Annual Report 2025-26

PMC Fincorp Limited

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41st ANNUAL GENERAL MEETING

DATE	24th day of September, 2026
DAY	Thursday
TIME	11:00 A.M.
MODE	Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director
Mr. Raj Kumar Modi — DIN : 01274171

Whole Time Director
Mr. Prabhat Modi — DIN : 08193181

Non-Executive Director
Mrs. Rekha Modi — DIN : 01274200
Mr. Puneet Arora — DIN : 03056312

Independent Director
Mr. Mahavir Prasad Garg — DIN : 00081692
Mr. Yogesh Kumar Garg — DIN : 02144584
Ms. Deepali Sehgal Kulshrestha — DIN : 10192105

CHIEF FINANCIAL OFFICER

Mr. Chandresh Kumar Sharma

COMPANY SECRETARY

Mr. Kailash

STATUTORY AUDITORS

M/s Sunil K. Gupta & Associates
Chartered Accountants,
Firm Registration No. 002154N
4232/1 Ansari Road,
Darya Ganj, New Delhi - 110002

INTERNAL AUDITORS

M/s. KPSP & Associates
Chartered Accountants,
Firm Registration No.019302N
107, Padma Tower - 1,
Rajendra Place, New Delhi-110008

SECRETARIAL AUDITORS

M/s Anamika Bhola & Associates
Company Secretaries
ACS No.: 26132, CP No.: 23474
RZ-44, South Extn, Part-III, Shukar Bazar,
Uttam Nagar, New Delhi-110059

COMMITTEES

Audit Committee
Mahavir Prasad Garg - Chairman
Rekha Modi - Member
Yogesh Kumar Garg - Member

Stakeholders' Relationship Committee
Rekha Modi - Chairman
Mahavir Prasad Garg - Member
Deepali Sehgal Kulshrestha - Member

Nomination and Remuneration Committee
Yogesh Kumar Garg - Chairman
Mahavir Prasad Garg - Member
Rekha Modi - Member

Corporate Social Responsibility Committee
Mahavir Prasad Garg - Chairman
Prabhat Modi - Member
Yogesh Kumar Garg - Member

BANKERS

HDFC Bank Ltd.
ICICI Bank Ltd.

REGISTRAR & SHARES TRANSFER AGENT

Indus Shareshree Private Limited
(Formerly known as Indus Portfolio Pvt. Ltd.)
G-65, Bali Nagar, New Delhi - 110 015
Phone : 011-47671214, 47671211, 47671206

REGISTERED OFFICE

B-10, VIP Colony, Civil Lines,
Rampur - 244901 (U.P.)

CORPORATE OFFICE

201 & 202 Second Floor, Rattan Jyoti Building,
18, Rajendra Place, New Delhi-110008.

CONTACT DETAILS

Tel : 011 - 47631025, 26, 27
Email : compliances@pmcfincorp.com
Website : www.pmcfincorp.com

CORPORATE IDENTITY NUMBER

L27109UP1985PLC006998

IMPORTANT COMMUNICATION TO THE MEMBERS

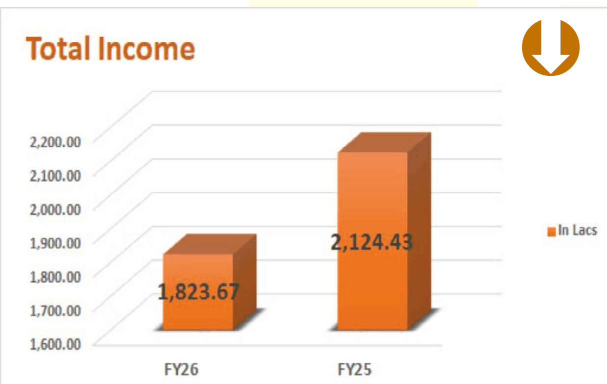
The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their E-mail addresses, so far, are requested to register their E-mail addresses, with the Registrar & Share Transfer Agent and/or the Company.

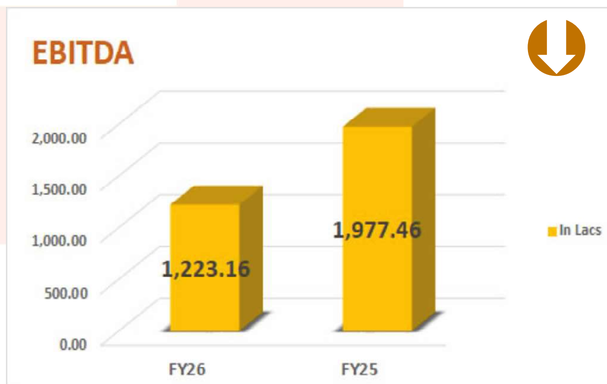
KEY STATISTICS

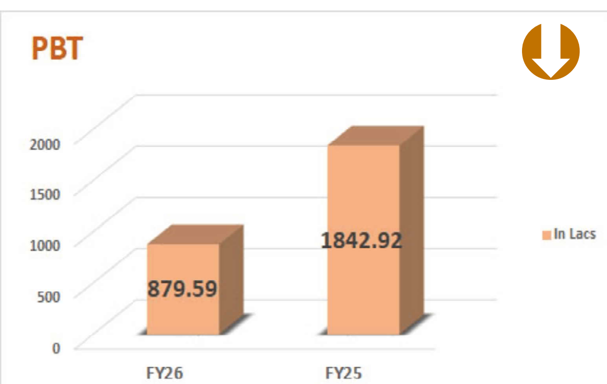
Financial Highlights for the year ended 31 March 2026

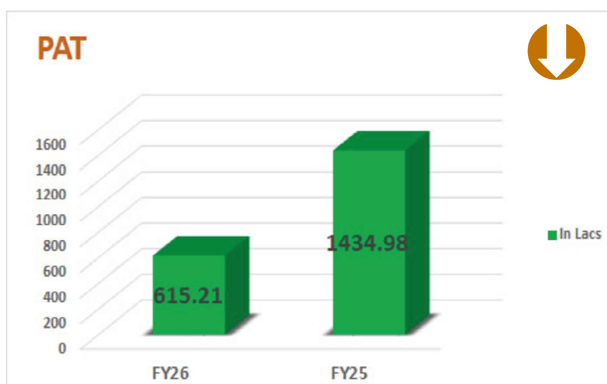
PARTICULARS	FY2026	FY2025	YoY
TOTAL REVENUE	1,823.67	2,124.43	-14.16%
EBITDA	1,223.16	1,977.46	-38.14%
EBITDA Margin %	67.07%	93.08%	-2601 bps
PBT	879.59	1842.92	-52.27%
PBT (%)	48.23%	86.75%	-3852 bps
PROVISION FOR TAX/PAID	264.38	407.95	-35.19%
PAT	615.21	1434.98	-57.13%
PAT Margin %	33.73%	67.55%	-3381 bps
NET WORTH	18569.72	16902.86	9.86%
EPS (₹1/- per share)	0.09	0.20	-57.13%
BOOK VALUE (₹1/- per share)	2.61	2.37	9.86%

Amount in Lakhs (INR)









NOTICE

Notice is hereby given that the forty first Annual General Meeting of the Members of PMC FINCORP LIMITED will be held on Thursday, the 24th day of September, 2026 at 11:00 A.M. (IST) for the transaction of the following businesses, through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India:-

ORDINAY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

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

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. RAJ KUMAR MODI (DIN: 01274171), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT.**

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

   "**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Raj Kumar Modi (DIN: 01274171), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the company."

3. **APPOINTMENT OF M/S SUNIL K. GUPTA & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 002154N), AS STATUTORY AUDITORS OF THE COMPANY.**

   To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Sunil K. Gupta & Associates., Chartered Accountants (Firm Registration No. 002154N), who were appointed by the Members of the Company at the Extraordinary General Meeting held January 16, 2026 to fill the casual vacancy caused by the resignation of the previous Statutory Auditor and who hold office up to the conclusion of this Annual General Meeting, and being eligible for appointment and having furnished their written consent and certificate under the Companies Act, 2013, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years, from the conclusion of this Annual General Meeting until the conclusion of the forty Six Annual General Meeting of the Company to be held in the financial year 2031, at such remuneration as may be fixed by the Board of Directors of the Company on recommendation of the Audit Committee."

   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution."

By Order of the Board
For PMC FINCORP LIMITED

(KAILASH)
Company Secretary
Membership No. A51199

Place : New Delhi
Date : 17.08.2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and other applicable circulars including General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India (MCA) (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), AGM shall be convened through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, the 41st AGM of the Company is being held through VC and Members are requested to attend and participate in the ensuing AGM through VC only.
2. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 41st AGM of the Company is being conducted through VC. National Securities Depository Limited (NSDL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in AGM through VC is explained at Notes below and is also available on the website of the Company at www.pmcfincorp.com.
3. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
4. Pursuant to the relevant MCA Circulars, the facility for members to appoint Proxy to attend and cast vote is not available for this AGM since physical presence at a common venue is not required. Hence, the Proxy Form, Attendance Slip and Route Map are not Annexed to this Notice.
5. An explanatory Statement pursuant to Section 102 of the Companies Act 2013 (Act), setting out the material facts concerning special businesses set out above is enclosed along with the details under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2 in respect of directors retiring by rotation and proposed to be re-appointed at the Annual General Meeting is annexed hereto.
6. To prevent fraudulent transactions, the shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any shareholder as soon as possible. Shareholders are also advised to not leave their Demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant, and holdings should be verified from time to time.
7. Corporates/Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM and to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at csakchoudhary@gmail.com with a copy marked to evoting@nsdl.com and compliances@pmcfincorp.com. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/ Authority Letter" displayed under the "e-voting" tab in their login.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes 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 for 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.

9. Dispatch of Annual Report and Notice of AGM through electronic mode:

   In accordance with, the above referred circulars and SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026 the Annual Report for 2025-26 and the Notice of this AGM are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on cut of date Friday, August 21, 2026.

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

11. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting.

12. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice up to the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to compliance@pmcfincorp.com.

13. Members whose e-mail addresses are not registered are requested to register their e-mail address for receipt of Notice of 41st AGM, Annual Report and login details for joining the 41st AGM through VC facility including e-voting, by providing Name, folio number/DPID & ClientID (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), client master or copy of consolidated Account statement (in case of demat holding) or copy of share certificate (in case of physical holding), self-attested scanned copy of Aadhaar Card or any other document as proof of address to Company: compliance@pmcfincorp.com or to/RTA at: rs.kushwaha@indusinvest.com.

14. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 18, 2026 to Thursday, September 24, 2026 (both days inclusive) for the purpose of this AGM.

15. The Company has depository connectivity for holding share in demat/electronic form and therefore equity shares of the Company may also be held in the electronic form with any DP, with whom the members/ investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE793G01035. Members holding shares in physical form are requested to convert their holding into dematerialized form to eliminate risks associated with physical shares. Members can contact Company's Registrar and Share Transfer Agent for assistance in this regard.

16. Member may note that Notice and Annual Report 2025-26 has been uploaded on the website of the Company at www.pmcfincorp.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www. bseindia.com respectively and the AGM Notice is also available on the website of National Securities Depository Limited (NSDL) (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evoting.nsdl.com.

17. In accordance with SEBI Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2025/97 dated July 02, 2025, and SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, other applicable circulars, a special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. Members holding shares in physical form and who wish to avail of this facility may contact the Company's Registrar and Share Transfer Agent (RTA) at rs.kushwaha@indusinvest.com for further assistance and details.

18. NRI Members are requested to:

    a) change their residential status on return to India permanently.

    b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier

19. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, the September 18, 2026 only shall be entitled to avail the remote a-voting facility as well as voting in the AGM.
22. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut off date i.e. Friday, the August 21, 2026 may obtain the User ID and password by either sending an e-mail request to evoting@nsdl.co.in or calling on Toll Free No. 18-00-222-990. If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
23. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
24. The Board of Directors has appointed Mr. Ajay Kumar Choudhary (CP No. 21297) of M/s. A. K. Choudhary & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (i.e. votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same. The results will be announced not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be forwarded to BSE Limited where the shares of the Company are listed. The results along with the Scrutinizer's Report shall also be placed on the website of NSDL, and will also be displayed on the Company's website at www.pmcfincorp.com .
26. 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 the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company/Registrar & Transfer Agents.
27. **Mandatory update of PAN, KYC and Nomination details and linking of PAN and Aadhaar by holders of shares in physical form:** SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024 upon completion/submission of the requisite documents/details in entirety. Copies of relevant forms are available on the website of the Company at www.pmcfincorp.com or of the Company's RTA at www.indusinvest.com.

    Non-KYC Complied Physical Folios

    As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, shareholders holding shares in physical form are required to complete/update their PAN and KYC details.

    Accordingly, the shareholders having Non-KYC Complied Folios are required to be informed to complete their KYC. This communication can also be included along with the AGM Physical Notice.

    Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc. Members holding shares in dematerialized form are requested to intimate all changes to their Depository Participant.

For shares held in physical mode by submitting to Registrar & Share Transfer Agent (RTA): Indus Shareshree Pvt. Ltd. (Formerly known as Indus Portfolio. Pvt. Ltd.). the forms given below along with requisite supporting documents:

S. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof	ISR -1
2.	Confirmation of Signature of member by the Banker	ISR -2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

Form ISR-1, ISR-2, SH-13/SH-14 are also available on the website of the Company at www.pmcfincorp.com investor-relations/#KYC and on the website of RTA i.e. www.indusinvest.com

Those physical shareholders who have not yet submitted Form ISR-1, ISR-2, SH-13/SH-14 are requested to submit the same to RTA/Company at earliest.

Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their Depository Participants.

28. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM upon login at NSDL e-voting system at www.evoting.nsdl.com.

29. 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 DP and holdings should be verified from time to time.

30. 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 and selfattested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.

31. 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 in case the shares are held by them in physical form.

32. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing Demat account number / Folio number and scanned copy of the Share Certificate (front and Back) or client master, or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

33. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre- register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at compliances@pmcfincorp.com between September 16, 2026 (9.00 a.m. IST) and September 19, 2026 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker on the dedicated email id compliances@pmcfincorp.com will be allowed to express their views/ask questions during the AGM.

34. 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. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

35. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, September 21, 2026 at 09:00 A.M. and ends on Wednesday, September 23, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 18, 2026, may cast their vote electronically.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

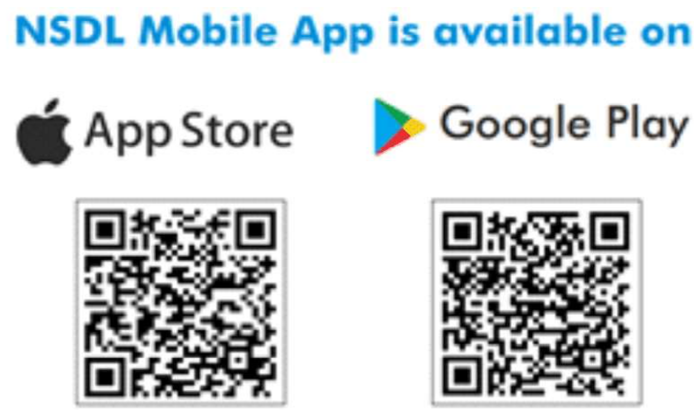
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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 to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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
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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csakchoudhary@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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) by email to compliances@pmcfincorp.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliances@pmcfincorp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliances@pmcfincorp.com. The same will be replied by the company suitably.

By Order of the Board
For PMC FINCORP LIMITED

Place : New Delhi
Date : 17.08.2026

(KAILASH)
Company Secretary
Membership No. A51199

Annexure to AGM Notice

Details of the Director seeking Re-appointment/Appointment at 41st AGM under item no. 2, in terms of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 & Secretarial Standard-2 are as follows:

Name of the Director	Mr. Raj Kumar Modi
Age	59
DIN	01274171
Category	Managing Director
Nationality	Indian
Date of Birth	13/11/1967
Qualification	Graduate
Brief Resume	Mr. Raj Kumar Modi is a Commerce graduate with a vast managerial experience of over 32 years, which has also made him a dynamic entrepreneur. He joined the Company as Promoter/Director w.e.f. 27th January, 2003. He is one of the main visionaries behind the growth and development of PMC Fincorp Limited ("the Company").
Nature of Expertise	Experience in Capital Market & Finance and he has Rich & vast experience of over 32 years.
Terms and conditions of Appointment and Reappointment	Mr. Raj Kumar Modi Managing Director the said Re-appointment is being made as per Companies Act, 2013. He is liable to retire by rotation.
Remuneration Proposed to be paid	2,50,000/- (per month)
Date of first appointment on the Board	27/01/2003
No. of Equity Shares held in the Company.	72,64,800
Directorships in other Public Companies	1. Anantjit Dealers Limited 2. Anekmurti Enterprises Limited
Memberships/ Chairmanship of Committees of other Companies	Nil
Inter-se relationship between Directors and other Key Managerial Personnel	Mr. Raj Kumar Modi is not related to any Director or Key Managerial Personnel of the Company, except Mrs. Rekha Modi, who is his spouse, and Mr. Prabhat Modi, who is his son.
Number of Meetings of the Board attended during the financial year (2025-2026)	8
Past Remuneration Drawn (FY 2025-2026)	Remuneration drawn for FY 2025-26 is 30,00,000/-
Name of the Listed Entities from which the Director has resigned in the past three years	Nil

Note: Pursuant to Regulation 26 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (" the Act") sets out all material facts relating to the Resolutions mentioned in the accompanying Notice:

Item No. 3

M/s. Pankaj Gupta & Co., Chartered Accountant was appointed statutory auditor of the Company by the members at their AGM held on September 17, 2022 for a period of 5 years to hold office from the conclusion of 37th AGM until the conclusion of 42nd AGM of the Company to be held in calendar year 2027.

M/s. Pankaj Gupta & Co has resigned from the office of Statutory Auditor vide their letter dated November 14, 2025 before completion of its term citing reasons as "due to the increasing of fees". There is no other reason for their resignation. The resignation of M/s. Pankaj Gupta & Co has caused a casual vacancy in the office of Statutory Auditors as envisaged by section 139(8) of the Companies Act, 2013 and casual vacancy so caused by the resignation of auditors can only be filled up by the Company after taking consent of the members.

M/s. Pankaj Gupta & Co, Chartered Accountant has issued their limited review reports on the Company's results for the quarter and half year ended September 30, 2025. Their intention to step down as Statutory Auditors of the Company was received by letter on November 14, 2025 and was duly placed before the Audit Committee and Board of Directors of the Company at their meetings held on December 9, 2025 and M/s. Pankaj Gupta & Co, Chartered Accountant have confirmed to the Chairman of the Audit Committee that there were no reasons for resigning other than as stated above.

Pursuant to the occurrence of a casual vacancy in the office of the Statutory Auditors of the Company, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on December 9, 2025, appointed M/s. Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N), as the Statutory Auditors of the Company. The said appointment was approved by the members at the Extraordinary General Meeting held on January 16, 2026, to hold office until the conclusion of this Annual General Meeting.

The Board of Directors, on the recommendation of the Audit Committee, has recommended the appointment of M/s. Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N), as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2031, subject to the approval of the members.

M/s. Sunil K. Gupta & Associates have furnished their written consent to act as the Statutory Auditors of the Company and a certificate confirming that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, and that they satisfy the criteria provided under the said Act.

M/s Sunil K. Gupta & Associates, Chartered Accountants, (Firm Registration Number 002154N), ("the Audit Firm"), is a firm of Chartered Accountants registered with Institute of Chartered Accountants of India (ICAI). It's head office is at Delhi. It provides Risk Advisory, Tax and Regulatory, Audit and Assurance Services, Legal & Secretarial Compliances, Fixed Assets, Inventory, On-ground Verification, Forensic Audit and Investigation, ESG Planning, Implementation and Monitoring, Valuation services to its various clients. The Board of Directors recommends Ordinary Resolution set out at Item No. 3 for approval by the shareholders of the Company.

None of the Directors/Key Managerial Personnel and their relatives is in anyway, concerned or interested in the said resolution.

DIRECTORS' REPORT

To,

The Shareholders,
PMC FINCORP LIMITED

Your directors have pleasure in presenting the 41st Annual Report of PMC Fincorp Limited ("Your Company/the Company") together with the Audited financial statements of the year ended March 31, 2026. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Banking Financial Company ("NBFC") not accepting public deposits (NBFC-ND-NSI).

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

In compliance with the applicable provisions of the Companies Act, 2013, ("the Act"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this Board's Report is prepared based on the standalone financial statements of the Company for the year under review.

The highlights of Financial Results on Standalone basis for the Financial Year ended on March 31, 2026 are as follows:

(₹ in lakhs)

PARTICULARS	Year ended 31.03.2026	Year ended 31.03.2025
Income		
Revenue from Operations	1850.40	2152.96
Add: Other Income	0.00	0.00
Total Revenue	1850.40	2152.96
Profit before Finance cost, Depreciation and Tax	1223.16	1,977.46
Less: Finance Cost	337.01	127.79
Less: Depreciation	6.56	6.75
Net Profit Before Tax	879.59	1842.92
Provision for Tax	264.38	407.94
Net Profit After Tax	615.21	1434.98
Other Comprehensive Income for the year	538.58	(831.72)
Total Comprehensive Income	1153.79	603.26
EPS (1/- per share)	0.09	0.20

Note: The above figures are extracted from the Standalone Annual financial statements of the Company as per Indian Accounting Standards (Ind AS).

OPERATIONS REVIEW- STANDALONE

Your Company has earned Income from Operation and Profit before Tax aggregated to 1850.40 Lacs and 879.59 Lacs during the current year, respectively as compared to Income 2152.96 Lacs and 1842.92 Lacs during the previous financial year ended March 31, 2025.

ACCOUNTING METHOD

NBFCs were required to comply with the Indian Accounting Standards (IND-AS) for the preparation of the Financial Statements. Accordingly The Audited Financial Statements for the financial year ended March 31, 2026, have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "Act") and other recognized accounting practices and policies to the extent applicable.

STATE OF COMPANY'S AFFAIRS

Discussion on state of Company's affairs has been covered as part of the Management Discussion and Analysis. Management Discussion and Analysis for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of company

DIVIDEND

The Board of Directors of the Company has not recommended any dividend on the equity shares of the Company for the financial year 2025-26 due to conservation of profits.

TRANSFER TO RESERVES

Our Company has in accordance with the provisions of Section 45-IC of the Reserve Bank of India (RBI) Act, 1934, created a Reserve Fund and during the year under review, In view of current year Profit, your Directors carry the amount of Rs 216.46 Laksh as reserves for the financial year.

SHARE CAPITAL

Pursuant to the resolution passed in the 40th Annual General Meeting by the members of the Company increased of Authorized Share Capital of the Company from Rs. 90,00,00,000/- (Rupees Ninety Crore Only) divided into 90,00,00,000 (Ninety Crore) Equity Shares of Rs. 1/- each to Rs. 100,00,00,000 /- (Rupees One Hundred Crore Only) divided into 100,00,00,000 Equity Shares of Rs. 1/- each.

