



ANNUAL REPORT 2024-25
GROW MONEY CAPITAL
PRIVATE LIMITED





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NOTICE

NOTICE OF 30TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF GROW MONEY CAPITAL PRIVATE LIMITED (“THE COMPANY”) TO BE HELD ON MONDAY, 15TH DAY OF SEPTEMBER, 2025 AT 02:30 P.M AT 401, NEW DELHI HOUSE 27, BARAKHAMBA ROAD NEW DELHI – 110001. INDIA.

Notice is hereby given that the 30th Annual General Meeting of M/s. Grow Money Capital Private Limited will be held on 15th of September 2025 at the registered office of the Company situated at 401, New Delhi House, 27 Barakhamba Road, New Delhi-110001, India, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statement of Company for the Financial year ended 31st March, 2025 and the reports of the Board of Directors (‘the Board’) and Auditors thereon:

Audited Balance Sheet and Profit and Loss account of the Company for the year ended 31st March, 2025 along with Cash flow statement, notes to account and report of Board of Directors and report of the Auditors thereon.

“**RESOLVED THAT** the Audited Financial Statement of the Company including Balance Sheet and Profit and Loss account of the Company for the year ended 31st March, 2025 along with Cash flow statement, notes to account and report of Board of Directors and report of the Auditors thereon be and are hereby received considered and adopted.”

For Grow Money Capital Private Limited

Nupur Giri
Company Secretary
Mem. No: A59450

Date: 08-08-2025
Place: New Delhi



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on the poll instead of himself / herself. The proxy so appointed need not be a member of the company. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. Members are requested to bring their attendance slips duly completed and signed.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In case of any queries regarding the Annual Report, the Members may write to Compliance@eclearleasing.com to receive an email response

For Grow Money Capital Private Limited

Nupur Giri
Company Secretary
Mem. No: A59450

Date: 08-08-2025

Place: Delhi



ATTENDANCE SLIP

30TH ANNUAL GENERAL MEETING ON TUESDAY, 15TH SEPTEMBER, 2025

Name and Address of Shareholder:	Folio No.
No. of Shares:	Client ID:

I certify that I am a member/proxy/ authorized representative for the member of the company.

I hereby record my presence at the 30th Annual General Meeting of the Company at 401, New Delhi House 27, Barakhamba Road New Delhi-110001, India on Monday, 15th September, 2025, at 02.30 P.M.

Name of the Member/Proxy
Member/Proxy

Signature _____ of _____ the

NOTE:

1. Please fill the attendance slip and hand it over at the entrance of the meeting hall.
2. In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders.

**FORM NO. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PROXY FORM

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	DP ID

I/We,being the member(s) holdingshares of the Grow Money Capital Private Limited hereby appoint:

1	Name	Address
	Email ID:	Signature
2	Name	Address
	Email ID:	Signature
3	Name	Address
	Email ID:	Signature

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday, 15th September, 2025 at 02:30 P.M. at 401, New Delhi House 27, Barakhamba Road New Delhi-110001, India to consider and transact the following business:

Resolution No.	Resolution	Vote	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited financial statement of Company for the Financial year ended 31 st 2025 and the reports of the Board of Directors ('the Board') and Auditors thereon:		

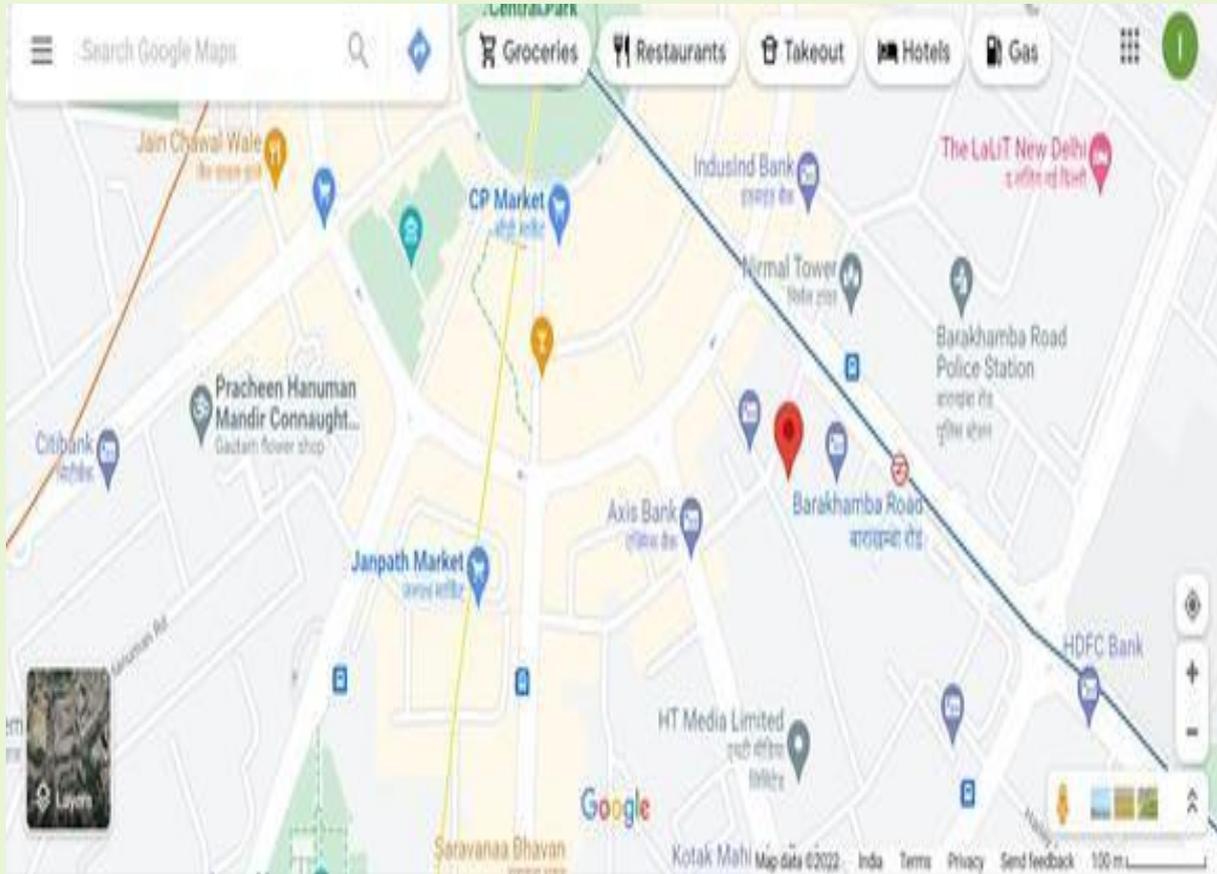
Signed this ____ day of ____ 2025

Signature of Shareholder/Proxy holder

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



Route Map



Venue: 401, New Delhi House 27, Barakhamba Road New Delhi-110001, India



DIRECTORS' REPORT

Dear Members,

The Board of Directors (“**Board**”) hereby submit the report on the business and operations of Grow Money Capital Private Limited (“**Company**”) along with the Audited financial Statements of the Company for the Financial Year ended on 31st March, 2025. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board’s Report with the objective of accountability and transparency in its operations and to lay down its performance and future perspective.

1. FINANCIAL HIGHLIGHTS

The highlights on the Company’s financial Statements are as follows:

(INR
Lakhs)

Particulars	For Yr ended 31.03.2025	For Yr ended 31.03.2024
Total Income	15431.09	14196.13
Less : Total Expenses	11176.05	9578.95
Profit before Tax	4402.43	4617.18
Tax Expenses		
- Current Tax	1028.84	1313.41
- Income tax earlier year	52.01	8.36
- Deferred tax/(income)	98.73	(164.17)
Profit for the year	3222.85	3459.58
Earnings per equity shares		
- Basic	19.42	20.90
- Diluted	13.11	14.09

2. STATE OF THE COMPANY'S AFFAIRS



During the financial year, the total Income has increased from INR 14196.13 Lakhs to INR 15431.09 Lakhs and total Expenses have increased from INR 9,578.95 Lakhs to INR 11,176.05 Lakhs during the current Financial Year. The Company has incurred a Profit after tax of INR 3,222.85 Lakhs as compared to the previous financial year profit after tax of INR 3,459.58 Lakhs.

3. RESERVES

During the year under review, Company has transferred INR 644.57 Lakhs to special reserve Fund in terms of Section 45IC of Reserve Bank of India Act, 1934.

4. RBI GUIDELINES

The Company continues to fulfill all the norms and standards laid down by the Reserve Bank of India for the Non-Banking Financial Company.

5. CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, there has been no change in the nature of business of the Company.

6. DIVIDEND

With a view to conserve and plough back the resources of the Company, the Board has decided not to recommend any dividend for equity shareholder for the financial year 2023-24.

7. AMOUNT TRANSFERRED TO RESERVE

The Company has transferred the amount as statutory reserve in accordance with RBI rules by virtue of u/s 45-IC of the RBI Act, 1934.

8. CAPITAL STRUCTURE

i) AUTHORIZED SHARE CAPITAL

During the financial year under review, there has been no change in the authorized capital of the Company. The authorized share capital stands at INR 5,100 lakhs.

ii) ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

During the financial year under review, the paid-up capital of the Company had increase from INR 2455.53 Lakhs to INR 2,570.63 Lakhs pursuant to allotment of 11,52,000 Equity Shares having a nominal value of Rs. 10/- (Rupees Ten Only) for cash at a premium of



Rs. 424/- (Rupees Four Hundred Twenty-Four Only) per share on 10th of March 2025, on private placement basis.

iii) EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

During the financial year under review, the Company has not issued any equity shares with differential voting rights.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”)

i) Appointment/Re-Appointment of Directors

During the financial year under review, there was no change in the composition of the Board of Directors. The composition of the Board was as follows:

1. Mr. Manoj Kumar Bansal- Managing Director
2. Mrs. Neeru Bansal-Director
3. Mr. Devi Dass Agrawal-Independent Director
4. Mr. Gurmeet Singh Grewal- Independent Director

ii) Resignation of Director(s) and KMP

During the financial year under review, Mr. Piyush Khandelwal, Company Secretary, had resigned from his post w.e.f. 10th of March 2025.

iii) Appointment of KMP

During the financial year under review, Mrs. Nupur Giri, member of ICSI having membership no: A59450, was appointed as the Company Secretary of the Company, w.e.f 12th March 2025.

iv) Declarations and Confirmation on Independent Director

The Company has received necessary declaration from the Independent Directors under section 149 of the Act that they meet the criteria of independence laid down under the Companies Act, 2013.

10. NUMBER OF MEETINGS OF THE BOARD

Four Board meetings were held during the year under review. The dates of the Board



meetings were as follows:

Date of the Meeting	Directors Present
07.06.2024	4
16.07.2024	4
12.11.2024	3
10.03.2025	4

11. CORPORATE SOCIAL RESPONSIBILITY

During the financial year 2024-25, the Company undertook various CSR initiatives as a measure of good corporate governance practices and contributed INR 63.60 Lakhs. The Company has in place CSR Policy which is also displayed on the website of the Company at www.growmoneycapital.com

The Company had constituted a CSR committee during the year comprising of three members, with one member being Independent Director, the composition of which is as follows:

1. Mr. Manoj Kumar Bansal-Chairman
2. Mrs. Neeru Bansal-Member
3. Mr. Devi Dass Agrawal-Member

The CSR Committee met one time during the year on 7th June 2024 to review, recommend, monitor and implement the company's CSR policy and CSR activities, ongoing and which may be undertaken by the company in future.

12. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

The company has not any subsidiary, associate company, or joint venture during the year.

13. AUDITORS AND AUDIT REPORT

M/s. R Gopal & Associates, Statutory Auditor of the Company had confirmed that:

- a. Appointment is within the limit prescribed under the Section 141 of the Act;
- b. They are not disqualified from continuing as Statutory Auditor under the Section 141 of the Act; and



- c. They hold a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India (ICAI).

The Statutory Auditors have given unmodified opinion on the audited financial statement of the Company for the financial year ended March 31, 2024, which forms part of this annual report. The Statutory Auditors have given no qualification, reservation or adverse remark or disclaimer in its report.

14. DEBT STRUCTURE OF THE COMPANY

During the year under review, the Company has redeemed 7,50,000 unlisted secured redeemable non-convertible debentures having coupon rate of 10.5% and face value INR 1000/-.

15. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO

In view of the nature of activities which are being carried on by the company, Provisions of section 134 of the companies Act 2013, read with the Companies (Disclosures of particulars in the Report of the Board of Directors) Rules, 2014 regarding conservation of energy and technology absorption are not applicable to the Company. There were no foreign exchange earnings and expenses during the year under review.

16. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted zero tolerance for sexual harassment at the workplace and had 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 (“POSH”).

An Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment. The Company affirms that it provides a safe and inclusive work environment, and that all employees are treated with dignity and respect.

The details of complaints filed and resolved during the financial year are as follows:

Particulars	Number
Number of complaints received during the year	0



Number of complaints disposed of during the year	0
Number of complaints pending for more than 90 days	0

17. STATUTORY DISCLOSURES

i. Details in respect of frauds reported by Auditor

During the year under review, Auditor had not reported any instance of frauds committed in the Company by its officers or employee.

ii. Annual Return

The annual return of the Company as on the financial year ended on March 31, 2025 in terms of Section 92 and Section 134 of the Act read with rules made thereunder is available on the website of the Company at <https://growmoneycapital.com/>

i. Material Changes And Commitments, If Any

No material changes and commitments have occurred after the close of the financial year March 31, 2025 till the date of this report, which affect the financial position of the Company.

ii. Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concerns status and Company's operations In Future.

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

iii. Particulars of Contracts or Arrangements with Related Parties referred to in Sub Section 1 of Section 188.

All Related Party Transactions ('RPT') that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, forming part of Notes to Financial Statements. Form AOC-2 has been annexed herewith as Annexure-1.

iv. Deposits



During the financial year under review, the Company had not accepted any deposit under section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014.

v. RBI-NBFC Compliances

The company, being registered with RBI as a non-deposit NBFC, had complied with all the RBI Guidelines, circulars, master directions and notifications, as applicable on the company.

vi. Particulars of Loans, Guarantees or Investments Under Section 186

The Company is a registered NBFC and the main objects of the Company are to provide loan, guarantees and made investments. Hence, the Company does not fall under the purview of the provisions of Section 186 of the Companies Act, 2013 and rules made there under w.r.t. its investment and lending activities. Details of Loans, Guarantees and Investments are given in the notes to the Financial Statements.

vii. Compliance with Secretarial Standards

During the financial year under review, the Company had complied with the applicable provisions of the secretarial standards issued by the Institute of Company Secretaries of India.

18. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134 of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm and state as under that:

- i. In the preparation of the annual accounts for the financial year ended on 31st March 2025, the applicable accounting standards have been followed and there are no material departures from the same.
- ii. The Directors have selected such accounting policies and applied them consistently, and the directors' made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts have been prepared on going concern basis.
- v. The internal financial controls have been laid down by the company and such financial controls are adequate and operating effectively.
- vi. Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.



19. DISCLOSURE ON MATERNITY BENEFITS

The Company complies with the provisions of the **Maternity Benefit Act, 1961**, including amendments made by the **Maternity Benefit (Amendment) Act, 2017**. The Company provides maternity benefits to all eligible female employees in accordance with applicable law. The organization is committed to supporting the health, well-being, and work-life balance of its employees by ensuring paid maternity leave and a safe and inclusive work environment.

20. DISCLOSURE OF EMPLOYEE STRENGTH BY GENDER

As on March 31, 2025, the employee strength of the Company is as follows:

Female	23
Male	184
Transgender	0

21. ACKNOWLEDGEMENTS

The Board of Directors expresses its sincere appreciation for the continued support and confidence extended by the shareholders, customers, business partners and bankers.

**For and on behalf of the Board
Grow Money Capital Private Limited**

**Place: New Delhi
Dated: 08-08-2025**

**Sd/-
Manoj Kumar Bansal
Managing Director
DIN-00272806**

**Sd/-
Neeru Bansal
Director
DIN-00309318**



ANNEXURE 'T' TO THE DIRECTORS' REPORT

Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis during the year ended March 31, 2024.

Note: The threshold limit for materiality has been decided by the board in accordance with the provisions of section 188 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rule, 2014.

The Disclosure of transactions with the related parties with whom transactions have taken place and their relationship.

S. No	Particulars	Name of Related party	Amount (In INR Lakhs)	
			FY 24-25	FY 23-24
1.	Enterprises owned or significantly influenced by the key Management	1. Iesus Marketing Pvt Ltd. 2. SBK Trade and Infrastructure Pvt. Ltd. 3. Nandish Enterprises Pvt Ltd 4. Kotia Enterprises Limited	64000000 95000000 470200000 61000000	104500000 64000000 402700000 52121029

For and on behalf of the Board
Grow Money Capital Private Limited

Place: New Delhi
Dated: 08-08-2025

Sd/-
Manoj Kumar Bansal
Director
DIN- 00272806

Sd/-
Neeru Bansal
Director
DIN-00309318



ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMIC REVIEW

The global economy navigated through a complex macroeconomic environment in FY 2024–25, marked by persistent geopolitical uncertainties, evolving inflation dynamics, and tight financial conditions. Despite these headwinds, global GDP is estimated to have grown by approximately 3.2% (IMF, April 2025), demonstrating the underlying resilience of economic systems globally.

Advanced economies witnessed a moderation in growth, primarily due to the lagged effects of high interest rates, tightening credit conditions, and cautious consumer sentiment. Meanwhile, emerging market economies showed relatively better performance, driven by domestic demand, fiscal support, and continued expansion in sectors such as digital finance, green energy, and infrastructure.

From a financial sector perspective, NBFCs and shadow banking institutions across the globe continued to play a vital role in credit intermediation, particularly in underserved segments and emerging markets. However, heightened regulatory scrutiny and global efforts to reduce systemic risk led to tighter oversight in many jurisdictions.

Monetary policies remained largely restrictive across major central banks such as the US Federal Reserve, European Central Bank, and Bank of England. Although inflation showed signs of softening in the latter part of the year, interest rates remained elevated, impacting global liquidity and capital flows. This environment led to higher funding costs and volatility in debt markets, affecting lending margins and portfolio performance for financial institutions, including NBFCs.

Going forward, NBFCs that adopt agile strategies, strengthen their asset quality, and continue to leverage technology and data analytics are likely to remain resilient and well-positioned to tap into the next phase of growth—both domestically and in alignment with global financial trends.

INDIAN ECONOMIC OVERVIEW

India's economy continued its strong performance in FY 2024–25, emerging as one of the fastest-growing major economies globally. According to estimates by the Ministry of Finance and international agencies such as the IMF and World Bank, the Indian GDP grew at approximately 6.8% during the year, supported by resilient domestic consumption, robust infrastructure spending, and sustained growth in the services and manufacturing sectors.



The Indian government's continued emphasis on fiscal consolidation, public capital expenditure, and structural reforms further strengthened the macroeconomic fundamentals. Key initiatives under the National Infrastructure Pipeline (NIP), Production Linked Incentive (PLI) schemes, and digital public infrastructure expanded the country's growth potential and investment attractiveness.

Inflation remained within the Reserve Bank of India's (RBI) target band for most of the year, despite supply-side disruptions and volatile global commodity prices. The RBI maintained a calibrated monetary policy stance—prioritizing inflation control while ensuring adequate liquidity to support growth. The repo rate remained stable at 6.50%, with policy actions closely aligned with global interest rate trends.

The Indian financial sector remained healthy, with improved asset quality, capital adequacy, and credit growth. Non-Banking Financial Companies (NBFCs), in particular, witnessed a broad-based recovery with improved demand for retail and MSME credit. Regulatory focus remained strong on enhancing governance, risk management, and digital transformation within the NBFC sector, ensuring systemic stability and inclusive financial access.

INDUSTRY OVERVIEW:

INDIAN NBFC'S

The Non-Banking Financial Company (NBFC) sector in India continued to play a vital role in deepening financial inclusion and meeting the diverse credit needs of the economy in FY 2024-25. As a key component of the Indian financial system, NBFCs contributed significantly to the flow of credit to underserved sectors such as micro, small and medium enterprises (MSMEs), retail borrowers, affordable housing, and rural areas.

The industry witnessed **steady growth in assets under management (AUM)**, improved asset quality, and strong demand across consumer and SME lending segments. The sector benefited from a supportive regulatory environment, improved funding conditions, and digital innovation. According to RBI data, the consolidated balance sheet of NBFCs expanded with year-on-year growth in both credit disbursements and net profit margins.

Following the implementation of the **RBI's Scale-Based Regulation (SBR) framework**, NBFCs have made significant strides in strengthening governance, risk management, and operational resilience. The categorization of NBFCs into different layers (Base Layer, Middle Layer, Upper Layer) has brought greater regulatory clarity and helped streamline supervisory expectations.



Compliance with revised norms on capital adequacy, liquidity buffers, and provisioning has improved overall sector stability.

Digital transformation continued to reshape the NBFC landscape, with increased adoption of AI, alternate data-based underwriting, and API-driven lending platforms. Fintech-NBFC partnerships and co-lending arrangements with banks gained traction, enabling broader customer reach and efficient credit delivery.

Despite global macroeconomic challenges and tight monetary conditions, the Indian NBFC sector remained resilient. Funding access through capital markets and securitization improved, especially for well-rated NBFCs. The market also witnessed increased consolidation, with stronger players acquiring or merging with niche or regional NBFCs to enhance scale and diversify portfolios.

However, certain segments such as gold loans and unsecured personal loans came under enhanced regulatory monitoring due to rising delinquencies and risk concentration. The RBI's continued focus on early risk identification, data reporting, and customer protection remains central to the long-term health of the sector.

Looking ahead, the NBFC industry is expected to benefit from sustained credit demand, government-led infrastructure push, and a robust rural economy. Companies that focus on risk-calibrated growth, technological innovation, and regulatory compliance will be well-positioned to harness the next wave of opportunities in India's dynamic financial landscape.

OPPORTUNITIES AND THREATS FOR NBFCs IN INDIAN MARKET

Opportunities

- Expanding Credit Demand in Underserved Segments**
NBFCs continue to play a vital role in bridging the credit gap for MSMEs, self-employed individuals, and rural borrowers who remain underserved by traditional banks.
- Digital Transformation and Fintech Collaboration**
The adoption of AI/ML-based credit underwriting, alternate data analysis, and API-driven platforms has opened new avenues for faster, data-backed, and cost-effective lending.
- Co-lending Opportunities with Banks**
The RBI's co-lending framework enables NBFCs to partner with banks for joint lending, combining the reach of NBFCs and the low-cost capital of banks to expand lending portfolios.
- Financial Inclusion Push by the Government**



Policy initiatives aimed at promoting inclusive growth, rural credit penetration, and digital onboarding offer NBFCs significant scope for expansion.

5. **Infrastructure and Housing Growth**

Government focus on infrastructure development and affordable housing has created demand for project finance and home loans, especially in Tier-II and Tier-III cities.

6. **Alternative Investment and Asset Monetization**

Increasing investor interest in securitization and direct assignments offers NBFCs avenues to raise funds, manage balance sheets, and recycle capital.

7. **Regulatory Clarity Under Scale-Based Regulation (SBR)**

The RBI's structured framework under SBR provides regulatory certainty and encourages NBFCs to scale responsibly with appropriate governance and risk management.

Threats

1. **Tightening Regulatory Oversight**

Enhanced compliance requirements, including stricter norms on asset classification, provisioning, and governance, could increase operational burden and affect profitability.

2. **Rising Cost of Funds**

With interest rates remaining elevated and dependence on market borrowings, NBFCs may face pressure on margins, especially when compared to banks with cheaper capital access.

3. **Asset Quality Risk in Unsecured Lending**

Increased exposure to unsecured personal and SME loans, if not adequately risk-mitigated, could lead to higher NPAs in case of macroeconomic shocks or borrower stress.

4. **Competition from Fintechs and Neo-banks**

Rapidly evolving fintech companies and digital-first lenders are intensifying competition, especially in urban and semi-urban retail lending segments.

COMPANY OVERVIEW

Grow Money Capital Private ("GMCPL") is a retail focused NBFC, registered with RBI have built up a diversified product portfolio. Company offers loans under categories of Unsecured MSME Loan, Secured MSME Loans, Vehicle Loans, Unsecured Personal Loans and B2B Financing.

As on March 31, 2025, we have a customer base of more than approx. 80K active customers in urban, semi-urban and rural markets, which we service through our own branches and with our business associate partners (BC Partners).



