

## **INDEPENDENT AUDITOR'S REPORT**

**To,  
The Members of  
MyLoanCare Venture Private Limited**

### **REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH, 2025**

#### **1. Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of **MyLoanCare Venture Private Limited** (hereinafter referred to as "the Company"), which comprise of the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Change in Equity and the Standalone Cash Flow Statement for the year then ended and notes to the Standalone Ind AS Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- (b) In the case of Standalone Statement of Profit and Loss, of the loss (including other comprehensive income) for the year ended on March 31, 2025;
- (c) In the case of the Standalone Cash Flow Statement and Standalone statement of change in equity, its cash flows and the change in equity for the year ended on March 31, 2025.

#### **2. Basis for Opinion**

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

#### **3. Material Uncertainty Related to Going Concern**

We draw attention to the fact that the Business Leader of the Company resigned with effect from January 29, 2024 (Refer Note No. 31) and all the employees other than collection team have been discharged from their duties and responsibilities. Further, the management has not undertaken any new business activities from January 29, 2024 and has focused solely on the collection of the existing portfolio, resulting in a gradual churning of the portfolio from Rs. 1,480.38 Lakhs to Rs. 863.48 Lakhs. Additionally, total amounts overdue in respect of loans and advances in the nature of loans, where payments are overdue for more than 90 days, aggregate to Rs. 593.89 lakhs, comprising 1,034 cases with Rs. 482.70 lakhs as principal and Rs. 111.19 lakhs as interest. These events or conditions, along with other matters, indicate the existence of



a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

#### 4. Emphasis of Matters

- a. We draw attention to Note No. 34 of the financial statements for the year ended March 31, 2025, which describes that all stock options granted under the Company's share-based payment scheme have lapsed, as the employees eligible to exercise these options have exited the company. Consequently, as at March 31, 2025, no stock options remain outstanding and the provision for share-based payments has been reversed during the year. Moreover, on June 8, 2022, the Company had advanced Rs. 2.54 lakhs to the 'MyLoanCare Ventures Private Limited Employee Welfare Trust' to facilitate the acquisition of shares under the scheme. Since the related options have neither vested nor been exercised, no effect has been given to share capital in this regard, and this is standing as a recoverable from the Trust.
- b. We draw attention to the fact that the Board meetings convened and held during the financial year 2024-25 were not in compliance with Clause 91.1 of the Company's Articles of Association ("AOA"). As per the said clause, the Board of Directors is to comprise up to four members, with one non-retiring Director nominated by PB Fintech Limited and three Directors, including Mr. Gaurav Gupta, nominated by the Founding Shareholders.

Mr. Gaurav Gupta resigned from all positions held in the Company including those of Promoter, Shareholder, Chief Executive Officer, and Whole-time Director, with effect from January 29, 2024. In view of this, the composition of the Board was not in accordance with the AOA from the date of resignation. Consequently, the validity of the subsequent Board meetings and the decisions taken therein are void due to non-compliance with the prescribed composition and lack of quorum as required under the AOA.

- c. We draw attention to Note No. 2.22 of the financial statements for the year ended March 31, 2025, which describes the delay in convening and filing the Annual General Meeting (AGM) for the Financial Year 2023-24, as required under Section 96 of the Companies Act, 2013. The Company has stated its intention to apply for compounding of the offence with the appropriate authorities. Any penalties that may be levied in this regard could have an adverse impact on the Company's financial health in the period in which they are incurred.

Our opinion is, at present, not modified in respect of matters as stated from 3(a) to 3(c) above.

#### 5. Other Information

The Company's Board of Directors is responsible for the other information. We have been provided with the other information included in the Director's Report and Annexure thereto, which did not include the Standalone Ind AS Financial Statements and our auditor's report thereon. Our opinion on the Standalone Ind AS Financial Statements does not cover the other information referred to above and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We draw attention to Note No. 2.21 of the financial statements for the year ended March 31, 2025, which describes the unauthorized debits aggregating to Rs. 45.50 lakhs from the Company's ICICI Bank account. The Company promptly reported the matter to the Cyber Crime Department and lodged a service request with ICICI Bank. Based on the Bank's advice, the





Company has deactivated the API facility to mitigate further risk. Although the Bank initially extended a temporary credit for the disputed amount, the same was subsequently reversed following the Bank's internal investigation. As a matter of prudence, the Company has recognized a provision for the said amount, which is disclosed under Note No. 22 and charged to the Statement of Profit and Loss under Note No. 29(xiv). In spite of final conclusion of the investigation at the end of bankers and duly communicated to the company, further required adjustments are yet to be done.

Based on the audit work we have performed; we have nothing to report in this regard.

## **6. Responsibility of Management for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India and other applicable Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Amendment Rules, 2024, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **7. Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 not responsible for expressing our opinion on whether the company has internal financial controls with reference to Standalone Ind AS Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS 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 Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## **8. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors Report) Order, 2020 ("the order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure -A", a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), standalone statement of change in equity and the Standalone Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2025, dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act to the extent applicable, read with Companies (Indian Accounting Standards) Amendment Rules, 2024, as amended
- e) On the basis of written representation received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of 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 a modified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) As the company became a subsidiary of a Public Limited Company, accordingly the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is applicable to the company. During the year, it has been noted that the remuneration paid to Mr. Ashwani Narnoli, appointed as an Additional Director and classified as an "other director", exceeds the limits specified under Section 197 read with Schedule V of the Companies Act 2013, which, based on the effective capital of Rs. 5 crores or more but less than Rs. 100 crores, restricts such remuneration to Rs. 17 lakhs per annum in case of inadequate or no profits.

Further, as required under Schedule V; to pay the remuneration beyond the specified limits, the Company must obtain prior approval through a special resolution passed in a general meeting of the company. However, no such general meeting has been held and no special resolution has been passed till the date of this report. Hence, the remuneration paid to the director is in excess of the limit laid down under Section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has received:
    - a summon from the Supreme Court of India on May 18, 2024, pursuant to a Public Interest Litigation filed by Mr. Surya Prakash. As of the date of this report, two hearings have occurred, and no hearing on merits has taken place; the next hearing date is yet to be notified.
    - an arbitration notice from HDB Financial Services Limited on July 26, 2024. As of the report date, two hearings have been held, further submissions are pending, and the next hearing is scheduled for June 19, 2025.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) a) The management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - I. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - II. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign



entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- II. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material mis-statement.

v) The Company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act, 2013.

3. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company for the financial year ended March 31, 2025, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

Firm's Registration No.: 000038N

*Shankar Kumar Jha*

**Shankar Kumar Jha**

(Partner)

Membership No.: 060042

UDIN: **25060042 BMDXCL 7357**



Place: New Delhi

Date: **11/08/2025**



**ANNEXURE 'A'**

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE OF STANDALONE IND AS FINANCIAL STATEMENTS OF MYLOANCARE VENTURE PRIVATE LIMITED**

(Referred to in paragraph 8(1) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. (a) In respect of the Company's fixed assets (property, plant and equipment):
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified once in three years. In accordance with this programme, all property, plant and equipment were verified during the year ended 31 March 2025. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancy was noticed on such verification.
- (c) The company does not own any other immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) and hence reporting under clause 3(i)(c) is not applicable.
- (d) 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 revalued its property, plant and equipment (including Right of Use assets) and intangible asset during the year ended on 31.03.2025.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. In respect of inventory and working capital:
- (a) Since the company is a service-based organization, it does not hold any inventories and hence reporting under Clause 3(ii)(a) of the order is not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets at any point of time of the period, hence reporting under Clause 3(ii)(b) of the order is not applicable.
- iii. In respect of investments, any guarantee or security or advances or loans given:
- (a) The company is engaged in the business of providing loans and advances to its customers. As the Company is a Non- banking Financial Company(NBFC) so, clause 3(iii)(a) of the order is not applicable to the company.
- (b) The investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) The schedule of repayment of principal and payment of interest in respect of loans and advances in nature of loans has been stipulated and repayments or receipts are generally been regular except as stated in this report.



- (d) Total amount overdue in respect of loans and advances in nature of loans given by the company for more than 90 days are as under:

(Rs. in Lakhs)

No. of Cases	Principal Amount Overdue (Rs.)	Interest Overdue (Rs.)	Total Overdue (Rs.)	Remarks (if any)
1,034	482.70	111.19	593.89	-

Reasonable steps are being taken by the company for recovery of the principal and interest.

- (e) The company is engaged in the business of providing loans and advances to its customers. As the Company is a Non- banking Financial Company(NBFC) so, clause 3(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.

iv. In Respect of Loans, Investments, Guarantee and Security:

Based on our verification of the records of the Company and according to the information and explanations given to us, the Company has not given/make any loan, guarantee and security during the year ended on 31.03.2025 to the parties covered under sections 185 and 186 of the Act. However, has made investment in a first level subsidiary which is in compliance of the Provisions of Section 186 of the Companies Act,2013.

v. In respect of deposits accepted:

Based on our verification of the records of the Company and according to the information and explanations given to us, the Company has not accepted deposits under the provisions of Section 73 to 76 of the Companies Act, 2013 during the year ended on 31.03.2025. Hence, the provisions under clause 3(v) of the CARO 2020 are not applicable to the Company.

vi. In respect of maintenance of Cost Records:

Based on our examination and according to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the service-based organizations. As the company is a service-based organization, the reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Value Added Tax, Customs Duty, Excise Duty, Cess applicable to it to the appropriate authorities and there are no undisputed amounts payable in respect of these dues as at 31 March, 2025 for a period of more than six months from the date they became payable.
- (b) Based on our examination and according to the information and explanations given to us, there are no statutory dues including of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any disputes.

viii. In respect of Unrecorded Transaction:

Based on our examination and according to the information and explanations given to us, the company does not have any transactions not recorded in the books or amount that





have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, which were previously unrecorded in the books of accounts of the company.

ix. In respect of default in repayment of loans or borrowings or the payment of interest thereon:

- (a) Based on our examination and according to the information and explanations given to us, the company has no loan or other borrowing outstanding as at 31/03/2025 and even as at 31/03/2024. Hence the provisions of the Clause 3(ix) (a) is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or any other lender.
- (c) Based on our examination and according to the information and explanations given to us by the management, as no term loan has been obtained by the company during the current financial year. Accordingly, clause 3(ix)(c) is not applicable to the Company.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that there are no funds that have been raised on short-term basis and utilized for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable to the company.
- (e) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that company has not raised loans during the year on the pledge of securities held in its subsidiaries.

x. In respect of money raised by way of initial public offer or further public offer (including debt instruments) during the period and its application:

- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made preferential allotment by private placement of Compulsory Convertible Preference Shares during the year. Accordingly, Clause 3(x)(b) of the order is not applicable to the company.

xi. In respect of fraud by the Company or on the Company or whistle blowing etc:

- (a) Based on our examination of the books of account and records of the Company and according to the information and explanations given to us, and considering the principles of materiality as per the Standards on Auditing, we report that a fraud involving unauthorized debits aggregating to Rs. 45.50 lakhs was committed on the Company through its ICICI Bank account. The Company promptly reported the incident to the Cyber Crime Department and lodged a service request with ICICI Bank. Acting on the Bank's advice, the Company deactivated the API facility linked to the said bank account to prevent further risk.

While the Bank had initially extended a temporary credit for the disputed amount, the same was subsequently reversed following the Bank's internal investigation. Except for the aforesaid matter, no other fraud by the Company or on the Company has been noticed or reported to us during the year.

- (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us, as statutory auditors of the Company in Form ADT-4 as prescribed



under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanations given to us by the Company, we report that no whistle blower complaints have been received by the Company during the period under audit.

xii. In respect of compliance by a Nidhi Company:

The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the CARO 2020 is not applicable.

xiii. In respect of transactions with related parties:

In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where ever applicable, for transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.

xiv. In respect of Internal Audit:

(a) Based on information and explanations provided to us, the Company does not have an internal audit system commensurate with the size and nature of its business as it is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013. However, internal control aspects are being taken care of by the management.

(b) Since the company is not required to have an internal audit system hence the clause 3(xiv)(b) is not applicable to the company.

xv. In respect of Non-Cash Transactions with its directors:

Based on our examination and according to the information and explanations given to us, during the period under audit, the Company has not entered into any non-cash transactions with its Directors or directors of its holding, subsidiary or associate company or persons connected with them and hence question of compliance of the provisions of section 192 of the Companies Act, 2013 does not arise.

xvi. In respect of registration with RBI:

(a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as NBFC wide registration no N-14.03560 dated September 23, 2021.

(b) Based on our examination and 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 Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) According to our examination of company records and the information and explanation given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations provided to us during the course of audit, the company does not belong to any group which has more than one CIC as part of it.

xvii. In respect of cash losses:

The company has incurred cash losses amounting to Rs. 5.45 Lakhs in the current financial year ended 31 March 2025 and Rs. 520.52 Lakhs cash losses in the immediately preceding financial year i.e. 31<sup>st</sup> March 2024.





xviii. In respect of resignation of Statutory Auditors:

There has been no resignation of the statutory auditors during the year and there are no issues, objections or concerns raised by the outgoing auditors which required our consideration.

xix. In respect of material uncertainty on meeting liabilities:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone Ind AS financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, which causes us to believe that material uncertainty exists as on the date of the audit report including those reported in Para 3 of the Independent Auditor's Report that the 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 state that this is a comment about 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. In respect of transfer to fund specified under Schedule VII:

According to the information and explanations given to us and based on examination, in our opinion, the company is not covered under the provisions of section 135 and Schedule VII of The Companies Act, 2013 and hence, reporting under clause 3(xx)(a) &(b) are not applicable.

xxi. In respect of qualification or adverse remarks in other group entities:

The Reporting under clause 3(xxi) of the order is not applicable in respect of audit of audit of standalone financial statement. Accordingly, no comment in respect of the said clause has been included in this report.

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

Firm's Registration No.: 000038N

*Shankar Kumar Jha*

**Shankar Kumar Jha**

Partner

Membership No.: 060042

UDIN: **25060042 BMDXCL 7357**

Place: New Delhi

Date: **11/08/2025**



## **Annexure 'B' to Independent Auditor's Report**

**Referred to in paragraph 8(2) (f) of the Independent Auditor's Report of even date to the members of MyLoanCare Venture Private Limited on the financial statements for the year ended March 31, 2025.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.**

### **Management's Responsibility for Internal Financial Controls**

1. We have audited the internal financial controls over financial reporting of MyLoanCare Venture Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
2. 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 Act.

### **Auditors' Responsibility**

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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.