The Authorised Equity Share Capital of your Company stood at 100,00,00,000 (100,00,00,000 equity shares of 1 each) and the Issued, Subscribed and Paid up Equity Share Capital of the Company stood at 71,20,81,600 divided into 71,20,81,600 Equity shares of 1 each as on March 31, 2026.

Issuance of up to 9,00,00,000 Fully Convertible Warrants to the persons/ entities belonging to the "Non-Promoter" category on preferential basis

The Board of Directors at its meeting held on December 22, 2025 considered and approved the issuance of up to 9,00,00,000 (Nine Crore) Fully Convertible Warrants ("Warrants") on a preferential basis to persons/entities belonging to the Non-Promoter Category. Each Warrant carries an entitlement to subscribe to one Equity Share of face value of Re. 1/- (Rupee One only) at an issue price of Rs. 2.62/- (Rupees Two and Sixty-Two Paise only). The issue price was determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The aggregate issue size is up to Rs. 23,58,00,000/- (Rupees Twenty-Three Crore and Fifty-Eight Lakh only), payable in cash. The proposal was subsequently approved by the shareholders at the Extraordinary General Meeting (EGM) held on January 16, 2026.

Company neither issued any other shares, voting or otherwise nor issued (including sweat equity shares) to the employees or Directors of the Company under any scheme. Your Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme.

LISTING INFORMATION

The Company's Share are Listed with BSE Limited, Mumbai. Your Company has paid the Annual Listing Fee up to date and there are no arrears. The BSE have nation-wide trading terminals and therefore provide full liquidity to the investors.

RISK MANAGEMENT FRAMEWORK

The Company has a robust internal business management framework to identify, evaluate business risks and opportunities which seeks to minimize adverse impact on the business objectives and enhance the Company's business prospects. As an NBFC, PMC is exposed to credit risk, liquidity risk and Interest rate risk. Risk Management is an Integral part of the Company's business strategy

NBFC REGISTRATION

The company has been registered with Reserve Bank of India as Non-Banking Finance Company vide Registration No. 12.00128 Dated November 14, 2014. Your Company is categorized as a Non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Pursuant to the provisions of section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), (including any statutory modification(s)/re-enactment(s)/ amendments(s) thereof for the time being in force), the dividend which remains unclaimed/unpaid for a period of seven consecutive years from the date of transfer to the unpaid dividend account of the Company, is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. As per the IEPF Rules, the corresponding shares in respect of which dividend has not been paid or claimed by the members for seven (7) consecutive years or more shall also be transferred to the dematerialized account created by the IEPF authority within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPF authority can be claimed back by the shareholder from IEPF authority by following the procedure prescribed under the aforesaid rules. Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares

Members/ claimants whose shares, unclaimed dividends, have been transferred to the IEPF Demat account / the fund, as the case may be, may claim the shares or apply for refund by making an application to IEPF Authority in form IEPF-5 (available on www.iepf.gov.in).

The shareholders are encouraged to verify their records and claim their dividends of the preceding seven years, if not claimed.

NON-BANKING FINANCIAL COMPANIES AUDITORS REPORT (RBI) DIRECTIONS, 2016

Pursuant to the Non-Banking Financial Companies' Auditor's Report (Reserves Bank) directions, 2016, a report from the Statutory Auditors to the board of directors has been received by your company. This report has certified that the company has complied with all the directions and prudential norms as prescribed under the RBI Act, 1934.

DEMATERILISATION OF SHARES

Your Company has connectivity with NSDL & CDSL for dematerlisation of its equity shares. The ISIN no. INE793G01035 has been allotted for the company. Therefore, the member and/or investors may keep their shareholding in the electronic mode with their Depository Participates.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has an optimum mix of Executive and Non-Executive Directors, including Independent Directors and a Woman Director, ensuring a balanced Board composition in compliance with the applicable statutory requirements.

As on March 31, 2026, the Board of Directors comprised 7 (Seven) Directors, consisting of 1 (One) Managing Director, 1 (One) Whole-time Director, 2 (Two) Non-Executive Non-Independent Directors, and 3 (Three) Non-Executive Independent Directors, including 1 (One) Non-Executive Woman Independent Director. The Managing Director, Whole-time Director, and the 1 (One) Non-Executive Non-Independent Directors are Promoter Directors. Independent Director is chairperson of the Board.

Mr. Puneet Arora was appointed as an Executive Director of the Company for a term of five (5) years at the Board Meeting held on February 17, 2026. Subsequently, his designation was changed from Executive Director to Non-Executive Non-Independent Director with effect from April 1, 2026. The change in designation was approved by the shareholders through a Postal Ballot on May 6, 2026. His term is effective from February 17, 2026, and will continue up to February 17, 2031.

RE-APPOINTMENT OF DIRECTORS

At its meeting held on May 29, 2025, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, recommended the following re-appointments and the said re-appointments were subsequently approved by the shareholders at the Annual General Meeting (AGM) held on September 11, 2025:

1. Mr. Raj Kumar Modi (DIN: 01274171) was re-appointed as Managing Director for a term of five (5) years, with effect from October 31, 2025.
2. Mr. Prabhat Modi (DIN: 08193181) was re-appointed as Whole-time Director for a term of five (5) years, with effect from August 10, 2025.

3. Mr. Yogesh Kumar Garg (DIN: 02144584) was re-appointed as a Non-Executive Independent Director for a second term of five (5) years, with effect from July 28, 2025.

The aforesaid re-appointments were duly approved by the shareholders at the Annual General Meeting held on September 11, 2025, in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

KEY MANAGERIAL PERSONNEL OF THE COMPANY

During the year under review no any change in Key Managerial Personal of the company, As on March 31, 2026, Mr. Raj Kumar Modi, Managing Director, Mr. Prabhat Modi, Whole Time Director, Mr. Chandresh Kumar Sharma, Chief Financial Officer and Mr. Kailash, Company Secretary are the Key Managerial Personnel (KMP) of the Company in terms of Section 203 of the Companies Act, 2013.

RE-APPOINTMENT OF DIRECTORS RETIRING BY ROTATION

Pursuant to the provision of Section 152 of the Companies Act, 2013, ("Act") and articles of association of the Company, Mr. Raj Kumar Modi (DIN: 01274171) Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offer himself for re-appointment. The Board recommended his re-appointment for consideration at the ensuing AGM. The disclosures required regarding appointment / re-appointment of Mr. Raj Kumar Modi (DIN: 01274171) pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting issued by The Institute of Company Secretaries of India are given in the Notice of AGM, forming part of the Annual Report.

INDEPENDENT DIRECTORS

Your Company has appointed following 3 (Three) Independent Directors including 1 (one) Women Director.

- Mr. Mahavir Prasad Garg (DIN: 00081692)
- Mr. Yogesh Kumar Garg (DIN: 02144584)
- Mrs. Deepali Sehgal Kulshrestha (DIN: 10192105)

The Board further confirms that the Independent Directors also meet the criteria of expertise, experience and integrity in terms of Rule 8 of the Companies (Accounts) Rules, 2014 (as amended).

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as Independent Director during the year.

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

The said declarations were taken on record by the Board after assessing due veracity of the same. In the opinion of the Board, all Independent Directors are independent of the management. In the opinion of the Board, all the Independent Directors are possessing integrity, expertise and experience (including the proficiency) in their respective domains.

CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has adopted (i) the code of practices and procedures for fair disclosure of unpublished price sensitive information and (ii) the code of conduct to regulate, monitor and report trading by insiders, in terms of the said Regulations.

PECUNIARY RELATIONSHIP OR TRANSACTIONS WITH THE COMPANY

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/ Committee(s) of the Company.

BOARD MEETINGS

NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in quarterly meetings. if the need arises, the Board's or Committee's approval is taken by passing resolutions through circulation or by calling the Board / Committee meetings at a shorter notice, in accordance with the applicable law.

The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed to enable the Directors to make an informed decision.

During the Financial Year 2025-26, Eight (8) Board Meetings were held on May 02, 2025, May 29, 2025, August 07, 2025, November 13, 2025, December 09, 2025, December 22, 2025, February 14, 2026 and February 17, 2026. One meeting of Independent Directors was held on February 14, 2026, more details on Board Meetings are provided in the Corporate Governance Report. The provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, were adhered to while considering the time gap between two consecutive meetings.

BOARD EVALUATION

The Board of Directors carried out an annual evaluation of its own performance, Board Committees, and Individual Directors in accordance with the Act, Listing Regulations, and Governance Guidelines. The Nomination and Remuneration Committee led an internal evaluation process to assess the performance of the Board, its committees, and individual directors.

The performance of Individual Directors was reviewed by the Board and the NRC, with criteria such as preparedness, constructive contributions, and input in meetings. Non Independent Directors, the Board as a whole, and the Chairman of the Company were evaluated at a separate meeting of Independent Directors. The evaluation results were discussed at the Board meeting, where an action plan was agreed upon.

The Company also acted on feedback received from the previous year's evaluation process. For more details on the Board Evaluation Process, please refer the "Board Evaluation" section of the Corporate Governance Report.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' Relationship Committee.

BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race, and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy, as a part of NRC Policy which sets out the approach to the diversity of the Board of Directors. The said Policy is hosted on the website of the Company at: www.pmcfincorp.com.

POLICIES

The Company has adopted the various policies in compliance with the provisions of SEBI (LODR) Regulations, 2015:

1. Policy for Determination of Materiality of Disclosures.
2. Policy on Materiality of Related Party Transactions.
3. Adoption of policy on preservation of documents.
4. Adoption of archival policy.
5. Policy on determine materiality of event
6. Risk Management Policy
7. Policy on Corporate Social Responsibility

The details of the Policy are available on the website of the Company at www.pmcfincorp.com

THE KEY POLICIES ARE AS FOLLOWS:

i. Nomination and Remuneration Policy

In accordance with the provisions of section 134 (3)(e) of the Companies Act, 2013 read with the provisions of Section 178(3) and 178(4) and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted the policy on appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which inter - alia includes the criteria for determining qualifications, positive attributes and independence of Directors.

Pursuant to Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) has formulated "Nomination and Remuneration Policy" which deals inter-alia with the appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees.

The said policy is uploaded on the website of the Company and web-link thereto is https://pmcfincorp.com/wp-content/uploads/2026/07/Nomination-and-Remuneration-Policy.pdf the salient features of the policy are as under:

I. Criteria for appointment:

1. NRC shall identify, ascertain and consider the integrity, qualification, expertise and experience of the person for the appointment as a Director of the Company and recommend to the Board his / her appointment. The Directors shall uphold ethical standards of integrity and probity and shall exercise their duties and responsibilities in the interest of the Company.
2. A person proposed to be appointed as Director should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. They shall possess appropriate core skills/ expertise/ competencies/ knowledge in one or more fields of finance, law, management, and marketing and administration, in the context of business and/or the sector in which the company operates. The NRC has the discretion to decide whether qualifications, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
3. The Company shall comply with the provisions of the Act and Listing Regulations and any other laws if applicable for appointment of Director of the Company. The Company shall ensure that provisions relating to limit of maximum directorships, age, term etc. are complied with.

II. Remuneration of the Whole Time /Executive Director(s) / Managing Director:

a. The remuneration including commission payable to the Whole Time /Executive Director(s)/ Managing Director shall be determined and recommended by the NRC to the Board for approval.

b. While determining the remuneration of the Executive Directors, following factors shall be considered by the NRC/ Board:

- Role played by the individual in managing the Company including responding to the challenges faced by the Company
- Individual performance and company performance so that remuneration meets appropriate performance benchmarks
- Reflective of size of the Company, complexity of the sector/ industry/company's operations and the Company's financial position.

III. Remuneration to Non- Executive / Independent Directors:

Sitting Fees: Independent Directors are entitled for sitting fees for attending meetings of the Board or Committee of the Board or for any other purposes as may be decided by the Board, of such sum as may be approved by the Board of Directors of the Company within the overall limits prescribed under the Act and the rules made there under, Listing regulations or other applicable law.

ii. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board has pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, framed "Vigil Mechanism (Whistle Blower) Policy" ("the Policy")' to deal with instances of fraud and mismanagement, if any. This Policy has been formulated to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns from time to time. The said policy is placed on the website of the Company and may be accessed at a link:- https://pmcfincorp.com/wp-content/uploads/2026/07/Vigil-Mechanism-Whistle-Blower-Policy.pdf

iii. CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

At PMC Fincorp Ltd, the Company believes in inclusive growth and sustainable development, and remains committed to creating a positive impact on society. The CSR initiatives of the Company are guided by its CSR Policy and are in alignment with the provisions of Section 135 of the Companies Act, 2013.

During the year under review, the Company has complied with the applicable provisions relating to CSR under the Companies Act, 2013. The Company continues to focus on undertaking meaningful CSR activities in identified areas, with an emphasis on contributing towards social and economic development.

The CSR initiatives of the Company are aimed at creating long-term value for the community and are implemented in accordance with the approved CSR Policy. The Company is also exploring additional avenues to further strengthen its CSR efforts and expand its outreach in the coming years.

As part of its initiatives under "corporate social responsibility" (CSR), the Company has contributed funds for the schemes of promotion of Health and education. The contributions in this regard have been made to the registered trust, which is undertaking these schemes.

The Annual Report on CSR activities for the financial year 2025-26, detailing the objectives, implementation, and outcomes of our CSR initiatives, is annexed to this report as Annexure 'IV'. The CSR Policy is available on our website and can be accessed at: www.pmcfincorp.com

COMMITTEES OF THE BOARD

The Company has the following Committees constituted in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

The details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in the **"Report on Corporate Governance"** forming part of this Annual Report

The Board, from time to time, based on necessity, has delegated certain operational power to committees of directors formed for specific purposes like, Right issue Committee of shares, etc.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Criteria of performance evaluation of the Board Committees and Directors are laid down by Nomination and Remuneration Committee (NRC) of the Company. Further, pursuant to the provisions of Section 178(2) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, NRC decided to continue the existing method of performance evaluation through circulation of performance evaluation sheets based on SEBI Guidance Note dated 5" January, 2017 and that only Board should carry out performance evaluation of the Board, its Committees and Individual Directors.

The performance evaluation sheets based on aforesaid SEBI Guidance Note, containing the parameters of performance evaluation along with rating scale was circulated to all the Directors. The Directors rated the performance against each criteria. Thereafter, consolidated score was arrived. Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out performance evaluation of its own, evaluation of working of the Committees and performance evaluation of all Directors in the said manner. The performance of the Board, committees and individual directors was found satisfactory.

Meeting of the Independent Directors of the Company was held on February 14, 2026 in which Independent Directors inter-alia reviewed performance of Non-Executive Independent Chairman and other Non-Independent Directors and the Board as a whole through performance evaluation sheets.

DISCLOSURES RELATED TO COMMITTEES AND POLICIES

a. Audit Committee

The Audit Committee is duly constituted by the Board of Directors of the Company in accordance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Audit Committee as on March 31, 2026, comprises of:

1. Mr. Mahavir Prasad Garg, Chairperson
2. Mr. Yogesh Kumar Garg, Member
3. Ms. Rekha Modi, Member

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

b. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Directors is duly constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Companies Act, 2013 & Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee as on March 31, 2026, comprises of the following directors:

1. Mr. Yogesh Kumar Garg, Chairperson
2. Mr. Mahavir Prasad Garg, Member
3. Ms. Rekha Modi, Member

c. Stakeholders Relationship Committee

The Committee looks into redressal of Shareholder's/Investors' complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, among others.

The Committee has such term of reference, role, responsibility and powers as specified in Section 178 of the Companies Act, 2013 and in the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time.

The Chairman of Stakeholder's Relationship Committee is a Non-Independent Director and the composition of Stakeholder's Relationship committee meets the criteria laid down in Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. Stakeholders Remuneration Committee as on March 31, 2026, comprises of the following directors:

1. Ms. Rekha Modi, Chairperson
2. Mr. Mahavir Prasa Garg, Member
3. Mrs. Deepali Sehgal Kulshrestha, Member

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company, being an NBFC registered with the Reserve Bank of India (RBI) is exempt from complying with the provisions of Section 186 of the Act with respect to loans, guarantees and investments. Accordingly, the Company is exempt from complying with the requirements to disclose in the financial statement the full particulars of the loans given, investment made or guarantee given or security provided.

Information regarding investments covered under the provisions of section 186 of the said Act are detailed in the financial statements.

PREVENTION OF INSIDER TRADING

Pursuant to the provisions of the **SEBI (Prohibition of Insider Trading) Regulations, 2015**, as amended, the Company has adopted a Code of Conduct to regulate, monitor and report trading by Designated Persons and their immediate relatives, as well as a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI").

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The Company has also implemented a **Structured Digital Database (SDD)** through **software** for maintaining a database of persons or entities with whom UPSI is shared, in compliance with Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Structured Digital Database is maintained with adequate internal controls and audit trails to ensure that it is non-tamperable and that the nature of UPSI, along with the names of persons who have shared and received such information, is recorded in accordance with the applicable regulatory requirements.

The Company has established appropriate internal controls and processes to preserve the confidentiality of UPSI and to prevent insider trading. During the year under review, the Company remained compliant with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES (RPT)

The Company has a well-defined process of identification of related parties and transactions with related parties, its approval and review process. The Policy on Related Party Transactions as formulated by the Audit Committee and the Board is hosted on the Company's website and can be assessed at www.pmcfincorp.com.

All contracts, arrangements and transactions entered by the Company with related parties during FY 2025-26 (including any material modification thereof), were in the ordinary course of business and on an arm's length basis and were carried out with prior approval of the Audit Committee. All related party transactions that were approved by the Audit Committee were reported to the Audit Committee. Prior approval of the Audit Committee was obtained for the transactions which were planned and/or repetitive in nature and omnibus approval were taken as per the policy laid down for unforeseen transactions.

The Company has put in place a Policy for Related Party Transactions ("RPT Policy"), amended from time to time. The Policy provides for identification of Related Party Transactions ("RPTs"), necessary approvals by the Audit Committee/Board/Members, reporting and disclosure requirements in compliance with the Act and provisions of the Listing Regulations.

The said Policy can be accessed on the website of the Company A policy on materiality of related party transactions and dealing with related party transactions is placed on the Company's website www.pmcfincorp.com.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3) (c) and 134(5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, state and confirm that:

- in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- such accounting policies as mentioned in the notes to the Financial Statements for the year ended March 31, 2026, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the Profit of the Company for the year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual financial statements for the year ended March 31, 2026, have been prepared on a going concern basis;
- internal financial controls to be followed by the Company have been laid down and that the said financial controls were adequate and were operating effectively;
- Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

AUDITORS

Statutory Auditors and Auditors' Report

In accordance with the provisions of Section 139 of the Act, at the Annual General Meeting ("AGM") held on September 17, 2022, M/s. Pankaj Gupta & Co., Chartered Accountants, (ICAI Firm Registration number 019302N) were appointed as the Statutory Auditors of the Company for a First term of 5 consecutive years to hold office from the conclusion of the 37th AGM till the conclusion of 42nd AGM of the Company. The Company had received a letter from, M/s. Pankaj Gupta & Co., Chartered Accountants confirming that they are eligible for appointing as Statutory Auditors of the Company.

During the financial year, the erstwhile Statutory Auditor of the Company, M/s. Pankaj Gupta & Co., Chartered Accountants (Firm Registration No. 019302N), tendered their resignation with effect from November 14, 2025. The Company received the resignation letter and promptly intimated the Stock Exchange(s) in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI circulars.

As stated in the resignation letter, the auditor cited that the professional effort and resources required for conducting the audit of a listed company had increased significantly, while the audit fees remained unchanged. Despite discussions with the management, no mutually acceptable understanding regarding the revision of audit fees could be reached. Accordingly, the audit firm decided to resign in order to maintain its professional objectivity.

The Board of Directors placed on record its sincere appreciation for the valuable professional services and guidance rendered by the erstwhile Statutory Auditor during their tenure with the Company.

Pursuant to the provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the Board of Directors, on the recommendation of the Audit Committee, appointed **M/s. Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N)** as the Statutory Auditor of the Company with effect from **December 09, 2025** to fill the casual vacancy caused by the resignation of the previous Statutory Auditor, subject to the approval of the Members of the Company.

The appointment of **M/s. Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N)** as the Statutory Auditor of the Company was subsequently approved by the Members at the **Extraordinary General Meeting (EGM) held on January 16, 2026**. The Statutory Auditor shall hold office in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.

The report given by the new Statutory Auditors M/s. Sunil K. Gupta & Associates, Chartered Accountants (Firm Registration No. 002154N) on the Standalone Financial Statements of the Company for the year ended March 31, 2026 forms part of this Annual Report. The Auditor's comments on the Company's account are self-explanatory in nature and do not require any explanation and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their reports.

The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Companies Act, 2013 and therefore no detail is required of the Companies Act, 2013 and no frauds have been reported by the Statutory Auditors in their report for the year under review. Notes to the Financial Statements are self-explanatory and do not call for any further comments.

Secretarial Auditor and Secretarial Audit Report

The members of the Company in the 40th Annual General Meeting held on September 11, 2025 had appointed M/s Anamika Bhola & Associates, Company Secretaries (Membership Number: A26132) to conduct the Secretarial Audit of the Company to hold office from 40th AGM held in the financial year 2025-26 till the conclusion of the 45th AGM to be held in the financial year 2029-30. In accordance with the provisions of Section 204(1), the Secretarial Audit Report for the financial year 2025-26 is appended to this report as **"Annexure I"**. The same does not contain any adverse remark or disclaimer.

The Secretarial Auditor's Report for the financial year ended March 31, 2026, does not contain any qualification, reservation or adverse remark requiring any explanations / comments by the Board of Directors.

Further, in terms of the provisions of the Circular No. CIR/ CFD/CMD1/27/2019 dated February 8, 2019 issued by Securities and Exchange Board of India (SEBI), M/s. Anamika Bhola & Associates, Practicing Company Secretaries have issued the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, thereby confirming compliance of the applicable SEBI Regulations and circulars / guidelines issued thereunder by the Company.

Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, the Board of Directors based on the recommendation of the Audit Committee had re-appointed M/s. KPSP & Associates, Chartered Accountants (FRN: 019471N), a reputed firm of Chartered Accountants as Internal Auditors of the Company for a period of three years commencing from April 01, 2024 to March 31, 2027. The Internal Auditors, M/s KPSP & Associates, Chartered Accountants, Delhi have conducted internal audits periodically and submitted their reports to the Audit Committee.

Their Reports are reviewed by the Audit Committee from time to time.

Cost Records and Auditors

The provisions of Cost Records and Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company maintains adequate internal control system and procedures commensurate with its size and nature of operations. The internal control systems are designed to provide a reasonable assurance over reliability in financial reporting, ensure appropriate authorization of transactions, safeguarding the assets of the Company and prevent misuse/ losses and legal compliances.

The internal control system includes a well-defined delegation of authority and a comprehensive Management Information System coupled with quarterly reviews of operational and financial performance, a well-structured budgeting process and Internal Audit. The Internal Audit reports are periodically reviewed by the management and the Audit Committee and necessary improvements are undertaken, if required.

