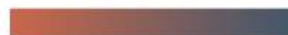


Scaling with Purpose

Financing dreams.



3rd Annual Report
FY 2025–26





What this year meant for Unico and for the families we serve.



There is a version of scale that is loud and fast and empty. Growth measured only in numbers, in loan books and disbursements, in columns that move upward on a chart. And then there is another kind — the kind built deliberately, with care, in places that formal finance has consistently overlooked.

In FY 2025–26, Unico Housing Finance chose the second kind. Again.

This was our third year of existence and our second full year of operations. We grew our net loan assets to Rs.64,653.40 lakhs. We expanded to 86 branches across 7 states. We raised Series A capital that strengthened our net worth to Rs.18,302.47 lakhs — an 84% increase. We earned a credit rating upgrade to IND BBB/Stable. And through it all, we continued to serve the self-employed, new-to-credit families that conventional lenders have long turned away.

We also recorded a pre-tax loss of Rs.4,704.10 lakhs — slightly improved from the previous year. We remain in an investment phase, building the infrastructure, the team, and the systems that a national housing finance institution requires. We are building to endure, not just to grow.

That is what Scaling with Purpose means — in year three, exactly as it meant in year one.

“ Every number in the pages that follow has a family behind it. ”



Who We Are?



India's affordable housing finance company — built with conviction, growing with purpose.

Unico Housing Finance Private Limited was incorporated in 2023 with a clear and specific mandate: to extend affordable home loans to the families and communities that India's formal financial system has consistently underserved. We are registered and headquartered in Chennai, Tamil Nadu, and we operate across 7 states with a network of 86 branches.

Our borrowers are primarily self-employed individuals and families — small business owners, traders, artisans, farmers — in Tier 3 and Tier 4 cities and rural areas. Many of them are new to formal credit. All of them have a legitimate need for housing finance, and most of them have been turned away from conventional lenders because their income does not fit a standard payslip. We were built specifically for them.

We are not a generalist housing finance company. We made specific choices about who we serve, where we operate, and how we underwrite. In FY 2025–26 — our second full year of operations — we grew our net loan book to Rs.64,653.40 lakhs, earned a credit rating upgrade to IND BBB/Stable, and strengthened our net worth to Rs.18,302.47 lakhs.