## Process of Internal Financial Controls Over Financial Reporting

6. 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

7. 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

8. According to the information and explanation given to us and based on our audit, the following weakness has been identified in the operating effectiveness of the company's internal financial controls over financial reporting as at March 31, 2025:
- a. During our audit, we noted a significant deficiency in the internal controls related to bank account security and post-incident financial reconciliation. As disclosed in Note No. 2.22, the Company incurred unauthorized debits totaling Rs. 45.50 lakhs from its ICICI Bank account. While the Company promptly reported the matter to the Cyber Crime Department, deactivated the API facility, and recognized a provision for the loss, the temporary credit extended by the bank was reversed after its internal investigation. Despite the conclusion of the investigation and communication from the bank, the necessary adjustments in the books remain pending, reflecting inadequate controls over financial closure and reconciliation processes following such incidents.
  - b. During FY 2024-25, we observed the remuneration paid to the director in excess of the limits prescribed as per the Section 197 read with Schedule V of the Companies Act, 2013, to Mr. Ashwani Narnoli, being "other director." Despite the Company having negative profits and effective capital between Rs. 5 crore and Rs. 100 crores, remuneration paid exceeded the Rs. 17 lakh limits without obtaining shareholder approval via special resolution, as mandated under Schedule V of the Companies Act 2013.
  - c. During our review, we noted that the Board meetings held during the FY 2024-25 were not in compliance with Clause 91.1 of the Company's Articles of Association. Following the resignation of Mr. Gaurav Gupta on January 29, 2024, the Board composition ceased to align with the AOA-prescribed structure. As a result, the subsequent Board meetings lacked valid constitution and quorum, thereby affecting the decisions taken therein non-compliant and procedurally deficient.
  - d. During the course of our review of the internal financial controls over financial reporting for the year ended March 31, 2025, we observed that the Company has incurred legal and consultancy



expenses amounting to Rs. 1.80 lakhs. However, no supporting documentation, including invoices or engagement letters, has been maintained or provided to substantiate the said expenditure. The absence of such documentation indicates a weakness in the Company's internal financial controls relating to the authorization and recording of expenses, particularly in ensuring appropriate documentation for professional services availed.

- e. We observed a deficiency in the Company's internal controls relating to compliance with statutory timelines under the Companies Act, 2013. As disclosed in Note No. 2.23 to the financial statements for the year ended March 31, 2025, there was a delay in convening and filing the Annual General Meeting (AGM) for FY 2023-24, in violation of Section 96 of the Companies Act 2013. The Company has indicated its plan to seek compounding of the offence with the appropriate authorities.
- f. We observed a lapse in monitoring advances under the share-based payment scheme. As disclosed in Note No. 34 of the financial statements, all granted stock options lapsed due to employee exits, and the related provision was reversed. However, an advance of Rs. 2.54 lakhs made on June 8, 2022, to the Employee Welfare Trust remains unrecovered, with no corresponding impact on share capital, indicating inadequate control over settlement and closure of the scheme, and the amount continues to be reflected as a recoverable from the Trust.

In our opinion, except for the weakness described above, the company has, in all material respects, maintained adequate internal financial controls over financial reporting as of March 31, 2025. This is 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. We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2025 financial statements of the Company, and the material weakness does not affect our opinion on the financial statements of the Company.

For **Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
FRN: 000038N

*Shankar Kumar Jha*



**Shankar Kumar Jha**  
Partner

M No. 060042

UDIN: 25060042 BM0XCL 7357

Date: 11/08/2025

Place: New Delhi



# MyLoanCare Ventures Private Limited

(Formerly known as: My Finance Care Advisors Private Limited)

CIN : U65100DL2013PTC258637

Standalone Balance Sheet as at 31st March, 2025

(₹ in Lakhs)

Particulars	Note No	As At 31-03-2025	As At 31-03-2024
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipment	3	8.73	22.86
(b) Right of Use Assets	4(i)(a)	-	-
(c) Intangible Assets	3	6.06	15.39
(d) Financial Assets			
(i) Investments	5	-	101.99
(ii) Loans	6	55.32	507.66
(iii) Other Financial Assets	7	1.50	1.50
(e) Deferred Tax Assets (Net)	8	-	-
		<b>71.61</b>	<b>649.40</b>
<b>2 Current Assets</b>			
(a) Financial Assets			
(i) Current Investments	9	1,467.23	908.69
(ii) Trade Receivables	10	1.53	1.31
(iii) Loans	6	274.40	594.30
(iv) Cash and Cash equivalents	11	426.38	335.24
(v) Bank balances other than (iv) above	12	240.76	101.91
(vi) Other Financial Assets	13	55.08	37.31
(b) Current tax assets	14	4.20	9.51
(c) Other Current Assets	15	15.14	13.59
		<b>2,484.72</b>	<b>2,001.86</b>
<b>TOTAL ASSETS</b>		<b>2,556.33</b>	<b>2,651.26</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	16	5.68	5.68
(b) Instruments entirely Equity in nature	17	17.38	17.38
(c) Other equity	18	2,424.73	2,491.58
		<b>2,447.79</b>	<b>2,514.64</b>
<b>LIABILITIES</b>			
<b>1 Non - Current liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Lease Liability	4(i)(b)	-	-
(b) Long Term Provisions	19	8.69	9.19
		<b>8.69</b>	<b>9.19</b>
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Lease Liability	4(i)(b)	-	-
(ii) Trade Payable			
- Total outstanding dues of micro enterprises and small enterprises	20	4.82	0.07
- Total outstanding dues of creditors other than micro enterprises and small enterprises	20	2.83	26.28
(iii) Other Financial Liabilities	21	6.06	7.16
(b) Short Term Provisions	22	46.25	0.25
(c) Other Current liabilities	23	39.89	93.68
		<b>99.85</b>	<b>127.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,556.33</b>	<b>2,651.26</b>

Significant Accounting Policies and Notes on Financial Statements are attached as Note No 1 and 2.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

*Shankar Kumar Jha*

Shankar Kumar Jha

(Partner)

Membership No: 060042

UDIN: 25060042 BMDXCL 7357

Place: Gurugram

Date: 11/08/2025



For and on behalf of the Board of Directors

of MyLoanCare Ventures Private Limited

For MYLOANCARE VENTURES PRIVATE LIMITED For MYLOANCARE VENTURES PRIVATE LIMITED

*Rajiv Kumar Gupta*

Rajiv Kumar Gupta

(Director)

DIN: 06998728

*Manoj Sharma*

Manoj Sharma

(Director)

DIN: 02745526

Direct



**MyLoanCare Ventures Private Limited**

(Formerly known as: My Finance Care Advisors Private Limited)

Standalone Statement of Profit &amp; Loss for the Year Ended 31st March 2025

CIN : U65100DL2013PTC258637

(₹ in Lakhs)

Particulars	Note No	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>INCOME</b>			
I Revenue from Operations	24	360.28	498.56
II Other Income	25	130.37	62.04
<b>III Total Income (I+II)</b>		<b>490.65</b>	<b>560.60</b>
<b>IV EXPENSES</b>			
Employee Benefits Expenses	26	114.92	526.37
Finance Cost	27	-	14.63
Depreciation and amortization expenses	3&4(ii)	23.46	59.63
Technical, Internet & Server Charges	28	58.37	244.76
Other expenses	29	353.63	572.83
<b>Total Expenses (IV)</b>		<b>550.38</b>	<b>1,418.22</b>
<b>V Profit/(loss) before exceptional items and tax (I-IV)</b>		<b>(59.73)</b>	<b>(857.62)</b>
VI Exceptional Items	5	-	(200.00)
<b>VII Profit/ (loss) before tax(V-VI)</b>		<b>(59.73)</b>	<b>(1,057.62)</b>
VIII Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax Liability / (Assets) including Reversals	8	-	-
<b>IX Profit (Loss) for the period / year (VII-VIII)</b>		<b>(59.73)</b>	<b>(1,057.62)</b>
X Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
- Gain / (Loss) on defined benefit plans		(0.67)	(13.45)
- Income tax on above items		-	-
B. Items that will be reclassified to profit or loss			
- Gain / (Loss) on fair valuation of Investments		(1.99)	(6.64)
- Income tax on above items		-	-
<b>Total Other Comprehensive Income</b>		<b>(2.66)</b>	<b>(20.09)</b>
<b>XI Total Comprehensive Income / (Loss) for the year</b>		<b>(62.39)</b>	<b>(1,077.71)</b>
<b>Earnings Per Share (Face Value of ₹ 10 per share in Rs):</b>			
- Basic	30	(105.12)	(1,861.36)
- Diluted	30	(25.90)	(457.98)

Significant Accounting Policies and Notes on Financial Statements are attached as Note No 1 and 2.

For Thakur, Vaidyanath Aiyar &amp; Co.

Chartered Accountants

FRN: 000038N

For and on behalf of the Board of Directors

of MyLoanCare Ventures Private Limited

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Shankar Kumar Jha



Rajiv Kumar Gupta

Manoj Sharma

Shankar Kumar Jha

(Partner)

Membership No: 060042

UDIN: 25060042 BMDXCL 7357

Place: Gurugram

Date: 11/08/2025

Rajiv Kumar Gupta  
(Director)

DIN: 06998728

Manoj Sharma  
(Director)

DIN: 02745526

Director



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# MyLoanCare Ventures Private Limited

(Formerly known as: My Finance Care Advisors Private Limited)

Standalone Statement of Cash Flows for the Year Ended 31st March, 2025

CIN : U65100DL2013PTC258637

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Taxation	(59.73)	(1,057.62)
<b>Adjustments for :</b>		
Provision for Impairment loss in Subsidiary	-	200.00
Excess amount received from customer now considered income	-	(1.76)
Depreciation and Amortization	23.46	59.63
Amortisation of Premium Paid on purchase of Loan Portfolio	0.63	0.66
Interest received on Refund of Income Tax	(0.30)	(0.87)
Interest on Lease Liability	-	14.63
Loans written off	9.48	6.61
Impairment Loss Allowance	155.34	366.94
Provision for Doubtfull Debts	(19.51)	56.62
Accrued Interest written off	14.58	-
Interest on Fixed Deposit	(17.42)	-
Interest on Security Deposit	-	(0.84)
Liability written back	(4.91)	(43.52)
Interest on Corporate Bonds	(8.29)	-
Gain on termination of Lease Liability	-	(10.63)
Gain on unwinding of Security Deposit	-	(4.42)
Change in Fair Vale of Investments	(98.40)	(42.98)
Realised Gain on Sale of Mutual Fund	(0.16)	(5.93)
Share based Payment Expenses	0.45	-
Change in Long Term Provisions	(0.50)	(41.32)
Change in Short Term Provisions	0.50	(2.28)
Actuarial Gain / (Loss)	(0.67)	(13.45)
<b>Operating Loss Before Working Capital Changes</b>	<b>(5.45)</b>	<b>(520.53)</b>
<b>Changes in Working Capital :</b>		
Change in Trade Receivables	19.29	32.36
Change in Loans (Current & Non-Current)	607.42	(265.74)
Change in Other Financial Assets (Current )	10.43	1.73
Change in Other Current Assets	(2.18)	(6.30)
Change in Current Tax Assets	5.31	11.53
Change in Other Bank Balances	-	-
Change in Trade Payable	(18.70)	(11.58)
Change in Other Financial Liabilities	(1.10)	(34.32)
Change in Other Current Liabilities	(53.79)	41.50
<b>Cash Generated from/(used in) Operating Activities</b>	<b>0.30</b>	<b>0.87</b>
Add: Interest Received on Income Tax Refund	0.30	0.87
<b>NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>561.53</b>	<b>(750.48)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Tangible and Intangible Assets	-	(0.74)
Sale of Tangible and Intangible Assets	-	-
Investment made in FDR	(496.27)	(1,781.94)
Investment in FDR Redeemed	361.60	1,990.05
Interest realised on FD	13.22	-
Investment made in Mutual Fund	(510.14)	(548.97)
Investment in Mutual Fund Redeemed	50.00	884.07
Realised Gain on Sale of Mutual Fund	0.16	5.93
Proceeds from Maturity of Corporate Bonds	100.00	-
Interest received on Corporate Bonds	11.01	-
<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>(470.39)</b>	<b>548.40</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Principal elements of Lease payments	-	(25.73)
Finance Cost on Lease Payments	-	(14.63)
Security Deposit Paid	-	-
<b>NET CASH INFLOW / (OUFLOW) FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>(40.36)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>91.14</b>	<b>(242.44)</b>
Cash and Cash Equivalents at the beginning of the Year	335.24	577.68
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>426.38</b>	<b>335.24</b>
<b>Components of Cash and Cash Equivalents at the end of the Year:</b>		
Cash in Hand	0.03	0.03
Balances with Banks		
- In Current Account with Banks	206.31	110.13
- In Fixed Deposits with maturity of less than 3 Months	220.04	225.08
<b>Non-Cash financing and investing activity</b>		
- Acquisition of Right of Use Assets	-	-
- Recognition of Lease Liability (Current & Non-Current)	-	-

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

*Shankar Kumar Jha*

Shankar Kumar Jha

(Partner)

Membership No: 060042

UDIN: 25060042 BMOXCL 7357

Place: Gurugram

Date: 11/08/2025



For MYLOANCARE VENTURES PRIVATE LIMITED

For and on behalf of the Board of Directors  
of MyLoanCare Ventures Private Limited

*Rajiv Kumar Gupta*  
Director  
Rajiv Kumar Gupta  
(Director)  
DIN: 06998728

For MYLOANCARE VENTURES PRIVATE LIMITED

*Manoj Sharma*  
Director  
Manoj Sharma  
(Director)  
DIN: 02745526



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# MyLoanCare Ventures Private Limited

(Formerly known as : My Finance Care Advisors Private Limited)

CIN : U65100DL2013PTC258637

## Statement of Changes in Equity for Year Ended 31st March, 2025

### I) EQUITY SHARE CAPITAL

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
Balance at the Beginning of the Year	56,820	5.68	56,820	5.68
Add: Issued during the Year	-	-	-	-
<b>Shares Outstanding at the End of the Year</b>	<b>56,820</b>	<b>5.68</b>	<b>56,820</b>	<b>5.68</b>

### II) INSTRUMENTS ENTIRELY EQUITY IN NATURE (Compulsory Convertible Preference Shares)

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
Balance at the Beginning of the Year	1,73,783	17.38	1,73,783	17.38
Add: Issued during the Year	-	-	-	-
<b>Shares Outstanding at the End of the Year</b>	<b>1,73,783</b>	<b>17.38</b>	<b>1,73,783</b>	<b>17.38</b>

### III) OTHER EQUITY


(₹ in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income	Total Other Equity
	Securities Premium	Retained Earnings	Share Based Payment Reserve	Reserve Fund as per RBI Act*		
Balance as at 1st April 2023	4,539.08	(988.40)	47.98	4.49	9.68	3,612.83
Profit / (Loss) for the Year	-	(1,057.62)	-	-	-	(1,057.62)
Other Comprehensive Income (Net of Taxes)	-	(13.45)	-	-	(6.64)	(20.09)
<b>Total Comprehensive Income</b>	<b>-</b>	<b>(1,071.09)</b>	<b>-</b>	<b>-</b>	<b>(6.64)</b>	<b>(1,077.73)</b>
Amount recoverable from ESOP Trust	391.97	-	-	-	-	391.97
Reversal of Premium on issue of shares to ESOP Trust	(391.97)	-	-	-	-	(391.97)
Reversal of ESOP Reserve	-	-	(43.52)	-	-	(43.52)
<b>Balance as at 31st March 2024</b>	<b>4,539.08</b>	<b>(2,059.49)</b>	<b>4.46</b>	<b>4.49</b>	<b>3.04</b>	<b>2,491.58</b>
Profit / (Loss) for the Period	-	(59.73)	-	-	-	(59.73)
Other Comprehensive Income	-	(0.67)	-	-	(1.99)	(2.66)
<b>Total Comprehensive Income</b>	<b>-</b>	<b>(60.40)</b>	<b>-</b>	<b>-</b>	<b>(1.99)</b>	<b>(62.39)</b>
Reserves created during the period	13.56	-	0.45	-	-	14.01
Reversal of Premium on account of Cancellation of ESOP	(13.56)	-	-	-	-	(13.56)
Reversal of ESOP Reserve	-	-	(4.91)	-	-	(4.91)
<b>Balance as at 31st March 2025</b>	<b>4,539.08</b>	<b>(2,119.89)</b>	<b>-</b>	<b>4.49</b>	<b>1.05</b>	<b>2,424.73</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

\* Reserve fund created under Section 45 IC of the Reserve Bank of India Act

  
Director

  
Director



# MyLoanCare Ventures Private Limited

(CIN: U65100DL2013PTC258637)

Notes forming part of Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March, 2025

## 1. Background

MyLoanCare Ventures Private Limited, formerly known as My Finance Care Advisors Private Limited, ("the Company") was incorporated in India on 3rd October, 2013. The corporate office of the Company is situated at Plot No: 131, Ground Floor, Sector 44, Gurugram – 122003 and registered office of the Company is located at 405, Starlite Apartment, Sector 14 Extension, Rohini, New Delhi -110085. The Company is a RBI-registered non-banking finance company (NBFC) bearing CoR No: N-14.03560 and classified as a Types-II base layer NBFC under the category Investment and Credit Company (NBFC-ICC). The company provides 100% digital, paperless and instant personal loans and other loans such as business loans. The Company also works to facilitate customers for other banks and NBFCs and offers services to other lenders.