PUBLIC DEPOSITS

Your Company being a Non-deposit taking Non-Systemically Important NBFC has not accepted or renewed any deposit as covered under Chapter V of the Act read with the Companies (Acceptance of Deposit) Rules, 2014, as amended, from its members or the public during the year under review.

SUBSIDIARIES

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under the Act. However, the Company has framed a policy for determining material subsidiaries, which can be accessed at https://pmcfincorp.com/wp-content/uploads/2024/04/POLICY-ON-MATERIAL-SUBSIDIARIES-1.pdf

CORPORATE GOVERNANCE REPORT

Your Company has adopted best practices of Corporate Governance and complied with all the requirement of Corporate Governance laid down by SEBI. As per Regulation 34(3) read with Schedule V of the Listing Regulations, a Corporate Governance Report along with Statutory Auditors' Certificate confirming compliance of corporate governance for the year ended March 31, 2026 is provided separately and forms integral part of this Annual Report.

MANAGEMENT AND DISCUSSION ANALYSIS REPORT

Pursuant to Regulation 34 of the Listing Regulations, Management Discussion and Analysis Report containing information inter-alia on industry trends, your Company's performance, future outlook, opportunities and threats for the year ended March 31, 2026, is provided in a separate section forming integral part of this Annual Report.

ANNUAL RETURN

Pursuant to the amendments in Section 92(3) of the Companies Act, 2013 read with Rules thereunder and provisions of Section 134(3)(a) of the Act, Annual Returns of the Company for FY 2025-26 are hosted on the website of the Company www.pmcfincorp.com.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO

The Company Operates in a Service Sector as a Non-Banking financial Company (NBFC) and therefore energy consumption is only limited to electricity required for office functioning for administration functions. However, necessary initiatives have been taken by the company from time to time for optimum utilization of energy. Since the conservation impact is minimal, it cannot be quantified.

A) Conservation of Energy- NIL

B) Technology Absorption- NIL

C) Foreign Exchange earnings and Outgo- NIL

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, your Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment

Under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”), constitution of an Internal Complaints Committee (ICC) is mandatory for an employer having 10 (ten) or more employees at a workplace.

At present, the Company has only 9 (nine) employees on its payroll. Accordingly, the statutory requirement for constitution of an ICC under the POSH Act is not mandatory for the Company at this stage.

However, as a matter of good corporate governance and to promote a safe, respectful and harassment-free workplace, the Company has constituted an Internal Complaints Committee (ICC) on a voluntary basis. The ICC shall facilitate the Company's commitment towards prevention and redressal of complaints relating to sexual harassment at the workplace, in accordance with the applicable provisions of the POSH Act, to the extent applicable.

During the year under review, your Company has not received any complaint pertaining to sexual harassment and no complaint was pending as on March 31, 2026.

PARTICULARS OF EMPLOYEES REMUNERATION AND RELATED DISCLOSURES

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosure is given as "Annexure 2-(I)" and "Annexure 2-(II)" to this report regarding remuneration of Directors, Key Managerial Personnel and other related disclosure.

The statement containing names of top employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure-II forming part of this report.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS

The Securities and Exchange Board of India (SEBI) initiated adjudication proceedings against the company under section 15HA of SEBI Act for alleged violations of section 12A(a), (b), (c) of SEBI Act read with regulation 3(a), (b), (c) and regulation 4(1) of SEBI PFUTP Regulations, 2003. Securities Exchange Board of India (SEBI) passed an order on 31.05.2021 imposing a penalty of INR 10 Lacs on PMC Fincorp Limited under provisions of SEBI (Prohibition of and Unfair Trade Practices) PFUTP Regulations, 2003. Consequently, the company and its promoters filed an appeal in Securities Appellate Tribunal (SAT). After consideration, the SAT allowed the appeal, and accordingly quashed the SEBI order on 12.09.2023. Further, SEBI has filed an appeal before the Supreme Court of India against the order passed by SAT.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2025-26 and the date of this report.

SECRETARIAL STANDARDS

During the year under review, your Company has complied with all the applicable secretarial standards issued by the Institute of Company Secretaries of India. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial audit Report.

GENERAL

1. There was no change in the general nature of business of the Company.
2. The provisions of Cost Records and Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.
3. The provisions relating to Corporate Social Responsibility (CSR), as prescribed under the Companies Act, 2013, were applicable to the Company during the year under review.
4. As required in terms of Secretarial Standard (SS)-4, it is hereby confirmed that there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to thank Central and State Governments, customers, suppliers, shareholders and bankers for their consistent support and co-operation to the Company. Your directors also place on record sincere appreciation for the contribution and commitment by all the employees of the Company.

For and on behalf of the Board of Directors
For PMC Fincorp Limited

Place : New Delhi
Date : May 28, 2026

(Mahavir Prasad Garg)
(Chairman)
DIN: 00081692

Annexure - I To Directors Reports

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

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

To,
The Members,
PMC Fincorp Limited
(CIN :- L27109UP1985PLC006998)
B-10, VIP Colony Civil Lines, Rampur,
Uttar Pradesh-244901

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S PMC FINCORP LIMITED (CIN NO- L27109UP1985PLC006998)** (hereinafter called the company) having its Registered office at B-10, VIP Colony Civil Lines, Rampur, Uttar Pradesh-244901. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my Opinion thereon.

Based on our verification of the Company 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2026 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 Company for the financial year ended on 31.03.2026 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 thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.-

(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 (Listing Obligations and Disclosure Requirement) Regulations, 2015;

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)Regulations, 2021; - **Not Applicable as the Company has not granted any Options to its employees during the financial year under review**.

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -- **Not Applicable as the Company has not issued any debt securities during the financial year under review**.

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**.

(vi) Other laws specifically applicable to the Company namely

(a) Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India as are applicable to Non- Deposit taking Non-Banking Financial Companies:

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with Bombay Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

This report is to be read with our letter of even date which is annexed as 'Annexure-A-1' and form an integral part of this report.

We 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 the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The Company has appointed Mr. Puneet Arora on the Board of the Company as an Executive Director with effect from 17 February, 2026. Subsequently, his designation was changed to Non-Executive Non-Independent Director with effect from 1 April, 2026. The shareholders approved his appointment by passing an Ordinary Resolution through Postal Ballot on 6 May 2026.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

We further report that during the audit period the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The Company has approved the issue of up to 9,00,00,000 (Nine Crore) Fully Convertible Warrants ("Warrants"), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Re. 1/- (Rupees One Only), to the persons/ entities belonging to the Non Promoter Category on a preferential basis, at an issue price of Rs. 2.62/- (Rupees Two and Sixty-Two Paisa Only) per Warrant.

For M/s Anamika Bhola & Associates
(Company Secretaries)

Place: New Delhi
Date : 28.05.2026

Anamika Bhola
ACS No.:A26132
CP NO:-23474
PR NO-3417/2023
UDIN:- A026132H000575252

Annexure- A-1

To,
The Members,
PMC Fincorp Limited
(CIN :- L27109UP1985PLC006998)
B-10, VIP Colony Civil Lines, Rampur,
Uttar Pradesh-244901

My Secretarial Audit Report of even date is to be read along with this letter.

Managerial Responsibility

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our Responsibility is to express an opinion on this Secretarial based on our audit.

Auditors Responsibility

1. 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 verifications were done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
2. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The Compliances of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Anamika Bhola & Associates
(Company Secretaries)

Date : 28.05.2026
Place: New Delhi

Anamika Bhola
ACS No.:A26132
CP NO:-23474
PR NO-3417/2023
UDIN:- A026132H000575252

Annexure - II

Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S. No	Name of Director & KMP and Designation	Remuneration of Director/ Key Managerial Personnel for the year ended March 31, 2026 (Amount in ₹)	% increase in remuneration in FY 2025-26	Ratio of remuneration of Director to Median Remuneration of Employees
1.	Ms. Rekha Modi Non Executive Director	NIL	Refer Note a below	NIL
2.	Mrs. Deepali Sehgal Kulshrestha Independent Director	80,000/-		0.15
3.	Mr. Yogesh Kumar Garg Independent Director	1,20,000/-		0.22
4.	Mr. Mahavir Prasad Garg Independent Director	1,20,000/-		0.22
5.	Mr Prabhat Modi Whole Time Director	18,00,000/-	Not Applicable	3.33
6.	Mr. Raj Kumar Modi Managing Director	30,00,000/-		5.55
7.	Mr. Kailash Company Secretary & Compliance Officer	9,00,000/-		1.67
8.	Mr. Chandresh Kumar Sharma Chief Financial Officer	4,80,000/-		0.88

Notes:

a. The remuneration of all Directors of the Company comprises of sitting Fees for attending Board and Committee Meetings. Depending upon the meeting attended by Directors, sitting fees are paid in the FY 2025-26 and hence calculation of % increase in remuneration is not applicable.

b. During the year ended March 31, 2026, there was no increase in the median remuneration of employees.

c. As on March 31, 2026, the Company had 9 Permanent Employees on rolls.

d. The median remuneration of employees of the Company during the year was 5,40,000/-.

e. We affirm that the remuneration paid during the year 2025-26 is as per the Remuneration policy of the Company.

B. Particulars of Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In terms of proviso to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the aforesaid particulars shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting wherein financial statements for the financial year 2025- 26 are proposed to be adopted by shareholders and such particulars shall be made available by the company within three days from the date of receipt of such request from shareholders.

C. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: None

For and on behalf of the Board of Directors
For PMC Fincorp Limited

Place : New Delhi
Date : May 28, 2026

(Mahavir Prasad Garg)
(Chairman)
DIN: 00081692

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Macroeconomic Overview

The financial year ended March 31, 2026 saw major themes emerge through shifting capital allocations and geopolitical events. With artificial intelligence (AI), and the Iran conflict emerging as the strongest underlying factors driving rallies and allocation across assets classes such as energy markets, metals, semiconductors, memory storage amongst many others. The blitzkrieg rally made many investors reminisce the dot-com era, after a wave of companies across the globe adopted or pivoted towards AI and saw their stock prices rocket overnight, with one of the most notable examples of an American listed footwear brand, Allbirds pivot to AI leading to a 600% spike in their share prices overnight. Apart from major companies leading the AI bandwagon, South Korea's stock market whipsawed from nearly doubling in the first half of the year leading on highly concentrated gains in Samsung and SK Hynix and later crashing 50%, wiping out highly leveraged retail traders. Metals critical to the AI infrastructure as silver, copper, aluminium also saw strong rallies, with silver rising from USD 35 per OZ to USD 120 per OZ (approx.) at its peak. The Indian markets have had a lacklustre period of underperformance, stock specific plays which was affected from high foreign investor outflows, challenging macroeconomic environment led by the Iran conflict and the US trade uncertainty. The Indian markets have also undergone a period of structural change, with accelerating retail participation, broadening market base through mainboard and SME IPOs. In FY2025-26, a total of 366 companies accessed the IPO market, comprising 112 mainboard listings and a record 254 SME listings, collectively raising INR 1.9 trillion. This has also led to changing of guards in the India, with foreign investor ownership at all-time lows, domestic investors have taken the lead, strengthened by retail contributions to mutual funds, growing base of High-Net-Worth Individuals (HNIs) leading to a boom of Alternative Investment Funds (AIFs) and Portfolio Management Services (PMS).

The shifting allocation of capital in India is having significant ground effects. Some of these can be observed through the rise of quick commerce, organised quick help platforms such as Urban Company, Pronto, Snabbit, and expansion and dominance of home-grown brands locally and globally. Quick commerce and food delivery platforms such as Zomato/Blinkit, Swiggy, Zepto have led to restructuring of the supply and distribution channels for various consumer goods, with the evolution of these platforms from essentials to premiumisation is a story of deep integration into our lives as consumers. The growth story of these platforms has led to chain effect for mobility solutions for last mile deliveries, employment generation at multiple levels, and emergence of smaller local brands gaining a plugin distribution channel. This makes us very interested in platforms such as Urban Company also, which provides a platform for multiple daily or occasional household work, it remains to be seen if the growth and integration will follow similar paths. These platforms have also led to the shift of unorganised sector into the formal economy. It is also notable how these platforms have led to a global giant such as Amazon to rethink their India strategy. While many players have planned to enter the quick commerce segment such as Amazon, Flipkart minutes, Rapido, we feel it is an expensive sector with considerable logistical hurdles to make any challenge to the incumbent players. One of the other interesting things which has caught our attention is the rise of Haldiram, its emergence across multiple rest stops across Indian expressways and some iconic global locations such as in London, Tokyo and Dubai seems just a beginning of a long story, similar to the rise of American fast food in the beginning of this century. We are also observing a rise of home-grown brands in various other food segments.

The Indian economy is expected to remain resilient through 2026-27, supported by strong domestic demand, sustained government led expenditure, and steady service sector momentum. Although markets remain influenced by macroeconomic cycles and liquidity conditions, structural drivers, including manufacturing expansion, digitalisation, and increasing financialization are likely to support India's growth trajectory towards fastest growing major economy. Market performance in FY26 was characterised by a broad-based decline across key indices, with selective pockets of relative resilience such as the Midcap indices which outperformed other major indices during the year. This was in contrast to sharp recoveries in other Asian markets, and continued strength in developed markets, reflecting uneven impact of global uncertainties and geopolitical developments. We remain optimistic in the longer term on Indian capital markets given the structural strengths, and we believe short term volatilities should be utilised towards identifying and deploying capital.

Outlook for our Company

The company has been actively working towards its goal of increasing value for all its stakeholders. The company posted a profit for the year of INR 6.15 Crores for the FY 2025-26. The company has been successful in deploying the its capital into lending and investing operations. Despite significant volatility in the capital markets, the company was able to safeguard its positions as our strategy has been focused on avoiding leveraged positions, and identifying longer term trends. We also feel that the share price of our company does not justify the fundamental performance and value. Further, the company's lending operations are steady, further, company is gradually aligning and expanding its capital market operations. Going ahead, our company will continue to optimise and reposition its portfolios as per emerging trends in the markets. Our portfolio strategy is largely driven by fundamental developments and market sentiments. While market sentiments do not drive our investment decisions in any stock or sector, it can be a significant indicator for entry and exit opportunities.

Threats and Risks

The very nature of the company's business makes it subject to various kinds of risk. The company encounters credit risk and operational risks in its regular business operations. Further the performance of the company is dependent on the market conditions. Risk management does not imply risk elimination but prudent risk identification and assessment. To this effect, we recognise that due to underlying nature of volatility in the capital markets, our company also experiences volatility in its financial performance due to the accounting principle of recording the value of holdings based on the market value as on end of each quarter. Further, we are always striving to identify and manage unsystematic risks to our lending operations in addition to our capital market exposure, however, exposure to systematic risks is inherent to any business operation. We are always committed to keep analysing the dynamic economic conditions to identify and manage risks to our operations.

CORPORATE GOVERNANCE REPORT

This Report states the compliance status of the Company as per the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as "SEBI LODR, 2015"), for the Financial Year 2025-26 as to be made by the Listed entities in Corporate Governance section of the Annual Report as prescribed under Part C of Schedule V of the said Regulations.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Company is fully committed to practicing sound corporate governance and upholding the highest business standards in conducting business. Being a value-driven organization, the Company has always worked towards building trust with the stakeholders. We, at PMC Fincorp Limited follow principles of good corporate governance, viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values. These core values are central to the business philosophy of the Company and act as the guiding inspiration for the day-to-day business operations. The Company strives to be a customer-first, quality-obsessed, socially-sensitive corporate entity. The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in protecting the shareholders' interest while maximizing long term corporate values. Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. Board of Directors.

To ensure this, we have put in place comprehensive codes and policies, including but not limited to: the Code of Conduct for Board Members and Senior Management, the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the Whistle Blower Policy, Archival Policy, Policy on Preservation of Documents, Policy for Determining Materiality of Events, and the Policy on Materiality of Related Party Transactions and their dealings.

Our internal control systems are regularly reviewed and their adequacy is monitored by the Audit Committee, ensuring transparency, fairness, and sound decision making at all levels of the organization.

Keeping in view the above philosophy, the Corporate Governance at PMC Fincorp Limited is based on the following main principles & practices:

- Timely and balanced disclosures of all material information on operational and financial matters to the Stakeholders;
- Proper composition of the Board of Directors, size, varied experience and commitment to discharge their responsibilities;
- Full adherence and compliances of laws, rules and regulations;
- Timely and balanced disclosures of all material information on operational and financial matters to the Stakeholders;
- Clearly defined management performance and accountability;
- Well-developed internal control, systems and processes, risk management and financial reporting;
- Enhanced accuracy and transparency in business operations, performance and financial position.

2. BOARD OF DIRECTORS

The Composition of Board of Directors of the Company is in accordance with the Companies Act, 2013 and Regulation 17 of the SEBI LODR, 2015. Our Company has an appropriate combination of Executive, Non-Executive and Independent Directors including an Independent Woman Director to maintain independence and efficiency of the Board in its functions of governance and management.

Our Company's directors are highly experienced professionals in their respective functional areas and provide directions to the management on operational issues, adoption of systems and best practices in management and oversight of compliance of various legal and other requirements. The members of our Board are from diverse backgrounds with exceptional skills and experience in critical areas like Stock Market, finance, entrepreneurship and general management. The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory as well as business requirements.

The Company believes that an active and well-informed Board is necessary to ensure highest standards of corporate governance. All statutory and other significant and material information are placed before the Board to enable it to discharge its fiduciary duties keeping in mind the interests of all its stakeholders and the Company's corporate governance philosophy.

The Board of Directors complies with the provisions of SEBI LODR, 2015 and Companies Act, 2013 in regard to the meetings of the Board and Committees thereof. The Management and Board of the Company continuously and actively supervise the arena of Corporate Strategy, planning, external contracts and other board matters on continual basis. The Senior Management Personnel heading separate divisions are responsible for day to day operations of their respective divisions.

a) **Board Composition**

The Board of Directors ('Board') has an optimum combination of Executive and Non-Executive Directors, representing a blend of professionalism, knowledge and experience. The size and composition of the Board meet the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As on March 31, 2026, the Board comprises of 7 Directors out of which 1 is Managing Director, 1 is Whole Time Director, 2 are Non-Executive Non- Independent Directors and 3 are Non-Executive Independent Directors. All Directors are competent and experienced personalities in their respective fields.

The Independent Directors neither have any pecuniary relationship or transactions with the company, nor with the promoters, and management, which may affect independence or judgment of the directors in any manner. All the Independent Directors have satisfied the criteria/conditions of independence as laid down in Regulation 16(1)(b) of the SEBI LODR, 2015 and Section 149(6) of Companies Act, 2013. The Independent Directors have confirmed that they have registered their names in the databank maintained with the Indian Institute of Corporate Affairs ('IICA'). The Board periodically evaluates the need for change in its composition.

Pursuant to Section 164(2) of the Act, all the Directors have also provided annual declarations that they have not been disqualified to act as Directors. The number of Directorship(s), Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Act and SEBI LODR, 2015 as amended from time to time.

The composition of the Board, details of other directorships and Committee positions as on March 31, 2026 are given in the table below:

Name and Designation	DIN	Category	No. of Directorship held in Other Public Companies $	Number of Directorships held in other Listed companies along with nature of Directorship	No. of Chairmanship Membership in Board Committees @	
					Member	Chairman
Mr. Mahavir Prasad Garg Non-Executive Independent Director, Chairman	00081692	NEID	2	NIL	2	1
***Mr. Raj Kumar Modi** Managing Diretor	01274171	MD	2	NIL	—	—
****Mr. Prabhat Modi** Whole Time Director	08193181	WTD	1	1	—	—
*****Mr. Yogesh Kumar Garg** Independent Director	02144584	NEID	NIL	1	1	—
Ms. Rekha Modi Non-Executive Non-Independent Director	01274200	NENID	2	NIL	2	1
***Ms. Deepali Sehgal Kulshrestha** Independent Director	10192105	NEID	NIL	1	2	1
******Mr. Puneet Arora** Non-Executive Non-Independent Director	03056312	NENID	NIL	NIL	—	—

* Mr. Raj Kumar Modi was re-appointed as the Managing Director of the Company for a further term of five (5) years at the Board Meeting held on May 29, 2025. The re-appointment was subsequently approved by the shareholders at the Annual General Meeting (AGM) held on September 11, 2025. His term of office is effective from October 31, 2025, and will continue up to October 30, 2030.

** Mr. Prabhat Modi was re-appointed as the Whole Time Director of the Company for a further term of five (5) years at the Board Meeting held on May 29, 2025. The re-appointment was subsequently approved by the shareholders at the Annual General Meeting (AGM) held on September 11, 2025. His term of office is effective from August 10, 2025, and will continue up to August 09, 2030;

*** Mr. Yogesh Kumar Garg was re-appointed as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years at the Board Meeting held on May 29, 2025. The re-appointment was subsequently approved by the shareholders at the Annual General Meeting (AGM) held on September 11, 2025. His second term is effective from July 28, 2025, and will continue up to July 27, 2030;

****Mr. Puneet Arora was appointed as an Executive Director of the Company for a term of five (5) years at the Board Meeting held on February 17, 2026. Subsequently, his designation was changed from Executive Director to Non-Executive Non-Independent Director with effect from April 1, 2026. The change in designation was approved by the shareholders through a Postal Ballot on May 6, 2026. His term is effective from February 17, 2026, and will continue up to February 17, 2026 subject the approval of RBI.

Abbreviations: MD = Managing Director, NEID = Non-Executive Independent Director, NENID = Non-Executive Non-Independent Director, WTD = Whole Time Director

Notes:

$ Number of Directorships held in other public companies excludes Directorship of PMC Fincorp Limited, Directorships in private companies, deemed public companies, foreign companies and companies under Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956) and alternate Directorships.

@ Only Membership / Chairmanship of Audit Committee and Stakeholders' Relationship Committee of listed and unlisted public limited companies including PMC Fincorp Limited are considered. Further, number of Memberships does not include number of Chairmanships.

Memberships or Chairmanships of the stipulated Board Committees held by all Directors are within the limit specified under Regulation 26 (1) of the Listing Regulations. Further, none of the Directors hold Directorships in more than 20 Companies including 10 Public Companies pursuant to the provisions of Section 165 of the Companies Act, 2013.

Further, the other directorships held by all Directors including Independent Directors are within the limit prescribed under Listing Regulations.

During the year under review, All Independent Directors of the Company fulfil the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations and have furnished declaration of independence to that effect pursuant to Section 149 (7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations. The said declarations of independence were reviewed and taken on record by the Board and in the opinion of the Board, all Independent Directors of the Company fulfil the criteria of independence and all conditions specified in the Listing Regulations and are independent of the management.

There is no inter-se relationship among any of the Directors of the Company.

