenses		
Bad debts	51,087,730	111,616,884
Collection Charges	10,560,178	15,837,351
Water Expenses	2,194,579	2,965,624
Insurance Expenses	801,717	3,641,574
CSR Expense		458,715
GST Input not available	1,568,538	1,990,610
Administration Expenses		
Director's Reimbusement	400,000	400,000
Membership Fee	292,404	235,956
Staff Meeting Expenses A/c		200,822
GST Panalty	148,817	483,160
DEMATERIALIZE EXPENSES	22,500	22,500
ROC Expenses	25,600	
Interest on TDS	25	5,816
Consultancy Fees	1,344,719	2,068,779
	68,446,807	**326,416,133**

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	31-Mar-2026	31-Mar-2025
Note 1: Share capital		
Authorised:		
144,30,000 Equity Shares of Rs.10/- Each (Previous Year : 14,430,000 Equity Shares of Rs.10/- Each)	144,300,000	144,300,000
57,000 Preference Shares Of Rs.100/- Each (Previous Year : 57,000 Preference Shares Of Rs.100/- Each)	5,700,000	5,700,000
	150,000,000	150,000,000
Issued and subscribed:		
-Issued, Subscribed and Paid up 57,18,573 Equity Shares of Rs. 10/- each fully paid-up. (Previous Year : 57,18,573 Equity Shares of Rs. 10/- each)	57185730	57185730
57,000, 10.50 % Non Cumulative Non Convertible Redeemable preference shares of Rs. 100/- each fully-up. (Previous Year : 57,000 preference shares of Rs. 100/- each)	5700000	5700000
Subscribed but not fully Paid up		
Equity Shares	-	-
Total issued, subscribed, fully paid-up equity and preference share capita	62,885,730	62,885,730

a.) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars		31-Mar-2026	
		No. of Shares	(Rupees)
EQUITY SHARE CAPITAL			
Opening Share Capital - Equity		5,718,573	57,185,730
Add: Equity Shares issuued During the year			
Add: Prefrence Shares Converted into Equity Shares during the year			
Total		**5,718,573**	**57,185,730**
Less: Buy back of Shares			
Closing Share Capital		**5,718,573**	**57,185,730**
PREFERENCE SHARE CAPITAL			
Opening Share Capital - Preference		57,000	5,700,000
Add: Preference Shares issued During the year			
Total		**57,000**	**5,700,000**
Less: Converted to Equity Shares during the year			
Closing Share Capital		**57,000**	**5,700,000**

b.) Details of shareholders holding more than 5% shares in the company

Particulars		31-Mar-26	
		No. of Shares	% holding
Manju Kasliwal		2630543	46.00%
Anshul Kasliwal		1929427	33.74%
Nidhi Kasliwal		1088603	19.04%
Other Holding less than 5%		70000	1.22%
Total Shareholdings		**5,718,573**	100.00%

NSB & ASSOCIATES
NEW DELHI
CHARTERED ACCOUNTANTS

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	31-Mar-2026	31-Mar-2025

c.) The Details of Share held by holding comonay or ultimate holding company

Particulars		31-Mar-26	
		Number	Number
Not Applicable	-	-	-

d.) The Details of shares alloted without cash consideration, bonus shares issued and bought back

Particulars		31-Mar-26	
A) Equity Shares			
i) Fully paid for consideration other than cash	-	-	-
ii) Bonus shares issued	-	-	-
iii) shares bought back	-	-	-
A) Preference Shares			
i) Fully paid for consideration other than cash	-	-	-
ii) Bonus shares issued	-	-	-
iii) shares bought back	-	-	-

e.) The Details of Shares held by promotors

Particulars	31-Mar-26		31-Mar-25
	Number	% held	Number
Manju Kasliwal	2,630,543	46.00%	26,30,543
Anshul Kasliwal	1,929,427	33.74%	19,29,427
Nidhi Kasliwal	1,088,603	19.04%	10,88,601

f.) Terms/rights attached to ordinary shares

The Company has issued only one class of ordinary shares having a par value of Rs.10/- per share. Each holder of ordinary shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of ordinary shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of ordinary shares held by the shareholders.

g.) Shares reserved for issue under option

The Company has not reserved shares for issue under option and contracts/commitments for the sale of shares/ disinvestments.

h.) During the period of five years immediately preceding the date of Balance sheet -

(i) The Company has not allotted shares as fully paid pursuant to contract(s) without payment being received in cash.