## 2. Material Accounting policies

### 2.1. Disclosure of Accounting policies

#### a) Basis of preparation and Statement of Compliance with Ind AS

These standalone Ind AS financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the "Ind AS") notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Amendment Rules, 2024 along with other relevant provisions of the Act, the Master directions- Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023 as amended and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR (NBFC) CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 (RBI's notification for Implementation of Indian Accounting Standards) issued by RBI. The standalone Ind AS financial statement has been prepared on a going concern basis.

These standalone Ind AS financial statements have been prepared only for the limited purpose of preparation of consolidated financial statements of its holding company, PB Fintech Limited.

These standalone Ind AS financial statements have been prepared on the historical cost basis, except for financial instruments which have been measured at fair value. Further, the carrying values of recognized assets and liabilities that are hedged items in fair value hedges, and otherwise carried at amortized cost, are adjusted to record changes in fair value attributable to the risks that are being hedged.

The standalone Ind AS financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakh, except when otherwise indicated.

#### b) Presentation of standalone Ind AS financial statements

The Company presents its standalone Ind AS financial statements in accordance with presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). Financial assets and financial liabilities are generally reported gross in the standalone balance sheet. They are only offset and reported when Ind AS specifically permits the same or it has an unconditionally legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the company offsets income and expenses and reports the same on net basis when permitted by Ind AS specifically.

#### c) Current and Non-current classification

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013 as amended from time to time. The company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

For MYLOANCARE VENTURES PRIVATE LIMITED For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director

4



# MyLoanCare Ventures Private Limited

(CIN: U65100DL2013PTC258637)

Notes forming part of Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March, 2025

## 2.2. Use of Estimates, judgements and assumptions

The preparation of standalone Ind AS financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the accompanying disclosure and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on a going basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised, and future years are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years. Changes in estimates are reflected in the standalone Ind AS financial statements in the year in which changes are made and if material, their effects are disclosed in standalone notes to accounts.

### Critical estimates and Judgments

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone Ind AS financial statements.

The areas involving critical estimates or judgments are:

- Estimation of defined benefit obligation- Refer Note no. 32 & 33
- Recognition of deferred tax assets for carried forward tax losses - Refer Note no. 8
- Leases- Refer Note- Refer Note no. 4
- Share based payments- Refer Note no. 34

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

## 2.3. Cash flow statement

Cash flows are reported using indirect method, whereby profit 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 shows regular revenue generating from operating, investing and financing activities of the Company is segregated.

For the purpose of presentation in the standalone Statement of Cash Flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 2.4. Property, plant and equipment (PPE) and Intangible assets

### Property, Plant and equipment (PPE)

Property, Plant and Equipment are stated at Cost of Acquisition less Accumulated Depreciation and impairment (if any). Cost of acquisition includes all taxes, duties, freight and other direct attributable costs of bringing the assets to working condition for intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the company and cost of item can be reliably measured. Other repairs and maintenance costs are expensed off as and when incurred.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between net disposal proceeds and the carrying amount of assets) is included in the standalone statement of profit and loss when the asset is derecognized.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director

# MyLoanCare Ventures Private Limited

(CIN: U65100DL2013PTC258637)

Notes forming part of Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March, 2025

## Intangible Assets

Software's which are not integral part of the hardware are classified as intangibles and are stated at cost less accumulated amortization and any accumulated impairment. Intangible Assets are amortised on straight line method over the useful life of the asset.

## Intangible Assets under Development:

Assets which are not ready for intended use or in development are classified as Intangible Assets under Development. These are carried at cost comprising direct cost, related incidental expenses and attributing borrowings costs. As at 31 March 2025, the company does not own any intangible assets under development.

## Depreciation and Amortisation

Depreciation on Property, Plant and Equipment is provided on Straight Line Method on the basis of useful lives prescribed in Part "C" of Schedule II to Companies Act, 2013 read with Section 123 of the said act.

'Depreciation' is the systematic allocation of the depreciable amount over its useful lives. The depreciable amount is arrived at after deducting the 'residual value' from its cost. The Company assumes the 'residual value' to be NIL based on the internal assessment made by the company. Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, the depreciation on such asset is calculated on a pro rata basis from the date of such addition or, as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed.

The company has used following useful lives to provide depreciation on its Property, Plant and Equipment:

Asset Category	Useful Lives (in years)
Computer and Laptops including Computer Peripherals	3
Computer Software	3
Furniture and Fittings*	7
Office and Telephone Equipment*	3

*\*For this class of assets, based on internal assessment the management believes that the useful lives as given above best represents the period over which the management expects to use these assets. Hence, useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.*

## 2.5. Impairment

### i) Overview of principles for measuring expected credit loss ('ECL') on financial assets.

In accordance with Ind AS 109, the Company is required to measure expected credit losses on its financial instruments designated at amortized cost and fair value through other comprehensive income. Accordingly, the Company is required to determine lifetime losses on financial instruments where credit risk has increased significantly since its origination. For other instruments, the Company is required to recognize credit losses over next 12 months period. The Company has an option to determine such losses on individual basis or collectively depending upon the nature of underlying portfolio. The Company has a process to assess credit risk of all exposures at each year end as follows:

### Stage 1

These represent exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date. The Company has assessed that all standard exposures (i.e. exposures with no overdues) and exposure up to 90 days overdue fall under this category. In accordance with Ind AS 109, the Company measures ECL on such assets over next 12 months.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



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## Stage 2

These represent exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date. The Company has assessed that all substandard exposures (i.e. exposures with overdue) and exposure up to 18 months overdue fall under this category. Accordingly, the Company classifies all exposures with overdue exceeding 90 days but not more than 18 months at each reporting date under this Stage. The Company measures ECL on stage 2 loans over next 12 months.

## Stage 3

All exposures having overdue balances for a period exceeding 18 months are considered to be defaults and are classified under this stage. Accordingly, the Company measures lifetime losses on such exposure. Interest revenue on such contracts which is calculated by applying the effective interest rate to the amortized cost (net of impairment allowance) instead of the gross carrying amount. When estimating ECL on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

## Methodology for calculating ECL

The mechanics of the ECL calculation involve the use of following key elements:

**Probability of default (PD)** - The probability of default is an estimate of the likelihood of default over a given time horizon (12-month or lifetime, depending upon the stage of the asset). PD estimation is done based on historical internal data available with the Company. For credit impaired assets, a PD of 100% has been applied.

**Exposure at default (EAD)** - It represents an estimate of exposure of the Company at a future date after considering repayments by the counterparty before the default event occurs. The outstanding balance as at reporting date is considered as EAD by the Company. Considering the PD determined above factors in amount at default, there is no separate requirement to estimate EAD.

**Loss given default (LGD)** - It represents an estimate of the loss expected to be incurred when the event of default occurs. The Company uses historical loss data/external agency GD for identified pools for the purpose of calculating LGD.

(Rs. In Lakhs)

Particulars	Closing Trade Receivables	Ageing		Probability of Receiving		Provision Made		Balance Trade Receivables	
		Less than 6 Months	6 Months to 1 Year	Less than 6 Months	6 Months to 1 Year	Less than 6 Months	6 Months to 1 Year	Less than 6 Months	6 Months to 1 Year
Trade Receivables	38.66	1.53	-	100%	100%	-	-	1.53	-
		37.12	-	0%	0%	37.12	-	-	-

## Write-offs

Loans are written off (either partially or in fully) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. All such write-offs are charged to the standalone statement of profit and loss. Any subsequent recoveries against such loans are credited to the standalone statement of profit and loss.

## ii) Non- financial assets

The carrying amount of non-financial assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market



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assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

## 2.6. Revenue Recognition

Revenue is recognised to the extent that is probable that the economic benefit will flow to the company and revenue can be reliably measured. Revenue is measured based on the consideration specified in a contract with a customer. The company recognises revenue as follows:

### i. Income from Financing Business:

- **Interest Income:** Interest Income is recognised on an accrual basis using effective interest rate method (EIR). The effective interest method calculates the amortised cost of a financial instrument and allocates the interest income over the relevant year. When a financial asset becomes credit-impaired or when the principal is outstanding for more than 90 days, and is, therefore, regarded as 'Stage 3' & 'Stage 2' respectively, the Company calculates interest income to the extent recoverable. If the financial assets cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis.
- **Processing Fees Income:** The Company recognizes processing fees charged on loans on the basis of the effective interest rate of the loan. Processing fees are charged at the time of disbursement of the loan and are added to the principal amount of the loan. The processing fees impact the effective interest rate of the loan over its term and are recognized as income over the term of the loan. The unamortised amount of processing fees will be shown as "Revenue Received in Advance" under the Other current liabilities in the standalone Ind AS financial statements. (Refer note no. 23)
- **Fees Income, Service and Administration Charges:** These includes the fees collected for services rendered such as fees income, bounce charges, foreclosure fees, part payment charges, instrument swap charges, penalty charges etc. These incomes are recognised on collection basis. (Refer note no .24.1)
- **Income from Bonds:** Income from bonds of corporate bodies and from government bonds are recognised on accrual basis using the Market Fixed Rate of Interest. Income is recognised to the extent that is probable that the economic benefit will flow to the company and revenue can be reliably measured.
- **Interest Income on Fixed Deposit:** Interest income is recognized on accrual basis as done by bank on account of deposits standing at the end of the financial year considering the time period of maturity and rate of interest. However, for deposits that have been matured during the year, interest has been recognised on receipt basis. Accrued interest on Fixed Deposit have been included in the respective Fixed Deposit itself and the same has been rearranged for previous year also.

### ii. Revenue from Commission & Brokerage / sale of advertising space:

Revenue from commission/brokerage/ sale of advertising space is computed based on the commission percentage calculated on the amount of the loan disbursed from such lender to the customers. Revenue is to be recognized at a point in time when the related services are rendered as per the terms of agreement along with its addendum with the customer. Revenue is recognised within 30 days from the end of calendar month in which it has accrued or at the time of actual billing, whichever is earlier. In terms of the contract, excess of revenue amount over the billed amount at the year- end is carried in the balance sheet as under head "Trade receivables" as "Unbilled revenue" as the amount is recoverable from the customer without any future performance obligation. Cash received before the services are delivered is recognised as contract liability, if any.

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## 2.7. Foreign currency transaction

### Functional and Presentation Currency

Items included in the standalone Ind AS financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency') i.e., Indian rupee (INR), which is Company's functional and presentation currency.

**Initial Recognition** - Transactions denominated in foreign currencies are normally recorded in the reporting currency at the exchange rate prevailing on the date of the transactions.

**Subsequent Recognition** - Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate prevailing on the balance sheet date. Resultant exchange differences arising on the receipt/payment or restatement of assets and liabilities are recognized as income/expense in the Standalone Profit and Loss Account.

## 2.8. Leases

The company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### Where the company is a lessee

The company applies a single recognition and measurement approach for all its leases. Leases are recognised as a right-of-use asset representing a right to use the underlying assets and a corresponding lease liability to make lease payments at the date at which the leased asset is available for use by the company. Gain or Loss on the derecognition of the Lease Liability and Right of Use Assets on account of the termination/waiving of the lease is disclosed as 'Gain on Termination of Lease Liability' in other income in Note No. 25.

#### i. Lease liability

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the future lease payments.

The lease payments include fixed payments (including in substance fixed payments, if any) less any lease incentives receivable, variable lease payments that depend on an index or a rate and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease, if the lease term reflects the group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate re-recognised as expenses in the year in which the event or condition that triggers the payment occurs. Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the lessee's incremental borrowing rate. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each year.

#### ii. Right-of-use assets

Right-of-use assets are measured at cost comprising the amount of the initial measurement of lease liability and lease payments made before the commencement date.

Right-of-use assets are depreciated over the lease term on a straight-line basis. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, and lease payments made at or before the commencement date less any lease incentives received.



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## iii. Sublease

A transaction for which an underlying asset is released by a lessee ('intermediate lessor') to a third party, and the lease ('head lease') between the head lessor and lessee remains in effect. The sublease will be classified as operating lease because the entity has accounted the head lease as short-term lease.

The company has terminated the lease agreement (where the company was intermediate lessor) with effect from 31st October, 2023.

Sub-lease payments received (or receivable) are recognised in the standalone statement of profit and loss as a reduction in rent expense for the year; (Refer Note no. 29(i))

## 2.9. Employee Benefit

Post employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all the liabilities. The expense under these plans is recognized as expense during the year when the employee provided service. Under a defined benefit plan, it is the company's obligation to provide agreed benefits to the employees. The present value of the defined benefit obligations is calculated using the projected unit credit method.

### 1. Defined benefit plan

For defined benefit plans in the form of gratuity and compensated absences, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date, Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan asset, is reflected immediately in the standalone balance sheet with a charge or credit recognized in other comprehensive income in the year in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in standalone profit and loss in the year of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the year to the net defined liability or asset. (Refer Note 32 & 33)

### 2. Defined contribution plan

Under defined contribution plan, the Company contributes to the Employee's Provident Fund / Employees State Insurance / Labour Welfare Fund maintained under the relevant schemes of the Central Government and the State Government and the same is charged to the standalone Statement of Profit and Loss. The contributions are made to registered fund administered by government. The obligation of the company is limited to amount contributed and it has no further contractual nor any constructive obligation.

#### A. Provident Fund

The company has a defined contribution plan in respect of provident fund. Contributions are made to Regional Provident Fund Commissioner for employees at the rate of 12% of basic salary as per regulations. The expense recognised during the year ended 31st March 2025 towards defined contribution plan is Rs. 2.59 Lakhs (Refer note no. 26)

#### B. Employee State Insurance

The company has a defined contribution plan in respect of Employee state Insurance. The expense recognised during the year ended 31st March 2025 towards defined contribution plan is Rs. 0.29 Lakhs (Refer note no. 26)

#### C. Haryana Labour Welfare Fund

The Company has contributed in respect of Haryana Labour Welfare Fund. The expense recognised during the year ended 31st March 2025 towards defined contribution plan is Rs. 0.08 Lakhs (Refer note no. 26)

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

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## 3. Standard Share based Payment

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based payments transactions are set out in Note no. 34. The cost of equity-settled transactions is measured using the fair value method and recognized, together with a corresponding increase in the "Share based payment reserve" in reserves. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the standalone statement of profit and loss for the year represents the movement in cumulative expense recognized as at the beginning and end of that year and is recognized in employee benefits expense. (Refer note no. 16.2)

During the financial year, all eligible employees have left the organisation and as such Share Based Payment Reserve stands at Rs. NIL as on 31<sup>st</sup> March 2025

## 2.10. Earning per share (EPS)

Basic and Diluted Earnings per Shares is computed in accordance with Ind AS 33 "Earnings per Share".