Name and Director	Name of the Listed Entities	Category
Mr. Mahavir Prasad Garg Independent Director	—	—
Mr. Raj Kumar Modi Managing Director	—	—
Mr Prabhat Modi Whole Time Director	Filmcity media Ltd.	Non-Executive Non Independent Director
Mr. Yogesh Kumar Garg Independent Director	Hardwyn India Ltd.	Independent Director
Ms. Rekha Modi Non-Executive Non-Independent Director	—	—
Ms. Deepali Sehgal Kulshrestha Independent Director	Om Metallogic Ltd.	Independent Director
Mr. Puneet Arora Non-Executive Non-Independent Director	—	—

b. Independent Directors Meeting

Independent Directors of the Company are required to comply with the requirements of the "Code of Conduct for the Board members and Senior Management Personnel", "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" and the Code for Independent Directors (Schedule IV of Companies Act, 2013).

All the Independent Directors have affirmed that they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

A formal letter of appointment to Independent Directors as provided in Act has been issued and terms and conditions for appointment of independent directors is available on the website of the Company viz. www.pmcfincorp.com

In accordance with the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 14, 2026. Mrs. Deepali Sehgal Kulshrestha was unanimously elected as Chairperson of the meeting and all the Independent Directors of the Company were present at the said Meeting.

During the year under review, a Meeting of Independent Directors of the Company was held on February 14, 2026 wherein all Independent Directors were present. At the said meeting, Independent Directors discussed and evaluated performance of the Chairman, other Non-Executive Non-Independent Directors, the Board and its various committees as a whole and also assessed the quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Independent Directors found the results of the above evaluation, assessment etc. to be satisfactory.

c. Familiarization Programme

Your Company has in place Familiarization Programme for the Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. At the time of appointment of a Director (including Independent Director), a formal letter of appointment is given to them, which inter alia explains the role, function, duties and responsibilities expected from them as Directors of the Company. The draft letter of appointment containing terms and conditions of their appointment is available on the website of the Company www.pmcfincorp.com. The Director is also explained the compliances required from him/her under the Companies Act, 2013, Listing Regulations and other applicable laws. The Chairman also does one to one discussion with the newly appointed Directors to familiarize them with the Company's operations. On the request of the individual director, site visits to plant locations are also organized by the company for the directors to enable them to understand the operations of the Company. Further, on an ongoing basis as a part of Agenda of Board meetings, discussions are made on various matters inter alia covering the Company's business and operations, Industry and regulatory updates etc.

In accordance with the provisions of Regulation 25(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended from time to time ("Listing Regulations"), the Company has been conducting various familiarization programmes for Independent Directors. The details of such familiarization programmes for Independent Directors have been disclosed on the website of the Company, the web link for which is https://pmcfincorp.com/wp-content/uploads/2026/07/Familiarisation-Programme-for-Independent-Directors-2025-26.pdf

d. Matrix of skills/competence/expertise of Directors

The following matrix summarizes list of core skills/ expertise/competencies identified by the Board as required in the context of its business and the sector in which the Company operates.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and the board along with the names of the Directors, who possess such skill/expertise/ competence, are given below:-

Board Competency Matrix

i) **Business & Industry:** Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.

ii) **Behavioural skills:** attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.

iii) **Financial Expertise:** Financial and risk management, Internal control, Experience of complex financial reporting processes, capital allocation, resource utilisation, Understanding of Financial policies and accounting statement and assessing economic conditions.

iv) **Technical & Professional skills:** attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.

v) **Governance & Compliance:** developing governance framework, serving the best interests of all stakeholders, driving board and management accountability, building long-term effective stakeholder engagements and sustaining corporate ethics and values.

S.No	Name of the Director	Skills
1.	Ms. Rekha Modi	Business & Industry, Behavioural skills, Financial Expertise, & Professional skills and Governance & Compliance
2.	Mr. Raj Kumar Modi	Business & Industry, Behavioural skills, Financial Expertise, Stock Market & Professional skills and Governance & Compliance
3.	Mr Prabhat Modi	Business & Industry, Behavioural skills, Financial Expertise, Stock Market & Professional skills and Governance & Compliance
4.	Mr. Yogesh Kumar Garg	Business & Industry, Behavioural skills, Financial Expertise, Stock Market & Professional skills and Governance & Compliance
5.	Mr. Mahavir Prasad Garg	Business & Industry, Behavioural skills, Financial Expertise, Stock Market & Professional skills and Governance & Compliance
6.	Mrs. Deepali Sehgal	Business & Industry, Behavioural skills, Financial Expertise, Professional skills and Governance & Compliance
7.	Mr. Puneet Arora	Business & Industry, Behavioural skills, Financial Expertise, Professional skills and Governance & Compliance

The Company's Board comprises of qualified members, who possesses aforesaid knowledge, experience, technical skills, expertise and competencies for effective contribution to the Board and its Committees. Details of the skills/ expertise/ competencies possessed by the Directors who were part of the Board as on March 31, 2026.

e) **Board Meetings**

During the Financial Year 2025-26, Eight (8) Board Meetings were held on May 02, 2025, May 29, 2025, August 07, 2025, November 13, 2025, December 09, 2025, December 22, 2025, February 14, 2026 and February 17, 2026 through Physically in accordance MCA and SEBI circulars and the maximum time gap between any two consecutive Board Meetings of the Company did not exceed 120 days.

Details of attendance of the Directors at the Meetings of Board and Shareholders held during FY 2025-26:

Sr. No.	Name of the Directors	Attendance Particulars During the period April 01, 2025 to March 31, 2026		Whether attended last AGM held on September 11, 2026
		No. of Board Meeting held	No. of Board Meeting Attended	
1.	Ms. Rekha Modi	8	8	Yes
2.	Mr. Raj Kumar Modi	8	8	Yes
3.	Mr Prabhat Modi	8	8	Yes
4.	Mr. Yogesh Kumar Garg	8	8	Yes
5.	Mr. Mahavir Prasad Garg	8	8	Yes
6.	Ms. Deepali Sehgal Kulshrestha	8	8	Yes
7.	Mr. Puneet Arora	—	—	NA

The details of the Shareholding of Directors as on March 31, 2026 are as follow:

S.No	Name of Directors	No of Shares	Percentage (%) of Holding
1.	Mr. Raj Kumar Modi	72,64,800	1.02%
2.	Ms. Rekha Modi	1,15,20,000	1.62%
3.	Mr. Prabhat Modi	62,24,381	0.87%
4.	Mr. Mahavir Prasad Garg	20,018	0.003%
5.	Mr. Puneet Arora	1,81,087	0.025%

f) Annual General Meeting

Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020,09/2023 dated September 25, 2023, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 ('MCA Circulars') has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue on or before September 30, 2025 Accordingly, 40th AGM of the Company was held on September 11, 2025 through VC.

g) Board Meetings Procedure

In order to ensure maximum presence of all Directors in the Board Meeting, dates of the Board Meetings are fixed in advance after consultation with individual directors and consideration of their convenience. The agenda papers along with relevant explanatory notes and supporting documents are circulated within prescribed time to all Directors.

Apart from any specific matter, the Board periodically reviews routine business items which includes approval of financial results along with Auditors review report, Action Taken Report on the decisions taken in previous meetings of the Company, minutes of committee meetings, quarterly corporate governance report, statement of investor complaints, shareholding pattern, compliance report on all laws applicable to the Company, annual financial statements, capital expenditure and other matters placed before the Board pursuant to Part A of Schedule II of Listing Regulations.

g) Compliance Framework

The Company has a robust and effective framework for monitoring compliances with applicable laws within the organization and providing updates to senior management and the Board periodically. The Audit Committee and the Board of Directors periodically review the status of the compliances with the applicable laws.

3. BOARD COMMITTEES

The Company has over the years maintained the highest standards of corporate governance processes and has had the foresight to set up corporate governance practices in line with the requirements of Listing Regulations. The constitution, terms of reference and the functioning of the existing Committees of the Board are explained hereunder. Each Committee demonstrates the highest level of governance standards and has the requisite expertise to handle issues relevant to its field. These Committees spend considerable time and provide focused attention to various issues placed before them and the guidance provided by these Committees lend immense value and support, thus enhancing the quality of the decision-making process of the Board. The Board reviews the functioning of these Committees from time to time. The recommendations of the Committees are submitted to the Board for approval. During the year, all the recommendations of the Committees were accepted by the Board. The Company had constituted 4 (Four) main committees i.e., Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee.

The Company Secretary acts as the Secretary of all the Committees. The Board of Directors and the Committees also take decisions by circular resolutions which are noted by the Board / respective Committees at their next meetings. The Minutes of meetings of all Committees of the Board are circulated to the Board of Directors, for noting.

None of the Directors hold office as a director, including as alternate director, in more than 20 companies at the same time. None of them has directorships in more than 10 public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies and section 8 of the Act are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.

As per declarations received, none of the directors serve as an Independent Director in more than 7 equity listed companies. The Independent Directors have also confirmed that they are not on the Board of more than three NBFCs (NBFC-Middle Layer or NBFC-Upper Layer) at the same time in line with RBI Scale Based Regulations.

None of the Director is a member in more than 10 committees, nor a chairperson in more than 5 committees across all companies in which he/she is a director.

A. Audit Committee

(a) Terms of reference

Audit Committee of the Board (ACB) was constituted in accordance with Section 177 of the Companies Act, 2013, Regulation 18 of SEBI Listing Regulations and applicable provisions of RBI Directions as amended, from time to time.

All the members of the Committee are financially literate and have adequate knowledge in accounting and financial management. The Committee is chaired by a Non-Executive Independent Director. The Chairperson of the committee was present at the last Annual General Meeting. The majority of the members of this committee are independent directors.

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

The terms of reference of Audit Committee inter alia includes following matters:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and disclosure of its financial information.
- Reviewing with the Management the quarterly unaudited financial results and Auditors Review Report thereon and make necessary recommendation to the Board.
- Reviewing with the Management audited annual financial statements and Auditors' Report thereon and make necessary recommendation to the Board This would, inter alia, include reviewing changes in the accounting policies, if any, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements arising out of audit findings, disclosure of related party transactions, compliance with legal and other regulatory requirements with respect to the financial statements.
- Reviewing the Management Discussion & Analysis of financial and operational performance and Board's Report.
- Scrutiny of inter-corporate loans and investments.
- Recommendation of appointment, remuneration and terms of appointment of auditors of the Company.

Internal Controls and Governance Processes

- Review the adequacy and effectiveness of the Company's internal control system. Evaluation of Internal Financial Controls and risk Management Systems, Review and discuss with management, the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- Review adequacy of internal audit function, internal audit reports and discussion with Internal Auditors on significant findings and follow-up thereon.
- To oversee and review the functioning of a Vigil Mechanism / Whistle Blower Policy.
- Approval of Related Party Transactions (RPT) or any subsequent modifications of RPT and review of RPT on quarterly basis.
- Approval of appointment of Chief Financial Officer

Audit & Auditors

- Review and monitor Auditor's Independence and performance and effectiveness of Audit process.
- Reviewing with the management, performance of internal and statutory auditors, adequacy of internal control systems.
- Review the scope of the Statutory Auditor, the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board, appointment, remuneration and terms of appointment of the Auditors including Internal Auditors.
- Approval of such other services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.

(b) Composition and Meetings

During the Financial Year 2025-26, Eight (8) Audit Committee Meetings were held on May 2, 2025, May 29, 2025, August 07, 2025, November 13, 2025, December 09, 2025, December 22, 2025 February 14, 2026 and February 17, 2026 and the maximum time gap between any two consecutive Audit Committee Meetings of the Company did not exceed 120 days.

The composition and the attendance of members at the meetings held during the financial year ended March 31, 2026 are given below:

Name of Directors	Position	Attendance at the Audit Committee Meetings	
		Meetings held	Meeting Attended
Mr. Mahavir Prasad Garg	Chairman - Independent Director	8	8
Mr. Yogesh Kumar Garg	Member- Independent Director	8	8
Ms. Rekha Modi	Member- Non Executive Non-Independent Director	8	8

Mr. Kailash Company Secretary cum Compliance Officer acts as the Secretary to the Audit Committee.

Mr. Mahavir Prasad Garg, Chairman of Audit Committee was present for last AGM held through VC/OAVM on September 11, 2025.

The partner of the Statutory Auditors, Internal Auditors and Chief Financial Officer are invitees to the Audit Committee Meetings. The Company Secretary acts a Secretary to the Audit Committee and attends all the meetings.

All the recommendations of the Audit Committee during the year under review were accepted by the Board.

B. Nomination and Remuneration Committee

(a) Brief description of terms of reference

Nomination and Remuneration Committee (NRC) was constituted in accordance with Section 178 of the Companies Act, 2013, Regulation 19 of SEBI Listing Regulations and applicable provisions of RBI Directions as amended, from time to time.

The Committee is chaired by a Non-Executive Independent Director. The Chairperson of the committee was present at the last Annual General Meeting. The majority of the members of this committee are Independent Directors.

The terms of reference of the Nomination and Remuneration Committee ("NRC") includes the matters stipulated in Point-A of Part D of Schedule II of the Listing Regulations and Section 178 of the Companies Act, 2013 as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees.
- Lay down criteria for identifying and selection of candidates for appointment as Directors/ Independent Directors and KMP and other Senior Management positions;

- Recommendation to the Board about appointment, re- appointment, removal of Directors, Senior Management Personnel and KMP in accordance with the criteria laid down.
- Recommendation to the Board on remuneration payable to the Directors of the Company.
- Formulation of the criteria for evaluation of performance of every Director and carry out performance evaluation of Directors and to recommend to the Board on whether to extend or continue the term of appointment of Independent Director.
- Devising a policy on Board Diversity.
- Recommendation to the board, all remuneration, in whatever form, payable to senior management
- All other duties, responsibilities as defined under section 178 of the Companies Act, 2013 & Regulation 19 read with part D(A) of Schedule II of the SEBI LODR, 2015.

(b) Composition, Meetings and Attendance

During the year under review, there has been change in the composition of Nomination and Remuneration Committee. As on March 31, 2026, NRC comprises of 3 Directors/Members in which out of Two are Non-Executive Independent Director and one is Non- Executive Non Independent Director as member.

Pursuant to the provisions of Regulation 19 read with Part D of the SEBI LODR, 2015, it is mandatory to hold one NRC meeting in a financial year.

The committee met Four (4) times i.e. on May 29, 2025, August 07, 2025 and December 22, 2025 and February 17, 2026. The composition and the attendance of members at the meetings held during the financial year ended March 31, 2026 are given below:

Name of Directors	Designation	Category	Attendance at the Nomination and Remuneration Committee Meetings	
			held	Attended
Mr. Yogesh Kumar Garg	Chairman	Non-Executive & Independent Director	4	4
Mr. Mahavir Prasad Garg	Member	Non-Executive & Independent Director	4	4
Ms. Rekha Modi	Member	Non-Executive & Non-Independent Director	4	4

Company had reconstituted the Nomination and Remuneration Committee pursuant to the changes in the Board composition. **Mr. Yogesh Kumar Garg was appointed as Chairperson of the Nomination and Remuneration Committee** in place of Mr. Mahavir Prasad Garg with effect from February 17, 2026. And Mr. Mahavir Prasad Garg shall continue as Member of the Nomination and Remuneration Committee of the Company.

Compliance Officer

Mr. Kailash as the Compliance Officer of the Company.

(c) Nomination and Remuneration Policy

In terms of the Listing Regulations and the Act, the Company has in place a Nomination & Remuneration Policy. The said Policy of the Company, inter alia, provides that the. Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under the provisions of Section 178(3) of the Act (including any statutory modification(s) or re-enactment (s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, individual Directors including the chairperson and the Independent Directors. The Policy encourages the appointment of women at senior executive levels and thereby promoting diversity. The Policy is designed to attract, recruit, retain and motivate best available talent.

Pursuant to Section 178 of the Companies Act, 2013, NRC has formulated "Nomination and Remuneration Policy" which deals inter alia with nomination and remuneration of Directors, Key Managerial Personnel, and Senior Management.

The said policy is uploaded on the website of the Company and web-link thereto is:

https://pmcfincorp.com/wp-content/uploads/2026/07/Nomination-and-Remuneration-Policy.pdf

(d) Criteria for evaluation of Independent Directors

NRC has formulated following criteria for Performance evaluation of Independent Directors:

1. Participation at Board /Committee Meetings
2. Contributions at Meetings
3. Knowledge and skills
4. Discharging Role, Functions and Duties
5. Personal Attributes

More information on performance evaluation is given in the Board's Report.

C. Stakeholders' Relationship Committee

(a) Composition and Meetings

The Stakeholders' Relationship Committee is constituted in line with the provisions of Part D of Schedule II and Regulation 20 of SEBI LODR, 2015 read with section 178 of the Companies Act, 2013. The Committee is responsible for assisting the Board of Directors in resolving the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends, if any.

The Committee is chaired by a Non-Executive Non Independent Director. The Chairperson of the committee was present at the last Annual General Meeting. The majority of the members of this committee are independent directors.

The committee met Four (4) times i.e. on May 29, 2025, August 07, 2025, November 13, 2025 and February 14, 2026. The composition and the attendance of members at the meetings held during the financial year ended March 31, 2026 are given below:

Name of Directors	Designation	Category	Attendance at the Stakeholder Relationship Committee Meetings	
			held	Attended
Ms. Rekha Modi	Chairman	Non-Executive & Non-Independent Director	4	4
Mr. Mahavir Prasad Garg	Member	Non-Executive & Independent Director	4	4
Ms. Deepali Sehgal Kulshrestha	Member	Non-Executive & Independent Director	4	4

(b) Terms of reference:-

The role of the Stakeholders Relationship Committee ("SRC") inter alia includes terms of reference as specified in Point B of Part D of Schedule II of Listing Regulations as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
4. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and
5. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
6. Formulate procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from stakeholders from time to time;
7. Approve, register, refuse to register transfer or transmission of shares and other securities;
8. Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;

9. Issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company; and
10. Perform such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations and the Companies Act or other applicable law.

(c) Investor Complaints

Your Company takes all effective steps to resolve complaints from shareholders of the Company. The Complaints are duly attended by the Company/ Registrar & Transfer Agent and the same are resolved within prescribed time.

During the year under review Company has received Seven compliant from its shareholders and all complaints have been resolved timely, No complaint was pending as on March 31, 2026.

Details of investor complaints received and redressed during the year 2025-26 are as follows:

Opening Balance	No. of Complaints received during the financial year	No. of Complaints resolved during the financial year	Closing Balance
NIL	NIL	NIL	NIL

Compliance Officer

Mr. Kailash as the Compliance Officer of the Company.

Ms. Rekha Modi, Chairperson of the Stakeholders Relationship Committee attended the previous Annual General Meeting held on September 11, 2026 for answering the shareholder's queries.

D. Corporate Social Responsibility (CSR) Committee

Corporate Social Responsibility Committee was constituted in accordance with Section 135 of Companies act, 2013. The Committee is chaired by Non- Executive Independent Director.

Terms of Reference of CSR Committee

a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013;
b. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) in a financial year;
c. To monitor this Policy from time to time; and
d. Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

During the year two meeting of the CSR Committee was held on November 13, 2025 and February 14, 2026. The composition as on March 31, 2026 and the attendance of Directors at the meeting are as under:

Name of Directors	Designation	Category	Attendance at the Corporate Social Responsibility (CSR) Committee Meetings	
			held	Attended
Mr. Mahavir Prasad Garg	Chairman	Non-Executive & Independent Director	2	2
Mr. Yogesh Kumar Garg	Member	Non-Executive & Independent Director	2	2
Mr. Prabhat Modi	Member	Whole Time Director	2	2

4. EVALUATION

a) Board Evaluation

The Board evaluation is an essential part of the Company's commitment to good corporate governance. By conducting an annual evaluation of its Board, Committees, and individual members, the Company demonstrates its commitment to transparency, accountability, and effective governance. It enables the Board to identify areas where it can improve its performance and ensures that the Company's governance practices remain in line with best practices.

The Company's Corporate Governance Guidelines require an annual evaluation of all Board Members and the functioning of the Board and its mandatory Committees. These mandatory Committees includes the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. The purpose of the evaluation is to assess the performance of the Board, and its committees and identify areas for improvement.

During FY 2025-26, the Board, its committees, and individual directors, including the Chairman, underwent a comprehensive performance evaluation.

b) Evaluation of the Committees

The criteria used to evaluate the Committees included the independence and effectiveness of each Committee, the structure of the Committee and its meetings, the time allocated for discussions at meetings, the functioning of Board Committees, and their contribution to the decisions made by the Board. The evaluation process was important to ensure that the Committees were functioning optimally and contributing effectively to the overall governance of the Company. The independence and effectiveness of each Committee were evaluated to determine whether they were able to carry out their responsibilities without undue influence. The evaluation process provided valuable insights into the Committees' effectiveness and identified areas for improvement.

c) Outcome of the Board Evaluation for the Financial Year 2025-26

The Board had a well-balanced composition and had received positive feedback on their effectiveness in all key aspects. Directors were satisfied with the agenda notes and discussions at meetings, as well as the management's receptiveness to suggestions and feedback from the Board and Committees.

5. REMUNERATION OF DIRECTORS

Details of pecuniary relationships or transactions of the non-executive independent director vis-à-vis the company.

During the year under review, there were no pecuniary relationships or transactions with the Non-Executive Directors of the Company, apart from remuneration paid to them by way of sitting fees.

(i) The details Remuneration of Managing Director and Whole Time Director for the Financial Year 2025-26 are as under:

Name of Directors	Remuneration for the Financial Year ended March 31, 2026	No. of equity shares of the Company held by Executive Directors
Mr. Raj Kumar Modi	30,00,000/-	72,64,800
Mr. Prabhat Modi	18,00,000/-	62,24,381

(ii) Remuneration of Non-Executive Directors

The Company believes that Non-Executive Directors (including Independent Directors) compensation must reflect the time, effort, attendance and participation in Board and Committee meetings. The payment is based on attendance and ensures directors' remuneration is commensurate with their time, effort, attendance and participation.

At present, all Non-Executive Directors of the Company are entitled to receive sitting fees of Rs. 5,000/- each for attending Board Meeting and Rs. 5,000/- each for the Audit Committee, Nomination and Remuneration Committee Meetings & Stakeholder Relationship Committee and Rs. 20,000/-for the independent Director Committee Meetings.

Details of sitting fees paid to Non-Executive Directors of the Company for the financial year ended March 31, 2026 are as under:

Name of the Director	Remuneration for the Financial Year ended March 31, 2026 (Amount in Rs.)	No. of equity shares of the Company held by Non-Executive Directors
	Sitting Fees	
*Mr. Mahavir Prasad Garg	1,20,000	20,018
Mr. Yogesh Kumar Garg	1,20,000	NIL
**Mrs. Rekha Modi	—	1,15,20,000
Ms.Deepali Sehgal Kulshrestha	80,000	NIL

*Mr. Mahavir Prasad Garg had voluntarily decided not to take the sitting fees for attending Stakeholder Relationship Committee Meeting.

**Ms. Rekha Modi had voluntarily decided not to take the sitting fees for attending Board and other Committee Meetings of the Company.