(ii) The Company has not allotted shares as fully paid by way of bonus shares.

(iii) The Company has not bought back any share.

(iv) The Company has not issued any security which is convertible into equity/preference shares.

(v) There is no unpaid calls and forfeited shares.

Note 2 : Reserve and surplus

Particulars	31-03-2026	31-03-2025
a. General Reserves		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
b. Special Statutory Reserve		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
c. Security Premium		
Opening Balance	15,014,325	15,014,325
Add:-Security Premium received during the year	-	-
Closing balance	15,014,325	15,014,325

NSB & ASSOCIATES
NEW DELHI
CHARTERED ACCOUNTANTS

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	31-Mar-2026	31-Mar-2025
d. Surplus		
Opening balance	84,618,430	191,924,857
(+) Net Profit/(Net Loss) For the current year	(87,545,845)	(106,707,927)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	598,500
(-) Tax on Dividend	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(2,927,415)	84,618,430
Total	**12,086,910**	**99,632,755**

NSS & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

Kamal
FINCAP PVT. LTD.

Notes to financial statements for the year ended	Non-Current Maturities		Current Maturities	
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
Note 3: Long-term borrowings				
Secured Loans				
-Union Bank of India		-		
-ICICI Bank	17,321	40,668		
-Shivalik Bank	143,719,369	149,253,092		
Unsecured Loans				
From Directors, Relatives and Friends	14,500,000	1,500,000		11,800,000
From CASPIAN IMPACT INVESTMENT (P) LTD		-		4,700,000
Total	**158,236,690**	**150,793,760**	**-**	**16,500,000**
Note 3A: Short Term Borrowings				
Bank Overdraft			74,758,752	
Total			**74,758,752**	

Terms and conditions:-

* ***Loans from Directors***

Nidhi Kasliwal-This is unsecured loan taken at interest @ 12% p.a with quarterly repayment.

	31-Mar-2026	31-Mar-2025
Note 4: Other current liabilities		
Expenses and other payable	10,330,409	9,543,923
Employee Salary & Incentive Payable	16,952,184	11,939,393
Statutory dues payable	8,605,815	7,904,051
Collection & Disbursement Due	8,792,360	40,642,635
Total	**44,680,768**	**70,030,003**
Note 5: Short-term provisions		
Provision for income tax	-	-
Proposed Dividend on Preference Shares	-	598,500
Total	**-**	**598,500**

Note 7: Capital-Work-in Progress (CWIP)

Particulars	**Amount in CWIP for a period of**
	<1 Year
a) Projects in progress	
b) Projects temporarily suspended	
Total	

CWIP completion schedule

Particulars	**To be completed in**
	<1 Year
a) Project 1	
b) Project 2	
Total	

NSB & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

Note 8: Intangible Assets under Development

Particulars	Amount in CWIP for a period of
	<1 Year
a) Projects in progress	
b) Projects temporarily suspended	
Total	

Intangible assets under development completion schedule

Particulars	To be completed in
	<1 Year
a) Project 1	
b) Project 2	
Total	

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS *

(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	Non-Current		Current	
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
Note 9: Loans and Advances				
A. Security deposits				
Security Deposit With NSDL	45,000	45,000		
Total (A)	**45,000**	**45,000**		
B. Other loans and advances				
Advance income tax and TDS		-	10,611,819	25,876,875
Total (B)	-	-	**10,611,819**	**25,876,875**
Total (A+B=C)	**45,000**	**45,000**	**21,223,638**	**25,876,875**
Note 10: Investment				
Investment in Mutual Funds				-
Other Investments				-
Total				
Note 11: Cash and bank balances				
Cash and cash equivalents				
Balance with bank - in current account			13,849,434	19,173,345
Balance with bank - BCBO			2,713,638	3,187,890
Cash in hand			919,292	407,970
Total			**17,482,364**	**22,769,205**
Note 12: Other Current Assets				
Fixed deposits			96,679,100	85,995,295
Other Receivable			217,865,916	234,386,879
Total			**314,545,016**	**320,382,174**