Basic earnings per equity share are computed by dividing Net Profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average numbers of shares outstanding during the year are adjusted for events including a bonus issue, bonus element in a right issue to existing shareholders, share split, and reverse share split.

Diluted Earnings per equity share are computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year after adjusting for the effects of all dilutive potential equity shares. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

## 2.11. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity when the entity becomes a party to the contractual provisions of the instruments.

### Financial Assets

#### Classification:

The company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit and loss) and
- Those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

#### Initial Measurement

Financial assets are initially recognized on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

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## Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVOCI)
- Equity instruments and mutual funds

## Financial assets at amortized cost:

Loan Portfolio is subsequently measured at amortized cost where:

Contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest (SPPI) on the principal amount outstanding; and are held within a business model whose objective is achieved by holding to collect contractual cash flows.

After initial measurement, these financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the standalone profit or loss. The losses arising from impairment are recognized in the standalone statement of profit and loss. The measurement of credit impairment is based on the three-stage expected credit loss model described in Note: Impairment of financial assets {refer note 2.5 (i)}.

## Financial assets at fair value through other comprehensive income (FVOCI)

Financial assets at fair value through other comprehensive income are carried at fair value at each reporting date. Fair value changes are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the standalone statement of profit and loss. On derecognition of the financial asset other than equity instruments, cumulative gain or loss previously recognised in OCI is reclassified to standalone statement of profit and loss.

## Equity instruments and mutual funds

Equity instruments and mutual funds included within the FVTPL category are measured at fair value with all changes recognized in the standalone statement of profit and loss.

## ➤ Financial liabilities and equity instruments

### Initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable to the issue of financial liabilities. Financial liabilities are classified as subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the standalone Statement of Profit and Loss over the period of the borrowings using the effective rate of interest.

### Subsequent Measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Standalone Statement of Profit or Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the standalone statement of profit and loss.

### De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the standalone statement of profit and loss.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



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Director

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## Offsetting Financial Instruments

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

## Fair value measurement

The Company measures financial instruments, such as, investment in mutual funds at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The company's accounting policies require, measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said standalone Ind AS financial statements. Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the standalone Ind AS financial statements are categorized within the fair value hierarchy, described as follows:

- **Level 1 financial instruments** - Those were the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.
- **Level 2 financial instruments** - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.
- **Level 3 financial instruments** - include one or more unobservable input where there is little market activity for the asset/liability at the measurement date that is significant to the measurement as a whole.

## 2.12. Related Party Disclosure

Disclosure of Related Party transactions as required by the Indian Accounting standard 24 is furnished in the Notes to Accounts. (Refer note no. 31)

## 2.13. Segment Reporting

The Company's reporting segments are identified based on activities/products, risk and reward structure, organization structure and internal reporting system. Segment revenue and expenses include amounts, which can be directly attributable to the segment and allocable on a reasonable basis. Segment assets and liabilities are operating assets/liabilities employed/incurred by the segment which are directly attributable to the segment or can be allocated on a reasonable basis.

The company is primarily engaged in two segments of business - Financing Business and Marketplace Business. The company has disclosed the segment reporting as per Ind AS 108 "Segment Reporting" in Note no. 38.

## 2.14. Provisions, Contingent Assets and Contingent Liabilities

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities.



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## i. Recognition of Provision :

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions (excluding Gratuity and Leave Encashment) are not discounted to their present value and are determined based on management estimates required to settle the obligation at the balance sheet date.

## ii. Recognition of Contingent Liabilities :

A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or where the same cannot be reliably estimated. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone Ind AS financial statements.

## iii. Recognition of Contingent Assets:

Contingent Assets are not recognised in standalone Ind AS financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate. A contingent asset is disclosed, where an inflow of economic benefits is probable. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the year in which the change occurs.

## 2.15. Accounting for Taxes on Income

### i. Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with The Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

### ii. Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes

Deferred tax assets are recognized based on the provisions of Ind AS 12 duly amended by Companies (Indian Accounting Standards) Amendment Rules, 2024 only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it becomes probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred taxes are recognized as income tax benefits or expenses in the standalone income statement except for tax related to the FVOCI instruments. The Company also recognizes the tax consequences of payments and issuing costs, related to financial instruments that are classified as equity, directly in equity.

The Company only off-sets its deferred tax assets against liabilities when there is both a legal right to offset and it is the Company's intention to settle on a net basis.

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## iii. Minimum Alternate Tax (MAT)

MAT paid in a year is charged to the standalone Statement of Profit and Loss as current tax for the year. The deferred tax asset is recognized for MAT credit available only to the extent that it is probable that the Company will pay normal income tax and thereby utilizing MAT credit during the specified period, i.e., the period for which MAT credit is allowed to be carried forward and utilized. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the Standalone Statement of Profit and Loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

## 2.16. Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management Framework rests on policies and procedures issued by appropriate authorities; process of regular internal reviews/audits to set appropriate risk limits and controls; monitoring of such risks and compliance confirmation for the same.

### A.) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. The Company has in place appropriate risk management policies to limit the impact of these risks on its financial performance. The Company ensures optimization of cash through fund planning and robust cash management practices.

#### I. Interest Rate Risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As of 31 March 2025, the Company has no debt, so it is not exposed to the risk of market interest rate movements.

#### II. Price Risk

The Company invests its surplus funds in various debt instruments, fixed deposits and debt mutual funds. These comprise of primarily debt based mutual funds (liquid investments), Corporate bonds and fixed deposits. As on 31 March 2025, all mutual fund investments were in liquid scheme only.

Mutual fund investments are susceptible to market price risk, mainly arising from changes in the interest rates or market yields which may impact the return and value of such investments.

Set out below is the impact of a 0.25% movement in the NAV of mutual funds and corporate bonds on the Company's loss before tax:

*(figure in Lakhs)*

Particulars	Change in NAV	Effect on loss before tax
<b>31 March 2025</b>		
Corporate bonds*	0.25%	0
	-0.25%	0
Mutual funds	0.25%	(3.66)
	-0.25%	3.66
<b>31 March 2024</b>		
Corporate bonds	0.25%	(0.27)
	-0.25%	0.27
Mutual funds	0.25%	(2.88)
	-0.25%	2.88

\*Corporate Bond has been matured on 10<sup>th</sup> March 2025.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director

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## III. Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. As there is no outstanding balance under the financial assets and financial liabilities which have to be settled in foreign currency. Hence, exposure to the risk of changes in foreign exchange rates will not affect the financials.

## B.) Credit Risk

Credit risk is the risk of loss that may occur from defaults by Borrowers under loan agreements. In order to address credit risk, the Company have stringent credit assessment policies for client selection. Measures such as verifying client details, online documentation and the usage of credit bureau data to get information on past credit behaviour also supplement the efforts for containing credit risk. Further, customers due diligence procedures encompass various layers of checks, designed to assess the quality of the proposed group and to confirm that they meet our criteria.

The Company's borrowers typically have limited sources of income, savings and credit histories and the loans are typically provided free of collateral. The borrowers generally do not have a high level of financial resilience, and, as a result, they can be adversely affected by declining economic conditions and natural calamities. In addition, the Company relies on non-traditional guarantee mechanisms rather than tangible assets as collateral, which may not be effective in recovering the value of loans.

In order to mitigate the impact of credit risk in the future profitability, the Company creates impairment loss allowance basis the Expected Credit Loss (ECL) model for the outstanding loans as at balance sheet date. Refer note no. 2.5 (i) for details.

## C.) Liquidity Risk

Liquidity risk refers to the risk that the Company may not meet its financial obligations. Liquidity risk arises due to the unavailability of adequate funds at an appropriate cost or tenure. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generates sufficient cash flows from operating, investing and financing activities to meet its financial obligations as and when they fall due.

Further, the maturity schedule for all financial liabilities and assets are regularly reviewed and monitored. The maturity profile of the Company's financial liabilities and financial assets based on contractual undiscounted payments is given in the table below:

(Rs. in lakhs)

Particulars	0-180 Days	181-365 Days	1-2 Year	More than 2 Year	Total
<b>As at 31 March 2025</b>					
Trade payables	7.66	0	0	0	7.66
Other financial liabilities	5.34	0.72	0	0	6.06
<b>TOTAL</b>	<b>13.00</b>	<b>0.72</b>	<b>0</b>	<b>0</b>	<b>13.72</b>
Loan portfolio	295.62	189.55	378.31	0	863.48
Investments	1467.23	0	0	0	1467.23
Financial assets (other) #	276.49	414.68	31.02	0	722.19
<b>TOTAL</b>	<b>2039.34</b>	<b>604.23</b>	<b>409.33</b>	<b>0</b>	<b>3052.90</b>
<b>As at 31 March 2024</b>					
Trade payables	26.34	0	0	0	26.34
Other financial liabilities	7.16	0	0	0	7.16
<b>TOTAL</b>	<b>33.50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33.50</b>
Loan portfolio	559.92	307.19	566.80	46.48	1480.39
Investments	0	908.69	0	101.99	1010.68
Financial assets (other) #	335.24	148.74	0	0	483.98
<b>TOTAL</b>	<b>628.66</b>	<b>1364.62</b>	<b>566.80</b>	<b>148.47</b>	<b>4708.55</b>

#It includes trade receivables, balance with banks/Financial institutions and other financial assets

2.17. In accordance with the Scale Based Regulation - Regulatory Framework for NBFC's issued by Reserve Bank of India dated October 22, 2021 the Company is required to comply with the said framework. As per the framework provide the company has formed the Risk Management Committee as approved by the Board comprising of requisite members. The meeting of the said



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Director

For MYLOANCARE VENTURES PRIVATE LIMITED

Director



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committee is conducted at regular intervals. The said committee also restrict the granting of loans to its directors, senior officers and its related parties. The company has necessary mechanism in place to resolve the customer complaints as well. Details of Customer Complaints and its resolution are as follows:

No. of Customer Complaints as on 1st April 2024	NIL
No. of Customer Complaints received during the year	127
No. of Customer Complaints resolved during the year	127
No. of Customer Complaints as on 31st March 2025	NIL

**2.18.** Holding company has received a summon from Supreme Court of India dated May 18, 2024 on account of Public Interest Litigation filed by Mr. Surya Prakash. The holding company is a party to summon along with other parties. The holding company has appointed a Law Firm to appear before the honorable Supreme Court of India and file the reply for such summons. As on the date of signing the financial statements, two hearing has been done i.e. on November 8, 2024 and February 2, 2025, where the company was ordered to submit additional documents. However, it is pertinent to note that no effective hearing on merits has taken place in the matter till date. Next Hearing Date has not yet been notified.

**2.19.** The Holding Company received notice in respect of Arbitration Petition from HDB Financial Services Limited ("HDB") on July 26, 2024. The petition lists MyLoanCare Ventures Private Limited as the First Party and MLC Finotech Private Limited as the Second Party. As of the date of the financial statements, two hearings have taken place. At the first hearing on October 28, 2024, the Company was directed to submit additional documents. At the second hearing, held on December 13, 2024, the Respondents' Affidavit in Reply was accepted and taken on record, pursuant to the Court's order dated December 11, 2024. As of April 16, 2025, the Petitioner is yet to file its Affidavit in Rejoinder. The next hearing is scheduled for June 19, 2025.

**2.20.** On 4th May 2024, an email was received from RBI stating that application with regard to appointment of Mr. Ashwani Narnoli as the director of the holding company has not been considered by them. Upon further communication with RBI, it has been clarified by RBI that due to ongoing issue of FIU and Apna Paisa, all the entities working with Apna Paisa is under supervision and MyLoanCare is also one of them. Due to this reason, the RBI has not considered application filed by the holding company. Further, RBI clarified and directed that Mr. Ashwani Narnoli can be director as per records of Registrar of Companies (ROC) but he should not attend any Board Meeting or Committee Meeting of the holding company. So, Mr. Ashwani Narnoli was a director as per ROC records but he did not attend any Board or Committee Meeting as per the directions of the RBI.

**2.21.** During the financial year 2024-25, the Board meetings of the Company were not convened in compliance with Clause 91.1 of the Company's Articles of Association ("AOA"). As per the said clause, the Board of Directors is required to consist of up to four members, including one non-retiring Director nominated by PB Fintech Limited and three Directors, including Mr. Gaurav Gupta, nominated by the Founding Shareholders.

Mr. Gaurav Gupta resigned from all positions held in the Company, including those of Promoter, Shareholder, Chief Executive Officer, and Whole-time Director, with effect from January 29, 2024. Following his resignation, the composition of the Board no longer complied with the structure prescribed under the AOA. The Board meetings held subsequent to the resignation were not validly constituted in terms of the AOA, and the decisions taken therein may be considered void due to non-compliance with the required composition and quorum provisions.

**2.22.** During the year ended 31 March 2025, the Company's current bank account held with ICICI Bank was debited multiple times by some unauthorized means total amounting to Rs. 45.50 Lakhs. The company immediately reported the issue with the Cyber Crime Department by lodging the complaint and also raised the service request with ICICI Bank Limited for the unauthorized transaction. As on date, the bank has instructed the company to deactivate the API (Application Programming Interface) to prevent further unauthorized transactions. The company has complied and deactivated the API accordingly.

It is pertinent to note that the Bank has given temporary credit twice to the bank account of the company for the disputed transactions, but they have reversed the same on the basis of their internal investigation. As an abundant caution, the company has



For MYLOANCARE VENTURES PRIVATE LIMITED



For MYLOANCARE VENTURES PRIVATE LIMITED

Director

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created provision for the said amount. Provision is shown under Note No 22 as Provision for loss of money due to action of fraud and has been debited to Statement of Profit & Loss account in Note No. 29 (xiv) of the financial statements. Company is in the process of identifying the possible resolution for this and will make necessary adjustments / disclosure in the financial statements.

**2.23.** During the financial year, there was a delay in convening and filing the Annual General Meeting (AGM) for the Financial Year 2023–24, as required under Section 96 of the Companies Act, 2013. This delay may attract penalties under the provisions of the Companies Act 2013. The Company intends to apply for compounding of the offence with the relevant authorities. The imposition of such penalties, if any, may have an adverse impact on the Company's profitability in the period in which they are levied.

## **2.24. Additional regulatory information required by Schedule III**

### **1. Title deeds of Immovable Property not held in name of the Company**

As of the date of these standalone Ind AS financial statements and during the financial year company does not hold / did not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), neither individually nor jointly with others and hence the disclosure in respect of this is not applicable.

### **2. Revaluation of Property, Plant and Equipment**

During the financial year, the company has not revalued any of its Property, Plant and Equipment including (Right-of-use assets) since the same is not vital with the size and nature of its business as estimated by the management. Hence the revaluation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not required.