Notes:

1. There is no separate provision for payment of severance fees.
2. There are no variable components and performance linked incentives.
3. There are no pecuniary relationships or transactions between Non-Executive Directors and the Company during the year 2025-26.
4. The Company does not have any Employee Stock Option Scheme

6. GENERAL BODY MEETINGS

a) Annual General Meetings:

During the preceding three years, the Annual General Meetings of the Company were held on the following dates, time and venue.

AGM	Date	Time	Venue of the Last Three AGMs	Special Resolution(s) passed
38th	September 14, 2023	11.00 A.M.	Video Conferencing ("VC')/ Other Audio Visual Means |(OAVM') VC Platform - provided by NSDL	Appointment of Mrs. Deepali Sehgal Kulshrestha as an Independent Director for 5 Years w.e.f. June 19, 2023 Re-appointment of Mr. Mahavir Prasad Garg Independent Director for further 5 Years w.e.f. February 14, 2024
39th	July 25, 2024	11.00 A.M.	Video Conferencing ("VC')/ Other Audio Visual Means |(OAVM') VC Platform - provided by NSDL	Approval of revised remuneration payable to Mr. Raj Kumar Modi (DIN: 01274171) Managing and Mr. Prabhat Modi (DIN: 08193181) Whole Time Director of the Company
40th	September 11, 2025	11.00 A.M.	Video Conferencing ("VC')/ Other Audio Visual Means |(OAVM') VC Platform - provided by NSDL	Re-appointment of Mr. Yogesh Kumar Garg Independnt Director for further 5 Years w.e.f. July 28 , 2025 Approval for the Re-appointment of Mr. Raj Kumar Modi, (DIN: 01274171) as Managing Director of the Company we.f. October 31, 2025 Approval for the Re-appointment of Mr. Prabhat Modi (DIN: 08193181) Whole Time Director of the Company w.e.f. August 10, 2025

b) **Extraordinary General Meeting:** Extraordinary General Meeting was held January 16, 2026 during the year.

EGM	Date	Time	Venue of the EGMs	Special Resolution(s) passed
1st	January 16, 2026	11.00 A.M.	Video Conferencing ("VC')/ Other Audio Visual Means |(OAVM') VC Platform - provided by NSDL	Issuance of up to 9,00,00,000 Fully Convertible Warrants to the persons/ entities belonging to the "Non-Promoter" category on preferential basis

c) **Postal Ballot:** No Postal Ballot was conducted during the year under review for the financial year 2025-26. At present, there is no proposal to pass any resolution through postal ballot. The Company passed resolutions through the postal ballot process pursuant to the Postal Ballot Notice dated April 1, 2026, which was circulated to the shareholders on April 6, 2026, and Resolution passed on May 6, 2026 end of E-Voting, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

7. MEANS OF COMMUNICATION

Website: The Company's website www.pmcfincorp.com contains the updated information pertaining to quarterly, half-yearly and annual financial results, shareholding pattern, important announcements made to the stock exchanges, intimation of board meeting dates, newspaper, advertisements etc. The said information is available in a user friendly and downloadable form in "Investor-relation" section of website of the Company.

Further, the Company had appointed Mr. Ajay Kumar Choudhary of M/s A.K.Choudhary & Associates, Practicing Company Secretaries, as the Scrutinizers for conducting the said postal ballot processes in a fair and transparent manner. After completion of remote e-voting period results of the aforesaid postal ballot was announced and is available on the website of the Company viz. www.pmcfincorp.com

Financial Results: Pursuant to Regulation 33 of the Listing Regulations, the quarterly, half yearly and annual financial results of the Company are submitted to the BSE Limited after approval of the Board of Directors of the Company within prescribed time. The financial results of the Company are published in one vernacular newspaper viz. "Jansatta'" and one English news paper viz. "Financial Express" within 48 hours of approval thereof. Also they are uploaded on the Company's website www.pmcfincorp.com. The results are published in accordance with the guidelines of the Stock Exchanges.

Annual Report: Annual Report containing inter alia Standalone Financial Statements, Auditors' Report, Board's Report, Management discussion and Analysis Report, Corporate Governance Report is sent to all Members of the Company. The Annual Report is also available in downloadable form on the website of the Company a www.pmcfincorp.com.

Communication to shareholders on email: The Company has designated Email Id compliances@pmcfincorp.com exclusive for shareholder/investor grievances redressal.

INVESTOR GRIEVANCES REDRESSAL THROUGH THE SEBI COMPLAINTS REDRESS SYSTEM (SCORES) PLATFORM: SEBI vide its circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated 20 September 2023 stated that a complaint lodged in SCORES platform will automatically forwarded to the concerned entity with a copy to designated body. SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his/her grievance. The Company will upload the action taken on the complaint which can be viewed by the grieved shareholder. The Company and Investor can also seek and provide clarification online to each other.

Entity will upload Action Taken Report (ATR) on SCORES within 21 days from the receipt of the Complaint. Failure which, the designated body will take cognizance of the complaint for first review of the resolution through SCORES and ask Company to submit ATR to the designated body. The complainant may seek a second review by SEBI of the Complaint within 15 calendar days from the date of the submission of the ATR by the Designated Body.

SEBI vide its press release PR No.06/2024 dated 01 April 2024, launched the new version of the SEBI Complaint Redress System (SCORES 2.0). The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, autoescalation, monitoring by the 'Designated Bodies' and reduction of timelines.

Investors can lodge complaints only through new version of SCORES i.e. https://scores.sebi.gov.in from 01 April 2024. In the old SCORES i.e. https://scores.gov.in investors would not be able to lodge any new complaint.

However, investors can check the status of their complaints already lodged in old SCORES and pendingin the old SCORES. Further, the disposed of complaints filed in the old SCORES can be viewed at SCORES 2.0.

The Company also intimates the Stock Exchanges, all price sensitive matters or such matters which, in opinion of Board, are material and of relevance to the shareholders, and subsequently issues a Press Release on the matter, wherever necessary.

ONLINE RESOLUTION OF DISPUTES (ODR): SEBI has introduced a common Online Dispute Resolution Portal ('ODRP') which harnesses online conciliation and online arbitration.

In case a member is not satisfied with the resolution provided by the company/RTA, then the online dispute resolution process can be initiated through the ODR portal.

SEBI vide its circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 May 2023, mandated the listed entity to enroll on the ODR portal and advised to display a link to the ODR Portal on the home page of the website. Accordingly, the company has created its profile in SMART ODR portal and uploaded the circular on company's website for the information of the shareholders. The said profile and circular can be access using the link https://pmcfincorp.com/investor-contact/

Further, SEBI vide its Circular SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/72 dated 08 June 2023, advised RTA to create an online mechanism where investors can Register, Login via OTP and raise complaints or service requests. Hence, members are hereby notified that our RTA launched an online application that can be accessed at www.indusinvest.com .

Members are requested to register/signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details. Quick link to access the signup page: www.indusinvest.com

BSE Corporate Compliance & Listing Centre: BSE Corporate Compliance Listing Centre for submission of various filings by the Listed Companies. It is web based facility which is designed to make corporate filings easy, convenient and environment friendly. The Company regularly files data such as Shareholding Pattern, Corporate Governance Report, etc on the aforesaid portal.

Presentations: No presentations were made to analysts, Institutional Investors during the year under review.

8. DISCLOSURES

a) **Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, subsidiary or the relatives of the directors, etc. that may have potential conflict with the interest of the Company at large**

During the year, there were no material related party transactions that may have potential conflicts with the interests of the Company at large. Transactions with related parties are disclosed in Notes to Accounts. Disclosures from Senior Management that there had been no material financial and commercial transactions that had a potential conflict with the interest of the Company at large, were placed before the Board.

The Company has formulated a policy for Related Party Transactions and the said policy has been hosted on the website of the Company under the web link:

https://pmcfincorp.com/wp-content/uploads/2026/05/RPT-2026.pdf

(b) **Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years i.e. 2023-24, 2024-2025 & 2025-26 respectively:**

During FY 2025-26, the Company received a notice from BSE Limited imposing a monetary fine for the alleged non-compliance with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of the Nomination and Remuneration Committee.

The Company believes that it was in compliance with the applicable provisions and, accordingly, submitted a waiver application to BSE Limited, clarifying that the Chairperson of the Board and the Chairperson of the Nomination and Remuneration Committee were not the same. Subsequently, pursuant to the reconstitution of the Board, the Company also reconstituted the Nomination and Remuneration Committee and appointed a new Chairperson to the Committee to ensure continued compliance with the applicable regulatory requirements.

Except as stated above, no penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority on matters relating to the capital markets during the financial years 2023-24, 2024-25 and 2025-26.

(c) Whistle Blower policy and Vigil Mechanism

The Board has pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, framed "Vigil Mechanism (Whistle Blower) Policy" ("the Policy")' to deal with instances of fraud and mismanagement, if any. This Policy has been formulated to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns from time to time. The said policy is placed on the website of the Company and may be accessed at a link:

https://pmcfincorp.com/wp-content/uploads/2026/07/Vigil-Mechanism-Whistle-Blower-Policy.pdf

Your Company has formulated Vigil Mechanism / Whistle Blower Policy to enable Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct, that could adversely impact the Company's operations, business performance and / or reputation, in a secure and confidential manner. The said policy provides adequate safeguards against victimization of Directors/employees and direct access to Chairman of Audit Committee, in exceptional cases.

Your Company affirms that no Director/Employee of the Company has been denied access to the Chairman of the Audit Committee and no complaint has been received during the year under review.

(d) Subsidiary Companies

Your Company does not have any subsidiary. However, your Company has formulated a policy on material subsidiaries. The said policy is hosted on website of the Company under the web- link:

https://pmcfincorp.com/wp-content/uploads/2026/07/Policy-of-Material-Subsidiaries.pdf

(e) Code of Conduct

The Company has adopted a Code of Conduct applicable for all Directors and Senior Management of the Company which is in consonance with the requirements of Listing Regulations. The said code is available on the website of the Company and can be accessed through web-link:

https://pmcfincorp.com/wp-content/uploads/2026/07/Code-of-Conduct-For-All-Directors-and-Senior-Management.pdf

All members of the Board, the executive officers and seniors employees have affirmed compliance to the code of conduct as on March 31, 2026. A declaration to this effect, signed by Mr. Raj kumar Modi, Managing Director forms part of this Annual Report.

(f) Compliance with Indian Accounting Standards (Ind-AS)

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-AS) notified by Ministry of Corporate Affairs from time to time. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

There is no deviation in following the treatments prescribed in Indian Accounting Standards (Ind-AS) in the preparation of financial statements for the year 2025-26.

(g) Risk Management

The risk assessment and minimization procedures are in place and the Board is regularly informed about the business risks and the steps taken to mitigate the same. More details of Risk Management are included in Management Discussion and Analysis.

(h) CEO & CFO Certification

Pursuant to the provisions of Regulation 17(8) of Listing Regulations, Mr. Chandresh Kumar Sharma, Chief Financial Officer of the Company have furnished certificate to the Board for the year ended March 31, 2026, in the prescribed format. The certificate has been reviewed by the Audit Committee and taken on record by the Board on the meeting held on May 28, 2026.

(i) Reconciliation of Share Capital Audit

In terms of the provisions of Clause 76A of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis, A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Share Capital audit report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL. The audit is carried out every quarter and report thereon is submitted to the Stock Exchanges and is placed before the Board of Directors.

(j) Code for Prevention of Insider Trading

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, your Company has adopted a code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives for prevention of Insider Trading in the shares of the Company. This code is applicable inter-alia to all Directors and Designated persons / employees of the Company who are expected to have access to unpublished price sensitive information. This code, inter-alia, prohibits purchase / sale / dealing in the equity shares of the Company by Designated persons and their immediate relatives while in possession of unpublished price sensitive information about the Company and during the time when trading window is closed. The Code also contains procedure for pre-clearance of trade, disclosure requirements etc. The Code is available on the website of the Company and can be accessed through web-link:

https://pmcfincorp.com/wp-content/uploads/2026/07/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-Unpublished-Price-Sensitive-Information.pdf

(k) Certificate on Non-disqualification of Directors

M/s Anamika Bhola & Associates, Practising Company Secretaries have certified that during FY 2025-26, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any such authority. A certificate issued by M/s Anamika Bhola & Associates to that effect is attached as **Annexure-III** forming part of this report.

(l) Recommendation of the committees

During FY 2025-26, the Board has accepted all recommendations made by Audit Committee and Nomination and Remuneration Committee.

(m) Total Fees Paid to Statutory Auditors

During the financial year 2025-26, the Company paid a total remuneration of ₹1,18,000 to the previous Statutory Auditor, **M/s Pankaj Gupta & Co.** Pursuant to the change in Statutory Auditors, **M/s Sunil K. Gupta & Associates** was appointed as the Statutory Auditor of the Company with effect from **November 14, 2025**, in place of **M/s Pankaj Gupta & Co.** During the financial year, the Company paid a total remuneration of ₹1,18,000 to the current Statutory Auditor, **M/s Sunil K. Gupta & Associates**.

(n) Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women At Workplace

Your company always endeavours and provide conducive work environment that is free from discrimination and harassment including sexual harassment. Your Company has zero tolerance towards sexual harassment at workplace and has adopted a policy for prevention of Sexual Harassment of Women at workplace. The Company has set up an Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to look into complaints relating to sexual harassment at workplace of any woman employee. During the year under review, no complaints pertaining to sexual harassment were received and no complaint was pending as on March 31, 2026.

(o) Compliance with Mandatory & Non-Mandatory Requirements

The Company has complied with all mandatory requirements of Corporate Governance specified in Listing Regulations. The Company has adopted discretionary requirements specified in Part E of Schedule II of Listing Regulations as given below:

The Board: The Company has a Non-Executive independent Director is Chairman and he allowed reimbursement of expenses in relation to performance of his duties.

Shareholder's Rights: Quarterly, Half-yearly, Annual Financial Results of the Company are published in English and Hindi Newspapers and are also forwarded to BSE Limited. The said results are also uploaded on the website of the Company www.pmcfincorp.com. Hence, the same are not sent to the Shareholders of the Company by email or physically.

Modified Opinion in Audit Report: There was no qualification or modified opinion in the Independent Auditors' Report on Audited Financial Statements for the year ended March 31, 2026, nor in past 2 years.

Separate posts of Chairperson and Whole Time Director: Mr. Mahavir Prasad Garg, Non-executive Independent Director is the Chairperson of the Company and Mr. Prabhat Modi Whole Time Director of the Company.

9. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSE (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF THE SEBI (LODR) REGULATIONS, 2015

The Company is in compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.

10. GENERAL SHAREHOLDER INFORMATION

PMC Fincorp Limited was incorporated at Kanpur (U.P.) on 04-02-1985. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L27109UP1985PLC006998.

The address of our Registered Office is B-10, VIP Colony, Civil Lines, Rampur, UP 244901.

Listing on the Stock Exchange	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	
	Stock Exchange Stock / Scrip Code-534060	
Listing Fee	The Company has paid Listing Fees for FY 2025-26 and FY 2026-27 to BSE Limited within prescribed time.	
Annual Custody Fees	The Company has paid the Annual Custody Fees to Central Depository Services (India) Ltd. and National Securities Depository Limited for the year 2026-27.	
ISIN	INE793G01035	
Investor Information		
Date of AGM	41st AGM of the Company will be held on Thursday, September 24, 2026 at 11:00 AM (IST) through Video Conferencing/ Other Audio Visual Means.	
Financial Year	1st April to 31st March	
Tentative Financial Calendar (for financial year 2025-26)	Board Meeting for approval of	
	Financial Results for the Quarter ended June 30, 2026	On or before 14-08-2026
	Financial Results for the Quarter ended September 30, 2026	On or before 14-11-2026
	Financial Results for the Quarter ended December 31, 2026	On or before 14-02-2027
	Financial Results for the Quarter ended March 31, 2027	On or before 30-05-2027

Dates of book closure: The Register of Members and the Share Transfer books will remain closed from Friday, September 18, 2026 to Thursday, September 24, 2026 (both days inclusive) for the purpose of Annual General Meeting.

Dividend: The Board of Directors of the Company has not recommended any dividend on the equity shares of the Company for the financial year 2025-26 due to conservation of profits.

Market Price Data & Performance Comparison

The monthly high and low quotations of the closing price and volume of shares traded at BSE Ltd. from April, 2025 to March, 2026 are as under and comparison against BSE Sensex is as under:

Month	BSE Share Price (in ₹)			BSE Indices (in ₹)	
	High	Low	Volume (Nos.)	High	Low
April-2025	2.64	2.02	14548226	80661.31	71425.01
May-2025	2.48	2.10	22335962	82718.14	78968.34
June-2025	2.47	2.20	15483979	84099.53	80354.59
July-2025	2.56	2.03	20534182	83935.01	80575.45
August-2025	2.29	2.02	10728558	82231.17	79741.76
September-2025	2.25	1.97	26542065	83141.21	79818.38
October-2025	2.05	1.76	15381964	85290.06	80159.90
November-2025	2.03	1.67	13074786	86055.86	82670.95
December-2025	2.24	1.48	33593297	86159.02	84150.19
January-2026	2.05	1.57	12612320	85883.50	81088.59
February-2026	2.05	1.64	16332132	85871.73	79899.42
March-2026	2.27	1.70	19740939	80632.55	71774.13

Categories of Shareholders as on 31st March, 2026

Shareholding Pattern

	Category	No. of Shares	% of Paid up Capital
A	**Shareholding of Promoter and Promoter Group**		
	1. Promoters		
	a) Indian Promoters		
	- Indian Individual/Hindu Undivided Family	3,05,70,847	4.29
	- Corporate Bodies	11,81,82,666	16.60
	b) Foreign Promoters	—	—
	2. Persons acting in concert	—	—
	Sub Total (A)	**14,87,53,513**	**20.89**
B	**Non-Promoters Holding**		
	3. Institutional Investors		
	a. Mutual Funds and Unit Trust of India	—	—
	b. Banks, Financial Institutions, Insurance	—	—
	Companies (Central/State Govt. Institutions/Non-Govt. Institutions)	—	—
	c. Foreign Institutional Investor	—	—
	4. Others		
	a. Individuals	47,80,58,500	67.13
	b. Hindu Undivided Family	2,19,00,782	3.08
	c. Corporate Bodies	4,81,73,790	6.77
	d. Non Resident Indians/Overseas	1,51,95,015	2.13
	e. Trust	—	—
	f. Clearing Member	—	—
	g. Clearing House	—	—
	Sub Total (B)	**56,33,28,087**	**79.11**
	G.TOTAL (A+B)	**71,20,81,600**	**100.00**

Dematerialisation of Shares and Liquidity

The equity shares of the Company are available for Dematerialisation with Central Depository Services India Limited (CDSL) and National Securities Depository Limited (NSDL). The ISIN of the Company's shares is **INE793G01035**. After dematerialisation of shares the shareholders must contact their DPs for any information/ instructions in respect of their shareholdings.

As on 31.03.2026, the status of Dematerialisation of equity shares of the Company was as under:

S. No.	Particulars	Shareholders		Shareholding	
		(In Nos.)	(In %)	(In Nos.)	(In %)
1	NSDL	23638	13.13	350284603	49.19
2	CDSL	156362	86.84	359296743	50.46
3	PHYSICAL	48	0.03	2500254	0.35

Distribution of Shareholding as on 31st March, 2026

Distribution	No .of Share holders	% of Shareholders	No of Shares	% of Shareholding
1-500	127486	70.81	14628456	2.05
501-1000	19025	10.57	16147820	2.27
1001-2000	12830	7.13	19742614	2.77
2001-5000	10683	5.91	36355474	5.11
5001-10000	4770	2.65	36831038	5.17
10001-20000	2462	1.37	35778624	5.02
20001-30000	859	0.48	21583062	3.03
30001- 40000	405	0.22	14242940	2.00
40001-50000	343	0.19	16011972	2.25
50001-100000	593	0.33	44584830	6.26
100001-500000	499	0.28	101150834	14.20
Above 5,00,001	133	0.07	355023936	49.86
Total	**180048**	**100.00**	**712081600**	**100.00**

Share Transfer and Demat

INDUS SHARESHREE PVT. LTD.
(Formerly known as Indus Portfolio. Pvt. Ltd.)
G-65, Bali Nagar, New Delhi-110015
Phones : +91-11-47671214/47671211
E-mail : rs.kushwaha@indusinvest.com
Website : www.indusinvest.com

Share Transfer System

Transfer of these shares is done through the depositories with no involvement of the Company. Regarding transfer of shares held in physical form, the transfer documents can be lodged with Indus Shareshree Pvt Ltd at the above mentioned addresses of the Company. During the Financial Year 2025-26, transfer of shares was allowed only in dematerialised mode and the same is done through the depositories. Further, pursuant to SEBI Circular dated 25th January 2022, transmission, transposition & any endorsement shall be made only through demat mode. The Company had also sent intimation followed by reminders to the shareholders holding shares in physical form to take necessary steps to dematerialize the shares at earliest.

Simplification of Procedure of Transmission of Securities:

SEBI has notified vide its circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/65 dated 18 May 2022, (now rescinded due to issuance of Master Circular dated 17 May 2023) has enhanced the monetary limits for simplified documentation for transmission of securities, allowed 'Legal Heirship Certificate or equivalent certificate' as one of the acceptable documents for transmission and provided clarification regarding acceptability of Will as one of the valid documents for transmission of securities.

The said circular also specified the formats of various documents which are required to be furnished for the processing of transmission of securities. The circular also lays down operational guidelines for processing investors' service request for the purpose of transmission of securities. The procedure provided in this circular is duly followed by our registrar and share transfer agent while processing of transmission service request.

Simplification of Procedure for Issuance of Duplicate Share Certificates

SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25 May 2022 (now rescinded due to issuance of Master Circular dated 17 May 2023) has standardized the documents to be submitted for processing of service request for issue of duplicate share certificate and also laid down operational guidelines for the same.

Further, the said circular also mandates listed company to take special contingency policy from insurance company towards the risk arising out of the requirements relating to issuance of duplicate securities in order to safeguard and protect the interest of the listed company. The Company is in compliance with said circular.

Mandatory to submit PAN Card Copy (For Shares held in Physical form)

The Securities and Exchange Board of India (SEBI) has vide its circulars dated May 20, 2009 and January 07, 2010, made it mandatory to submit a copy of PAN card along with other documents for effecting transfer, transmission, transposition and name deletion of deceased holder from share certificate (in case of joint holding) in respect of shares held in physical form. Shareholders are therefore requested to ensure submission of a copy of their PAN Card, as in the absence of the said document, the above said requests in respect of shares held in physical form will stand rejected by the Company/ RTA.

Outstanding GDRs/ADRs/ Warrants or any convertible instrument, conversion date and likely impact on Equity:

As on March 31, 2026, the Company does not have any outstanding GDRs/ADRs.

Service of documents through electronic mode:

As a part of Green initiative, the Members who wish to receive documents like the Notice convening the General Meetings, Financial Statements, Director's Report, Auditors Report etc., through e-mail, may kindly intimate their E-mail address to Company/Registrars (for shares held in physical form) and Depository Participants (for shares held in dematerialized form).