We are rapidly expanding our footprint across other states of the country. As a **Non-Deposit Accepting Systemically Important NBFC (ND SI – NBFC) under Base Layer Category**, the company has showed continued increase in AUM.

RISK MANAGEMENT ANALYSIS

<u>Risk Type</u>	<u>Risk</u>	<u>Mitigation</u>
Liquidity risk:	Being in the business of financing assets and offering loans to meet the needs of enterprises, availability of adequate capital and the cost of capital impacts our business. In an unfavourable macro-economic environment or other situations which result in a tight monetary situation, there could be a significant risk to the business.	We have strategically chosen to have a diversified mix of lenders, including banks, NBFCs, and foreign investors. Having cultivated long-term good relationship with our lenders and maintaining a good track record enables us to access adequate capital at low-costs, thereby minimising liquidity risk.
Interest Rate Risk:	Business operations could be adversely impacted by unforeseen events that cause volatility in interest rates.	With optimal mix of Equity and Debt we are rarely impacted with interest rate fluctuation.
Operational Risk:	As part of our business expansion, we may advance into newer geographies and market segments. An imperfect understanding of local markets and the business environment could pose a risk.	We study local business environments thoroughly before entering new geographies.
Credit Risk:	Our Company's clients could default on their loans due to a number of factors, including severe liquidity crunch, bankruptcy, economic downturns, operational failure, fraud or for various other reasons.	We undertake a detailed evaluation of our borrowers' profiles and credit histories to minimise the risk of default. We also follow lending framework which involves product and geographical diversification to mitigate default risk.



Competition risk:	The NBFC sector faces high levels of competition from existing players as well as new entrants and foreign players.	Our wide product portfolio, diversified and longstanding lender support, healthy asset quality profile capital adequacy helps us mitigate competition risks.
Regulatory Risk:	The Indian financial sector is well regulated with alert and proactive regulators that monitor various segments of the financial sector stringently. Any act of regulatory noncompliance could pose a threat to business.	Our Company has a strong internal control framework, robust IT systems and an expert team in place to ensure strict adherence to rules and regulations that are applicable to our Company.
Human Resource risk:	We value our human capital and any attrition may adversely impact the function of the business operations.	We keep our human resources motivational and provide a work environment that is conducive. We also initiate periodic training and skill upgradation for their growth. By aligning their goals with those of the company, we minimise the risk of attrition. We also constantly add new talent to ensure base and depth of our people pool.

MANAGEMENT OUTLOOK:

Key Financial Indicators	INR in Lakhs		
	31-03-2025	31-03-2024	31-03-2023
Particulars			
Total Revenue	15,578.75	14,196.13	7,837.38
Total Expenses	11,176.05	9,578.95	4,594.78
Profit before Tax	4402.70	4,617.18	3,242.60
Tax Expenses	1,179.65	1,157.60	835.15
Profit after Tax	3,223.05	3,459.58	2,407.45
Net Worth	28,249.13	20,026.40	16,566.82



GROWTH PROSPECTS:

Diverse Business Model & Product Suites

1. Offers a wide suite of lending products: LAP, personal and micro-enterprise loans, vehicle finance (including electric two-wheelers), supply chain and corporate lending.
2. The partnership model combining NBFC and MFI capabilities allows deeper financial inclusion and broader reach across rural and semi-urban segment.

Leadership & Governance

1. Led by experienced professionals: CA Manoj Kumar Bansal (Chairman, 22+ years), supported by independent directors with CAIIB credentials and strong RBI/ICAI backgrounds are indicative of strong governance ethos

Grow Money Capital holds solid growth potential through product diversity, AUM momentum, and governance depth. While sector trends and internal control frameworks will shape the pace, a well-managed, risk-aware approach could help the firm advance toward its medium-term scale objectives.

On behalf of the Board and the entire leadership team, I extend my sincere gratitude to all stakeholders for entrusting us with their faith in our vision and capabilities. Let us march forward into a future of endless possibilities.

ESG / Sustainability Initiatives

Introduction

Our Company remains committed to embedding Environmental, Social, and Governance (ESG) principles across our operations and lending practices. As a Non-Banking Financial Company (NBFC), we recognise our role in promoting financial inclusion, responsible lending, and sustainable growth. We align our initiatives with global sustainability standards and India's commitment to a net-zero future.

Environmental Initiatives

- Green Lending: Financing renewable energy, electric vehicles, and energy-efficient equipment.



- Carbon Footprint Reduction: Promoting digital lending to reduce paper usage and customer travel.
- Renewable Energy: Transitioning to renewable energy for office operations.
- Responsible Investments: Avoiding financing projects with adverse environmental impact.

Social Initiatives

- Financial Inclusion: Expanding credit access to MSMEs, women entrepreneurs, and rural borrowers.
- Customer-Centric Practices: Transparent lending terms, grievance redressal mechanisms.
- Employee Welfare: Diversity in hiring, regular training programs, wellness initiatives.
- Community Development: CSR activities in education, healthcare, financial literacy, and skill development.

Governance Initiatives

- Board Oversight: Establishment of an ESG/Sustainability Committee.
- Responsible Lending: Policies against predatory lending and monitoring over-indebtedness.
- Compliance & Transparency: Full compliance with RBI NBFC Master Directions and disclosures.
- Data Protection: Investments in IT infrastructure, cybersecurity measures.
- Ethics & Integrity: Whistleblower mechanism, anti-money laundering compliance.





Employee Engagement, Diversity, Training & Welfare

Employee Engagement

We believe that engaged employees are the foundation of customer satisfaction and business growth. Activities such as team-building sessions, birthdays and festival celebrations, work trips etc. are conducted to foster a sense of belonging.



Diversity & Inclusion

We are committed to building a diverse and inclusive workforce that reflects the communities we serve. The Company is focussed on promoting equal opportunities regardless of gender, age, disability, or background.





[Auditor Report for FY 24-25](#)

Independent Auditor's Report

To the Members of Grow Money Capital Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Grow Money Capital Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report.



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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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. Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative



factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 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 read with the matters stated in the paragraph 2(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the



Act and paragraph 2 (i)(VI) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- g. 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.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended: Section 197 not applicable to the Private company.
- i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note no 40 to the financial statements.
 - 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 amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 41(h) to the 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 person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note 41(h) to the Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise,



that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

V) Company has neither declared nor paid any dividend during the year.

VI Based on our examination which included test checks, the Company, has used accounting software i.e (Tally Prime Edit Log gold release 2.1) for maintaining its books of account for the financial year ended 31 March 2025, which has a feature of recording audit trail (edit log) facility. Further, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the Tally software. During the course of our audit, we did not come across any instance of audit trail feature being tampered and the audit trail has been preserved by the company as per the statutory requirements for record retention.

No audit trail enabled feature available at the application level for accounting software relating to loan book i.e Allcloud and for payroll software i.e Timelabs. Further, since the audit trail (edit log) facility was not enabled, reporting on whether this was tampered or otherwise cannot be reported.

For R Gopal & Associates
Chartered Accountants
Firm Registration No.: 000846C

S. K. Agarwal
Partner
Membership No.: 093209
UDIN:

Date: 08.08.2025
Place: New Delhi



Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) Property, Plant & Equipment have been physically verified by the management during the year and as explained no material discrepancies have been noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company's except for the followings: -

Description of item of property	Gross Carrying value (Rs in Lacs)	Title deeds held in the name of	Whether promoter, director or their relative or employee	Property held since which date	Reason for not being held in the name of the Company*
Free hold Land	2.64	Kotia Estates Private Limited	No	October,2011	Properties acquired through amalgamation /merger; the name change in the name of the company is under progress.
Free hold Land	1.32	Simple Finlease Private Limited	No	October,2011	

*Properties acquired from Kotia Estates Private Limited and Simple Finlease Private Limited which hot merged with the Company as per the scheme of amalgamation approved by the National Company Law Tribunal-Delhi, order dated 31 July 2020.



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

e) According to information and explanation given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)

a) The securities held as inventory have been verified from the statements of holding from the depository participants by the management during the year / at the year end. In our opinion, the frequency of verification is reasonable. There are no material discrepancies noticed between the books records and the statements of holding provided by the depository participants. The Company does not hold any inventory in physical form.

b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limit in excess of Rs 5 crores on the basis of security of current assets, in aggregate, at any point of time during the year from banks and financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company. However, the company has sanctioned overdraft facility against FDR from Banks with no requirement of submission of quarterly return or statements.

(iii)

a) The Company being a Non – Banking Financial Company ('NBFC'), whose principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable to the company.

b) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of all loans and advances in the nature of loans provided during the year are, prima facie, not prejudicial to the Company's interest. The Company has not made / provided any investments, guarantees and security during the year.

c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning



Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company. Delinquencies in the repayment of principal and payment of interest aggregating of Rs 654.62 lacs were also identified. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof. Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemized list of loan assets along with name of entity, due date and extent of delay where delinquencies in the repayment of principal and interest have been identified.

- d) In respect of loans granted by the Company, there is overdue amount of Rs 350.63 lacs which is outstanding more than 90 days as at the balance sheet date. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
 - e) The Company being a Non-Banking Financial Company whose principal business is to give loans hence reporting under clause (iii) (e) of the order is not applicable to the company.
 - f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has neither given any loans u/s 185 of the companies Act 2013 to its directors and nor has given any loans and guarantee or provided any security in connection with a loan by a company to any person or other body corporate and acquiring securities of any other body corporate by the company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities carried out by the company. Accordingly,



the provision of clause 3(vi) of the order is not applicable to the company.

(vii)

- 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, Cess and other statutory dues applicable to it with the appropriate authorities. Subject to delay in some cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable except

- b) According to the information and explanations given to us, there are no dues of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory which have not been deposited with the appropriate authorities on account of any dispute except below: -

Name of the statute	Nature of dues	Amount (Rs in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act 1961	Income Tax	282.18	A.Y 2019-20	Commissioner of Income Tax (Appeal)

We are informed that the operations of the company during the year did not give rise to any dues for sales tax, service tax, duty of customs, duty of excise and value added tax.

- (viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

- a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, and dues to



debenture holders or in the payment of interest thereon to any lender.

- b) According to the information and explanations given to us, The Company has not been declared wilful defaulter by any banks or financial institutions. The Company does not have any borrowings from government or any government authority.
- c) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, term Loans were used for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) The Company does not have any subsidiary, associates and Joint venture hence reporting under clause (ix) (e) and (ix) (f) of the order is not applicable to the company.

(x)

- 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 raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has issued Equity shares on private placement basis during the year. The requirement of Section 62 and Section 42 of the Companies Act 2013 respectively have been complied with and have been used for the purpose for which funds were raised.

(xi)

- a) According to the information and explanations given to us, no fraud by / on the Company has been noticed or reported during the year.
- b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company is not required to have an internal audit system as per provisions of the Companies Act 2013.” Hence reporting under clause (xiv) (a) and (b) of the Order is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- (xvi)
- (a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and company has taken valid certificate from RBI.
- (b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us, the Company is not a Core Investment Company (‘CIC’) as defined under the Regulations by the Reserve Bank of India. Accordingly, paragraph 3(xvi) (c) of the Order is not applicable to the company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.



- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios (refer note no 41 (j)), ageing and expected dates of realization 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)
- a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section 5 of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) In respect of the ongoing projects, there are no unspent amounts which is required to be transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act; Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For R Gopal & Associates
Chartered Accountants
Firm Registration No.: 000846C

S. K. Agarwal
Partner
Membership No.: 093209
UDIN:
Date: 08.08.2025
Place: New Delhi



Annexure - B to the 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")

We have audited the internal financial controls over financial reporting of **Grow Money Capital Private Limited** ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and



testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For R Gopal & Associates

Chartered Accountants
Firm Registration No.: 000846C

S. K. Agarwal
Partner
Membership No.: 093209
UDIN:

Date: 08.08.2025
Place: New Delhi



Audited Financials For the FY 24-25

Grow Money Capital Private Limited
(CIN : U74899DL1995PTC069216)
Balance Sheet as at 31st Mar, 2025
All amounts are in Rs. Lakhs Unless otherwise stated

Particulars	Note No.	As at	As at
		31st March 2025	31st March, 2024
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	2,570.63	2,455.43
(b) Reserves and surplus	4	25,678.50	17,570.97
		28,249.13	20,026.40
2 Non-current liabilities			
(a) Long-term borrowings	5	14,325.80	14,208.88
(b) Other Long Term Liabilities	6	1,558.67	1,333.43
(c) Long-term provisions	7	268.10	736.28
		16,152.57	16,278.59
3 Current liabilities			
(a) Short Term Borrowings	8	13,979.01	21,276.21
(b) Trade payables	9	770.91	229.87
(c) Other current liabilities	10	1,183.29	2,070.72
(d) Short-term provisions	11	304.81	148.73
		16,238.01	23,725.53
TOTAL		60,639.71	60,030.53
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	12	210.87	144.30
(ii) Intangible assets		5.73	7.52
(iii) Capital Work in Progress		132.89	132.89
(iv) Intangible Asset under development		4.09	-
		353.57	284.71
(b) Non-Current Investments	13	504.85	4.85
(c) Deferred tax assets (net)	14	133.71	232.44
(d) Long-term Receivables under Financing Activity	15	10,906.04	20,568.63
(e) Long-term loans and advances	16	63.49	42.33
(f) Other non-current assets	17	1,277.98	1,745.87
		12,886.07	22,594.13
		13,239.64	22,878.84
2 Current assets			
(a) Current Investments	18	49.25	45.00
(b) Inventories	19	11.64	9.25
(c) Cash and cash equivalents	20	617.34	902.46
(d) Short-term Receivables under Financing Activity	21	44,836.74	34,980.05
(e) Short-term loans and advances	22	684.45	171.53
(f) Other current assets	23	1,200.66	1,043.40
		47,400.07	37,151.68
TOTAL		60,639.71	60,030.53

See accompanying notes forming part of the financial statements

Summary Significant accounting policies
 In term of our report attached.

As per our Audit Report of even date attached

R Gopal & Associates
 Chartered Accountants
 FRN:- 000846C

S. K. Agarwal
 Partner
 M.No. 093209



For and behalf of the Board of Directors
 Grow Money Capital Private Limited

Manoj Kumar Bansal
 Managing Director
 DIN- 00272806

Neeraj Bansal
 Director
 DIN- 00309318

Place : New Delhi

Date : 08-Aug-2025 UPIN: 25093209BMORJE9949

Nupur Giri
 Company Secretary
 A59450

Grow Money Capital Private Limited
(CIN : U74899DL1995PTC069216)
Statement of Profit and Loss for the Year Ended 31st March,2025
All amounts are in Rs. Lakhs Unless otherwise stated

Particulars	Note No.	Year ended March 31,2025	Year ended March 31,2024
Revenue from operations	24	15,431.09	14,093.04
Other income	25	147.66	103.08
Total revenue		15,578.75	14,196.13
Expenses			
Fees & Commission	26	5,063.54	3,891.68
(Increase) / Decrease in Stock	27	(2.39)	(2.80)
Employee benefits expense	28	968.92	911.05
Finance costs	29	3,907.16	3,681.22
Depreciation and amortisation expense	30	74.11	56.93
Provision for Receivable under financing activity	31	707.87	623.89
Other expenses	32	456.83	416.99
Total		11,176.05	9,578.95
Profit before Tax		4,402.70	4,617.18
Tax expense:			
Current tax expense		1,028.91	1,313.41
Income tax earlier year		52.01	8.36
Deferred tax		98.73	(164.17)
Profit for the Year		3,223.05	3,459.58
Earning Per Equity Share :	33		
a) Basic		19.43	20.90
b) Diluted		13.11	14.09

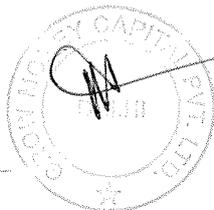
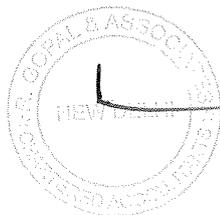
See accompanying notes forming part of the financial statements

Summary Significant accounting policies
In term of our report attached.

As per our Audit Report of even date attached

R Gopal & Associates
Chartered Accountants
FRN:- 000846C

S. K. Agarwal
Partner
M.No. 093209



For and behalf of the Board of Directors
Grow Money Capital Private Limited

Manoj Kumar Bansal
Managing Director
DIN- 00272806

Neeru Bansal
Director
DIN- 00309318

Place : New Delhi
Date : 08-Aug-2025

UDIN: 25093209BMORJE9949

Nupur Giri
Company Secretary
A59450

Grow Money Capital Private Limited
Cash Flow Statement for the year ended 31st March,2025
All amounts are in Rs. Lakhs Unless otherwise stated

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before tax	4,402.70	7,145.79
<u>Adjustments</u>		
Depreciation and amortization	74.11	56.93
Interest on FDR	(132.90)	(87.43)
Finance Cost	3,907.16	1,152.62
Dividend	(0.05)	(0.05)
Loss on sale of assets	0.26	0.17
Provision of Standard and Sub Standard Assets	(434.83)	606.13
Bad Debts	1,142.70	17.76
Operating Profit before working capital changes	8,959.15	8,891.91
<u>Working capital adjustments:-</u>		
<u>Changes in Assets & Laibilities</u>		
Receivable under financing activity	(901.96)	(4,551.11)
Loan and advances	(534.08)	(86.04)
Inventories	(2.39)	(2.80)
Other current and non current assets	396.04	1,305.30
Other Long Term liabilities	225.24	1,253.31
Long term / short term provision	(422.50)	(1,975.40)
Other current liabilities and trade payable	54.65	384.88
Cash generated from operations	7,774.16	5,220.05
Direct Taxes Paid	(970.52)	(1,321.77)
Net cash flow from operating activities (A)	6,803.63	3,898.28
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Property, Plant & Equipment, Tangible assets and Intangible assets under development	(143.78)	(266.54)
Purchase of Investment	(504.25)	
Sale proceeds on sale of PPE	0.55	0.64
Interest on FDR	47.49	87.43
Dividend received	0.05	0.05
Net cash flow from investing activities (B)	(599.94)	(178.43)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds of borrowings	19,202.10	14,218.35
Repayment of borrowings	(26,382.39)	(13,653.11)
Proceeds from issue of Equity Share Capital	115.20	-
Proceeds from issue of Equity Share Capital on Share Premium	4,884.48	-
Interest Paid	(4,308.20)	(1,152.62)
Net cash flow from financing activities (C)	(6,488.81)	(587.37)
Net cash flow during the year (A + B + C)	(285.12)	3,132.48
Add: Opening cash and cash equivalents	902.46	298.59
Closing cash and cash equivalents	617.34	3,431.06
Components of cash and cash equivalents		
Cash in hand	3.51	1.61
Balance with banks	613.83	900.85
Toal cash and cash equivalents	617.34	902.46

1. The above statement of cash flows has been prepared under the "Indirect Method" as set out AS - 3 notified u/s 133 of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.
3. The accompanying notes form an integral part of the financial statements.

As per our report of even date
R Gopal & Associates
Chartered Accountants
FRN:- 000846C

S. K. Agarwal
Partner
M.No. 093209



For and behalf of the Board of Directors
Grow Money Capital Private Limited

Manoj Kumar Bansal
Managing Director
DIN- 00272806

Neeru Bansal
Director
DIN- 00309318

Nupur Giri
Company Secretary
A59450

Place : New Delhi
Date : 08-Aug-2025

UDIN: 25093209 BMOR JE 9949

Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

Significant accounting policies and other explanatory information

1 CORPORATE INFORMATION:

Grow Money Capital Private Limited (the company) (CIN: U74899DL1995PTC069216), has been registered as Non-Banking Finance Company (NBFC) is engaged in the Business of whole sale and retail lending . The company is domiciled in india and its registered office is situated at 401, New Delhi House 27, Barakhamba Road, New Delhi - 110001.

The Company has received certificate of Registration from Reserve Bank of India (RBI) dated 16.04.2005 to carry on business of Non Banking Financial Companies without accepting Public deposits.

2 Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended) and Reserve Bank of India ('RBI') Guidelines to the extent applicable to a Base Layer NBFC. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with previous year.

The financial statements are presented in Indian Rupees in lakhs and all values are rounded off to the nearest two decimal points except otherwise stated.

b) Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make judgement, estimates and assumptions that affect the reported amounts of assets and liabilities, the reported amount of revenue and expenses during the reporting period and the disclosures of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Property, plant and equipment ('PPE')

Recognition, measurement, de-recognition and depreciation

PPE are recorded at cost of acquisition less accumulated depreciation and net of Input tax Credit. Cost inclusive of freight, taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use. Additions to the Property, Plant and Equipment have been accounted for on the date of installation and its use irrespective of date of invoice.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of "PPE "are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

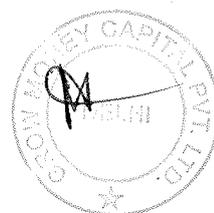
Depreciation on PPE is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Useful life of assets is reviewed at each reporting period. Depreciation is charged on a pro-rata basis for assets purchased/sold during the period.

Name of assets	Useful life of asset
Office Equipments	5 Years
Computers	3 Years
Vehicles	8-10 Years
Furniture & Fixtures	10 Years
Leasehold Land	90 Years

Capital Work in Progress

Assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

Intangible assets under Development



Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

Expenditure on development eligible for capitalisation is carried as intangible assets under development where such assets are not yet ready for their intended use.

Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated amortization. Software expenditure is amortized over a period of 3 years. Gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d) Revenue Recognition

- i) Interest income on loan portfolio is recognized in the Statement of Profit and Loss on accrual basis taking into account the amount outstanding and rate applicable except in the case of non-performing assets (NPA's) where it is recognized, upon realization, and any interest income recognized before the assets become NPA is reversed as per the prudential norms of RBI.
- ii) Revenue from incidental charges on loan such as loan processing fees, documentation charges accounted upfront as and when it becomes due.
- iii) Dividend income if any is accounted for as and when received / right to received.
- iv) Interest on term deposits has been accrued on the time proportion basis, using the underlying interest rates.
- v) Profit / Loss on Investment is booked on disposal of investment.
- vi) Loan default charges on receipts basis.
- vii) All other Income are recognized on accrual basis.

e) Classification of loan portfolio and provisioning policy

Loan Portfolio is classified and provision is made in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company –

Scale Based Regulation) Directions, 2023 as mentioned below:

Asset classification

Standard asset: Asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business. Loans & advances without any specific stipulation for immediate repayment and payable on demand shall become due upon mutually agreed correspondence for repayment.

Non-performing asset: Asset for which, interest / principal payment has remained overdue for a period of 90 days or more.

Sub Standard Assets : Means an assets which has been classified as NPA for a period not exceeding 18 months.

Doubtful Assets means loan which remains as sub standard assets for a period of exceeding 18 months.

Provisioning norms

The loan provision of the Company against loan shall be as under:

Unsecured

- i) 0.40 % of the loan portfolio outstanding in case of standard assets
- ii) 10% of the loan portfolio outstanding in case of substandard assets
- iii) 100% in case of doubtful and bad loans

Secured

- i) 0.40 % of the loan portfolio outstanding in case of standard assets
- ii) 10% of the loan portfolio outstanding in case of substandard assets
- iii) Upto 1 years - 20%
- iv) 1-3 Years - 30%
- v) More than 3 years - 50%

- iii) 100% in case of doubtful and bad loans

Write off Policy:

An asset which has been identified as loss asset by the Management

f) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Long term Assets. Long term Assets are carried at cost, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.



Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

g) Borrowing costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. Borrowings costs includes interests which are recognized on time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

h) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

i) Income Tax

Income tax expense comprises of current tax and deferred tax.

Current tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred tax

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably/virtually certain to be realized.

(j) Employee benefits

Short term employee benefits expected to be paid in exchange of service rendered by an employee is recognised during the period/year when the employee renders the services.

Provident Fund and Employee State Insurance is a defined contribution scheme and the contributions as required by the statute are charged to the Statement of Profit and Loss as incurred.

Gratuity Liability is a defined obligation. The Company accounts for liability for future gratuity benefits based on an actuarial valuation as at the Balance Sheet date.

Leave Liability is a defined obligation. The Company accounts for liability for future Leave based on an actuarial valuation as at the Balance Sheet date.

(k) Provisions and contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent liabilities are not recognised but are disclosed in the notes to the financial statements and notes thereto. Contingent assets are neither recognised nor disclosed in the financial statements.