NSB & ASSOCIATES
NEW DELHI
CHARTERED ACCOUNTANTS

Kamal
FINCAP PVT. LTD.

(Amount in Rupees unless otherwise stated)

Notes to Financial statements for the year ended	31-Mar-2026	31-Mar-2025
Note 14: Revenue from operations		
Commission income		
Commission income	466,611,365	624,328,703
Total	**466,611,365**	**624,328,703**
Note 15: Other income		
Interest on fixed deposits	761,796	8,246,553
Profit on Liquid Fund (Short Term)		0
Profit from Mutual Fund		-
Other Income	11,994,935	3,061,423
Interest on Income Tax Refund	1,438,483	837,345
Total	**14,195,214**	**12,145,321**
Note 16: Employee benefit expenses		
Salaries and bonus / incentives	367,928,339	442,387,479
Contribution to Provident Fund	23,748,335	32,589,502
Staff welfare expenses	643,952	1,195,572
Employee Gratuity Fund	58,403	0
Total	**392,379,029**	**476,172,553**
Note 17: Finance costs		
Interest		
On term loans from banks		
On Secured Loans	14,633,770	8,120,333
On unsecured loans	840,500	205,000
Total	**15,474,270**	**8,325,333**

Note 18: Other expenses

Bad Debts written off	51,087,730	111,616,884
Rent	30,990,266	36,655,310
Director's Remuneration	400,000	400,000
Professional Charges	10,978,137	12,625,240
Travelling expenses	10,608,964	20,725,079
General office Repair & Maintenance	8,989,406	12,356,751
Collection Charges	10,560,178	15,837,351
Other Expenses	5,155,936	7,248,335
Communication expenses	6,622,966	8,444,795
Printing and stationery	3,021,305	4,168,629
Software installation and data maintenance charges	12,003,512	11,931,833
Electricity charges	3,669,254	4,556,331
Insurance Expenses	801,717	3,641,574
CSR Expenses	0	458,715
Auditors remuneration*	330,000	330,000
Membership Fee	292,404	235,956
Security Written off		
Interest and Panalty Paid on Government dues	148,842	488,976
Total	**155,660,616**	**251,721,759**

***Auditors' remuneration**

Payament to Auditors:		
a) Audit fees	330,000	330,000
b) for Taxation Matters		
c) for Company law matters		
d) for management services		
e) Certification fees		
f) for Other Services		
g) Reimbursement of expenses		
Total	**330,000**	**330,000**