Address for Correspondence:

Share Transfer and Demat	**INDUS SHARESHREE PVT. LTD.** (Formerly known as Indus Portfolio Pvt. Ltd.) G-65, Bali Nagar, New Delhi-110015 Phones : +91-11-47671214/47671211 E-mail : rs.kushwaha@indusinvest.com Website : www.indusinvest.com

Note: Shareholders holding shares in electronic mode should address all correspondence to their respective depository participants.

Any query on Annual Report:	Secretarial Department **PMC FINCORP LIMITED** 201 & 202, Second Floor, Rattan Jyoti Building, 18, Rajendra Place, New Delhi-110008 Phone : +91-11-47631025, 26, 27 E-mail : compliances@pmcfincorp.com Website : www.pmcfincorp.com

ANNEXURE-III

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
PMC FINCORP LIMITED
B-10, VIP Colony,
Civil Lines Rampur, UP-244901

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s PMC FINCORP LIMITED** (hereinafter referred to as 'the Company) having CIN: L27109UP1985PLC006998 and having registered office at B-10, VIP Colony, Civil Lines Rampur, UP- 244901, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its Directors, we hereby certify that none of the Directors on the Board of the Company as on 31st March, 2026 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority(ies):

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Raj Kumar Modi	01274171	27/01/2003
2.	Mr. Mahavir Prasad Garg	00081692	14/02/2019
3.	Mr. Yogesh Kumar Garg	02144584	28/07/2020
4.	Mr. Prabhat Modi	08193181	24/11/2021
5.	Ms. Rekha Modi	01274200	17/12/2009
6.	Ms. Deepali Sehgal Kulshrestha	10192105	19/06/2023
7.	Mr. Puneet Arora	03056312	17/02/2026

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anamika Bhola & Associates

(Company Secretaries)

Anamika Bhola
ACS No.:A26132
CP NO:-23474
UDIN:- A0261132H000511738
PR NO-3417/2023

Date :- 28.05.2026
Place:- New Delhi

Declaration regarding compliance by Board Members and Senior Management with the Company's Code of Conduct

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2026 as envisaged in Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For PMC FINCORP LIMITED

Place : New Delhi
Date : May 28, 2026

Raj Kumar Modi
Managing Director
DIN: 01274171

CERTIFICATION BY DIRECTOR AND CHIEF FINANCE OFFICER

To,
The Members of
PMC Fincorp Limited

We certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of PMC Fincorp Limited for the year ended on March 31, 2026 and that to the best of our knowledge and belief:
   (a) These statement do not contain any materially untrue statement or omit any Material fact or contain statements that might be misleading.
   (b) These statement together present a true and faire view of the Company's affairs and are in compliance with existing accounting standards applicable laws & regulations.
2. There are to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting and we have not come across any deficiency in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
   (a) Significant changes in the internal control during the year.
   (b) Significant changes in accounting policies during the year.
   (c) That there are no instances of significant fraud of which we have become aware.

Place : New Delhi
Date : May 28, 2026

Raj Kumar Modi
Managing Director
DIN: 01274171

Chandresh Kumar Sharma
(Chief Financial Officer)

INDEPENDENT PRACTITIONER'S REPORT ON CORPORATE GOVERNANCE

The Board of Directors
PMC Fincorp Limited,

1. We have examined the compliance of conditions of Corporate Governance by PMC FINCORP LIMITED ("the Company"), for the year ended on March 31 2026, as stipulated in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certificate of Corporate Governance issued by the Institute of Chartered Accountants of India.

   In our opinion and to the best of our information and according to our examination of relevant records and the explanations given to us and the representations by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on March 31, 2026.
4. We state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s Sunil K. Gupta & Associates.
Chartered Accountants
Firm Registration No. 002154N

Place : New Delhi
Dated : May 28, 2026

(CA Mahesh Chandra Agarwal)
Partner
M.No. 088025

Annexure - IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-2026

[Report on Corporate Social Responsibility as per Rule 8 of the Companies (Corporate Social Responsibility) Rule, 2014]

1. **Brief outline on CSR policy of the Company**

   TThe report on Corporate Social Responsibility for the FY 2025-2026 including an overview of projects or programs proposed to be undertaken by the Company.

   CSR policy is stated herein below:

   Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large.

   The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

   To pursue these objectives we will continue to:

   1) Work actively in areas of eradication of hunger and poverty, provide opportunity and financial assistance for the promotion of education, provide medical aid to the needy and down trodden
   2) Collaborate with likeminded bodies like Voluntary organizations, charitable trusts, governments and academic institutes in pursuit of our goals.
   3) Interact regularly with stakeholders, review and publicly report our CSR initiatives.

2. **Composition of CSR committee**

   The CSR Committee is duly constituted by the Board of Directors of the Company in accordance with the requirements of Section 135 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The CSR Committee as on March 31, 2026, comprises of:

   1. Mr. Mahavir Prasad Garg, Chairperson
   2. Mr. Yogesh Kumar Garg, Member
   3. Mr. Prabhat Modi, Member

   During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

3. **The web-link where composition of CSR Committee, CSR Policy and CSR Project approved by the Board are disclosed on the website of the Company**

   The web-links are as under: http://pmcfincorp.com/wp-content/uploads/2025/06/CSR-Policy-PMC.pdf

4. **Details of Impact Assessment of CSR Project carried out in presence of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rule, 2014, if applicable**

   Not applicable, as the Company does not have average CSR obligation of 10 Crore or more in pursuance of Section 135(5) of the Companies Act, 2013 in the three immediate preceding financial years.

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: ₹786.40 Lakhs

   (b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: ₹15.73 Lakhs

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: N.A.

   (d) Amount required to be set-off for the financial year, if any: N.A.

   (e) Total CSR Obligation for the financial year [(b)+(c)-(d)] - ₹15.73 Lakhs

6. (a) Amount spent on CSR: ₹15.73 Lakhs

   (b) Amount spent on Admimstrative Overheads: N.A

   (c) Amount Spent on Impact Assessment, if applicable: N.A

   (d) Total amount spent for the Financial Year [(a) + (b) +(c)]: ₹15.73 Lakhs

(e) CSR Amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year 2025-26 (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer.
15,72,792	N.A	N.A	N.A	N.A	N.A

(f) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

(f) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1.	Promoting Health, Livelihood Enhancement Project	Item No. (v) from	Yes	Delhi	Delhi	15,72,792	Yes	Jan Kalyan Charitable Trust	CSR00010338

(h) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	15,72,792
(ii)	Total amount spent for the Financial Year	15,72,792
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:** N.A.
8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year :** No
9. **Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of Section 135:** N.A.

INDEPENDENT AUDITOR'S REPORT

To the Members of
PMC Fincorp Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have Audited the accompanying Financial Statements of **PMC FINCORP LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in equity and the Statement of Cash Flows for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (herein after referred to as "the Financial Statements").

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

Basis for Opinion

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

Emphasis of matter

We draw attention to Note no. 28(i) and (ii) which describes the effect of the contingent liabilities and commitments on the company operations. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the year under report. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Financial Statements and our Auditors' Report thereon.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements for the year ended March 31, 2026

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
   (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act.
   (e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164 (2) of the Act;
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act; and
   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
      i. The Company does not have any pending litigations (except the litigation as disclosed in Note 28 of the Financial Statements) which would impact its financial position;
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
      iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes forming part of financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      b) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes forming part of financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The final dividend paid by the Company during the year ended 31 March 2026 Declared for the previous year is in accordance with section 123 of the Act, as applicable. Further, The Company has not recommended any dividend on the equity shares of the Company for the financial year 2025-26 due to conservation of profits, in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, 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 software. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with for the period the audit trail was enabled.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the previous year.

For Sunil K. Gupta & Associates
Chartered Accountants
Firm Registration No.002154N

Place : New Delhi
Dated : 28.05.2026

(CA Mahesh Chandra Agarwal)
Partner
Membership No. 088025
UDIN: 26088025YGMXXE1095

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **PMC Fincorp Limited** on the accounts of the company for the year ended March 31, 2026]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

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

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

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

b) As explained to us, Property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. In respect of immovable properties of land and building that have been taken on lease and disclosed in the financial statements, the lease agreements are in the name of the Company.

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

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

(ii) a) The Company is in the business of providing loans and investments. The investments which form part of stock are held by the company in the Dematerialised account maintained with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), hence the company does not have physical inventory. The balance of stock lying with the depository is verified by the management. In our opinion, the frequency of verification is reasonable.

b) The Company had an ongoing Overdraft limit against a Fixed Deposit of up to Rs. 50 crores, this facility was closed during the audited financial year 2025-26. Consequently, the company had no sanctioned working capital limit or any other credit facility at the end of the year.

(iii) As the principal business of company is to give loans & advances, so definitely during the year company has granted loans or advances to various parties that are in the nature of unsecured loans and also company has made investments too.

a) As the principal business of company is to give loans & advances, therefore, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

b) Based on our audit procedures and according to the information and explanations provided by the management, in our opinion, 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 are not prejudicial to the company's interest.

c) and (d) In respect of the loans, and advances in the nature of loans, given by the Company the schedules of repayment of principal and payment of interest have been stipulated, and the payments are being received regularly in accordance with the schedule of payments, except in the case of certain loans where the repayments were not being received on regular basis, however, in no case it is overdue since more than 90 days. The necessary steps were found to be taken by the Company during our examination of the relevant records for recovery in such cases.

e) As the principal business of the company is to give loans and advances, therefore, the reporting under clause 3(iii)(e) of the order is not applicable to the Company.

f) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, the company has granted loans and advances in the nature of loans either repayable on demand or as per specific terms and conditions of each loan.

(iv) According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan, or provided guarantee for security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, this clause of the Order is not applicable.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanations given to us the dues in respect of Income Tax that have not been deposited with the appropriate authorities on account of dispute and forum where the disputes are pending are given below:

Status	Period	Description	Amount (Net Dues)	Forum where dispute is pending
Income Tax Act 1961	AY 2013-14	Order U/s 153A	66,48,452/-	The Company has filed appeal before the Commissioner of Income Tax (Appeals), Kanpur
Income Tax Act 1961	AY 2014-15	Order U/s 153A	62,27,868/-	
Income Tax Act 1961	AY 2015-16	Order U/s 153A	1,51,95,181/-	
Income Tax Act 1961	AY 2016-17	Order U/s 153A	4,59,70,190/-	
Income Tax Act 1961	AY 2017-18	Order U/s 153A	4,07,91,893/-	
Income Tax Act 1961	AY 2018-19	Order U/s 153A	12,37,51,849/-	
Income Tax Act 1961	AY 2019-20	Order U/s 143(3)	2,36,12,609/-	

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

(ix) In respect to repayment and usage of borrowings:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions or any other lender during the year.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us by the management, no term loans were obtained during the year. Accordingly, this clause is not applicable.

d) The Company has not raised funds on short term basis during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended March 31, 2026. Accordingly, this clause 3(ix)(e) is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) In relation to use of money raised through issue of own shares:

a) The Company during the year has neither raised funds by way of initial public offer nor further public offer (including debt instruments), hence reporting under this clause is not applicable.

b) The Company issued 9,00,00,000 (Nine Crore) Fully Convertible Warrants ("Warrants") on a preferential basis to persons/entities belonging to the Non-Promoter Category. Each Warrant carries an entitlement to subscribe to one Equity Share of face value of Re. 1/- (Rupee One only) at an issue price of Rs. 2.62/- (Rupees Two and Sixty-Two Paise only). The aggregate issue size is up to Rs. 23,58,00,000/- (Rupees Twenty-Three Crore and Fifty-Eight Lakh only), payable in cash.

(xi) In respect of reporting on fraud:

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

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

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

(xii) The Company is not a Nidhi Company and hence this clause is not applicable.

(xiii) In our opinion, and according to the information and the explanation given to us, all transactions with the related parties are in accordance with section 177 and 188 of the Companies Act, 2013, and the details of the same has been disclosed in the financial statements as required by the Indian accounting standards.

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

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

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) In relation to Reporting on Registration u/s 45-IA of RBI Act:

a) According to the information and explanations given to us, we report that the Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

b) As the company has already obtained the registration (as referred in clause (a)), hence this clause is not applicable.

c) In our opinion and 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 Reserve Bank of India,

d) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

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

(xviii) During the financial year, the erstwhile Statutory Auditor of the Company, M/s. Pankaj Gupta & Co., Chartered Accountants (Firm Registration No. 019302N), tendered their resignation with effect from November 14, 2025. The outgoing auditor has not raised any issue, objections or concerns related to the company.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) According to the information and explanations given to us and based on our examination of the records of the company, the company doesn't have any subsidiary and thus doesn't prepare consolidated financial statements.

For Sunil K. Gupta & Associates
Chartered Accountants
Firm Registration No.002154N

Place : New Delhi
Dated : 28.05.2026

(CA Mahesh Chandra Agarwal)
Partner
Membership No. 088025
UDIN: 26088025YGMXXE1095

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

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

Opinion

In conjunction with our audit of the financial statements of **PMC FINCORP LIMITED** ("the Company") as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, "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".

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"]. 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 of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 control systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sunil K. Gupta & Associates
Chartered Accountants
Firm Registration No.002154N

Place : New Delhi
Dated : 28.05.2026

(CA Mahesh Chandra Agarwal)
Partner
Membership No. 088025
UDIN: 26088025YGMXXE1095

BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in lakhs)

Particulars	Note No.	A6s At 31.03.2026	As At 31.03.2025
ASSESTS			
1 Financial Assets			
(a) Cash and Cash Equivalents	2	1.04	4.35
(b) Bank Balances other than above	3	295.98	4,714.60
(c) Receivables			
(i) Trade Receivables	4	221.35	8.48
(ii) Other Receivables		—	—
(d) Loans & Advances	5	16,107.46	14,801.99
(e) Investments	6	1,869.90	2,101.81
(f) Other Financial Assets	7	1.57	102.08
Total Financial Assets		**18,497.30**	**21,733.31**
2 Non-Financial Assets			
(a) Inventories	8	66.03	39.30
(b) Income Tax Assets (Net)	9	235.61	165.21
(c) Other Non-Financial Assets	10	102.59	64.86
(d) Property, Plant and Equipment	11	14.45	20.22
(e) Intangible Assets		—	—
(f) Deferred Tax Asset (Net)	12	76.21	4.29
Total Non-Financial Assets		**494.89**	**293.88**
Total Assets		**18,992.19**	**22,027.19**
LIABILITIES AND EQUITY			
1 Financial Liabilities			
(a) Payables			
Trade Payables			
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		—	—
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises	13	—	—
Other Payables			
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		—	—
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises	13	15.51	10.72
(b) Borrowings other than Debt Securities	14	—	4,623.17
Total Financial Liabilities		**15.51**	**4,633.89**
2 Non-Financial Liabilities			
(a) Long Term Provisions	15	64.43	74.94
(b) Short Term Provisions	16	338.74	412.21
(c) Other Non-Financial Liabilities (Statutory dues payable)	17	3.79	3.29
Total Non-Financial Liabilities		**406.96**	**490.44**
3 Equity			
(a) Equity Share Capital	18	7,120.82	7,120.82
(b) Other Equity	19	11,448.90	9,782.04
Total Equity		**18,569.72**	**16,902.86**
Total Liabilities and Equity		**18,992.19**	**22,027.19**
Summary of Significant Accounting Policies	1		

Notes referred to above and attached there to form an integral part of Balance Sheet
The accompanying notes form an integral part of these financial statements.

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

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

(₹ in lakhs)

Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
INCOME			
Revenue from Operations	20	1,823.67	1,458.07
Profit on Purchase/Sale of Investment		—	666.36
Other Income	21	—	—
Total Revenue		**1,823.67**	**2,124.43**
EXPENSES			
Purchase of Stocks & Shares		—	—
Change in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	22	-26.73	-28.53
Employee Benefits Expenses	23	94.24	80.14
Loss on Purchase/Sale of Investments- Long Term		267.92	—
Loss on Purchase/Sale of Investments-Short Term		145.00	—
Finance Costs	24	337.01	127.79
Depreciation and Amortisation Expenses	25	6.56	6.75
Other Administrative Expenses	26	120.08	95.36
Total Expenses		**944.08**	**281.51**
Profit Before Exceptional Items and Tax		**879.59**	**1,842.92**
Exceptional Items		—	—
Profit Before Tax		**879.59**	**1,842.92**
Tax Expense			
Current Tax		336.30	408.36
Adjustment for prior years		—	—
Deferred Tax Asset		-71.92	-0.42
Total Tax Expense		**264.38**	**407.95**
Profit After Tax		**615.21**	**1,434.98**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
- Remeasurement of defined benefit plans		—	—
- Changes in fair value of financial instruments		538.58	-831.72
Income Tax relating to items that will not be reclassified to Profit or Loss			
- Tax on remeasurement of defined benefit plans		—	—
- Tax on changes in fair value of financial instruments		—	—
Other Comprehensive Income for the year		**538.58**	**-831.72**
Total Comprehensive Income		**1,153.79**	**603.26**
Earnings Per Equity Share of Rs. 1 Each:			
- Basic		0.09	0.20
- Diluted		0.08	0.20
Summary of Significant Accounting Policies	1		

Notes referred to above and attached there to form an integral part of Profit & Loss

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

A. Equity Share Capital

(₹ in lakhs)

Particular	No. of Shares	Amount
Balance As at March 31, 2025	**712081600**	**7,120.82**
Change in equity share capital during the year	—	—
Balance As at March 31, 2026	**712081600**	**7,120.82**

B. Other Equity

(₹ in lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus						Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operations	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Share Premium Reserve	Statutory Reserve	Warrant Reserve	Retained Earnings	Other Comprehensive Income							
Balance As at March 31, 2025	-	-	-	5870.68	828.85	1113.75	2650.22	-681.46	-	-	-	-	-	-	9782.04
Add/Less during the year	-	-	-	-	216.46	-	-	-	-	-	-	-	-	589.50	805.96
Retained Profit for the year	-	-	-	-	-	-	322.32	-	-	-	-	-	-	-	322.32
Total Comprehensive Income for the year	-	-	-	-	-	-	-	538.58	-	-	-	-	-	-	538.58
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance As at March 31, 2026	-	-	-	5870.68	1045.31	1113.75	2650.22	-142.88	-	-	-	-	-	589.50	11448.90

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

(₹ in lakhs)

	Year Ended 31-03-2026	Year Ended 31-03-2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	879.59	1,842.92
Adjustment for:		
Depriciation/Amortisation	6.56	6.75
Add Profit/Loss on Sale if investment	412.92	-666.36
Less: CSR Done	-15.73	—
Less: Fair Value Changes in Inventories	-26.73	-28.53
Operating Profit Before Working Capital Changes	1,256.71	1,154.77
Adjustment for Working Capital:		
Increase /(Decrease) in Inventories	—	—
(Increase)/ Decrease in Trade Receivables	—	
(Increase)/ Decrease in Other receivables	-212.87	-8.48
Decrease/(increase) in Short Term Loans & Advances	-1,204.96	-3,710.16
Increase/ (Decrease) in Income Tax Assets	-70.40	-9.50
(Increase) /Decrease in Other Non Financial assets	-37.73	-31.72
Increase/ (Decrease) in Trade Payables	—	-56.50
Increase/ (Decrease) in Other Payables	4.79	0.67
Increase/ (Decrease) in Other Current Liabilities	0.50	-14.16
Cash Generated from Operations	-264.07	-2,675.38
Income Taxes Paid	-409.77	-121.74
Net Cash Outflow from Operating Activities	**-673.84**	**-2,797.12**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Proceeds/(Net Outflow) from Sale/Purchase of Investments	357.57	-153.56
Purchase of Fixed Assets	-0.79	-4.87
Net Cash Used in Investing Activities	**356.78**	**-158.43**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	-4,623.17	2,768.21
Proceeds from Long Term Borrowings	—	—
Share Capital	—	1,780.20
Share Premium	—	3,032.15
Proceeds from Issue of Warrant (Share Capital)	589.50	—
Dividend Distributed	-71.21	—
Net Cash from/ (used in) Financing Activities	**-4,104.88**	**7,580.56**
Net Increase / (Decrease) in Cash and Cash Equivalents	-4,421.93	4,625.02
Cash & Cash Equivalents at the beginning of the period	4,718.95	93.94
Cash & Cash Equivalents at the end of the period	**297.02**	**4,718.95**

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

(i) Company Information

PMC Fincorp Limited is a Public Limited Company (The Company) was originally incorporated as 'Priti Mercantile Company Limited' in Rampur on February 04, 1985 as a public limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies U.P. Kanpur having Registered Office at B-10 VIP Colony, Civil Lines, Rampur UP-244901. Subsequently, the name of our Company was changed to PMC Fincorp Limited and a fresh Certificate of Incorporation was granted by the Registrar of Companies, U.P. Kanpur on March 20, 2014. The Company is a Non Systemically Important Non-Banking Financial Company Not Accepting Public Deposits ("NBFC-ND-NSI") registered with the Reserve Bank of India ("the RBI") under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in financing and investment related activities. The Company had received the certificate of registration from RBI on November 14, 2014, enabling the Company to carry on business as a Non-Banking Financial Company. The Company is currently listed on the BSE Limited (Bombay Stock Exchange). Our Company is engaged primarily in the business of financial activities namely granting of financial loans and trading in Securities/shares, and in providing ancillary services related to the said business activities.

The Audited Financial Statements were subject to review and recommendation of Audit Committee and approval of Board of Directors. On May 28, 2026, Board of Directors of the Company approved and recommended the Audited Financial Statements for consideration and adoption by the shareholders in its Annual General Meeting.

(ii) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the resolution of the Board of Directors 28th May, 2026.

(iii) The Figure of Previous year have been regrouped/reclassified wherever necessary.

(iv) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

(a) Assets

An asset is classified as current when it satisfies any of the following criteria:

1) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
2) it is held primarily for the purpose of being traded;
3) it is expected to be realised within 12 months after the reporting date; or
4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

(b) Liabilities

A liability is classified as current when it satisfies any of the following criteria:

1) it is expected to be settled in the company's normal operating cycle;
2) it is due to be settled within 12 months after the reporting date; or
3) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets and their realisation in cash or cash equivalents

(v) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(vi) Key Accounting Estimates and Judgements

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reposting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(vii) Tangible fixed assets

Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

(viii) Depreciation and amortisation

The company has followed the written down value method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(ix) Investments:

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(x) Inventories:

Stock in Trade including shares & securities is valued at market price.

Cost is determined on First-In-First-Out (FIFO) basis.

(xi) Impairment:

The carrying amount of asset is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

(xii) Cash and Cash Equivalents:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(xiii) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(xiv) Revenue Recognition:

a. Interest income on loans

Interest income is recorded on accrual basis using the effective interest rate (EIR) method. Additional interest/overdue interest/penal charges, if any, are recognised only when it is reasonably certain that the ultimate collection will be made.

b. Dividend income

Dividend income is recognised at the time when the dividend is received by the reporting date.

c. Income from Investments/Trading in shares/Derivatives

Income from investments/ trading in shares and derivatives is recognised on actual basis, as and when realised.

d. Other Income

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization/ collection.

e. No income is recognized in respect of Non- performing assets, if any, as per the prudential norms for income recognition introduced for Non-Banking Financial Corporation by Reserve Bank of India vide its notification No.DFC.NO.119/DG/ (SPT)-98 date 31-01-1998 and revised notification no. DNBS.192/DG (VL)-2007 dated 22-02-2007.