(l) Cash and cash equivalents

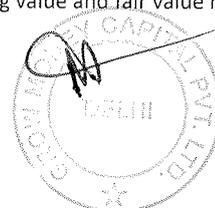
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(m) Inventories

Inventories of shares are valued at cost or market value whichever is lower.

(n) Impairment of asset

Whenever events or changes in circumstances indicate that the carrying value of property, plant & equipment may be impaired, such assets are being subject to a test of recoverability based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognizes an impairment loss as a difference between the carrying value and fair value net of cost of sale.



Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

(o) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

All assets and liabilities are classified into current and non current.

Assets

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

- i. it is expected to be realised in, or is intended for sale in the Company's normal operating cycle;
- ii. it is expected to be realised within 12 months after the reporting date; or
- iii. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

Current assets include the current portion of noncurrent financial assets. All other assets are classified as non-current.

Liabilities

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

- i. it is expected to be settled in the Company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

Current liabilities include the current portion of noncurrent financial liabilities. All other liabilities are classified as non-current.

(p) Foreign currency transaction

Initial Recognition: Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion: Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

Exchange Difference: Exchange differences arising on the settlement of monetary items, or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(q) Cash flow statement

Cash flow are reported using indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the company are segregated.

(r) Leases

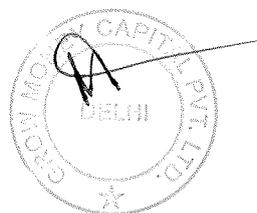
Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Payment made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease period unless another systematic basis is more representative of the pattern of the benefit.

(s) Capital issue expenditure

Capital issue expenses are adjusted from securities premium.

(t) Other accounting policies:

Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

	As at 31st March 2025	As at 31st March 2024
3 SHARE CAPITAL		
Authorised		
4,30,00,000 Equity Share (Previous year 4,30,00,000) Equity Share of Rs. 10/- each.	4,300.00	4,300.00
80,00,000 0.01 % Optional Convertible Preference Shares (Previous year 80,00,000) of Rs. 10/- each	800.00	800.00
	5,100.00	5,100.00
Issued, Subscribed and Paid up		
1,77,06,311 Equity Shares (Previous year 1,65,54,311) of Rs. 10/- each.	1,770.63	1,655.43
80,00,000, 0.01 % Optional Convertible Preference Shares (Previous year 80,00,000) of Rs. 10/- each (Fully Paid up)	800.00	800.00
TOTAL	2,570.63	2,455.43

i) Reconciliation of the number of shares outstanding

Equity Shares		
Number of Shares at beginning of the Year	1,65,54,311	1,65,54,311
Add: Issued during the year (11,52,000 Equity shares @ 434/- each F.V, Rs. 10/- each)*	11,52,000	-
	1,77,06,311	1,65,54,311
0.01% Optional Convertible Preference Shares		
Number of Shares at beginning of the Year	80,00,000	80,00,000
Add: Issued during the year	-	-
	80,00,000	80,00,000
Number of Shares outstanding at end of the Year	2,57,06,311	2,45,54,311

*During the year Company had, issued 11,52,000 Equity Shares of face value of Rs.10/- each at an issue price of Rs 434/- per Share (including premium of Rs 424 per Share) which has been duly authorised in Board Meeting dated 19 March 2025 on Private Placement basis. The fresh allotment of equity shares as stated above has resulted in an increase of equity share capital by Rs.115.20 Lacs and securities premium reserve by Rs.4,884.48 Lcas.

ii) Terms and Right attached to Equity Share

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

iii) Terms and Right attached to 0.01% Optional Convertible Preference Shares

The company has one class of Preference Share i.e. 0.01% Optional Convertible Preference shares having a Par Value of Rs.10 per Share. The share are convertible into equity share in the ratio of 1:1 on or before 15 years (21.02.2035) from the date of issuance. In the Event of Liquidation of the company, the holders of Preference Shares shall rank for capital and dividend and shall have pari passu inter se including extended period and in priority to the ordinary shares of the company .



Grow Money Capital Private Limited

Notes to Balance Sheet as at 31st Mar,2025

All amounts are in Rs. Lakhs Unless otherwise stated

iv) Details of Equity Shareholders Holding more than 5%

Name	As at	% Holding	As at	% Holding
	31st March 2025		31st March 2024	
	No. of Shares		No. of Shares	
Equity				
SBK Trade & Infrastructure Pvt Ltd	21,87,500	12.35	21,87,500	13.21
Iesous Marketing Private Limited	19,00,000	10.73	19,00,000	11.48
Nandish Enterprises Private Limited	69,00,000	38.97	69,00,000	41.68
AKSR Corporate Advisors Pvt Ltd	20,58,823	11.63	20,58,823	12.44
Global Axe Investment Fund	11,52,000	6.51	-	-

v) Shareholding of Promoters

Shares Held by Promoters as at 31st Mar,2025

Promoters Name	No. of Shares	% of Total Shares	% Change During the Year
Manoj Kumar Bansal	89,295	0.50	-0.04
Neeru Bansal	12,770	0.07	-0.01

Shares Held by Promoters as at 31st March 2024

Promoters Name	No. of Shares	% of Total Shares	% Change During the Year
Manoj Kumar Bansal	89,295	0.54	-
Neeru Bansal	12,770	0.08	-

vi) Details of 0.01% Optional Convertible Preference Shares Holding more than 5%

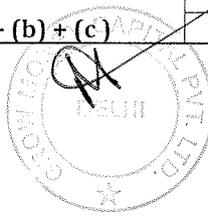
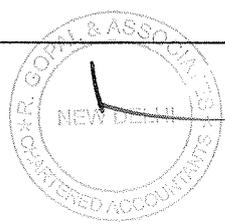
Name	% Holding	As at	% Holding	As at
		31st March 2025		31st March 2024
		No. of Shares		No. of Shares
Preference				
SBK Trade & Infrastructure Pvt Ltd	41.88	33,50,000	41.88	33,50,000
Iesous Marketing Private Limited	18.75	15,00,000	18.75	15,00,000
Nandish Enterprises Private Limited	39.38	31,50,000	39.38	31,50,000



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

4. Reserlse and Surplus		
Particulars	As at 31 March, 2025	As at 31 March,2024
Securities Premium Account		
Balance at the beginning of the year	8,922.50	8,922.50
Add: Received during the year*(Refer Note No. 3 (i))	4,884.48	
Balance at the end of the year (A)	13,806.98	8,922.50
Statutory Reserve under section 45-IC of RBI Act 1934		
Balance at the beginning of the year	1,707.05	1,015.13
Add: Amount transferred during the year*	644.61	691.92
Balance at the end of the year (B)	2,351.66	1,707.05
Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	6,941.43	4,173.76
Add: Profit for the Year	3,223.05	3,459.58
Less: Transfer to special reserves under section 45IC of RBI Act	-644.61	-691.92
Balance at the end of the year (C)	9,519.87	6,941.43
Total (A+B+C)	25,678.50	17,570.97
In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, company is being a Non-Banking Finance Company (NBFC), 20% of net profit earned during the year has been transferred to Statutory Reserve.		
5. Long-term Borrowings		
Particulars	As at 31 March, 2025	As at 31 March,2024
	-	-
(A) Secured		
(a) Redeemable Non - Convertible Debentures		
11.50% Redeemable Non-Convertible Debentures of Rs 1000 each.(P.Y. 58500)**	-	585.00
(a)	-	585.00
(b) Term Loans		
Term Loans from Bank ****	5,578.92	5,639.23
Term Loans from Financial Institutions***	13,160.38	13,675.79
	18,739.30	19,315.01
Less: Current Maturities of long term borrowing		
Term Loans from Bank ****	4,066.11	4,273.99
Term Loans from Financial Institutions***	8,327.89	7,950.35
	12,394.01	12,224.34
Net Long Term Loan		
Term Loans from Bank ****	1,512.81	1,365.24
Term Loans from Financial Institutions***	4,832.49	5,725.43
(b)	6,345.30	7,090.67
(B) Unsecured		
Loans from Related Parties	7,680.50	6,233.21
Loans from Other Corporates*	300.00	300.00
(c)	7,980.50	6,533.21
Total (a) + (b) + (c)	14,325.80	14,208.88

*Refer Note No. 34



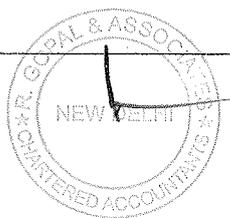
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

*	Debentures are secured by a charge created by the issuer in favour of the Debenture Trustee(for the benefit of the Debenture Holder) being an exclusive first ranking charge by way of hypothecation over specific book receivables, book debts and current assets, present and future, representing amount due from various borrowers of the company at all times to the extent equal to an amount aggregating to the total outstanding in relation to issue (Hypothecated Assets).Debentures are repayable after 5 years from the date of issue. Interest Payable on half yearly basis. Principal is payable beginning November 2024, December 2024 and February 2025 for each tranche of 1500 Lakhs, aggregating 4500 Lakhs and for balance 3000 Lakhs is payable in March 2025.	
**	Debentures are secured by a charge created by the issuer in favour of the Debenture Trustee(for the benefit of the Debenture Holder) being an exclusive first ranking charge by way of hypothecation over specific book receivables, book debts and current assets, present and future, representing amount due from various borrowers of the company at all times to the extent equal to an amount aggregating to the total outstanding in relation to issue (Hypothecated Assets).Debentures are repayable after 3 year from the date of issue i.e. 10th November 2022. Interest Payable on half yearly basis. Principal is payable on 9th November 2025.	
***	Loan from NBFC's secured by way of hypothecation (Floating) of first and exclusive charge over specified book debts, receivables of the portfolio and personal guarantee of one of the Promoter Director.	
****	Loan from SBI are secured by way of hypothecation of loan book to the tune of 1.25 times of loan outstanding alongwith lien exclusive charge on bank deposits of 300 Lakhs (P.Y. 750 Lakhs), personal guarantee of one of the Promoter Director and corporate guarantee of SBK Trade & Infrastructure Pvt Ltd, Iesous Marketing Pvt Ltd & Nandish Enterprises Pvt Ltd. Loans are repayable monthly in 36 months.	
****	Loan from AU Small Finance Bank are secured by way of hypothecation of loan book to the tune of 1.15 times of loan outstanding, personal guarantee of one of the Promoter Directors and loans are repayable monthly in 24 months.	
****	Loan from ICICI Bank are secured by way of hypothecation of loan book to the tune of 1.25 times of loan outstanding, personal guarantee of one of the Promoter Directors and loans are repayable monthly in 24 months.	
****	Loan from Capital Small Finance Bank are secured by way of hypothecation of loan book to the tune of 1.10 times of loan outstanding, personal guarantee of one of the Promoter Directo Loans are repayable monthly in 30 months.	
****	Loan from Small Industries Development Bank of India are secured by way of hypothecation of loan book to the tune of 1.25 times of loan outstanding, personal guarantee of one of thePromoter Directors and corporate guarantee of Nandish Enterprises Pvt Ltd, SBK Trade & Infrastructure Pvt Ltd & Iesous Marketing Pvt Ltd. Loans are repayable monthly in 24 months.	
****	Loan from Federal Bank of India are secured by way of hypothecation of loan book to the tune of 1.25 times of loan outstanding, personal guarantee of one of the Promoter Director and loans are repayable monthly in 18 months.	
****	Loan from Dhanlaxmi Bank Ltd are secured by way of hypothecation of loan book to the tune of 1.10 times of loan outstanding, personal guarantee of one of the Promoter Director. Loans are repayable monthly in 36 months.	
****	Interest on Borrowings vary in the range of 11% to 13.50%.	
6	Other Long Term Liabilities	
	Particulars	As at 31 March, 2025
		As at 31 March,2024
	Cash Collateral against Loans & Advances	
	Cash Collateral against Loans receivable under financing activities	1,558.67
		1,558.67
		1,333.43