### **3. Revaluation of Intangible Assets**

During the financial year, the company has not revalued its intangible assets as it is not vital with the size and nature of its business as estimated by the management. Hence, the revaluation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not required.

### **4. Loans or Advances granted to Promoters, Directors, KMPs and related parties**

During the financial year, the company has granted the loans and advances to its Promoters, Directors, KMPs and its related parties (as defined in the companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment. The details are as under:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (Rs. in Lakhs)		Percentage to the total loans and advances in the nature of loans (%)	
	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties*	49.74	130.00	100%	100%

\*Refer note no 31

### **5. Capital Work-in-progress ageing Schedule**

During the financial year, company has neither undertaken any major capital expenditure for its expansion which require substantial time to complete the required project nor has any project been suspended as on the balance sheet date and hence the disclosure is not required.

### **6. Intangible Assets under Development ageing Schedule**

During the financial year, the company has not incurred any expenditure on account of Intangible assets under development. Hence, the disclosure is not required to be made.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director

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## 7. Details of Benami Property Held

During the year, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder and hence the required disclosure under Companies Act'2013 and rules there under is not required.

## 8. Security of current assets against borrowings

During the year, company has not obtained any borrowings including the Credit limit/ Overdraft facility from banks or financial institutions on the basis of security of current assets and hence the required disclosure under Companies Act, 2013 and rules there under is not required.

## 9. Disclosure relating to Wilful Defaulter

During the year, company has neither obtained any borrowings including the credit limit/ overdraft facility from banks or financial institutions or other lender, nor has been categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Accordingly required disclosure under the Companies Act,2013 and rules there under is not required.

## 10. Relationship with Struck off Companies

During the year, company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 and hence the following disclosure is not required to be reported.

## 11. Registration of charges or satisfaction with Registrar of Companies

During the year, company has not obtained any borrowings including the credit limit/ overdraft facility from banks or financial institutions or other lender on which charge needs to be created on any of its assets and hence the requirement for creating the charge is not applicable. As on the date of balance sheet date the company do not have any charges or satisfaction which are yet to be registered with Registrar of Companies beyond statutory period.

## 12. Compliance with number of layers of companies

During the previous financial year, the company has formed its wholly owned subsidiary i.e., "MLC Finotech Private Limited". The Company is also a subsidiary of PB Fintech Limited (referred as "Ultimate Holding company") as on the date of balance sheet. The rule as per clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is applicable. The company has formed its subsidiary in compliance of the said rules and the disclosure is appropriately provided.

## 13. Compliance with approved Scheme(s) of Arrangements

During the year, the company has not made any application to the competent authority for any Scheme of Arrangements in terms of section 230 to 237 of the Companies Act,2013. Therefore, the requirement of disclosures regarding the same is not applicable.

## 14. Utilisation of Borrowed funds and share premium

During the year, company has not obtained any borrowings from any bank or financial Institution and following is the required details of the disclosures:

S.No.	Particulars	
A	Where company has 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	No
	(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or	
	(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries the company shall disclose the following :-	
	(A) Date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.	
	(B) Date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.	



For MYLOANCARE VENTURES PRIVATE LIMITED



For MYLOANCARE VENTURES PRIVATE LIMITED

Director

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	(C ) Date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	
	(D) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violate of the Prevention of Money-Laundering act, 2002 (15 of 2003)	
<b>B</b>	Where a company has 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	No
	(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	No
	(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-	No
	(A) Date and amount of fund received from Funding parties with complete details of each Funding party.	N.A.
	B) Date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.	N.A.
	(C ) Date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	N.A.
	(D) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violate of the Prevention of Money-Laundering act, 2002 (15 of 2003)	N.A.

## 15. Undisclosed Income

During the year, no proceeding has been initiated or pending against the company under Income Tax Act, 1961 and rules there under nor any transaction is unrecorded in the books of accounts that has been surrendered or undisclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

## 16. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, the provisions related to CSR activities apply on a company if, the company is having in the preceding financial year:

- (i) Net Worth > 500 crores, or
- (ii) Turnover > 1000 crores, or
- (iii) Net Profit > 5 crores

However, the company does not qualify under any of the above-mentioned conditions. Therefore, the company has not undertaken any CSR activities as required under section 135 read with Schedule VII of the Companies Act, 2013.

## 17. Details of Crypto Currency or Virtual Currency

During the year, the company has not undertaken any trade/ investments in Crypto/ Virtual currency, accordingly required disclosure under the Companies Act, 2013 and rules there under is not required.

## 18. Audit Trail

The company is maintaining its books of accounts using recognized accounting software that contains the features of Audit Trail. This audit trail captures and keep track of all changes made to each and every transaction which includes but not limited to the identity of the person i.e. User ID who have made those changes, changes done in the fields of the accounting voucher etc. Further, the company has taken adequate measures with respect to User Id control, maintenance and protection of audit trail including logs, periodic back up of data. These are operating effectively throughout the period of reporting.

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For MYLOANCARE VENTURES PRIVATE LIMITED



Director



**MyLoanCare Ventures Private Limited**
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**Note No. 3 – Property, Plant & Equipment**

Details of the Company's property, plant and equipment and their carrying amounts are as follows:

(₹ in Lakhs)

Particulars	Property, Plant and Equipments			Intangible Assets	Intangible Assets under Development	
	Computers	Office Equipments	Furniture & Fixtures	Computer Software	Trademark & Copyright	Computer Software
<b>For the Financial Year 2024-25</b>						
(a) Gross Block						
Opening Balance as on 1st April 2024	34.29	21.37	5.33	29.67	-	-
Additions made during the year	-	-	-	-	-	-
Disposals / Reversals made during the year	-	-	-	-	-	-
Closing Balance as on 31st March 2025	34.29	21.37	5.33	29.67	-	-
(b) Accumulated Depreciation & Amortisation						
Opening Balance as on 1st April 2024	22.10	13.96	2.07	14.28	-	-
Charge for the year	8.74	4.61	0.78	9.33	-	-
On Deletions made during the year	-	-	-	-	-	-
Adjustments for the year	-	-	-	-	-	-
Closing Balance as on 31st March 2025	30.84	18.57	2.85	23.61	-	-
(c) Net Block						
As at 31st March 2025	3.45	2.80	2.48	6.06	-	-

<b>For the Financial Year 2023-24</b>						
(a) Gross Block						
Opening Balance as on 1st April 2023	34.29	20.63	5.33	29.67	-	-
Additions made during the year	-	0.74	-	-	-	-
Disposals / Reversals made during the year	-	-	-	-	-	-
Closing Balance as on 31st March 2024	34.29	21.37	5.33	29.67	-	-
(b) Accumulated Depreciation & Amortisation						
Opening Balance as on 1st April 2023	12.83	9.00	1.25	4.91	-	-
Charge for the year	9.27	4.96	0.82	9.37	-	-
On Deletions made during the year	-	-	-	-	-	-
Adjustments for the year	-	-	-	-	-	-
Closing Balance as on 31st March 2024	22.10	13.96	2.07	14.28	-	-
(c) Net Block						
As at 31st March 2024	12.19	7.41	3.26	15.39	-	-

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director



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**Note No. 4 – Leases**

This note provides information for the leases where the Company is a lessee. The Company had taken office premises on lease. Rental contracts are typically made for a period of 1 year to 5 years. However, the leasing arrangement has been terminated w.e.f 31st January 2024 in the previous financial year.

**(i) Amounts recognised in the Balance Sheet**

The Balance Sheet shows the following amount relating to leases:

**(a) Right of use Assets**

Details of the Company's Right of Use Assets and their carrying amounts are as follows:

(₹ in Lakhs)

Particulars	As At 31-03-2025		As At 31-03-2024	
	Right of Use Assets - Office Premises	Total	Right of Use Assets - Office Premises	Total
<b>(a) Gross Block</b>				
Opening Balance at the Beginning of the Year	-	-	206.39	206.39
Additions made during the year	-	-	-	-
Disposals / Reversals made during the year	-	-	(206.39)	(206.39)
Closing Balance at the End of the Year	-	-	-	-
<b>(b) Accumulated Depreciation</b>				
Opening Balance at the Beginning of the Year	-	-	20.84	20.84
Charge for the Year till termination date	-	-	35.21	35.21
Adjustments for the year due to termination of lease	-	-	(56.05)	(56.05)
Closing Balance at the End of the Year	-	-	-	-
<b>(c) Net Block</b>				
Closing Balance at the End of the Year	-	-	-	-

**(b) Lease Liabilities**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>(a) Current</b>	-	-
<b>(b) Non - Current</b>	-	-
<b>TOTAL</b>	-	-

**(ii) Amounts recognised in the Statement of Profit & Loss**

The Statement of Profit and Loss shows the following amount relating to Leases:

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>(a) Depreciation Charge on Right of Use Assets till the date of termination</b>	-	35.21
<b>(b) Interest on Lease Liability till the date of termination in the previous financials year</b>	-	14.63
<b>TOTAL</b>	-	49.84

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director





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**Note No. 5 – Investments (Non - Current)**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>At Fair Value through Profit &amp; Loss</b>		
(a) Investment in Equity Instruments (Subsidiary) - Unquoted	-	200.00
<i>MLC Finotech Private Limited ( 20,00,000 Equity shares of Face value Rs. 10 each)</i>		
Less: Impairment Loss determined by the management	-	(200.00)
<b>Net Value of Investments</b>	-	-
<b>TOTAL</b>	-	-
<b>At Fair Value through Other Comprehensive Income</b>		
(b) Investment in Corporate Bonds - Quoted	-	101.99
<b>TOTAL</b>	-	101.99

**Note No. 5(b) - Investment in Corporate Bonds - Quoted**

Investment in Corporate Bonds are valued at Fair Value as per accounting policy of the Company. Details of Investments are shown below:

Particulars	As At 31st March, 2025			As At 31st March, 2024		
	No. of Bonds	Market Value per Bond (₹)	₹ in Lakhs	No. of Bonds	Market Value per Bond (₹)	₹ in Lakhs
<b>Market Value of Bonds</b>						
8.83% ONGC Petro Additions Limited 2025	-	-	-	10	10,19,920	101.99
<b>TOTAL</b>	-	-	-	10.00		101.99

\* Bonds have matured during the financial year ended 31st March, 2025.

**Note No. 6 – Loans**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Loan to Customers (at amortised cost)</b>		
Personal Loan - Unsecured (Refer Note No : 6.1 below)	812.93	1,345.12
Business Loan - Unsecured (Refer Note No : 6.2 below)	50.55	135.26
	863.48	1,480.38
Less: Impairment Loss Allowance		
- On Personal Loan (Refer Note No : 6.1 below)	(483.21)	(374.85)
- On Business Loan (Refer Note No : 6.2 below)	(50.55)	(3.57)
<b>TOTAL (Net)</b>	329.72	1,101.96

**Note No. 6.1 – Personal Loan**

(₹ in Lakhs)

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	Current	Non - Current	Current	Non - Current
Loan to customers	733.96	78.97	732.69	612.43
Less: Impairment Loss Allowance	(459.56)	(23.65)	(270.08)	(104.77)
<b>Total (Net)</b>	274.40	55.32	462.61	507.66

**Note No. 6.2 – Business Loan**

(₹ in Lakhs)

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	Current	Non - Current	Current	Non - Current
Loan to customers	50.55	-	135.26	-
Less: Impairment Loss Allowance	(50.55)	-	(3.57)	-
<b>Total (Net)</b>	-	-	131.69	-

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 7 – Other Financial Assets**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Non-Current</b>		
(a) Security Deposits	1.50	1.50
<b>TOTAL</b>	<b>1.50</b>	<b>1.50</b>

**Note No. 8 – Deferred Tax Assets (Net)**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
Opening Balance for the Year	-	-
Add: Created during the Year*	-	-
Less: Reversed during the Year	-	-
<b>Closing Balance for the Year</b>	<b>-</b>	<b>-</b>

\*Note: Deferred tax assets for the financial year ended 31st March 2025 has not been recognized as the company has Losses for the current as well as previous years. In accordance with IndAS - 12, Deferred Tax Asset/Liability shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. Since, the company is not envisaging the Taxable profit in the near future, accordingly the Deferred Tax Asset has not been recognized in the year ended 31st March 2025.

**Note No. 8.1 – Calculation of Deferred Tax**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>(a) Tax Effects of Items constituting Deferred Tax Assets</b>		
Provision for Gratuity	1.82	1.85
Provision for Leave Encashment	0.64	0.60
Decrease in Fair Value of Investments	3.79	52.00
Depreciation difference due to Companies Act and Income Tax Act	2.63	15.50
Interest on Lease Liability	-	3.80
Provision for Standard and Sub Standard Assets	53.94	95.41
Revenue Received in Advance	-	12.62
<b>Sub-Total (a)</b>	<b>62.82</b>	<b>181.79</b>
<b>(b) Tax Effects of Items constituting Deferred Tax Liabilities</b>		
Rent	-	12.44
Increase in Fair Value of Investments	25.59	11.17
Revenue Received in Advance, now deferred	13.99	-
<b>Sub-Total (b)</b>	<b>39.58</b>	<b>23.61</b>
<b>Deferred Tax Assets (Net) [a-b]</b>	<b>23.24</b>	<b>158.17</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

For MYLOANCARE VENTURES PRIVATE LIMITED

Director





**MyLoanCare Ventures Private Limited**
**Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025**

CIN NO- U65100DL2013PTC258637

**Calculation of Temporary Differences**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>(a) Items constituting Deferred Tax Assets</b>		
Provision for Gratuity	7.00	7.13
Provision for Leave Encashment	2.45	2.30
Decrease in Fair Value of Investments	14.58	200.00
Depreciation difference due to Companies Act and Income Tax Act	10.12	59.63
Interest on Lease Liability	-	14.63
Provision for Standard and Sub Standard Assets	207.47	366.94
Revenue Received in Advance, now deferred	-	48.55
<b>Sub-Total (a)</b>	<b>241.62</b>	<b>699.18</b>
<b>(b) Items constituting Deferred Tax Liability</b>		
Rent	-	47.84
Increase in Fair Value of Investments	98.40	42.98
Revenue earlier deferred, now recognised	53.79	-
<b>Sub-Total (b)</b>	<b>152.19</b>	<b>90.82</b>
<b>Timing Differences (Net) [a-b]</b>	<b>89.43</b>	<b>608.38</b>

**Note No. 9 – Current Investments**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>At Fair Value through Profit &amp; Loss Account</b>		
(a) Investment in Mutual Fund (Quoted)	1,467.23	908.69
<b>At Fair Value through Other Comprehensive Income</b>		
(b) Investment in Corporate Bonds - Quoted	-	-
<b>TOTAL</b>	<b>1,467.23</b>	<b>908.69</b>

**Note No. 9(a) - Investment in Mutual Fund (Quoted)**

Investment in Mutual Funds are valued at Fair Value. Details of Mutual Fund are shown below:

Particulars	As At 31st March, 2025			As At 31st March, 2024		
	No. of Units	NAV per unit (₹)	₹ in Lakhs	No. of Units	NAV per unit (₹)	₹ in Lakhs
<b>Market Value of Mutual Fund</b>						
ICICI Prudential Liquid Fund - Direct Growth	258392.3550	383.8953	991.96	254244.6660	357.4063	908.69
ICICI Prudential Ultra Short - Direct Growth	1618913.8750	29.3576	475.27			
<b>TOTAL</b>	<b>1877306.2300</b>		<b>1,467.23</b>	<b>254244.6660</b>		<b>908.69</b>

**Note No. 9(b) - Investment in Corporate Bonds - Quoted**

Investment in Corporate Bonds are valued at Fair Value as per accounting policy of the Company. Details of Investments are shown below:

Particulars	As At 31st March, 2025*			As At 31st March, 2024		
	No. of Bonds	Market Value per Bond (₹)	₹ in Lakhs	No. of Bonds	Market Value per Bond (₹)	₹ in Lakhs
<b>Market Value of Bonds</b>						
8.83% ONGC Petro Additions Limited 2025	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* Bonds have matured during the financial year ended 31st March, 2025.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**
**Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025**

CIN NO- U65100DL2013PTC258637

**Note No. 10 – Trade Receivables \***

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
Trade Receivable from Contract with Customers		
- Billed	38.65	57.93
	38.65	57.93
Less: Loss Allowance	37.12	56.62
<b>TOTAL</b>	<b>1.53</b>	<b>1.31</b>

\* Trade Receivables are non-interest bearing and generally due in short term tenure.