(xv) Borrowing Costs

Borrowing costs consists of interest and other cost that the Company incurred in connection with the borrowing of funds. All costs related to borrowing are charged to the Statement of Profit and Loss on accrual basis at the effective interest rate incurred.

(xvi) Expenditure:

Expenses are accounted on accrual basis.

(xvii) Provisions of Assets

The company makes provisions for standard and Non-performing Assets as per the Non-Banking Financial (Non-Deposit Accepting of Holding Companies prudential Norms Reserve Bank) Directions, 2007, as amended from time to time.

Loan assets which as per the management are not likely to be recovered are considered as bad debts and written off.

Provisions on standards assets are made as per the notification DNBS.PD.CC.No. 002/03.10.001/2014-15 dated Nov 10, 2014 issued by Reserve Bank of India.

(xviii) Provisions, contingents Liabilities and contingent Assets

(a) A Provision is recognized when the company has present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(b) Contingent Liabilities are disclosed separately by way of note to financial statements after careful evaluation by the managements of the facts and legal aspects of the matter involved in case of:

  (i) A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

  (ii) A possible obligation, unless the probability of outflow of resources is remote.

(c) Contingent Assets are neither recognized, nor disclosed in the financial statements.

(xix) Income Taxes:

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax except to the extent it recognized in other comprehensive income or directly in equity.

Current tax comprises the tax payable or receivable on taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax is computed in accordance with relevant tax regulations. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets are recognised on unused tax loss, unused tax credits and deductible temporary differences to the extent it is probable that the future taxable profits will be available against which they can be used. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and itis intended to realise the asset and settle the liability on a net basis or simultaneously. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

(xx) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

Employee Benefits includes salaries/wages and bonus and other welfare expenses.

Notes to Financial Statements for the year ended March 31, 2026 (₹ in lakhs)

FINANCIAL ASSETS	As At 31.03.2026	As At 31.03.2025
2. Cash and Cash Equivalents		
Cash in Hand	1.04	4.35
	1.04	**4.35**
3. Bank Balances other than Cash and Cash Equivalents		
Balances with Banks		
- On current accounts	293.49	114.21
- Dividend Accounts	2.05	—
Term deposits with remaining maturity more than 3 months and less than 12 months	—	4,600.00
Term deposits with remaining maturity more than 12 months	0.44	0.39
	295.98	**4,714.60**
4. Receivables		
Trade Receivables Considered Good – Unsecured	221.35	8.48
	221.35	**8.48**

Trade Receivables Ageing Schedule

Particulars	As at March 31, 2026					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	221.35	-	-	-	-	221.35
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
TOTAL	**221.35**	**-**	**-**	**-**	**-**	**221.35**

Particulars	As at March 31, 2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	8.48	-	-	-	-	8.48
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
TOTAL	**8.48**	**-**	**-**	**-**	**-**	**8.48**

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

FINANCIAL ASSETS		As At 31.03.2026	As At 31.03.2025
5. Loans & Advances			
(Secured, Considered Good)			
Secured by Property, Plant and Equipment including Land and Building		111.35	142.49
(Unsecured, Repayable on demand)			
Loan to others		15,996.11	14,659.50
Less: Impairment Loss Allowance		—	—
		16,107.46	**14,801.99**
A) Out of the above			
(i) Loans considered Good		16,107.46	14,801.99
	(a)	**16,107.46**	**14,801.99**
(ii) Loans considered Doubtful		—	—
Less: Impairment Loss Allowance		—	—
	(b)	—	—
Total	(a) + (b)	**16,107.46**	**14,801.99**
B) Out of above			
(i) Public Sector		—	—
(ii) Others		16,107.46	14,801.99
Less: Impairment Loss Allowance		—	—
Total		**16,107.46**	**14,801.99**

i) The carrying amounts of Loans and advances are considered to be the same as their fair values, as all the loans are demand loans and short term in nature.

ii) Loans mentioned above are interest bearing as per the pre determined rate with the lendee.

iii) Loans are non-derivative financial assets measured at amortised cost.

6. Investments

Particulars As at March 31, 2026	Through Other Comprehensive Income	Through Profit or Loss	Sub- total	Total
(A)				
Mutual Funds	—	—	—	—
Equity Instruments:				
Subsidiaries	—	—	—	—
Quoted, Unquoted	1,318.29	—	1,318.29	1,318.29
Other Instruments:				
Buillion	551.61	—	551.61	551.61
Total - Gross (A)	**1,869.90**	**—**	**1,869.90**	**1,869.90**
(B)				
(i) Investments in India	1,869.90	—	1,869.90	1,869.90
(ii) Investments outside India	—	—	—	—
Total (A) to tally with (B)	**1,869.90**	**—**	**1,869.90**	**1,869.90**
Less: Allowance for Impairment Loss **(C)**	—	—	—	—
Net Total = (A)-(C)	**1,869.90**	**—**	**1,869.90**	**1,869.90**

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

Particulars As at March 31, 2025	Through Other Comprehensive Income	Through Profit or Loss	Sub- total	Total
(A)				
Mutual Funds	—	—	—	—
Equity Instruments:				
Subsidiaries	—	—	—	—
Quoted, Unquoted	2,101.81	—	2,101.81	2,101.81
Other Instruments:				
Bullion	—	—	—	—
Total - Gross (A)	**2,101.81**	**—**	**2,101.81**	**2,101.81**
(B)				
(i) Investments in India	2,101.81	—	2,101.81	2,101.81
(ii) Investments outside India	—	—	—	—
Total (A) to tally with (B)	**2,101.81**	**—**	**2,101.81**	**2,101.81**
Less: Allowance for Impairment Loss **(C)**	—	—	—	—
Net Total = (A)-(C)	**2,101.81**	**—**	**2,101.81**	**2,101.81**

- Refer Note 6.1 for details

6.1 Details of investments

Particulars	As At 31.03.2026	As At 31.03.2025
(I) Measured at cost		
a. Investment in Subsidiaries	—	—
Total (A)	**—**	**—**
(II) Measured at fair value through profit & loss:		
a. Investment in unquoted Mutual funds	—	—
b. Investment in unquoted Equity Shares	162.00	162.00
c. Investment in quoted Equity Shares	1,156.29	1,939.81
Total (B)	**1,318.29**	**2,101.81**
(II) Other Instruments:		
a. Bullion	551.61	—
Total (C)	**551.61**	**—**
Total (A+B+C)	**1,869.90**	**2,101.81**

6.2 Investment made in subsidiary is recognised at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investment.

6.3 During the current or previous reporting periods the company has not reclassified any investments since its initial classification.

6.4 Impairment allowance recognised on investments in current financial year is ₹ Nil (F.Y. 2024-25: ₹ Nil).

6.5 All Investments made are within India.

FINANCIAL ASSETS	As At 31.03.2026	As At 31.03.2025
7. Other Financial Assets		
Margin with Share Stock Broker	1.57	2.69
Accured Interest on FDR	—	99.39
	1.57	**102.08**

Notes to Financial Statements for the year ended March 31, 2026 (₹ in lakhs)

NON-FINANCIAL ASSETS		As At 31.03.2026	As At 31.03.2025
8.	**Inventories**		
	Stock of Shares & Securities	66.03	39.30
		66.03	**39.30**
9.	**Income Tax Assets (Net)**		
	Income Tax Assets	235.61	165.21
		235.61	**165.21**
10.	**Other Non-Financial Assets**		
	GST Input	31.16	25.88
	Security Deposit to Landlord	3.25	2.80
	Short Term Loan & Advance	63.20	33.80
	Prepaid Expenses	0.41	0.46
	Advance to Staff	4.57	1.93
		102.59	**64.86**

11. Property, Plant and Equipment

Current Year	Gross Block (at cost)				Accumulated Depreciation				Net Block
Description	**As at April 1, 2025**	**Additions during the year**	**Disposal/ Adjustment**	**As at March 31, 2026**	**As at March 31, 2025**	**For the year**	**Disposal/ Adjustment**	**As at March 31, 2026**	**As at March 31, 2026**
Furniture and Fixtures	44.00	0.80	-	44.80	29.89	6.49	-	36.37	8.43
Office Equipments	21.52	-	-	21.52	17.18	0.01	-	17.19	4.33
Vehicles	17.56	-	-	17.56	16.69	-	-	16.69	0.88
Computer Software	2.34	-	-	2.34	1.45	0.06	-	1.51	0.82
Total	**85.42**	**0.80**	**-**	**86.22**	**65.21**	**6.56**	**-**	**71.76**	**14.45**

Previous year	Gross Block (at cost)				Accumulated Depreciation				Net Block
Description	**As at April 1, 2024**	**Additions during the year**	**Disposal/ Adjustment**	**As at March 31, 2025**	**As at March 31, 2024**	**For the year**	**Disposal/ Adjustment**	**As at March 31, 2025**	**As at March 31, 2025**
Furniture and Fixtures	44.00	-	-	44.00	24.61	5.28	-	29.89	14.12
Office Equipments	16.88	4.64	-	21.52	15.75	1.43	-	17.18	4.34
Vehicles	17.56	-	-	17.56	16.69	-	-	16.69	0.88
Computer Software	2.11	0.23	-	2.34	1.41	0.04	-	1.45	0.88
Total	**80.56**	**4.87**	**-**	**85.42**	**58.45**	**6.75**	**-**	**65.21**	**20.22**

Footnotes:

(i) The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment as its deemed cost as at the date of transition, for details refer note 35(x).

(ii) The Company has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024.

(iii) There are no impairment losses recognised during the year.

(iv) There are no exchange differences adjusted in Property, Plant & Equipment.

NON-FINANCIAL ASSETS		As At 31.03.2026	As At 31.03.2025
12.	**Deferred Tax Asset (Net)**		
	Opening Balance	4.29	3.87
	Deferred Tax Asset	71.92	0.42
		76.21	**4.29**

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

FINANCIAL LIABILITIES	As At 31.03.2026	As At 31.03.2025
13. (I) Trade Payables		
- to Micro and Small Enterprises (Refer Note 29)	—	—
- to Others	—	—
		—
(II) Other Payables		
Expenses Payable	13.45	10.72
Unclaimed Dividend (2025-2026)	2.06	—
	15.51	**10.72**

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				
As at March 31, 2026	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**

Particulars	Outstanding for following periods from due date of payment				
As at March 31, 2025	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**

FINANCIAL LIABILITIES	As At 31.03.2026	As At 31.03.2025
14. Borrowings (other than Debt Securities)		
A. Loans repayable		
(i) From Bank (Secured Overdraft facility)*	—	4,623.17
(ii) From a Related Party	—	—
(iii) From Other	—	—
Total (A)	**—**	**4,623.17**
B. (i) Borrowings in India	—	4,623.17
(ii) Borrowings outside India	—	—
Total (B)	**—**	**4,623.17**
C. Out of above		
(i) Secured **	—	4,623.17
(ii) Unsecured	—	—
Total (C)	**—**	**4,623.17**

(i) Rate of interest on overdraft facility availed during the previous financial year - Rate of interest from HDFC Bank Limited - 7.90%

(ii) The Company used the borrowings from banks during FY2024-25 for the purpose for which it was taken as at the balance sheet date

(iii) Short term secured facility was settled during FY2025-26 as per terms and conditions of the facility.

****Details of security :- HDFC Bank Limited -** Bank Overdraft facility secured against fixed deposits of Rs. 46 Crores and the sanctioned limit of overdraft facility is Rs. 46 Crores.

Notes to Financial Statements for the year ended March 31, 2026 (₹ in lakhs)

NON-FINANCIAL LIABILITIES	As At 31.03.2026	As At 31.03.2025
15. Long Term Provisions		
Provision for Employee Benefits (Refer Note 30)		
Provision for Gratuity	—	—
Other Provisions		
Contingent Provision for Standard Assets	64.43	74.94
	64.43	**74.94**
16. Short Term Provisions		
Provision for Taxation (F.Y. 2025-26)	336.30	412.21
Provision for Taxation (for earlier years)	2.44	—
	338.74	**412.21**
17. Other Non-Financial Liabilities		
Statutory Dues Payable		
Duties & Taxes Payable	3.79	3.29
	3.79	**3.29**
18. Equity Share Capital		
Equity Shares		
i) Authorised Share Capital		
Equity Shares of Rs. 1 each (P.Y. 1/- each)	10,000.00	9,000.00
	10,000.00	**9,000.00**
Issued, subscribed and fully paid-up		
Equity Shares of Rs. 1 each (P.Y. 1/- each)	7,120.82	7,120.82
	7,120.82	**7,120.82**

ii) Reconciliation of number of Shares Outstanding at the beginning and end of the Year

Particulars	At the End of 31.03.2026 No.	At the End of 31.03.2026 Amount	At the End of 31.03.2025 No.	At the End of 31.03.2025 Amount
Equity Shares				
At the beginning of the Year	**712,081,600**	**7120.82**	**534,061,200**	**5,340.61**
Add : Share issued during the year*	—	—	178,020,400	1,780.20
Outstanding at the end of the year	**712,081,600**	**7120.82**	**712,081,600**	**7120.82**

* During the financial year ending 31st March, 2025, Company issued equity shares through Right Issue (issue dated 25th October, 2024) of Rs. 48,95,56,100/- consisting of 17,80,20,400 equity shares of Rs. 2.75/- (F.V. of Rs.1/- at premium of Rs.1.75/-).

iii) Rights, preferences and restrictions attached to equity shares :

The Company has only one class of equity shares having a par value of Rs1 per share. Each holder of the equity shares is entitled to one vote per share . The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) There was no issue of bonus shares, no issue of shares for consideration other than cash and no shares were bought back during the period of five years immediately preceding the reporting date.

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

NON-FINANCIAL LIABILITIES	As At 31.03.2026	As At 31.03.2025

v) Details of Shareholders Holding more than 5% of the Company

Particulars	At the End of 31.03.2026 No.	At the End of 31.03.2026 %	At the End of 31.03.2025 No.	At the End of 31.03.2025 %
RRP Management Services Pvt. Ltd.	5,98,41,333	8.40	5,98,41,333	8.40
Prabhat Management Services Pvt. Ltd.	5,83,41,333	8.19	5,83,41,333	8.19
Total	**11,81,82,666**	**16.59**	**11,81,82,666**	**16.59**

vi) Shareholding of Promoters

Shares held by Promoters at the end of the year		As at March 31, 2026		
S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Raj Kumar Modi HUF	55,61,666	0.78	0.59*
2	Rekha Modi	1,15,20,000	1.62	-
3	Raj Kumar Modi	72,64,800	1.02	-
4	Prabhat Modi	62,24,381	0.87	0.17**
5	Prabhat Management Services Private Limited	5,83,41,333	8.19	-
6	RRP Management Service Private Limited	5,98,41,333	8.40	-
	Total	**14,87,53,513**	**20.88**	**0.76**

Shares held by Promoters at the end of the year		As at March 31, 2025		
S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Raj Kumar Modi HUF	13,86,666	0.19	0.09*
2	Rekha Modi	1,15,20,000	1.62	-
3	Raj Kumar Modi	72,64,800	1.02	-
4	Prabhat Modi	49,54,381	0.70	-
5	Prabhat Management Services Private Limited	5,83,41,333	8.19	-
6	RRP Management Service Private Limited	5,98,41,333	8.40	-
	Total	**14,33,08,513**	**20.12**	**-**

* The percentage change in Raj Kumar Modi HUF shareholding is due to acquisition of shares from open market.

** The percentage change in Prabhat Modi shareholding is due to acquisition of shares from open market.

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

NON-FINANCIAL LIABILITIES	As At 31.03.2026	As At 31.03.2025
19. OTHER EQUITY		
a) Statutory Reserve u/s 45IC		
Balance at beginning of the year	828.85	542.62
Additions during the year	216.46	286.23
Balance at end of the year	**1,045.31**	**828.85**
b) Share Premium Account		
Balance at beginning of the year	5,870.68	2,838.54
Additions during the year	—	3,032.15
Balance at end of the year	**5,870.68**	**5,870.68**
c) Warrant Reserve		
Balance at beginning of the year	1,113.75	1,113.75
Additions during the year	—	—
Balance at end of the year	**1,113.75**	**1,113.75**
d) Issue of Convertible Warrants		
Balance at beginning of the year	—	—
Add/Less: Issue during the year	589.50	—
Balance at end of the year	**589.50**	**—**
e) Retained earnings		
Balance at beginning of the year	2,650.22	1,532.05
Add: Profit/(Loss) for the year	615.21	1,434.98
Less: Transfer to Statutory Reserve	216.46	286.23
Less: Provision for Standard Assets	5.22	14.85
Less: Provision CSR FY 25-26	—	15.73
Less: Provision for proposed dividend F.Y. 24-25	71.21	—
Balance at end of the year	**2,972.54**	**2,650.22**
f) Other Comprehensive Income		
Balance at beginning of the year	-681.46	150.25
Add: Other comprehensive income for the year	538.58	-831.72
Balance at end of the year	**-142.88**	**-681.46**
Total Other Equity	**11,448.90**	**9,782.04**

Description of nature and purpose of each reserve:

(a) Statutory Reserve u/s 45IC

Statutory Reserve is the reserve created by transferring the sum not less than 20% of its net profit after tax in terms of Section 45-IC of the Reserve Bank of India Act, 1934.

(b) Share Premium

Created to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(c) Warrant Reserve

4,50,00,000 Fully Convertible Warrants lapsed on September 15, 2023, due to non-conversion of the warrants into fully paid equity shares of the company within the stipulated time period of eighteen-months from the date of allotment. Further, the upfront amount of 25% of the issue price paid by the allottees w.r.t. 4,50,00,000 Warrants have been forfeited by the company and amount transferred to warrant reserve in other equity.

Notes to Financial Statements for the year ended March 31, 2026

(d) Issue of Convertible Warrants

The company allotted 9,00,00,000 fully convertible warrants to the non-promoter group in pursuance to the approval given by the share holders in the Extra Ordinary General meeting held on 16/01/2026. Each warrant was entitled to convert into equal number of equity shares within a period of 18 months from the date of allotment of warrant at the rate of Rs. 2.62/-. A warrant option @25% of application and balance 75% on conversion of warrant into equity shares within the stipulated time period. The company received 25% application money of Rs. 5,89,50,000 during the year ended March 31, 2026 for 9,00,00,000 convertible warrants.

(e) Retained Earnings

Retained Earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, special reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

(f) Other Comprehensive Income

The company recognises change on account of remeasurement as part of other comprehensive income which comprises of actuarial gains and losses on the investments held by the company.

The Company has elected to recognise changes in the fair value of certain investments in equity securities and debt instrument in other comprehensive income. These changes are accumulated in the FVOCI equity investments reserve. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised or sold. Any impairment loss on such instruments is reclassified to Profit or Loss.

(₹ in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
20. Revenue from Operations		
Sale of Shares	—	—
Interest income	1,824.06	1,388.03
Miscellaneous Income	—	—
Dividend Income	6.63	1.96
Other Income [Future & Options, Trading in Shares and commodity (Intra Day)]	-7.02	68.07
	1,823.67	**1,458.07**
21. Other Income		
Income from Exp. W/Back	—	—
Bad Debt recovery	—	—
	—	**—**
22. Change in Inventories		
Opening Stock of Shares	39.30	10.76
Closing Stock of Shares	66.03	39.30
	-26.73	**-28.53**
23. Employee Benefits Expenses		
Salaries, Wages and Bonus	87.28	77.93
Staff Welfare Expense	6.96	2.21
	94.24	**80.14**
24. Finance Costs		
Interest Expense	295.02	127.79
Interest on Income Tax	41.99	—
	337.01	**127.79**
25. Depreciation and Amortisation Expenses		
Depreciation on Property, Plant and Equipment (Refer Note 11)	6.56	6.75
Amortisation of Intangible Assets (Refer Note 11)	—	—
	6.56	**6.75**

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
26. Other Expenses		
Advertisement Expenses	0.56	0.46
Bad Debt Written Off	4.50	0.38
Bank Charges	0.02	0.01
Board Meeting Fee	3.38	3.92
Books Paper & Periodicals	0.18	0.17
Computer Maintenance	0.25	0.11
Conveyance Expenses	1.72	1.67
Custodian Charges-CDSL/NSDL	23.78	16.85
Donation Expenses	0.21	2.51
Expenditure towards CSR (Refer Note No. 26.1)	—	9.50
Interest Paid on Taxes	0.01	4.21
Internet Expenses	0.10	0.23
Legal and Professional Expenses	9.27	2.08
Miscellaneous Expenses	0.12	0.01
Office Expenses	3.16	2.73
Postage Expenses	1.46	0.38
Printing and Stationery	0.43	0.36
Registrar and Transfere Agent Fee	5.78	0.65
Rent Rates & Water, Electricity Charges	16.24	15.62
ROC Filling Fee	7.67	0.14
Share Trading Expenses	24.62	17.49
Stock Exchange Expenses	6.83	6.27
Telephone Expenses	0.67	0.59
Travelling Expenses	1.36	0.92
Vehicle Running & Maintences Expenses	4.27	3.53
	116.59	**90.78**
Payment of Remuneration to Auditors		
Statutory Audit	1.09	2.18
Internal Audit	2.40	2.40
	3.49	**4.58**
	120.08	**95.36**

26.1 Corporate social responsibilitiy (CSR)

a) Gross amount required to be spent by the Company during the year	15.73	9.50
b) Amount spent during the year	15.73	9.50
c) Shortfall/(excess) spent during the year	—	—
d) Nature of CSR activities		

(i) Construction / acquisition of any asset

(ii) On purposes other than (i) above
Healthcare and Education initiatives*
*Spent through Jankalyan Charitable Trust (Healthcare) and through Dreamland Society (Education)

Notes to Financial Statements for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
27. Earnings per Share		
Earnings per share (Basic) (In ₹) (refer footnote)	0.09	0.20
Earnings per share (Diluted) (In ₹) (refer footnote)	0.08	0.20
Nominal value per share (in Rs.)	1.00	1.00
Footnotes:		
(a) Profit attributable to equity shareholders		
Profit for the year	615.21	1,434.98
Profit attributable to equity holders of the company for Basic and Diluted EPS	**615.21**	**1,434.98**
(b) Weighted average number of shares used as the denominator		
Opening balance of issued equity shares	712,081,600	712,081,600
Effect of shares issued during the year, if any	—	—
Weighted average number of equity shares for Basic and Diluted EPS	**712,081,600**	**712,081,600**

(c) At present, the Company does not have any dilutive potential equity share.