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

7 Long Term Provisions			
Particulars		As at 31 March, 2025	As at 31 March,2024
		-	-
(A) Provision for Employee Benefits : (Refer Note No. 37)			
(i) Provision for leave encashment		8.27	5.16
(ii) Provision for Gratuity		15.55	12.57
(B) Provision for Portfolio Loans :			
Contingent Provisions against Standard Assets		42.22	78.03
Provision for Sub-Standard Assets.		202.06	640.51
		268.10	736.28
8 Short Term Borrowings			
Particulars		As at 31 March, 2025	As at 31 March,2024
		-	-
Current maturities of Long Term Borrowings			
(A) Secured *			
(a) Redeemable Non - Convertible Debentures			
10.50% Redeemable Non-Convertible Debentures of Rs 1000 each.(P.Y. 750000)		-	7,500.00
58500, 11.50% Redeemable Non-Convertible Debentures of Rs 1000 each.		585.00	-
		585.00	7,500.00
(a)			
Current Maturity of Long term borrowings			
(b) Term Loans			
Term Loans from Bank		4,066.11	4,273.99
Term Loans from Financial Institutions		8,327.89	7,950.35
		12,394.01	12,224.34
(b)			
(c) Bank Overdraft against FDR			
Secured against FDR		-	651.87
		-	651.87
(c)			
(B) Unsecured			
Loans from Other Corporates		1,000.00	900.00
		1,000.00	900.00
(d)			
Total		13,979.01	21,276.21
		(a) + (b) + (c) + (d)	
* For Security clause & Interest rate refer note no. 5			
9 Trade Payables			
Particulars		As at 31 March, 2025	As at 31 March,2024
		-	-
(i) Micro Enterprises and Small Enterprises		-	-
(ii) Other than (i) above		-	-
Sundry Creditors		575.50	45.43
Expense Payable		195.41	184.44
Total		770.91	229.87
Ageing Schedule as at 31st March 2025			



Grow Money Capital Private Limited

Notes to Balance Sheet as at 31st Mar,2025

All amounts are in Rs. Lakhs Unless otherwise stated

Particulars	Outstanding for following periods from due date of payments/transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Not Due					
MSME	-	-	-	-	-
Others	575.50	-	-	-	575.50
Disputes Dues- MSME	-	-	-	-	-
Disputes Dues- Others	-	-	-	-	-
Total	575.50	-	-	-	575.50
Accrued Expenses	-	-	-	-	195.41
Total	-	-	-	-	770.91

Ageing Schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payments/transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Not Due	-	-	-	-	-
MSME	-	-	-	-	-
Others	45.43	-	-	-	45.43
Disputes Dues- MSME	-	-	-	-	-
Disputes Dues- Others	-	-	-	-	-
Total	45.43	-	-	-	45.43
Accrued Expenses	-	-	-	-	184.44
Total	45.43	-	-	-	229.87

10 Other Current Liabilities

Particulars	As at 31 March, 2025	As at 31 March,2024
	(A) Interest Payable	135.74
(B) Other payables:		
Statutory Dues Payable	84.58	183.41
Employees Benefits Payable	74.05	57.67
Other Payable	83.00	45.36
Cash Collateral against Loans receivable under financing activities	785.83	1,225.39
Income Received in Advance	17.08	22.11
Book Overdraft	3.00	-
Total	1,183.29	2,070.72

11 Short-term Provisions

Particulars	As at 31 March, 2025	As at 31 March,2024
	(A) Provision for Employee Benefits : (Refer Note No. 37)	
(i) Provision for leave encashment.	5.99	2.93
(ii) Provision for Gratuity.	9.07	5.88
Provisions - Others:		
Contingent Provisions against Standard Assets	179.35	139.92
Provision for Taxation (Net)	110.40	-
Total	304.81	148.73



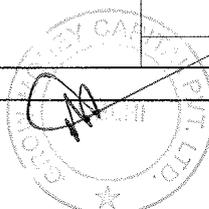
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

12	Property, Plant & Equipment		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Tangible Assets	210.87	144.30
	Intangible Assets	5.73	7.52
	Total	216.60	151.83
13	Non-Current Investments		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Investment in Immovable Property*	3.95	3.95
	Unlisted Shares in related party. Investment in Unquoted Shares of SBK Trade & Infrastructure Pvt Ltd (C.Y Number of Shares 1500 and P.Y Number of Shares 1500)	0.90	0.90
Investment in Unseured NCD (Others) Investment in NCD (500 NCD of FV 1,00,000/-)	500.00	-	
	Total	504.85	4.85
*Refer note no. 41(c) & 49			
14	Deferred Tax Assets		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Deferred Tax Assets On account of difference between WDV as per Books and Income Tax	17.30	9.70
	On account of Disallowance of Provisions / others	116.40	222.74
	Total	133.71	232.44
15	Long-term Receivables under Financing Activity		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Standard Assets		
	Secured, Considered Good	9,438.28	14,752.71
Unsecured, Considered Good	1,117.14	4,755.37	
Sub-Standard Assets			
Secured	166.25	76.93	
Unsecured	184.38	983.64	
	Total	10,906.04	20,568.63



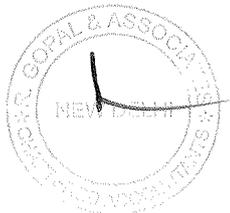
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

16	Long-term loans and advances		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Unsecured Considered Good		
	Income Tax Refundable#	63.49	37.33
Capital Advance#	-	5.00	
	Total	63.49	42.33
# Refer note no. 40 (a) & (b)			
17	Other Non-current assets		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Security deposits to the lenders against borrowings	-	550.00
	Security Deposit	5.72	8.66
Balance with Government Authority **	70.00	70.00	
Fixed Deposits with bank*	1,015.00	1,015.00	
Interest Accrued on Fixed Deposits#	187.26	102.22	
	Total	1,277.98	1,745.87
*Fixed Deposit have been kept as security for overdraft facility and Cash Collateral to bank. ** Refer note no. 45			
18	Current Investments		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Investment in Property#	45.00	45.00
	Quoted Shares		
Shares applied in IPO pending for allment	4.25	-	
	Total	49.25	45.00
# The Company has acquired residential property dated on 17-july-2021 in the process of settlement from the borrower, said property are not used in business and held for sale in the future course of action. The management takes the appropriate action to find the buyer for the sale of property.			
19	Inventories		
	Valued at cost or market value which ever is lower	As at 31 March, 2025	As at 31 March,2024
	Stock In Trade	11.64	9.25
	Total	11.64	9.25
20	Cash and cash equivalents		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	A. Cash and cash equivalents		
	(a) Cash in hand	3.51	1.61
(b) Balances with banks			
In current accounts*	381.60	900.85	
In FDR	232.23	-	
	Total	617.34	902.46
* Refer Note No. 49			



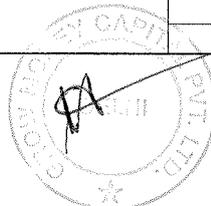
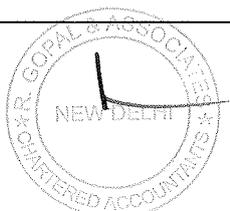
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

21	Short-term Receivables under Financing Activity		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	Standard Assets		
	Secured, Considered Good	26,246.15	20,538.74
	Unsecured, Considered Good	18,590.59	14,441.31
	Total	44,836.74	34,980.05
22	Short-term loans and advances		
	Particulars	As at 31 March, 2025	As at 31 March,2024
	(Unsecured Considered Good)		
	Advances Recoverable in Cash & Kind for Value to be Received	615.47	15.52
	Balance with Government Authorities	21.96	35.65
	Income Tax Refundable	47.02	120.36
	Total	684.45	171.53
23	Other Current Assets		
	Particulars	As at 31 March, 2025	As at 31 March,2024
(i)	Interest Accrued on Fixed Deposits	76.39	76.03
	Interest Accrued but Not Due on Receivables under Financing Activity	354.94	410.35
(i)	Other Receivables	219.32	227.02
(ii)	Security deposits to the lenders against borrowings*	550.00	330.00
	Total	1,200.66	1,043.40
24	Revenue from Operations		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Interest on Receivables under Financing Activity	12,933.88	11,847.73
	Processing Fees & Due Diligence Charges	2,236.12	2,142.25
	Commission Income	4.89	21.84
	Other Operating Income	256.19	81.22
	Total	15,431.09	14,093.04
25	Other Income		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Miscellaneous Income	2.66	7.77
	Profit on Sale of Mutual Fund	12.10	7.89
	Interest on FDR/Investment	132.90	87.43
	Total	147.66	103.08



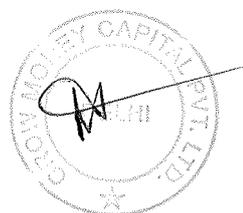
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

26	Fees & Commission		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Fees & Commission	5,063.54	3,891.68
	Total	5,063.54	3,891.68
27	(Increase) / Decrease in Stock		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Opening Stock (Securities)	9.25	6.44
	Closing Stock (Securities)	11.64	9.25
		(2.39)	(2.80)
28	Employee Benefit Expenses		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Salaries and wages	874.20	811.54
	Gratuity*	6.16	14.92
	Leave Encashment*	6.29	8.09
	Staff Welfare Expense	28.63	22.34
	Employer Contribution (PF, ESI & Other Funds)	53.64	54.16
	968.92	911.05	
	* Refer Note no. 37		
29	Finance Costs		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Interest Paid on Loans	2,916.03	2,528.60
	Interest on Debentures	702.67	854.78
	Ancillary Borrowing Cost	155.62	149.39
Interest on Security Deposit & Cash Collateral	132.83	148.45	
	Total	3,907.16	3,681.22
30	Depreciation and amortisation expense		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Depreciation on PPE	70.66	52.56
	Amortization of Intangible Assets	3.45	4.37
	Total	74.11	56.93
31	Provision For Receivable Under Financing Activity		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
	Bad Debts (Net of recovery)	1,142.70	17.76
	Provision for Standard Assets	3.62	11.98
	Provision for Sub-Standard Assets (Net of reversal)	(438.45)	594.15
	Total	707.87	623.89



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

32 Other expenses		
Particulars	Year ended March 31,2025	Year ended March 31,2024
Auditor's Remuneration	7.74	7.74
Bank charges	2.76	5.74
Business Promotion expense	16.76	6.41
Credit Information Expense	6.00	13.41
Conveyance & Travelling	41.81	42.62
Corporate Social Responsibility*	64.36	38.59
Courier & Postage Expense	0.79	0.96
Director Sitting Fees	1.09	1.20
Donation	1.00	-
Electricity expenses	11.62	8.75
Insurance expense	3.18	26.78
Penalty & Interest on Statutory Dues	1.24	7.65
Legal and professional fees	30.36	34.95
Loss on sale of Assets	0.26	-
Membership Expenses	0.83	0.67
Miscellaneous Expense	0.27	0.27
Mortality Expense	36.89	-
Office Repair & Maintenance	20.73	21.73
Printing and Stationary Expense	6.60	11.30
Stamp Paper & Duty	6.51	10.68
Rent	95.75	83.09
ROC Fees	0.21	0.99
Telephone & Internet Exp.	5.95	10.21
Vehicle Running & Maintenance Charges	5.01	4.77
Website and Software Expenses	89.09	78.47
Total	456.83	416.99
*Refer Note No. 39		
33 Earnings per share		
The following is a computation of earnings per share and a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share.		
Particulars	Particulars	As at 31-Mar2025
Profit attributable to equity share holde	3,223.05	3,459.58
Less: Dividend	-	-
Net (Profit/Loss) for the year attributable to equity shareholders	3,223.05	3,459.58
Weighted average number of share outstanding during the year	165.92	165.54
Nominal Value per share (Rs)	10.00	10.00
Basic EPS (Rs)	19.43	20.90
Weighted average number of share outstanding during the year for Diluted		
EPS	245.92	245.54
Diluted EPS (Rs)	13.11	14.09



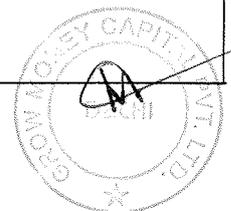
Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