**Note No. 10.1 – Break up of Trade Receivables**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
Current	1.53	1.31
Non - Current	-	-
<b>TOTAL</b>	<b>1.53</b>	<b>1.31</b>

**Note No. 10.2 – Break up of Security Details**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1.53	1.31
Trade Receivables considered doubtful - Unsecured	37.12	56.62
<b>Subtotal</b>	<b>38.65</b>	<b>57.93</b>
Less: Loss Allowance	37.12	56.62
<b>TOTAL</b>	<b>1.53</b>	<b>1.31</b>

**Note No. 10.3 – Trade Receivables Ageing Schedule**

As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total (₹ in Lakhs)
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivable - considered good	1.53	-	-	-	-	1.53
(ii) Undisputed Trade Receivable - considered doubtful	37.12	-	-	-	-	37.12
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total (₹ in Lakhs)
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivable - considered good	1.31	-	-	-	-	1.31
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - considered doubtful	49.42	7.20	-	-	-	56.62

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 11 – Cash and Cash equivalents**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
(a) Cash in Hand	0.03	0.03
(b) Balances with Banks		
- In Current Account with Banks	206.31	110.13
- In Fixed Deposits with maturity of less than 3 Months	220.04	225.08
<b>TOTAL</b>	<b>426.38</b>	<b>335.24</b>

**Note No. 12 – Other Bank Balances**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Current</b>		
Other Bank Balances		
- Fixed Deposits with maturity of 3 to 12 Months	240.76	101.91
<b>TOTAL</b>	<b>240.76</b>	<b>101.91</b>

**Note No. 13 – Other Financial Assets**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Current</b>		
(a) Interest receivable on loan to customer	8.41	33.42
(b) Accrued Interest on Corporate Bonds	-	2.72
(c) Other receivables	1.17	1.17
(d) Amount recoverable from Bank*	45.50	-
<b>TOTAL</b>	<b>55.08</b>	<b>37.31</b>

\*Bank had given credit of INR 45.50 Lakhs in the current account of the company and marked lien on the amount due to ongoing investigation related to the action of fraud. However, during the financial year 2024-25, bank has reversed the credit given due to ongoing investigation but the bank did not provide any reliable answer for the investigation as on the date of the financial statements. Company is in the process of identifying the possible resolution for this. (Refer Note No: 2.22 of Notes to Standalone Financial Statements for the Year Ended 31st March, 2025)

**Note No. 14 – Current tax assets**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
TDS Receivable	4.20	9.51
<b>TOTAL</b>	<b>4.20</b>	<b>9.51</b>

**Note No. 15 – Other Current Assets**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Current</b>		
(a) Advance to Vendors	2.17	2.55
(b) Prepaid Expenses	0.89	1.71
(c) Premium paid on Acquisition of Loan Portfolio	-	0.63
(d) Balances with Government Authorities	12.08	8.70
<b>TOTAL</b>	<b>15.14</b>	<b>13.59</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director

A

**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 16 – Equity Share Capital**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
(a) <b>Authorised Share Capital</b>				
(i) Equity Share Capital of ₹ 10 each	90,000	9.00	90,000	9.00
	<b>90,000</b>	<b>9.00</b>	<b>90,000</b>	<b>9.00</b>
(b) <b>Issued, Subscribed and Paid Up Share Capital (Refer Note 16.1 below)</b>				
(i) Equity Shares of Rs. 10 each	56,820	5.68	56,820	5.68
	<b>56,820</b>	<b>5.68</b>	<b>56,820</b>	<b>5.68</b>

**Note No. 16.1 - Reconciliation of Number of Shares as at the End of the Year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
(a) <b>Equity Share Capital</b>				
Opening Balance at the Beginning of the Year	56,820	5.68	56,820	5.68
Add: Issued during the Year	-	-	-	-
Less: Equity Shares issued to ESOP Trust (Refer Note 16.2 below)	-	-	-	-
Closing Balance at the End of the Year	<b>56,820</b>	<b>5.68</b>	<b>56,820</b>	<b>5.68</b>

**Note No. 16.2** - The company has issued Equity Shares to MyLoanCare Ventures Private Limited EmpWelfare Trust (the "ESOP Trust") during the earlier FY 2022-23 under 'Myloancare Ventures Private Limited Employee Stock Option Scheme 2021' for further issuing the shares to its employees who will exercise their ESOP Options after it's vesting period. Since, during the earlier financial year 2022-23, neither options were vested nor the options were exercised and as such no shares were issued. So, these shares have not been considered as issued, subscribed and paid-up share capital of the Company.

As at the end of the period, all the options granted to eligible employees have lapsed either on account of options which were not vested & lapsed and options which were vested but not exercised by the employees during the FY 2024-25 due to cessation or termination of employment, expenses of Rs. 4.91 Lacs and Rs. 43.52 Lacs pertaining to such options for the year ended 31st March 2025 and year ended 31st March 2024 respectively have been reversed from the Share Based Payment Reserve (Refer Note 18(d)). Accordingly, the same has been shown as 'Liability written back, no longer required' under "Other Income" (Refer Note No 25). Simultaneously, securities premium of Rs. 13.56 Lacs and Rs. 391.97 Lacs (Refer Note 18(a)) during the year ended 31st March 2025 and year ended 31st March 2024 respectively which was initially recognized in the books on the basis of Fair Value of Options, which remains unvested or lapsed have been reversed as in the opinion of the management the same is not required.

**Note No. 16.3** - The Company has only one class of equity shares having a par value of INR 10/- per share. Each shareholder is entitled to one vote per share. In the event of the liquidation of the company, the holder of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the number of the equity shares held by the equity shareholders.

**Note No. 16.4 - Details of Equity Shares held by its Holding Company or its Ultimate Holding Company**

Name of Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% of Shares	No. of Shares	% of Shares
i) PB Fintech Limited	5,633	9.91%	5,633	9.91%

**Note No. 16.5 - Details of Equity Shares held by each Shareholders holding more than 5% Shares**

Name of Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% of Shares*	No. of Shares	% of Shares*
i) Gaurav Gupta	33,620	59.18%	33,620	59.18%
ii) Karuna Gupta	4,650	8.18%	4,650	8.18%
iii) Deepak Gupta	12,917	22.73%	12,917	22.73%
iv) PB Fintech Limited	5,633	9.91%	5,633	9.91%

**Note No. 16.6 - Details of Equity Shares held by Promoters**

Name of Shareholder	As At 31st March, 2025			As At 31st March, 2024		
	No. of Shares	% of Shares*	% Change during the Year	No. of Shares	% of Shares*	% Change during the Year
i) Gaurav Gupta	33,620	59.18%	-	33,620	59.18%	-
ii) Karuna Gupta	4,650	8.18%	-	4,650	8.18%	-
iii) Deepak Gupta	12,917	22.73%	-	12,917	22.73%	-

\*For calculation of Percentage (%) of Shares, kindly refer to Note No 16.1 above

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director



**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 17 – Instruments entirely Equity in nature**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
(a) <b>Authorised Share Capital</b>				
(i) 0.01 % Compulsory Convertible Preference Shares (C.C.P.S.) of Rs. 10 each	2,10,000	21.00	2,10,000	21.00
	<b>2,10,000</b>	<b>21.00</b>	<b>2,10,000</b>	<b>21.00</b>
(b) <b>Issued, Subscribed and Paid Up Share Capital</b>				
(i) 0.01 % Compulsory Convertible Preference Shares (C.C.P.S.) of Rs. 10 each	1,73,783	17.38	1,73,783	17.38
	<b>1,73,783</b>	<b>17.38</b>	<b>1,73,783</b>	<b>17.38</b>

**Note No. 17.1 - Reconciliation of Number of Shares as at the End of the Year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
(a) <b>Compulsory Convertible Preference Shares Capital</b>				
Opening Balance at the Beginning of the Year	1,73,783	17.38	1,73,783	17.38
Add: Issued during the year	-	-	-	-
Closing Balance at the End of the year	<b>1,73,783</b>	<b>17.38</b>	<b>1,73,783</b>	<b>17.38</b>

**Note No. 17.2 -** The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital :

- i) The company has only one class of convertible preference shares which can be converted by the company into Equity Shares at the rate of 1:1 either at the option of the holder of the shares by giving 30 days notice in writing or on the mandatory conversion date. The mandatory conversion date will be earliest of the following:
- 2 Business Days prior to the issue of shares to the public in connection with the occurrence of a Qualified IPO, if required under applicable law or by any government authority; or
  - expiry of 19 years from the date of allotment of the C.C.P.S.; or
  - any date agreed by the holders of the C.C.P.S.
- ii) The Holder of Convertible preference shareholder shall have right to attend and vote as per converted basis (on fully diluted basis) as equity shares on all matters. Dividend is payable on Convertible Preference Shares on a non-cumulative basis @ 0.01% p.a.

**Note No. 17.3 - Details of C.C.P.S. held by its Holding Company or its Ultimate Holding Company**

Name of Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% of Shares*	No. of Shares	% of Shares
i) PB Fintech Limited	1,73,783	100.00%	1,73,783	100.00%

**Note No. 17.4 - Details of Shares held by each Shareholders holding more than 5% of CCPS**

Name of Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% of Shares*	No. of Shares	% of Shares
i) PB Fintech Limited	1,73,783	100.00%	1,73,783	100.00%

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 18 – Other equity**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
(a) Securities Premium Reserve	4,539.08	4,539.08
(b) Retained Earnings	(2,119.89)	(2,059.49)
(c) Reserve Fund as per Section 45-IC of the RBI Act, 1934	4.49	4.49
(d) Share Based Payment Reserve	-	4.46
(e) Other Comprehensive Income	1.05	3.04
<b>TOTAL</b>	<b>2,424.73</b>	<b>2,491.58</b>

(₹ in Lakhs)

(a) Securities Premium Reserve	As At 31-03-2025	As At 31-03-2024
Opening Balance	4,539.08	4,539.08
Add: Reserves created during the Year	-	-
Add: Advance recoverable from ESOP trust on account of cancellation of Options	13.56	391.97
Less: Reserves reversed during the period on account of cancellation of options (Refer Note: 16.2)	(13.56)	(391.97)
Less: Advance recoverable from ESOP Trust (Refer Note: 16.2)	-	-
<b>Closing Balance</b>	<b>4,539.08</b>	<b>4,539.08</b>

The details of securities premium received on different types of shares are as follows:

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>(i) On Equity Shares</b>		
Opening Balance	157.63	157.63
Add: Advance recoverable from ESOP trust on account of cancellation of Options	13.56	391.97
Less: Reserves reversed during the period on account of cancellation of options (Refer Note: 16.2)	(13.56)	(391.97)
Less: Advance recoverable from ESOP Trust (Refer Note: 16.2)	-	-
<b>Closing Balance</b>	<b>157.63</b>	<b>157.63</b>
<b>(ii) On Convertible Preference Shares</b>		
Opening Balance	4,381.45	4,381.45
Add: Reserves created during the year	-	-
Less: Reserves used during the year	-	-
<b>Closing Balance</b>	<b>4,381.45</b>	<b>4,381.45</b>
<b>TOTAL (a+b)</b>	<b>4,539.08</b>	<b>4,539.08</b>

(₹ in Lakhs)

(b) Retained Earnings	As At 31-03-2025	As At 31-03-2024
Opening Balance	(2,059.49)	(988.40)
Profit / (Loss) for the year	(59.73)	(1,057.62)
Items of other comprehensive income recognised directly in retained earnings		
- Gain / (Loss) on Defined benefit plans net of taxes	(0.67)	(13.45)
Less: Transfer to Reserve Fund	-	-
<b>Closing Balance</b>	<b>(2,119.89)</b>	<b>(2,059.49)</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director





**MyLoanCare Ventures Private Limited**
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(₹ in Lakhs)		
(c) Reserve Fund as per Section 45-IC of the RBI Act, 1934	As At 31-03-2025	As At 31-03-2024
Opening Balance	4.49	4.49
Add: Reserves created during the year	-	-
Less: Reserves used during the year	-	-
<b>Closing Balance</b>	<b>4.49</b>	<b>4.49</b>

(₹ in Lakhs)		
(d) Share Based Payment Reserve	As At 31-03-2025	As At 31-03-2024
Opening Balance	4.46	47.98
Add: Reserves created during the year	0.45	-
Less: Reserves reversed due to cancellation / lapse of options	(4.91)	(43.52)
<b>Closing Balance</b>	<b>-</b>	<b>4.46</b>

(₹ in Lakhs)		
(e) Other Comprehensive Income	As At 31-03-2025	As At 31-03-2024
Opening Balance	3.04	9.68
Add: Reserves created during the year	(1.99)	(6.64)
Less: Reserves used during the year	-	-
<b>Closing Balance</b>	<b>1.05</b>	<b>3.04</b>

**Note No. 19 – Long Term Provisions**

(₹ in Lakhs)		
Particulars	As At 31-03-2025	As At 31-03-2024
(a) Provision for Gratuity	6.49	7.00
(b) Provision for Leave Encashment	2.20	2.19
<b>TOTAL</b>	<b>8.69</b>	<b>9.19</b>

**Note No. 20 – Trade Payable**

(₹ in Lakhs)		
Particulars	As At 31-03-2025	As At 31-03-2024
<b>Current</b>		
<b>Trade Payable - Others</b>		
(a) Total outstanding dues of micro enterprises and small enterprises	-	0.01
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.22	7.05
(c) Provision for Expenses		
- For Micro and small enterprises	4.82	0.06
- For other than Micro and small enterprises	2.61	15.56
<b>Trade Payable - To related parties</b>		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Provision for Expenses		
- For Micro and small enterprises	-	-
- For other than Micro and small enterprises	-	3.66
<b>TOTAL</b>	<b>7.65</b>	<b>26.34</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 20.1 – Disclosure relating to Micro, Small and Medium Enterprises**

(₹ in Lakhs)

According to the information available with the management and on the basis of intimation received from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006), the group has following amount due to Micro, Small and Medium Enterprises under the said act:

Particulars	As At 31-03-2025	As At 31-03-2024
(a) the principal amount due thereon remaining unpaid to any supplier as at the end of the period	4.82	0.07
(b) the interest amount due thereon remaining unpaid to any supplier as at the end of the period	-	-
(c) the amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	-	-
(e) Amount of Interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	-	-
<b>TOTAL</b>	<b>4.82</b>	<b>0.07</b>

**Note No. 20.2 – Trade Payable ageing schedule**

As at 31st March 2025

Particulars	Outstanding for following periods from due date				Total (₹ in Lakhs)
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	4.82	-	-	-	4.82
(ii) Others	2.83	-	-	-	2.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at 31st March 2024

Particulars	Outstanding for following periods from due date				Total (₹ in Lakhs)
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	0.07	-	-	-	0.07
(ii) Others	26.27	-	-	-	26.27
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Note No. 21 – Other Financial Liabilities**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
<b>Current</b>		
(a) Statutory dues payable	5.34	3.14
(b) Payable to Employees	0.72	4.02
<b>TOTAL</b>	<b>6.06</b>	<b>7.16</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 22 – Short Term Provisions**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
(a) Provision for Gratuity	0.51	0.13
(b) Provision for Leave Encashment	0.24	0.12
(c) Provision for Loss of Money due to action of fraud (Refer Note No. : 13(d))	45.50	-
<b>TOTAL</b>	<b>46.25</b>	<b>0.25</b>

**Note No. 23 – Other Current liabilities**

(₹ in Lakhs)

Particulars	As At 31-03-2025	As At 31-03-2024
(a) Revenue received in advance	39.89	93.68
<b>TOTAL</b>	<b>39.89</b>	<b>93.68</b>

**Note No. 24 – Revenue from Operations**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
(a) <b>Income from Financing Business:</b>		
(i) Interest & Fees Income from customers (Refer Note 24.1 below)	236.01	411.72
(ii) Interest on fixed deposits	17.42	23.18
(iii) Interest on Corporate Bonds	8.29	8.83
(iv) Net fair value gains on financial assets mandatorily measured at fair value through profit or loss	98.40	42.98
(v) Net gains on sale of financial assets mandatorily measured at fair value through profit or loss	0.16	5.93
(b) <b>Income from Marketplace Business:</b>		
- Income from Commission & Brokerage	-	5.92
<b>TOTAL</b>	<b>360.28</b>	<b>498.56</b>

**Note No: 24(a)** - The amount of the deficiency claim paid (net of amount received post deficiency claim), including any interest or penalties associated with the claim, is INR NIL and INR 74.98 Lakhs respectively for the FY 2024-25 and FY 2023-24 respectively. The Revenue from operations has been shown after netting-off to the extent of Deficiency claim.

**Note No. 24.1 - Interest and Fees Income from customers**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest Income	153.52	326.78
Processing Fees	-	87.06
Fees Income, Service and Administration Charges	28.70	46.43
	182.22	460.27
Less: Revenue received in Advance, now deferred	-	(48.55)
Add: Revenue deferred now recognised	53.79	-
<b>TOTAL</b>	<b>236.01</b>	<b>411.72</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 25 – Other Income**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
(i) Interest on income tax refund	0.30	0.87
(ii) Interest on Security Deposit	-	0.84
(iii) Excess amount received from customer now considered income	-	1.76
(iv) Liability written back, no longer required	4.91	43.52
(v) Gain on Termination of Lease Liability	-	10.63
(vi) Gain on unwinding of Security Deposit	-	4.42
(vii) Provision for Doubtful Debts written back	73.03	-
(viii) Provision on Loans written Back	52.13	-
<b>TOTAL</b>	<b>130.37</b>	<b>62.04</b>

**Note No. 26 – Employee Benefits Expenses**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Salary & Wages	107.83	495.91
Employer's Contribution to Provident & other funds	2.88	14.96
Staff Welfare Expenses	0.18	4.71
Share based Payments expenses	0.45	-
Leave Encashment	1.49	2.55
Gratuity Expenses	2.09	8.24
<b>TOTAL</b>	<b>114.92</b>	<b>526.37</b>

**Note No. 26.1** – Salary and Wages includes Directors Remuneration of ₹ 26.89 Lakhs and Employer's Contribution includes ₹ 0.22 Lakhs as contribution made by the company to provident fund on account of Director' Remuneration for FY 2024-25. Similarly for the previous FY 2023-24, the figures stands at ₹ 86.18 Lakhs and ₹ 5.06 Lakhs respectively.

**Note No: 26.2** - The business leader of the subsidiary company resigned effectively from 29th January 2024, and no replacement has been appointed till now. Additionally, the subsidiary company ("the company") did not conduct any business or generate revenue for the year ended 31st March 2025. It is also pertinent to note that all the employees of the company have left and some of them have joined the ultimate holding company effectively from 11th June 2024. The company has also made provision on account of gratuity and leave encashment in respect of such employees, which has been transferred (payable) to ultimate holding company's account. The Company's management is evaluating the desired steps to be taken to improve the business environment, and steps shall be taken in due course of time to improve the business environment of the company.

**Note No: 26.3** - Gratuity Expenses includes INR NIL and INR 3.74 Lakhs for the FY 2024-25 and FY 2023-24 respectively on account of Gratuity Amount transferred to group company with regard to employees transferred.

**Note No. 27 – Finance Cost**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest on Lease Liability till termination date	-	14.63
<b>TOTAL</b>	<b>-</b>	<b>14.63</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director





**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 28 – Technical, Internet & Server Charges**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Telephone & Internet Charges	5.59	15.82
Server and Hosting Charges	32.20	53.82
Technical & Software Subscription	20.58	175.12
<b>TOTAL</b>	<b>58.37</b>	<b>244.76</b>

**Note No. 29 – Other expenses**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
(i) Rent	3.34	0.50
(ii) Commission Expense	-	94.82
(iii) Legal & Professional Charges	9.70	17.88
(iv) Government Fees, Rates & Taxes	0.68	2.93
(v) Repairs and Maintenance	0.04	1.18
(vi) Electricity & Office Expenses	0.28	10.27
(vii) Travelling & Conveyance Charges	1.05	4.88
(viii) Insurance	0.06	1.09
(ix) Loans Written Off	9.48	6.61
(x) Provision for Doubtful Debts	53.52	56.62
(xi) Accrued Interest written off	14.58	-
(xii) Impairment Loss Allowance	207.47	366.94
(xiii) Amortisation of Premium paid on purchase of Loan Portfolio	0.63	0.66
(xiv) Provision for Loss of Money due to action of fraud (Refer Note No 13(d))	45.50	-
(xv) Payment to Auditors	7.30	8.45
<b>TOTAL</b>	<b>353.63</b>	<b>572.83</b>

**Note No. 29.1 – Payment to Auditors**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Statutory Audit Fees	2.25	2.25
Tax Audit Fees	-	0.95
Other Certification Fees	4.45	5.25
Out of Pocket Expenses (included in Note -29 (vii) above)	0.84	0.61
<b>TOTAL</b>	<b>7.54</b>	<b>9.06</b>

\* Other Certification Fees includes ₹1.95 Lakhs in the Current FY 2024-25 for the Limited Review of Quarter 1, 2 & 3 and ₹ 1.95 Lakhs in the previous financial year 2023-24 for Limited Review of Quarter 1, 2 and 3.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 30 – Earning Per Share**

(₹ in Lakhs)

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>A: Calculation of Basic Earning Per Share</b>		
(i) Profit / (Loss) after Taxation (₹ in Lakhs)	(59.73)	(1,057.62)
(ii) Weighted Average No. of Equity Shares Outstanding at the End of the year (Face Value of ₹ 10 each)	56,820	56,820
<b>Basic Earnings Per Share (₹) {(i)/(ii)}</b>	<b>(105.12)</b>	<b>(1,861.36)</b>
<b>B: Calculation of Diluted Basic Earnings per Share:</b>		
(i) Profit / (Loss) after Taxation (₹ in Lakhs)	(59.73)	(1,057.62)
Weighted Average No. of Equity Shares Outstanding at the End of the year (Face Value of ₹ 10 each)	56,820	56,820
Add: Weighted Average of Diluted Equity Shares (Face Value of ₹ 10 each)	1,73,783	1,74,114
(ii) Weighted Average No. of Adjusted Equity Shares Outstanding at the End of the year (Face Value of ₹ 10 each)	2,30,603	2,30,934
<b>Diluted Earnings Per Share (₹) {(i)/(ii)}</b>	<b>(25.90)</b>	<b>(457.98)</b>

**Note No. 31 – Related Party Transactions**

Name of Related Party	Relationship in FY 2024-25	Relationship in FY 2023-24
MLC Finotech Private Limited	Wholly owned Subsidiary	Wholly owned Subsidiary
Paisabazaar Marketing and Consulting Private Limited	Company under common Control	Company under common Control
Policybazaar Insurance Brokers Private Limited	Company under common Control	Company under common Control
PB Fintech Limited	Holding Company	Holding Company
MyLoanCare Ventures Private Limited EmpWelfare Trust	Shareholder & ESOP trust	Shareholder & ESOP trust
Gaurav Gupta	Wholetime Director & CEO*	Wholetime Director & CEO
Ashwani Narnoli	Additional Director**	Additional Director**

\* Mr. Gaurav Gupta was Wholetime Director &amp; CEO till 29th of January 2024.

\*\*Mr. Ashwani Narnoli was appointed as an Additional Director on 4th November 2023.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**
**Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025**

CIN NO- U65100DL2013PTC258637

(₹ in Lakhs)

The following transactions were carried out with the related parties and the balances of these related parties as at 31st March, 2025 and 31st March, 2024 are as follows:

Particulars	Transaction Type	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>A: Director Remuneration</b>			
Gaurav Gupta	Payable	-	80.81
Ashwani Narnoli	Payable	27.11	10.43
<b>Total</b>		<b>27.11</b>	<b>91.24</b>
<b>B: Services Availed from Related Parties</b>			
Paisabazaar Marketing and Consulting Private Limited	Payable	-	-
MLC Finotech Private Limited	Payable	0.49	95.43
<b>Total</b>		<b>0.49</b>	<b>95.43</b>
<b>C: Payment made by Related Parties on behalf of company</b>			
Gaurav Gupta	Payable	-	7.76
Ashwani Narnoli	Payable	3.71	0.43
<b>Total</b>		<b>3.71</b>	<b>8.19</b>
<b>D: Payment made by company on behalf of Related Parties</b>			
MLC Finotech Private Limited (Lease Rentals & Other Expenses)	Receivable	-	8.81
<b>Total</b>		<b>-</b>	<b>8.81</b>
<b>E: Advance Recoverable</b>			
MyLoanCare Ventures Private Limited EmpWelfare Trust (Refer Note: 16.2)	Receivable	-	(383.55)
<b>Total</b>		<b>-</b>	<b>(383.55)</b>
<b>F: Income receivable from Related Parties</b>			
MLC Finotech Private Limited (Interest Income on Loan)	Receivable	13.53	35.96
<b>Total</b>		<b>13.53</b>	<b>35.96</b>
<b>G: Loan given to Related Party</b>			
MLC Finotech Private Limited	Receivable	8.99	400.00
<b>Total</b>		<b>8.99</b>	<b>400.00</b>
<b>H: Loan received back from Related Party</b>			
MLC Finotech Private Limited	Receivable	89.25	270.00
<b>Total</b>		<b>89.25</b>	<b>270.00</b>
<b>I: Amount of accrued gratuity transferred w.r.t. transferred employees</b>			
Paisabazaar Marketing and Consulting Private Limited	Receivable	-	0.82
Policybazaar Insurance Brokers Private Limited	Receivable	-	2.92
<b>Total</b>		<b>-</b>	<b>3.74</b>
<b>J: Amount of Accrued Gratuity / Leave Encashment receivable w.r.t. transferred employees</b>			
MLC Finotech Private Limited (Gratuity)	Receivable	0.40	-
MLC Finotech Private Limited (Leave Encashment)	Receivable	0.13	-
<b>Total</b>		<b>0.53</b>	<b>-</b>
<b>K: Balances Outstanding at the End of the Year</b>			
MLC Finotech Private Limited (Others)	Receivable	3.78	4.00
MLC Finotech Private Limited (Unsecured Loan)	Receivable	49.74	130.00
MLC Finotech Private Limited (Gratuity & Leave Encashment)	Receivable	0.53	-
Paisabazaar Marketing and Consulting Private Limited	Payable	-	2.86
Policybazaar Insurance Brokers Private Limited	Payable	-	0.80
Ashwani Narnoli (Director Remuneration Payable)	Payable	-	0.86
Ashwani Narnoli (Leave Encashment Payable)	Payable	-	0.05
<b>Total</b>		<b>54.05</b>	<b>138.57</b>

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director



PA

**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 32 – Disclosure related to Gratuity Expenses**

The Company provides for gratuity liability under a defined benefit plan, under which vested employees are eligible for a lump sum payment at retirement / death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service.

The Company's Liability is determined by the Actuary using Projected Unit Credit Method ("PUC Method") at the end of each year. Actuarial Gain / Loss are recognised in the Statement of Profit & Loss in the year in which they arise. The Gratuity Plan is Non-Funded and the amounts recognized in the company's financial statements are as under:

(₹ in Lakhs)		
Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>A: Changes in present value of obligations:</b>		
Present value of the obligation at the beginning of the year	7.13	39.79
Interest cost	0.52	2.94
Current service cost	1.58	1.56
Past service cost	-	-
Benefits paid (if any)	(2.50)	(42.75)
Actuarial (gain) / loss for the year	(0.11)	5.59
Present value of the obligation at the end of the year	6.61	7.13
<b>B: The amounts recognized in the balance sheet:</b>		
Present value of the obligation at the end of the year	6.61	7.13
Fair value of plan assets at end of period	-	-
Unfunded Status	-	-
Net Liability recognized in balance sheet	6.61	7.13
<b>C: The amounts recognized in the statement of profit and loss:</b>		
Current service cost	1.58	1.56
Interest cost	0.52	2.94
Past service cost	-	-
Actuarial (gain) / loss recognized	(0.11)	5.59
Expense recognized in the statement of profit and loss	2.10	4.50
<b>D: Other Comprehensive Income:</b>		
Actuarial (gain) / loss recognized	(0.11)	5.59
<b>E: The assumptions employed for the calculations:</b>		
Discount rate	7.04%	7.27%
Salary growth rate	7.50%	7.50%
Retirement Age (Years)	58	58
Attrition Rate		
- upto 30 Years	3.00%	3.00%
- From 31 to 44 Years	2.00%	2.00%
- above 44 Years	1.00%	1.00%
Mortality Rate inclusive of Provision for disability	IALM (2012-14)	IALM (2012-14)
<b>F: Other disclosures</b>		
Present value of the obligation as at the end	6.61	7.13
Fair value of the plan assets as at the end	-	-
Net Liability recognized in balance sheet	6.61	7.13
Net actuarial loss/(gain) recognized	(0.11)	5.59