NEW DELHI
& ASSOCIATES
CHARTERED ACCOUNTANTS

Ratios	Numerator	Denominator	2025-2026 Numerator Amount	2025-2026 Denominator Amount	2025-2026 Ratio	2024-2025 Numerator Amount	2024-2025 Denominator Amount	2024-2025 Ratio
(a) Current Ratio,	Current Assets	Current Liabilities	342,639,199	44,680,768	**7.67**	369,028,255	70,628,503	**5.22**
(b) Debt-Equity Ratio,	Total Debt	Total Equity	158,236,690	62,885,730	**2.52**	150,793,760	62,885,730	**2.4**
(c) Debt Service Coverage Ratio,	EBIDT	Installments for the year	(67,233,067)	158,236,690	**-0.42**	(91,420,288)	150,793,760	**-0.61**
(d) Return on Equity Ratio,	Net Income	Equity	(87,545,845)	74,972,640	**-1.17**	(106,707,927)	162,518,485	**-0.66**
(h) Net Capital Turnover Ratio,	ST+LT Debt	Equity+ST+LT Debt	158,236,690	233,209,330	**0.68**	150,793,760	313,312,245	**0.48**
(i) Net Profit Ratio,	Net Profit	Total Revenue	(87,545,845)	480,806,579	**-0.18**	(106,707,927)	636,474,024	**-0.17**
(j) Return on Capital Employed,	EBIT	Equity+LT Debt	(72,284,370)	233,209,330	**-0.31**	(98,789,798)	313,312,245	**-0.32**
(e) Inventory Turnover Ratio,	COGS	Avg. Inventory	0	0	**NA**	0	0	**NA**
(f) Trade Receivables Turnover Ratio,	Net Annual Credit Sales	Average Trade Receivables	0	0	**NA**	0	0	**NA**
(g) Trade Payables Turnover Ratio,	Net Credit Purchase	Average A/c Payable	0	0	**NA**	0	0	**NA**
(k) Return on Investment	Return	Investment	0	0	**NA**	0	0	**NA**

NSB & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Note 6: Property,Plant & Equipments
Depreciation as per Companies Act, 2013

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		Rate of Depreciation
	As At April 1, 2025	Additions	Deletions	As at March 31, 2026	As At April 1, 2025	For the Year	Deletions	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	
i) Property, Plant and Equipment											
Furniture and Fixtures	14,902,720		394,420	14,508,300	9,806,231	1,319,481	-	11,125,712	3,382,588	5,096,489	25.89%
Computers and Peripherals	20,634,644	258,546	-	20,893,190	17,481,542	1,991,499	-	19,473,041	1,420,149	3,153,102	63.16%
Office Equipments	12,525,344	311,382	291,516	12,545,210	8,692,522	1,727,453	-	10,419,975	2,125,235	3,832,822	45.07%
Activa Scooter	60,440	-	-	60,440	56,061	1,134	-	57,195	3,245	4,379	25.89%
Mobile	244,992	70,254	18,580	296,666	226,411	11,736		238,147	58,519	18,581	63.16%
ii) Intangible assets											
Goodwill	-	-	-	-	-	-	-	-	-	-	
Brand/Trademarks	-	-	-	-	-	-	-	-	-	-	
TOTAL	48,368,140	640,182	704,516	48,303,806	36,262,766	5,051,303	-	41,314,069	6,989,737	12,105,374	

As per our report of even date
For N S B & ASSOCIATES
Chartered Accountants
FRN :023043N

Nandan Singh Bisht
Partner
Membership No. 099805
Date:29/06/2025
Place: New Delhi

For and on behalf of the Board of Directors of Kamal Fincap Private Limited

ANSHUL KASLIWAL
Director
DIN : 02906110

NIDHI KASLIWAL
Director
DIN : 02227201

KAMAL FINCAP PVT. LTD. 17-011402 1995-96

NSB & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

Share-Holding Pattern as on March 31, 2026

Share holders	Equity Share		Preference share	
Name	No. of shares held	% of holding	No. of shares held	% of holding
Manju Kasliwal	**2630543**	46.00%	**0**	0
Anshul Kasliwal	**1929427**	33.74%	**2000**	3.51%
Nidhi Kasliwal	**1088603**	19.04%	**0**	0
Kamal Passange Vehicle Enterprises P Ltd.	**50000**	0.87%	**0**	0
Ankit Kasliwal	**20000**	0.35%	**0**	0
Shweta Bhasin	0.00%	0.00%	**30000**	52.63%
Ekta Jaipuriya	**0**	0.00%	**20000**	35.09%
Pradeep Rajgarhia(HUF)	**0**	0.00%	**5000**	8.77%
TOTAL	**5718573**	100%	**57000**	100%

	Face Value	Total
Equity	10	57,185,730
Preference	100	5,700,000
Total		**62,885,730**

FOR AND ON BEHALF OF BOARD OF
KAMAL FINCAP PRIVATE LIMITED

NIDHI KASLIWAL
MANAGING DIRECTOR
DIN: 02227201