28. Contingent liabilities and commitments

i. An adjusted demand of Rs. 2621.98 Lacs has been imposed on the Comapny by Income Tax Department as at March 31, 2026 (March 31, 2025 Rs. 2621.98 Lacs). The Company has filed appeal before Commissioner of Income Tax (Appeals), Kanpur, against the said demands raised by the Income Tax Department.

ii. Penalty by SEBI

Securities and Exchange Board of India (SEBI) passed an order on 31.05.2021 against PMC Fincorp Limited and three of its promotors under provisions of SEBI (Pronibition of Fraudulent and Unfair Trade Practices) PFUTP Reguiations, 2003. Consequently, the company and its promoters filed an appeal in Securities Appelite Tribunal (SAT). After consideration, the SAT allowed the appeal, and accordingly quashed the SEBI order on 12.09.2023. Further, SEBI has fied an appeal before the Supreme Court of India against the order passed by SAT.

29. Disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

	As At 31.03.2026	As At 31.03.2025
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:		
Principal amount due to Micro and Small Enterprises Interest due on above	—	—
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	—	—
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.	—	—
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.	—	—
The amount of interest accrued and remaining unpaid at the end of each accounting year.	—	—
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under Section 23 of the MSMED Act 2006.	—	—

30. Employee benefits

Defined contribution plans:

There are no Contribution to Provident Fund as at March 31, 2026 Rs. Nil (March 31, 2025 Rs. Nil).

31. Maturity Analysis of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31 March, 2026			As at 31 March, 2025		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
ASSESTS						
Financial Assets						
Cash and Cash Equivalents	1.04	—	1.04	4.35	—	4.35
Bank Balances other than above	295.98	—	295.98	4714.60		4714.60
Receivables	221.35	—	221.35	8.48	—	8.48
Loans	8994.74	7112.72	16107.46	8882.52	5919.47	14801.99
Investments	1538.80	287.94	1868.32	1939.81	162	2101.81
Other Financial Assets	1.57	—	1.57	102.08	—	102.08
Non-Financial Assets						
Inventories	—	66.03	66.03	—	39.30	39.30
Income Tax Assets (Net)	148.85	86.76	235.61	138.57	26.63	165.21
Other Non-Financial Assets	41.13	61.46	102.59	34.02	30.84	64.86
Property, Plant and Equipment	0.79	13.66	14.45	—	20.22	20.22
Intangible Assets	—	—	—	—	—	—
Deferred Tax Asset (Net)	71.92	4.29	76.21	0.42	3.87	4.29
Total Assets	**11357.75**	**7632.86**	**18990.61**	**15824.85**	**6202.33**	**22027.18**
LIABILITIES						
Financial Liabilities						
Trade Payables	—	—	—	—	—	—
Other Payables	15.51	—	15.51	—	10.72	10.72
Borrowings other than Debt Securities	—	—	—	4623.17	—	4623.17
Non-Financial Liabilities						
Long Term Provisions	5.22	59.21	64.43	30.58	44.35	74.94
Short-Term Provisions	336.30	2.44	338.74	412.21	—	412.21
Deferred Tax Liabilities (Net)	—	—	—	—	—	—
Other Non-Financial Liabilities	3.79	—	3.79	3.29	—	3.29
Total Liabilities	**360.82**	**61.64**	**422.47**	**5069.25**	**55.07**	**5124.32**
Net Amount	**10996.93**	**7571.22**	**18568.14**	**10755.60**	**6147.26**	**16902.86**

32. Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% change during the year	Reason for Variances
Current ratio (in times)	Total current assets	Total current liabilities	4378.39%	424.12%	932.35%	Due to significate change in borrowing
Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	0.08%	27.41%	-99.70%	Due to significate change in debts
Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	3967.05%	30.97%	12710.58%	Due to significate change in debts
Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	3.31%	8.49%	-60.98%	Due to decrease Net profit
Inventory turnover ratio (in times)	Net Sales	Average inventory	0.00%	0.00%	0.00%	NA
Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	0.00%	0.00%	0.00%	NA
Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	0.00%	0.00%	0.00%	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	10.09%	12.79%	-21.12%	Due to significate change in borrowing
Net profit ratio (in %)	Profit for the year	Revenue from operations	33.73%	67.55%	-50.06%	Due to decrease Net profit
Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	6.55%	9.15%	-28.46%	Due to decrease Net profit
Return on investment (in %)	Income generated from invested funds	Average invested funds	6.44%	8.98%	-28.26%	Due to decrease in valuation

33. Fair Value measurement and Financial Instruments

a) Financial Instruments — by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2026

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Other financial Assets	—	—	1.57	1.57	1.57	—	—
Investments	—	1869.90	—	1869.90	1707.90	37.00	125.00
Trade & Other Receivables	—	—	221.35	221.35	221.35	—	—
Cash and Cash Equivalents	—	—	1.04	1.04	1.04	—	—
Balances other than Cash and Cash Equivalents	—	—	295.98	295.98	295.98	—	—
Loans & Advances	16107.46	—	—	16107.46	8994.74	7112.72	—
Total	**16107.46**	**1869.90**	**519.94**	**18497.30**	**11222.58**	**7149.72**	**125.00**
Financial Liabilities							
Trade & Other Payables	15.51	—	—	15.51	15.51	—	—
Borrowings	—	—	—	—	—	—	
Total	**15.51**	**—**	**—**	**15.51**	**15.51**	**—**	—

As at March 31, 2025

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Other financial Assets	—	—	102.08	102.08	102.08	—	—
Investments	—	2101.81	—	2101.81	1976.81	—	125.00
Trade & Other Receivables	—	—	8.48	8.48	8.48	—	—
Cash and Cash Equivalents	—	—	4.35	4.35	4.35	—	—
Balances other than Cash and Cash Equivalents	—	—	4714.60	4714.60	4714.60	—	—
Loans & Advances	14801.99	—	—	14801.99	8882.52	5919.47	—
Total	**14801.99**	**2108.81**	**4829.51**	**21,733.31**	**15688.84**	**5919.47**	**125.00**
Financial Liabilities							
Trade & Other Payables	10.72	—	—	10.72	10.72	—	—
Borrowings	4623.17	—	—	4623.17	4623.17	—	—
Total	**4633.89**	**—**	**—**	**4633.89**	**4633.89**	**—**	—

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

b) **Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk
- Market/Systematic Risk

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have authorised senior management to establish the processes and ensure control over risks through the mechanism of properly defined framework in line with the businesses of the company.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has policies covering specific areas, such as interest rate risk, other price risk, credit risk, liquidity risk, and the use of derivative and non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.

i. **Credit risk**

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet:

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Trade Receivables	221.35	8.48
Cash and Cash Equivalents	1.04	4.35
Bank Balances other than Cash and Cash Equivalents	295.98	4714.60
Investments	1869.90	2101.81
Loans	16107.46	14801.99
Other Financial Assets	1.57	102.08

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customer. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from Loans. Loans are unsecured and are derived from customers primarily located in India. The Company does monitor the economic environment in which it operates. The Company manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when counterparty fails to make payments for receivable more than 180 days past due. However, the Company based upon historical experience determines an impairment allowance for loss on receivables.

The Company's exposure to credit risk for trade receivables are as follows:

Particulars	Gross carrying amount	
	As at March 31, 2026	As at March 31, 2025
0-90 days past due	221.35	8.48
91 to 180 days past due	—	—
More than 180 days past due #	—	—
Total	**221.35**	**8.48**

This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors. Further, the Company does not anticipate any material credit risk of any of its other receivables.

The Company believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

There was no movement in the allowance for impairment in respect of trade receivables.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company'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 fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash (including bank deposits under lien and excluding interest accrued but not due) of ₹ 297.02 lacs as at March 31, 2026 (March 31, 2025: ₹ 4718.95 lacs) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from group companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

As at March 31, 2026	Carrying Amount	Contractual Cash Flows		
		Less than one year	More than one year	Total
Borrowings	—	—	—	—
Trade Payables	15.51	13.13	2.38	15.51
Total	**15.51**	**13.13**	**2.38**	**15.51**

As at March 31, 2025	Carrying Amount	Contractual Cash Flows		
		Less than one year	More than one year	Total
Borrowings	4,623.17	4,623.17	—	4,623.17
Trade Payables	10.72	6.18	4.54	10.72
Total	**4,633.88**	**4,629.35**	**4.54**	**4,633.88**

The above amounts reflects the contractual undiscounted cash flows which may differ from the carrying value of the liabilities at the reporting date.

iii) Market risk

Market risks are external systematic risks arising due to situations not in the control of the company. These risks can arise due to geopolitical situations such as terrorist attacks, elections, pandemic etc. They can have significant impact on the functioning of the environment in which the company operates. While the company cannot mitigate against these risks, we maintain sufficient buffers such as liquid capital and backup for remote working of essential services. Market risk can also impact future cash flows of a financial instrument because of changes in market prices. Unsystematic market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company has major exposure to one type of market risk, interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term lendings with variable rates, which expose the Company to cash flow from interest payments.

34. Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	—	4623.17
Less: Cash and Cash Equivalent*	1.48	4604.74
Adjusted Net Debt (A)	**(1.48)**	**18.43**
Total Equity (B)	**7120.82**	**7120.82**
Adjusted Net Debt to Adjusted Equity Ratio (A/B)	**0.000%**	**0.003%**

*For the year ended March 31, 2025, the cash and cash equivalent includes fixed deposit pledged against the borrowings

35. Segment Reporting

The Company is engaged in a single segment i.e. Financial / Investment Activities, hence there is no separate reportable segment as per Ind AS 108.

36. ADDITIONAL DISCLOSURE REQUIREMENTS

(i) Relationship With Struck off Companies

The Company has not entererd into any transactions with struck off companies.

(ii) Registration of Charges or Satisfaction With Registrar of Companies (ROC)

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(iii) Compliance With Number of Layers of Companies:

The Clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

(iv) Utilization of Borrowed Funds and Share Premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:-

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) Undisclosed Income

The Company has disclosed all its Income appropriately and in the ongoing Tax Assessments as well there has not been any such undisclosed income recognised by the relavant tax authorities.

(vi) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vii) Disclosure of Benami Property

The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1985 and rules made thereunder.

(viii) Disclosure of Borrowings

The Company does not have any borrowings from banks and financial institutions during the year and as at March 31, 2026.

(ix) Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.

(x) Title Deeds of Immovable Properties held in Name of the Company

Title deeds of immovable properties (including properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(xi) Revaluation of Property, Plant and Equipment

No Property, Plant and Equipment is revalued by company during the year.

(xii) Revaluation of Intangible Asset

No Intangible asset is revalued by company during the year.

(xiv) Investment in property

No investment property is held by the company as at Balance sheet date.

(xv) Disclosure on Loans and Advances to promoters, Directors, KMPs and the related parties

The Company provided advance to Filmcity Media Limited during the year, which will be repaid as per the terms and conditions agreed upon. Necessary board approvals were taken for providing the adavnce to Filmcity Media Limited. The Company has not granted any other loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, directors, KMPs and other related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

(xvi) Disclosure regarding Analytical Ratios

Ratio	Numerator	Denominator	Percentage (31.03.2026)	Percentage (31.03.2025)	Reason for Variance (if above 25%)
(a) Capital To risk weighted assets ratio (CRAR)	Tier 1 Capital* + Tier 2 Capital**	Risk Weighted Assets	99.36%	93.02%	Increase in Income & Security Premium received
(b) Tier 1 CRAR	Tier 1 Capital*	Risk Weighted Assets	99.02%	92.61%	Increase in Income & Security Premium received
(c) Tier 2 CRAR	Tier 2 Capital**	Risk Weighted Assets	0.34%	0.41%	Increase in Income & Security Premium received
(d) Liquidity Coverage Ratio	High quality liquid assets***	Total Net Cash Flows Over A 30-Day Stress Period	22.53	518.08	Borrowings is fully Secured

* Tier 1 Capital includes equity share capital and other equity

** Tier 2 Capital includes Provision of standard assets

*** High quality liquidity assets includes 100% of cash and Bank and 50% Investment in Equity Shares upto 15% of HQLA.

37. Related Party Disclosures:

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

Details of Related Party Transactions for the year ended March 31, 2026

A) Enterprises in which Directors are interested

Amarendra Financial Pvt. Ltd.

Dinkar Commercials Pvt. Ltd.

B) Key Managerial Personnel

a. Mr. Raj Kumar Modi - Managing Director

b. Mr. Prabhat Modi - Whole Time Director

c. Mr. Chandresh Kumar Sharma - Chief Financial Officer

d. Mr. Kailash - Company Secretary/Compliance Officer

C) Non-Executive/Independent Directors

a. Mrs. Rekha Modi - Non-Executive Non-Independent Director

b. Mr. Mahavir Prasad Garg - Independent Directors

c. Mr. Yogesh Kumar Garg - Independent Directors

d. Ms. Deepali Sehgal Kulshrestha - Independent Directors

e. Mr. Puneet Arora - Independent Directors (Appointed w.e.f. 17-02-2026)

D) Other Related Party

Filmcity Media Limited

E) Particulars of transaction entered into with Related Parties for the Year Ended March 31, 2026

(₹ in lakhs)

Sr. No.	Name of the Related Party	Nature of Transaction	F.Y 2025-26	F.Y 2024-25
1.	Amarendra Financial Pvt. Ltd.	Loan as on	—	1315.00
		Loan Taken	500.00	269.00
		Loan Repaid	500.00	1584.00
		Interest Paid/Payable	1.00	17.50
2.	Dinkar Commercials Pvt. Ltd.	Loan as on	—	400.50
		Loan Taken	3.00	320.50
		Loan Repaid	3.00	721.00
		Interest Paid/Payable	—	7.65
3.	Raj Kumar Modi	Remuneration	30.00	30.00
		Expenses	2.63	5.25
4.	Prabhat Modi	Remuneration	18.00	18.00
		Expenses	1.80	2.43
5.	Kailash	Remuneration	9.00	7.20
6.	Chandresh Kumar Sharma	Remuneration	4.80	3.18
7.	Mahavir Prasad Garg	Sitting Fees	1.20	1.30
8.	Yogesh Kumar Garg	Sitting Fees	1.20	1.30
9.	Deepali Sehgal Kulshrestha	Sitting Fees	0.70	1.00
10.	Puneet Arora	Sitting Fees	—	NA
11.	Filmcity Media Limited	Advance as on	33.80	11.00
		Advance Paid	31.40	22.80
		Advance Repaid	2.00	—
		Interest Receivable	—	—

F) Details of Balances of Related Party Outstanding as at March 31, 2026

Sr. No.	Name of the Related Party	Nature of Transaction	F.Y 2025-26	F.Y 2024-25
1.	Amarendra Financial Pvt. Ltd.	Loan	—	—
		Interest Payable	—	—
2.	Dinkar Commercials Pvt. Ltd.	Loan	—	—
		Interest Payable	—	—
3.	Filmcity Media Limited	Short Term Advance	63.20	33.80
4.	Raj Kumar Modi	Remuneration Payable	1.75	1.35
5.	Prabhat Modi	Remuneration Payable	1.35	1.35
6.	Kailash	Remuneration Payable	0.75	0.75
7.	Chandresh Kumar Sharma	Remuneration Payable	0.40	0.40
8.	Mahavir Prasad Garg	Sitting Fees Payable	—	0.60
9.	Yogesh Kumar Garg	Sitting Fees Payable	—	0.10
10.	Deepali Sehgal Kulshrestha	Sitting Fees Payable	—	0.30

Terms and conditions of transactions with the related parties:

i) The terms and conditions of the transactions with key management personnel were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

ii) All outstanding balances with these related parties are priced on an arm's length basis and are to be settled in cash/bank. None of the balances are secured.

38. Public Deposits

The Company has not accepted any deposits from public during the year ended on 31st March, 2026 & previous year ended on 31st March, 2026.

39. Income Taxes

A. Amounts recognised in Profit or Loss

	As at March 31, 2026	As at March 31, 2025
Current Tax Expense		
Current year	336.30	408.36
Adjustment for prior years	—	—
	336.30	**408.36**
Deferred tax expense		
Change in recognised temporary differences	-71.92	-0.42
	-71.92	**-0.42**
Total Tax Expense	**264.38**	**407.95**

B. Amounts recognised in Other Comprehensive Income

	As at March 31, 2026			As at March 31, 2025		
	Before tax	Tax (Expense)/ Income	Net of tax	Before tax	Tax (Expense)/ Income	Net of tax
Remeasurements of defined benefit liability	—	—	—	—	—	—
Changes in fair value of financial instruments	538.58		538.58	-831.72	—	-831.72
	538.58	**—**	**538.58**	**-831.72**	**—**	**-831.72**

C. Reconciliation of effective Tax Rate

	As at March 31, 2026		As at March 31, 2025	
	Rate	Amount	Rate	Amount
Profit before tax	25.17%	879.59	25.17%	1842.92
Tax using the Company's domestic tax rate (A)		336.30		408.36
Prior Years adjustment (B)		—		—
Total Tax (A+B)		**336.30**		**408.36**

Note : Pursuant to Taxation Laws (Amendment) Ordinance 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act,1961 to compute Income Tax at the rate (i.e. 25.17%) from the current Financial Year. The Tax expense for the quarter and year ended March 31, 2026 is after considering the impact of Revised Tax Rates and accordingly by revising the annual effective Interest tax rates, deferred tax assets/liabilities have been re-measured.

40. Quantative information pursuant to the provisions of paragraphs 3, 4C, 4D of Part II of Schedule VI of the Companies Act.

Shares, Securities, Bonds & Commodities		Qty.	Amount
Opening Stock	Current Year	**1384145**	**39,29,619**
	(Previous Year)	1384145	10,76,293
Purchases	Current Year	**—**	**—**
	(Previous Year)	—	—
Sales	Current Year	**—**	**—**
	(Previous Year)	**—**	**—**
Closing Stock	Current Year	**1384145**	**66,02,993**
	(Previous Year)	1384145	39,29,619

41. Utilisation of Preferential Issue Proceeds

Proceeds from subscription to the Issue of Warrants under Preferential Issue, made during the year ended March 31, 2026

Objects of Preferential Issue **(₹ *in Cr*)**

S. No.	Particulars	Amounts
1	Augment the capital base of our Company	22.00
2	General corporate purposes	1.58
	Total	**23.58**

During the financial year ending 31st March, 2025, the company has completed issue of warrants against preferential issue of 9,00,00,000 fully convertible equity shares for a price of INR 2.62 amountig to INR 23,58,00,000 to non-promoter subscribers.

42. There are no borrowing costs that have been capitalised during the year ended March 31, 2026 and March 31, 2025.

43. There have been no events after the reporting date that require adjustment/disclosure in these Financial Statements.

44. Provision for Tax is made for both Current and Deferred Taxes. Provision for current Income Tax is made on the Current Tax Rates based on assessable Income.

45. Balance due to / from some of the parties are subject to confirmation.

46. Previous year's figures are regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation.

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

Schedule to the Balance Sheet
of a Non-Deposit taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016)

(₹ in lakhs)

Sr. No.	Particulars		
	Liabilities side		
(1)	**Loans and advances availed by Non-Banking Financial Company:**	**Amount Outstanding**	**Amount Overdue**
	(a) Debentures : Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter - Corporate Loans and/or Borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans	-	-

(₹ in lakhs)

	Assets side	
(2)	**Break-up of Loans and Advances including bills receivables (other than those included in (4) below:**	**Amount Outstanding**
	(a) Secured	111.35
	(b) Unsecured	15996.11
(3)	**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors:	
	(a) Financial lease	-
	(b) Operating lease	-
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	-
	(b) Repossessed Assets	-
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	-
	(b) Loans other than (a) above	-

(₹ in lakhs)

(4)	Break-up of Investments:	Amount Outstanding
	Investments:	
	(1) Quoted:	
	(i) Shares : (a) Equity	1156.29
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
	(2) Unquoted:	
	(i) Shares : (a) Equity	162.00
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Government Securities	-
	(v) Others (Bullion)	551.61
	Investment in Immovable Property	-
	Total	**1869.90**

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above:			
	Category	**Amount net of provisions**		
	(1) Related Parties**	**Secured**	**Unsecured**	**Total**
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
	(2) Other than related parties	111.35	15996.11	16107.46
	Total	**111.35**	**15996.11**	**16107.46**

(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	**Market Value/ Break up or fair value or NAV**	**Book Value (Net of Provisions)**
	(1) Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
	(2) Other than related parties	1156.29	162.00
	Total	**1156.29**	**162.00**

** As per Accounting Standard of ICAI

(₹ in lakhs)

(7)	Other information	
	Particulars	**Amount**
	(i) Gross Non-Performing Assets	
	(a) Related Parties	-
	(b) Other than Related Parties	-
	(ii) Net Non-Performing Assets	
	(a) Related Parties	-
	(b) Other than Related Parties	-
	(iii) Assets acquired in satisfaction of debt	-

(8) Exposure

1) Exposure to Real Estate Sector

(₹ in lakhs)

Category		Current Year	Previous Year
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.	Nil	Nil
	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.	Nil	Nil
	c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
	i. Residential	Nil	Nil
	ii. Commercial Real Estate	Nil	Nil
ii)	*Indirect Exposure* Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	Nil	Nil
Total Exposure to Real Estate Sector		Nil	Nil

2) Exposure to Capital Market

(₹ in lakhs)

	Particulars	Current Year	Previous Year
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	1222.32	1979.11
Total Exposure to Capital Market		1222.32	1979.11

3) Sectoral exposure *(₹ in lakhs)*

Sectors	Current Year			Previous Year		
	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	—	—	—	—	—	—
2. Industry	—	—	—	—	—	—
3. Corporate	4358.94	—	—	3909.39	—	—
4. Services	—	—	—	—	—	—
5. Personal Loans	415.76	—	—	335.29	—	—
6. Others, if any	11332.76	—	—	10557.31	—	—

4) Intra-group Exposures

	Particulars	As at March 31, 2026	As at March 31, 2025
i)	Total amount of intra-group exposures	Nil	Nil
ii)	Total amount of top 20 intra-group exposures	Nil	Nil
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	Nil	Nil

5) Unhedged foreign currency exposure: *March 31, 2026 - Nil (March 31, 2025 - Nil)*

(9) Disclosure of Complaints

Sr. No.	Particulars	Current Year	Previous Year
1.	Number of complaints pending at beginning of the year	Nil	Nil
2.	Number of complaints received during the year	Nil	Nil
3.	Number of complaints disposed during the year	Nil	Nil
4.	Number of complaints pending at end of the year	Nil	Nil

As per our report of even date attached
For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No.002154N

For and on behalf of the Board of Directors of
PMC FINCORP LIMITED

CA. Mahesh Chandra Agarwal
Partner
Membership No. : 088025

Raj Kumar Modi
Managing Director
DIN : 01274171

Prabhat Modi
Whole Time Director
DIN : 08193181

Place : New Delhi
Date : 28.05.2026

Chandresh Kumar Sharma
Chief Financial Officer
PAN: ATHPS2613M

Kailash
Company Secretary
Membership No: ACS51199

PMC Fincorp Limited

-: Corporate Office :-

201 & 202, Second Floor Rattan Jyoti Building,
18, Rajendra Place, New Delhi-110008