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

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<b>G: Bifurcation of PBO at the End of the Year</b>		
Current Liability	0.11	0.13
Non-Current Liability	6.49	7.00
<b>H: Sensitivity Analysis of the defined benefit obligation</b>		
<b>a) Impact of the change in discount rate</b>		
Present Value of Obligation at the end of the year	6.61	7.13
i) Impact due to increase of 0.50%	(0.53)	(0.61)
ii) Impact due to decrease of 0.50 %	0.59	0.68
<b>b) Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the year	6.61	7.13
a) Impact due to increase of 0.50%	0.58	0.67
b) Impact due to decrease of 0.50 %	(0.53)	(0.61)
<b>I: Maturity Profile of Defined Benefit Obligation</b>		
<b>Year</b>	<b>(Amount in ₹)</b>	<b>(Amount in ₹)</b>
a) 0 to 1 Year	11,111	12,534
b) 1 to 2 Year	11,818	14,153
c) 2 to 3 Year	13,178	13,908
d) 3 to 4 Year	12,984	14,444
e) 4 to 5 year	13,602	14,209
f) 5 to 6 Year	13,421	13,986
g) 6 Year Onwards	5,84,090	6,29,437

Note: Total Liability as disclosed under Short Term and Long Term Provisions includes amount of INR 0.40 Lakhs receivable from subsidiary company

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



Director



**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 33 – Disclosure related to Leave Encashment**

The Company provides for Leave Encashment to its employees other than directors whereby at retirement, death while in employment or on termination of employment of an amount equivalent to no. of accumulated earned leave balance, subject to a maximum of 30 leaves, multiplied by monthly salary at the time of retirement/death/cessation & divided by 30 is paid to the employee. Management has assumed that all leaves carried forwarded can be either utilized or encashed in next 12 months. The Company's Liability is determined by the Actuary using Projected Unit Credit Method ("PUC Method") at the end of each year. Actuarial Gain / Loss are recognised in the Statement of Profit & Loss in the year in which they arise. The Leave Encashment Plan is Non-Funded and the amounts recognized in the company's financial statements are as under:

(₹ in Lakhs)		
Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>A: Changes in Value of obligations:</b>		
Present Value of obligation at the beginning of the year	2.30	13.25
Current service cost	1.32	0.85
Past service cost	-	-
Interest Cost	0.17	0.98
Benefits paid (if any)	(2.26)	(20.65)
Actuarial (Gain) / Loss on Obligation	0.78	7.87
Present Value of obligation at the end of the year	2.31	2.30
<b>B: The amounts recognized in the balance sheet:</b>		
Present Value of obligation at the beginning of the year	2.30	13.25
Expense recognized	2.27	9.70
Benefits Paid	(2.26)	(20.65)
Net Liability recognized in the Balance Sheet	2.31	2.30
<b>C: The amounts recognized in the statement of profit and loss:</b>		
Present Value of obligation at the end of the year	2.31	2.30
Present Value of obligation at the beginning of the year	2.30	13.25
Benefits paid	2.26	20.65
Expense recognized in the statement of profit and loss	2.27	9.70
<b>D: Bifurcation of PBO at the End of the Year</b>		
Current Liability	0.11	0.12
Non-Current Liability	2.19	2.19
<b>E: The assumptions employed for the calculations:</b>		
Discount rate	7.04%	7.27%
Salary growth rate	7.50%	7.50%
Retirement Age (Years)	58	58
Attrition Rate		
- upto 30 Years	3.00%	3.00%
- From 31 to 44 Years	2.00%	2.00%
- above 44 Years	1.00%	1.00%
Leaves		
- Leave Availment Rate	2.50%	2.50%
- Leave Encashment Rate while in Service	5.00%	5.00%
Mortality Rate inclusive of Provision for disability	IALM (2012-14)	IALM (2012-14)

For MYLOANCARE VENTURES PRIVATE LIMITED

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Director

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Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

<b>F: Sensitivity Analysis of the defined benefit obligation</b>		
<b>a) Impact of the change in discount rate</b>		
Present Value of Obligation at the end of the year	2.31	2.30
i) Impact due to increase of 0.50%	(0.20)	(0.21)
ii) Impact due to decrease of 0.50 %	0.22	0.23
<b>b) Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the year	2.31	2.30
a) Impact due to increase of 0.50%	0.22	0.23
b) Impact due to decrease of 0.50 %	(0.20)	(0.21)
<b>G: Maturity Profile of Defined Benefit Obligation</b>		
Year	(Amount in ₹)	(Amount in ₹)
a) 0 to 1 Year	11,092	11,549
b) 1 to 2 Year	5,056	4,639
c) 2 to 3 Year	4,960	4,556
d) 3 to 4 Year	4,871	4,477
e) 4 to 5 year	4,785	4,399
f) 5 to 6 Year	4,704	4,326
g) 6 Year Onwards	1,96,085	1,96,399

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 34 – Disclosure relating to Share Based Payment Expenses**

The Company has provided an Equity settled share based payment scheme to its employees. The details of such share based payment scheme are as follows and the same has been used by the valuer for recognising the expenses under Share based payment expenses using the Black Scholes Model:

**(a) The Following table lists the input to the Black Scholes- Model used for options granted by the company:**

Particulars	Tranche 1	Tranche 2	Tranche 3
Date of Grant	08-06-2022	03-04-2023	01-05-2023
Date of Board Approval	08-06-2022	19-05-2023	19-05-2023
Number of Options Granted	6390	1581	388
Method of Settlement	Equity		
<b>Graded Vesting Period:</b>			
Days following the expiry of 12 months from the Grant	40%		
Days following the expiry of 24 months from the Grant	30%		
Days following the expiry of 36 months from the Grant	30%		
Exercise Period	1 Year from the date of vesting of Options		
Vesting Conditions	Minimum period of one year between Grant of options and vesting of options. Vesting period in any case shall not exceed 5 (Five) years from the Grant date. Employee must be in service at time of vesting and must neither be serving his notice for termination of employment with the company nor be subject to any disciplinary proceedings pending against him on the Vesting date.		

**(b) The details of activity under MyLoanCare Ventures Private Limited EmpWelfare Trust ("ESOP Trust") with an exercise price of Rs.10 for the year ended 31 March, 2025 have been summarised below:**

Particulars	Tranche 1	Tranche 2	Tranche 3
Options outstanding as at 01-04-2024	300	31	0
Options granted during the year	0	0	0
Options exercised during the year	0	0	0
Options lapsed during the year	300	31	0
Options outstanding as at 31-03-2025	0	0	0

**(c) Details of stock options Granted by the company :**

Particulars	Tranche 1	Tranche 2	Tranche 3
Share Price on Date of Grant (₹)	2252	3125	3125
Exercise Price (₹)	10	10	10
Annual Volatility (%)	39.48% - 67.25%	35.86% - 50.43%	35.86% - 50.43%
List of Options Granted during the F.Y. 2024-25	1.5 - 3.5	1.5 - 3.5	1.5 - 3.5
Risk Free Interest Rate (%)	5.76% - 6.6%	6.80% - 6.89%	6.80% - 6.89%
Expected Dividend Rate (%)	0%	0%	0%
Weighted Average Fair Value of Options	1567.45	2179.29	2179.29

**(d) Share Based payment Administered through ESOP Trust**

The Company had issued 25,338 Shares at face value of ₹ 10/- to MyLoanCare Ventures Private Limited EmpWelfare Trust on 8th June 2022. For acquiring such shares, company had advanced ₹ 2.54 Lakhs to the Trust. However, as the shares are neither vested nor exercised so the effect of such has not been taken in Share Capital and the advance given to Trust. Further, it is pertinent to note that as at the end of the financial year no options are outstanding as all the options granted have lapsed.

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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**MyLoanCare Ventures Private Limited**

Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025

CIN NO- U65100DL2013PTC258637

**Note No. 35 – Fair Value Measurements**

a) The carrying value and fair value of financial instruments by category are as follows:

(₹ in Lakhs)

Particulars	Carrying Value		Fair Value	
	As At 31st March, 2025	As At 31st March, 2024	As At 31st March, 2025	As At 31st March, 2024
<b>Financials assets measured at amortised cost</b>				
Loan	329.72	1,101.96	329.72	1,101.96
<b>Financials assets measured at Fair Value through Profit &amp; Loss (FVTPL)</b>				
Investments*	1,467.23	1,010.68	1,467.23	1,010.68

\*The carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, other financial assets/liabilities, other non-financial assets/liabilities and provisions are considered to be the same as their fair values, due to their short-term nature.

b) Fair Value Hierarchy of assets and liabilities

The company has used the hierarchy for determining the fair value of investments as mentioned in Note No: 2.11

Particulars	As at 31st March 2025					
	Carrying Value	Fair Value	Level 1	Level 2	Level 3	Total (₹ in Lakhs)
<b>Financial Assets</b>						
<b>Financial Investments at FVTPL:</b>						
Investment in Mutual Fund (Quoted)	1,467.23	1,467.23	1,467.23	-	-	1,467.23
<b>Financial Investments at FVTOCI:</b>						
Investment in Corporate Bonds (Quoted)	-	-	-	-	-	-

Particulars	As at 31st March 2024					
	Carrying Value	Fair Value	Level 1	Level 2	Level 3	Total (₹ in Lakhs)
<b>Financial Assets</b>						
<b>Financial Investments at FVTPL:</b>						
Investment in Mutual Fund (Quoted)	908.69	908.69	908.69	-	-	908.69
<b>Financial Investments at FVTOCI:</b>						
Investment in Corporate Bonds (Quoted)	101.99	101.99	-	101.99	-	101.99

For MYLOANCARE VENTURES PRIVATE LIMITED

  
 Director

For MYLOANCARE VENTURES PRIVATE LIMITED



Director



**MyLoanCare Ventures Private Limited**
**Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025**

CIN NO- U65100DL2013PTC258637

**Note No. 36 – Analytical Ratios**

(₹ in Lakhs)

Ratios	Year Ended 31st March 2025			% Change	Remarks
	Numerator	Denominator	Ratio		
(a) Current ratio	2,484.72	99.85	24.88	58.40%	The company has surplus amount of investment in mutual funds & corporate bonds
(b) Debt-equity ratio	N.A.			-	N.A.
(c) Debt service coverage ratio	N.A.			-	N.A.
(d) Return on equity ratio	(59.73)	2,481.21	-2.41%	-93.00%	Company's losses are less as compared to loss of previous year.
(e) Inventory turnover ratio	N.A.			-	N.A.
(f) Trade receivables turnover ratio	N.A.			-	N.A.
(g) Trade payables turnover ratio	N.A.			-	N.A.
(h) Net capital turnover ratio	N.A.			-	N.A.
(i) Net profit ratio	(59.73)	360.28	-16.58%	-92.18%	Company's losses are less as compared to loss of previous year.
(j) Return on capital employed	(59.73)	2,447.79	-2.44%	-94.20%	Company's losses are less as compared to loss of previous year.
(k) Return on investment	104.87	1,187.96	8.83%	100.44%	Company has invested surplus funds in investment due to which they have earned higher returns.

(₹ in Lakhs)

Ratios	Year Ended 31st March 2024			% Change	Remarks
	Numerator	Denominator	Ratio		
(a) Current ratio	2,001.86	127.43	15.71	-3.45%	The company has surplus amount of investment in mutual funds and corporate bonds
(b) Debt-equity ratio	N.A.			-	N.A.
(c) Debt service coverage ratio	N.A.			-	N.A.
(d) Return on equity ratio	(1,057.62)	3,075.27	-34.39%	26.42%	Company's losses are more as compared to loss of previous year
(e) Inventory turnover ratio	N.A.				N.A.
(f) Trade receivables turnover ratio	N.A.				N.A.
(g) Trade payables turnover ratio	N.A.				N.A.
(h) Net capital turnover ratio	N.A.				N.A.
(i) Net profit ratio	(1,057.62)	498.56	-212.13%	119.71%	Company's losses are more as compared to loss of previous year
(j) Return on capital employed	(1,057.62)	2,514.64	-42.06%	176.72%	Company's losses are more as compared to loss of previous year
(k) Return on investment	51.09	1,160.06	4.40%	-38.59%	Company has invested surplus funds in investment due to which they have earned returns.

**Note No. 37 – Income and Expenditure in Foreign Currency**

The company has incurred the following Expenditures in Foreign Currency and has received the following Income in Foreign Currency:

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2025		Year Ended 31st March, 2024	
	Expenditure	Income	Expenditure	Income
Technical & Software Subscription	-	-	2.85	-

For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED



Director

Director





**MyLoanCare Ventures Private Limited**
**Notes Forming Part of Standalone IndAS Financial Statements for Year Ended 31st March, 2025**

CIN NO- U65100DL2013PTC258637

**Note No. 38 – Segment Reporting**
**(A) Primary Segment (By Business Segment):**

The Company is a registered NBFC and classified as Type - II Base Layer NBFC. It provides loan to various customers ("Financing Business"). The Company also acts as a channel partners for banks, NBFC and other financial Institution to provide loan or other financial assistances ("Marketplace Business"). The Company now has two reportable business segments i.e. Financing Business and Marketplace business which have been identified in line with the IndAS - 108 "Operating Segment" of which segment reporting is given below for current year:

Particulars	Year Ended 31st March, 2025			Year Ended 31st March, 2024		
	External	Inter Segment	Total	External	Inter Segment	Total
<b>A) Revenue</b>						
Financing Business	485.45	-	485.45	554.67	-	554.67
Marketplace Business	-	-	-	5.93	-	5.93
Unallocated	5.20	-	5.20	-	-	-
<b>Total</b>	<b>490.65</b>	<b>-</b>	<b>490.65</b>	<b>560.60</b>	<b>-</b>	<b>560.60</b>
<b>B) Result</b>						
Financing Business			(64.93)			(925.58)
Marketplace Business			-			5.92
<b>Total Segment Result</b>			<b>(64.93)</b>			<b>(919.66)</b>
Add: Unallocated results			5.20			62.04
<b>Total Profit before Tax</b>			<b>(59.73)</b>			<b>(857.62)</b>
<b>C) Segment Assets</b>						
Financing Business			2,556.33			2,651.26
Marketplace Business			-			-
Unallocated Assets			-			-
<b>Total Segment Assets</b>			<b>2,556.33</b>			<b>2,651.26</b>
<b>D) Segment Liabilities</b>						
Financing Business			108.54			136.62
Marketplace Business			-			-
Unallocated Liabilities			-			-
<b>Total Segment Liabilities</b>			<b>108.54</b>			<b>136.62</b>
<b>E) Non-Cash Expenses other than Depreciation</b>						
Financing Business			285.50			373.56
Marketplace Business			-			-
Unallocated Non-Cash Expenses			-			-
<b>Total Non-Cash Expenses</b>			<b>285.50</b>			<b>373.56</b>
<b>F) Depreciation</b>						
Financing Business			23.46			59.63
Marketplace Business			-			-
<b>Total Non-Cash Expenses</b>			<b>23.46</b>			<b>59.63</b>
<b>G) CAPEX</b>						
Financing Business			-			0.74
Marketplace Business			-			-
<b>Total Non-Cash Expenses</b>			<b>-</b>			<b>0.74</b>

**(B) Secondary Segment (By Geographical Segment):**

Since the company is operating only in single geographical location i.e. India, hence secondary segmental reporting based on geography is not required to be reported.

**Note No. 39 : Recent Accounting Developments**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

Changes in Ind AS notified during the financial year 2024-25 effective from the financial year 2025-26 and applicable to the company shall be taken care off by the Company from 01/04/2025 onwards.

**Note No. 40**

Previous year's figures have been grouped / regrouped where necessary to confirm the current year's classification / disclosure.



For MYLOANCARE VENTURES PRIVATE LIMITED

For MYLOANCARE VENTURES PRIVATE LIMITED

Director

Director



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