34	Related party transactions		
	Details of related parties :		
(a)	<u>Names of related parties</u>	<u>Description of Relationship</u>	
	Manoj Kumar Bansal	Director	
	Neeru Bansal	Director	
	Gurmeet Singh Grewal	Independent Director	
	Devi Dass Agarwal	Independent Director	
	Manoj Kumar Bansal (HUF)	Karta of HUF is the Director	
	Iesous Marketing Private Limited	Companies under common control	
	SBK Trade & Infrastructue Private Limited	Companies under common control	
	Nandish Enterprises Private Limited	Companies under common control	
	Kotia Enterprises Limited	Companies under common control	
	Kotia Developers LLP	Entity under common control	
	Paaven Bansal	Relative of Director	
	Piyush Khandelwal (upto 10.03.2025)	Company Secretary	
	Nupur Giri (w.e.f. 12.03.2025)	Company Secretary	
	<u>Note: Related parties have been identified by the Management.</u>		
(b)	<u>Related Party Transaction</u>		
	Particulars	Year ended March 31,2025	Year ended March 31,2024
(A)	<u>Managerial remuneration/Director Sitting fee (excluding taxes)</u>		
	Director/Independent Director/Company Secretary		
	Neeru Bansal	60.00	48.00
	Gurmeet Singh Grewal	0.40	0.60
	Devi Das Agarwal	0.60	0.60
	Piyush Khandelwal	6.37	4.80
	Nupur Giri	0.32	-
	Relative of Director		
	Paaven Bansal	30.00	24.00
(B)	<u>Rent Paid During the year</u>		
	Entities over which KMP's have significant infulence/ Entities exercising significant influence		
	Manoj Kumar Bansal (HUF)	15.27	15.27
(C)	<u>Unsecured loan Taken</u>		
	Entities over which KMP's have significant infulence/ Entities exercising significant influence over the Company		



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

SBK Trade & Infrastructure Pvt Ltd		
Opening Balance	640.00	950.00
Repaid	-	(410.00)
Taken	-	100.00
Closing Balance	640.00	640.00
Interest On Loan Paid	62.07	68.54
Kotia Enterprise Limited		
Opening Balance	521.21	610.00
Repaid	(302.71)	(88.79)
Taken	-	-
Closing Balance	218.50	521.21
Interest On Loan Paid	46.03	40.70
Iesus Marketing Private Limited		
Opening Balance	1,045.00	420.00
Repaid	-	(525.00)
Taken	-	1,150.00
Closing Balance	1,045.00	1,045.00
Interest On Loan Paid	104.50	36.63
Nandish Enterprises Private Limited		
Opening Balance	4,027.00	5,084.12
Repaid	(2,150.00)	(1,351.77)
Taken	3,900.00	-
Interest on Loan paid	-	294.64
Closing Balance	5,777.00	4,027.00
Interest On Loan Payable	420.56	294.64
Salary Payable		
	As on 31-Mar-2025	As on 31-Mar-2024
Neeru Bansal	2.44	4.00
Paaven Bansal	1.97	0.75
Piyush Khandelwal	0.10	0.40
Nupur Giri	0.30	-
(Excluding provision for gratuity and compensated absences as the same are actuarially determined for the Company as a whole and thus not separately ascertainable for the Director).		
35 Auditor Remuneration		
Particulars	Year ended March 31,2025	Year ended March 31,2024
(i) Payments to the auditors comprises (net of GST input, where applicable) :		
As Auditors - Statutory Audit	6.00	6.00
As Auditors - Tax Audit	1.00	1.00
Certification Fees	0.10	0.10
	7.10	7.10
36 Segment Information :		
Company mainly operates in the segment i.e. lending business activities, which has similar risks and returns for the purpose of reporting under AS-17 'Segment Reporting' issued by ICAI. The Company does not have any reportable geographical segment.		



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

37 Disclosure as per accounting standard - 15 (Employee Benefit) :

The Company offers the employee benefit schemes of Gratuity & Leave Encashment to its employees. Benefits payable to eligible employees of the company with respect to Gratuity & Leave Encashment, a defined benefit plan is accounted for on the basis of valuation as at the balance sheet date.

The following table sets out the funded status of the defined benefit schemes pertaining to Gratuity & Leave Encashment and the amounts recognised in the financial statements:

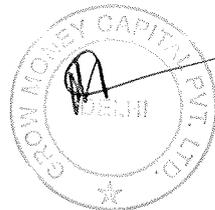
Particulars	As at 31-Mar2025	As at 31-Mar2024
Gratuity		
Present Value of Obligation as at the beginning of the year	18.46	3.54
Interest cost	1.33	0.26
Past Service Cost	-	-
Current service cost	3.50	3.01
Benefits paid	-	-
Actuarial (gains) / losses on obligation	1.34	11.65
Present Value of Obligation as at the end of the year	24.62	18.46

Balance sheet

Particulars	As at 31-Mar2025	As at 31-Mar2024
Present Value of Obligation as at the end of the year	24.62	18.46
Funded Status	(24.62)	(18.46)
Less: Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(24.62)	(18.46)

Statement of Profit and Loss

Particulars	For the year ended	
	March 31,2025	March 31,2024
Current service cost	3.50	3.01
Past service cost	-	-
Interest cost on benefit obligation	1.33	0.26
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	1.34	11.65
Past service cost	-	-
Paid to left employees	-	-



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

Net expense recognized in statement of Profit and Loss Account	6.16	14.92
Particulars	As at 31-Mar2025	As at 31-Mar2024
Current	9.07	5.88
Non Current	15.55	12.57
Net Asset / (Liability) Recognized in Balance Sheet	24.62	18.46
Particulars	As at 31-Mar2025	As at 31-Mar2024
Discount rate	6.55%	7.35%
Expected rate of return on assets	NA	NA
Salary escalation rate	10.00%	20.00%
The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		
Particulars	For the year ended	
	March 31,2025	March 31,2024
Leave Encashment		
Components of Employee Expenses :		
Opening Value	8.09	-
Current Service Cost	7.54	8.09
Interest Cost	0.58	-
Acturial Loss / (Gain)	(1.95)	-
Total expense recognized in the statement of profit & loss	14.26	8.09
Balance sheet		
Particulars	As at 31-Mar2025	As at 31-Mar2024
Present Value of Obligation as at the end of the year	14.26	8.09
Fair Value of Plan Assets as at the end of the year		
Funded Status	(14.26)	(8.09)
Less: Unrecognized Actuarial (gains) / losses		
Net Asset / (Liability) Recognized in Balance Sheet	(14.26)	(8.09)
Particulars	As at 31-Mar2025	As at 31-Mar2024
Current	5.99	2.93
Non Current	8.27	5.16
Net Asset / (Liability) Recognized in Balance Sheet	14.26	8.09



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

38 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31-Mar2025 Rs.	As at 31-Mar2024 Rs.
(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
<p>Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.</p>		



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

39 Corporate social responsibility

The ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) w.e.f. 1 April 2014. As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	Amount (Rs)	
	As at 31-Mar2025	As at 31-Mar2024
Amount spent during the year		
Paid in Cash	63.60	38.36
Yet to be paid in cash	-	-
Total	63.60	38.36

Excess Amount of CSR spent during the financial year carried forward:

Particulars	Amount (Rs)	
	As at 31-Mar2025	As at 31-Mar2024
Opening Balance	0.76	0.99
Amount required to be spent during the year	64.36	38.59
Amount spent during the year	63.60	38.36
Closing Balance Excess (Short)	-	0.76

Details of amount spent

Particulars	Amount (Rs)	
	As at 31-Mar2025	As at 31-Mar2024
i) Construction/acquisition of any asset	-	-
ii) on purpose other than (i) above	63.60	38.36

40 Contingent liabilities and commitments:

(a) Particulars	Amount (Rs)	
	As at 31-Mar2025	As at 31-Mar2024
Income Tax AY 18-19 & 19-20 (including interest)*	26.15	22.08
(Deposit against Demand Rs. 26.15 lacs (P.Y. NIL)		
Income Tax Demand AY 19-20*	282.18	-

* The company has filed an appeal before the Commissioner of the Income Tax (Appeals)

Pending completion of the legal process the impact of liability, if any, cannot be ascertained at this stage, however, management believes that, based on legal advice, the outcome of these contingencies will be favourable and that outflow of economic resources is not probable.



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

(b) Pending Capital Contracts net of advances

Particulars	As at 31-Mar2025	As at 31-Mar2024
(i) Vehicles	-	135.00
(ii) Others	16.65	-
Total	16.65	135.00

41 Additional regulatory information

- (a) During the year the company has not revalued its property, plant and Equipment.
- (b) Quarterly statements of current assets filed with banks and financial institutions for fund borrowed from those banks and financial institutions on the basis of security of current assets are in accordance with terms and conditions.
- (c) Title deed of immovable properties are held in the name of the company subject to below:-

Particulars		
Relevant line items in the Balance Sheet	Investment Property	Investment Property
Description of item of property	Land	Land
Gross Carrying value (Rs in Lacs)	2.64 Lacs	1.32 Lacs
Title deeds held in the name of	Kotia Estates Private Limited	Simple Finlease Private Limited
Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	No	No
Property held since which date	October,2011	October,2011
Reason for not being held in the name of the Company*	Properties acquired through amalgamation/merger, the name change in the name of the company is pending.	

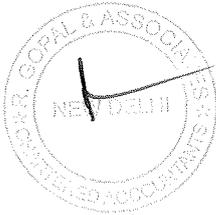
*** Properties acquired from Kotia Estates Private Limited and Simple Finlease Private Limited which got merged with the Company as per the scheme of amalgamation approved by the National Company Law Tribunal - Delhi, Order dated July 31,2020.**

- (d) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (e) The company has not been declared as wilful defaulter by any bank or financial institution.
- (f) The company has not entered in any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.



Grow Money Capital Private Limited
Notes to Balance Sheet as at 31st Mar,2025
All amounts are in Rs. Lakhs Unless otherwise stated

- (g) No charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (h) Utilisation 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:
(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.
- (i) The company has not traded or invested in Crypto Currency or Virtual currency during the year.
- (j) Significant Ratios as per annexure.
- (k) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

42. Asset classification

i) Assets Classification (as per RBI NBFC Directions)	As at March 31,2025		As at March 31,2024	
	Loan Outstanding	Provisions	Loan Outstanding	Provisions
Secured, considered good	35,684.43	142.74	35,291.45	141.17
Unsecured, considered good	19,707.72	78.83	19,196.68	76.79
Secured, Non Performing assets	166.25	91.44	76.93	15.39
Unsecured, Non Performing assets	184.38	110.63	983.64	625.13
Total	55,742.78	423.63	55,548.69	858.46

ii) Assets Classification (Current Vs. Non Current)

Particulars	As at March 31,2025		As at March 31,2024	
	Standard Assets	Non Performing assets	Standard Assets	Non Performing assets
Non-Current	10,555.41	350.63	19,508.07	1,060.56
Current*	44,836.74	-	34,980.05	-
Total	55,392.15	350.63	54,488.13	1,060.56

*Excludes Interest accrued Rs. 354.94 Lacs P.Y.410.34 Lacs

iii) Assets Classification Product wise:

Particulars	31-03-2025	31-03-2024
NBFC Bulk Funding	16,846.55	17,671.84
Loan Against Property	7,843.29	6,806.40
Loan Against Shares/Mutual Fund	1,360.35	994.32
Loan Against Gold Loan	33.09	-
MSME Loan	13,995.32	13,174.18
Personal Loan	5,596.79	4,888.65
Supply Chain Finance	300.00	1,228.77
Vehicle Loan	9,767.41	10,784.53
Total	55,742.78	55,548.69

43 Additional disclosures

Reserve Bank Directions vide circular no. RBI/2014-15/299, DNBS (PD).CC.No.002/03.10.001/2014-15: Dated: November 10, 2014;

Registration / licence / authorisation obtained from other financial sector regulators;	Not Applicable
Rating assigned by credit rating agencies and migration of ratings during the year;	BBB (Stable)
Penalties, if any, levied by any regulator;	Nil
Information viz., area, country of operation and joint venture partners with regard to joint Ventures and Overseas Subsidiaries.	Not Applicable

ii Investments;

Particulars	31-Mar-2025	31-Mar-2024
Value of Investments		
Gross Value of Investments		
(a) In India	554.10	49.85
(b) Outside India,	-	-
Provisions for Depreciation		
(a) In India	-	-
(b) Outside India,	-	-
Net Value of Investments		
(a) In India	554.10	49.85
(b) Outside India,	-	-
Movement of provisions held towards depreciation on investments		
Opening balance	-	-
Add : Provisions made during the year	-	-



Grow Money Capital Private Limited
Notes to the Financial Statements

All amounts are in Rs. Lakhs Unless otherwise stated

Less : Write-off / write-back of excess provisions during the year		-	-
Closing balance		-	-

iii Derivatives:

The Company has no transactions / exposure in derivatives in the current and previous year.
The Company has no unhedged foreign currency exposure in the current and previous year.

v Exposures to Capital Market:

Particular		31-Mar-2025	31-Mar-2024
Company has direct investment in equity shares (Net of diminution)		11.64	9.25
Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security		1,360.35	994.32

vi Particulars		31-Mar-2025	31-Mar-2024
Draw Down from Reserves		Nil	Nil

vii Concentration of Advances		31-Mar-2025	31-Mar-2024
Total Advances		55,742.78	55,548.69
Total Advances to twenty largest borrowers		11,462.53	12,336.82
Percentage of Advances to twenty largest borrowers to Total Advances		20.56%	22.21%

viii Concentration of Exposures		31-Mar-2025	31-Mar-2024
Total Exposures to twenty largest borrowers		11,462.53	12,336.82
Percentage of Exposures to twenty largest borrowers to Total Exposures		20.56%	22.21%
Company's exposure to real estate sector		Nil	Nil

ix Concentration of Non performing assets (NPA)		31-Mar-2025	31-Mar-2024
Total Exposures to top four NPA accounts		29.81	906.89

x Sector wise Non performing assets-NPAs		31-Mar-2025	31-Mar-2024
Agriculture & allied activities i.e. Micro Lending Activities		-	-
MSME		184.38	94.92
Corporate borrowers		-	888.72
Services		-	-
Unsecured personal loans		-	-
Loan Against Property		166.25	76.93
Other personal loans		-	-

xi Movement of Non performing assets-NPAs		31-Mar-2025	31-Mar-2024
Net NPAs to Net Advances (%)		0.27%	0.76%
Movement of NPAs (Gross)			
Opening balance		1,060.56	127.64
Additions during the year		350.63	1,060.56
Reductions during the year		1,060.56	127.64
Closing balance		350.63	1,060.56
Movement of Net NPAs			
Opening balance		420.05	81.28
Additions during the year		148.56	420.05
Reductions during the year		420.05	81.28
Closing balance		148.56	420.05
Movement of Provisions for NPAs (excluding provisions on standard assets)			
Opening balance		640.51	46.36
Provisions made during the year		202.06	640.51
Write-off / write-back of excess provisions		640.51	46.36
Closing balance		202.06	640.51



Grow Money Capital Private Limited
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rs. lakhs unless otherwise stated)

44 Additional disclosures as per RBI

Liabilities side			
Particulars		Amount outstanding	Amount overdue
1	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
(a)	Debentures: Secured	585.00	-
	: Unsecured (other than falling within the meaning of public deposits)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	18,739.30	-
(d)	Inter-corporate loans and borrowings	8,980.50	-
(e)	Commercial Paper	-	-
(f)	Public Deposits	-	-
(g)	Other Loans (Overdraft against FD)	-	-
(h)	Loan from Director	-	-
(i)	Accrued Interest on above items	135.74	-
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the form of Unsecured debentures	-	-
(b)	In the form of partly secured debentures i.e.	-	-
(c)	Other public deposits	-	-
		NA	NA
Assets side			
Particulars		Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a)	Secured		35,850.68
(b)	Unsecured		19,892.10
4	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease		-
	(b) Operating lease		-
(ii)	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		-
	(b) Repossessed Assets		-
(iii)	Other loans counting towards asset financing activities:		
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		-
5	Break-up of Investments		Amount outstanding
Current Investments			
1	Quoted		
	(i) Shares		
	(a) Equity		4.25
	(b) Preference		-
	(ii) Debentures and Bonds		-



Grow Money Capital Private Limited
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rs. lakhs unless otherwise stated)

	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
2	Unquoted	
	(i) Shares	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
	Interest only strip on securitized asset	-
Long Term investments		
1	Quoted	
	(i) Shares	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
2	Unquoted	
	(i) Shares	
	(a) Equity	0.90
	(b) Preference	-
	(ii) Debentures and Bonds	500.00
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-

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

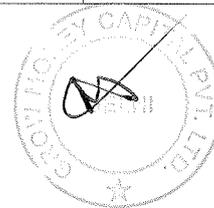
	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
2	Other than related parties	35,874.89	19,932.83	55,807.72
	Total	35,874.89	19,932.83	55,807.72

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both

	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	-	-	505.15
	Total	-	-	-

8 Other information:

	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	-
	(b) Other than related parties	350.63
(ii)	Net Non-Performing Assets	
	(a) Related parties	-
	(b) Other than related parties	148.56
(iii)	Assets acquired in satisfaction of debt	45.00



Grow Money Capital Private Limited
Notes to the Financial Statements

All amounts are in Rs. Lakhs Unless otherwise stated

xii Provisions and Contingencies)		31-Mar-2025	31-Mar-2024
Provision towards Income tax including earlier year (Gross)		1,080.92	1,321.77
Provision for Gratuity		6.16	14.92
Provision for Leave Encashment		6.29	8.09
Provision for Standard assets		3.62	11.98
Provision for Sub-standard Assets (Net of reversal)		-438.45	594.15
Total		658.54	1,950.91

xiii **Off-balance Sheet SPVs sponsored** (which are required to be consolidated as per accounting norms) Not Applicable

xiv **Disclosure of Complaints:**

Customer Complaints		31-Mar-2025	31-Mar-2024
No. of complaints pending at the beginning of the year		Nil	Nil
No. of complaints received during the year		Nil	Nil
No. of complaints redressed during the year		Nil	Nil
No. of complaints pending at the end of the year		Nil	Nil

Note: As per information provided by the company.

xv **Information on instances of fraud**

Nature of fraud		31-Mar-2025	31-Mar-2024
i) Cash embezzlement			
No. of cases		Nil	Nil
Amount involved		Nil	Nil
Amount recovered		Nil	Nil
Amount provided		Nil	Nil
Balance to be recovered*		-	-
ii) Robbery			
No. of cases		Nil	Nil
Amount involved		Nil	Nil
Amount recovered		Nil	Nil
Amount provided		Nil	Nil

xvi **Capital:**

Particulars		Amount Rs. In lakhs	
		Current Year	Previous Year
i)	CRAR%	48.79%	35.39%
ii)	CRAR - Tier I Capital (%)	47.03%	33.59%
iii)	CRAR - Tier II Capital (%)	1.76%	1.80%
iv)	Amount of Subordinated debt raised as Tier - II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

45 Balance with Government Authority represents amount deposited with the Income Tax Department, duly acknowledged at their end. Based on the legal advice, Management believes that the matter will be resolved in the due course without any potential implications and it has no impact on the ongoing operations of the company as well as no impact on liquidity and working capital of the company during the year. The Company is making necessary efforts to get the amount released.

46 In the opinion of the Board, any of the assets other than Property, Plant & Equipment and Non Current Investments have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.

47 Disclosure in respect to Company's operating lease arrangements entered into by the company, under Accounting Standard (AS-19) "Leases" issued by the Institute of Chartered Accountant of India. The year wise breakup of future minimum lease payments in respect of leased premises is as under:

Premises taken on lease			For the year ended March 31, 2025	For the year ended March 31, 2024
Operating lease payments recognized during the year			95.75	83.09
Not later than 1 year			-	-
Later than 1 year but not later than 5 years			-	-
Later than 5 years			-	-

48 The company has no foreign currency exposure for the year ended March 31,2025. (For the year ended March 31,2024 : Nil)

49 Certain assets acquired pursuant to the scheme of arrangement are included in financial statements of the Company, however some formalities are in process for transfer of name / ownership of such assets.

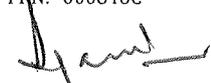


Grow Money Capital Private Limited
Notes to the Financial Statements
All amounts are in Rs. Lakhs Unless otherwise stated

- 50 Previous year's figures have been regrouped / rearranged wherever necessary.
- 51 The difference if any, arising due to expenditure and income provided on estimate basis in earlier years is adjusted to respective account head.
- 52 Note 1 to 52 form part of the Balance Sheet as on 31st March 2025, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date.

As per our Audit Report of even date attached

R Gopal & Associates
Chartered Accountants
FRN:- 000846C



S. K. Agarwal

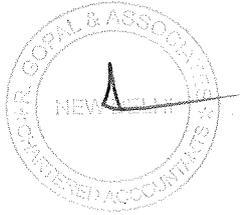
Partner

M.No. 093209

Place : New Delhi

Date : 08-Aug-2025

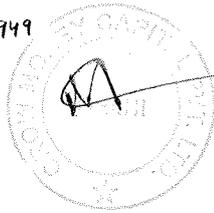
UDIN: 25093209 BMORJE 9949



Manoj Kumar Bansal

Managing Director

DIN- 00272806



For and behalf of the Board of Directors

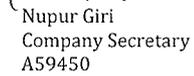
Grow Money Capital Private Limited



Neeru Bansal

Director

DIN- 00309318



Nupur Giri

Company Secretary

A59450

DESCRIPTION	Gross Carrying Value				Depreciation		Net Carrying value			
	As at 01.04.2024	Additions	Deletion	As at 31.03.2025	Upto	For the Year	On deletions / adjustments	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Computer	44.33	2.92	-	47.24	27.51	11.69	-	39.20	8.04	16.82
Office Equipment	27.47	0.36	0.29	27.54	13.50	6.50	0.07	19.94	7.60	13.97
Vehicle	102.63	134.76	-	237.39	32.91	41.07	-	73.98	163.42	69.72
Furniture & Fixture	64.38	-	0.68	63.70	20.59	11.39	0.09	31.89	31.80	43.79
Intangible Assets - Software	18.96	1.66	-	20.62	11.43	3.45	-	14.89	5.73	7.52
Total	257.77	139.70	0.97	396.49	105.94	74.11	0.16	179.89	216.60	151.83
Previous year	125.09	133.65	0.98	257.77	49.18	56.93	0.17	105.94	151.83	75.91
Tangible Assets (CWIP) *Refer note no. 40(b)										
Capital WIP (Leasehold Land)	-	132.89	-	132.89	-	-	-	-	132.89	132.89
Intangible Assets under development *Refer note no. 40(b)										
Capital WIP (Software)	-	4.09	-	4.09	-	-	-	-	4.09	-
Total	-	136.98	-	136.98	-	-	-	-	136.98	132.89

Tangible Assets Ageing Schedule as at 31st March 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	-	132.89	-	-	132.89
Project Temporarily Suspended	-	-	-	-	-

Tangible Assets Ageing Schedule as at 31st March 2024

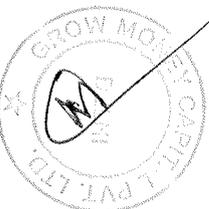
CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	132.89	-	-	-	132.89
Project Temporarily Suspended	-	-	-	-	-

Intangible Assets under development-Ageing Schedule as at 31st March 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	4.09	-	-	-	4.09
Project Temporarily Suspended	-	-	-	-	-

Intangible Assets under development-Ageing Schedule as at 31st March 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-



Grow Money Capital Pvt Ltd
Notes to the financial statements for the year ended March 31, 2025

Ratio	Numerator	Denominator	As at 31 March 2025 Ratio	As at 31 March 2024 Ratio	% Change (2024)	Reason for change more than 25%
Current Ratio	Current assets	Current liabilities	2.92	1.57	-86.42%	Due to repayment of Debentures current liabilities for FY 24-25 have been significantly reduced.
Debt-equity Ratio	Total debt	Shareholder Equity	1.00	1.77	43.45%	During the year company has issued Equity share capital due to which shareholders fund have been increased and correspondingly repayment of debentures during the year reduced the debts for FY 24-25.
Debt service coverage Ratio	Net Profit before taxes + Non-cash operating expenses & Finance cost	Interest expense (including capitalised) + principal repayment (including prepayments)	0.28	0.48	42.58%	Due to repayment of Debentures current liabilities for FY 24-25 have been significantly reduced.
Return on equity Ratio	Profit after tax	Average Shareholder Equity	0.13	0.19	29.38%	Due to increase in Equity share capital at premium.
Inventory turnover Ratio	Closing Inventory	Cost of material consumed	NA	NA	NA	
Trade receivables turnover Ratio	Average trade receivables	Interest Income			0.00%	
Trade payables turnover Ratio	Average trade payables	Fees & Commission Expenses	0.10	0.07	-46.89%	Due to increase in expense payable.
Net Working capital turnover Ratio	Revenue from operations	Average working capital	0.69	0.60	-15.98%	Ratio has improved on account of improved operations, working capital and liquidity in current year
Net profit Ratio	Profit after tax	Revenue from operations	0.21	0.25	14.92%	