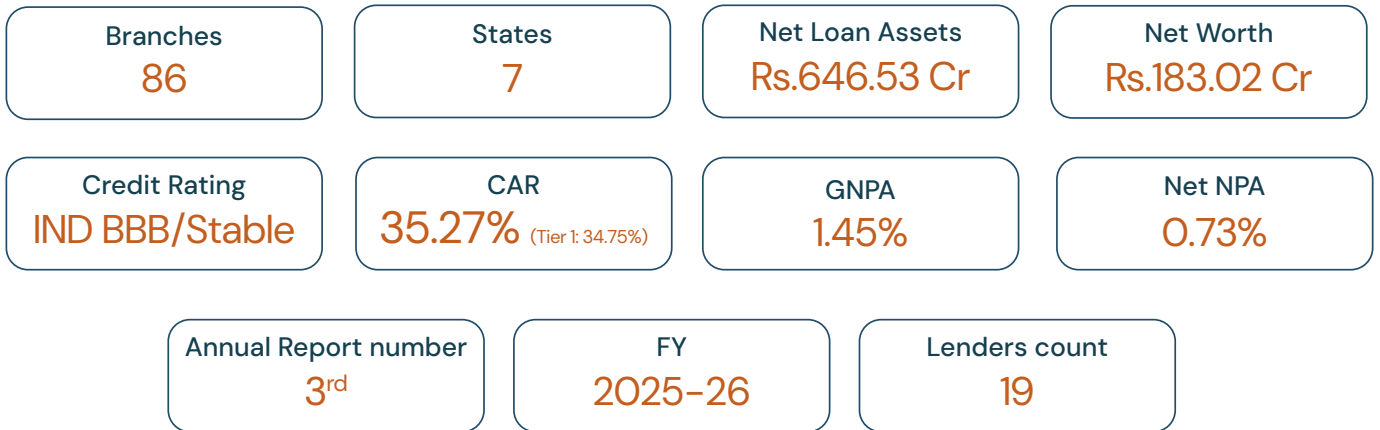


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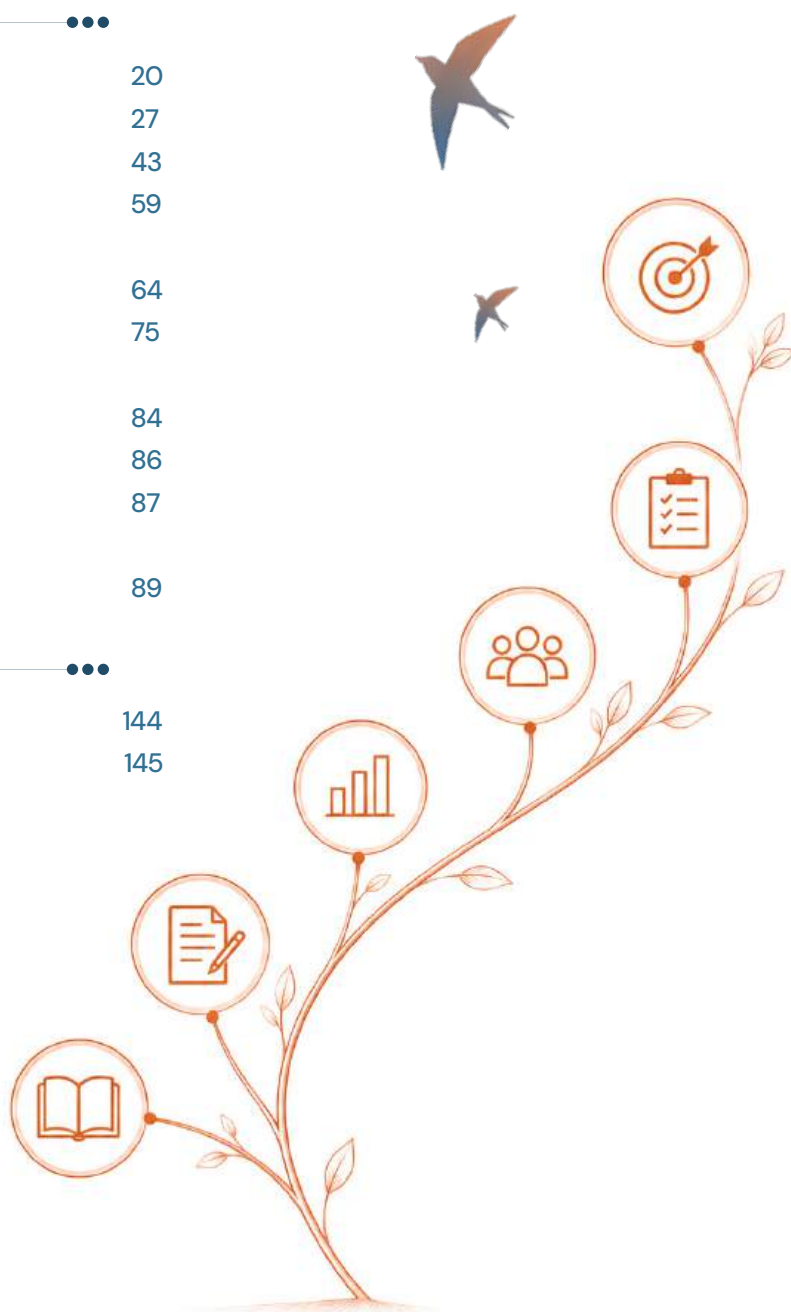
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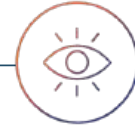


What We Stand For



Mission

To provide accessible, affordable, and reliable home finance to underserved families across India – enabling them to own homes and build lives with dignity and security.



Vision

To be India's most trusted affordable housing finance institution – known for the depth of our community relationships, the integrity of our operations, and the quality of our impact.

Our Values



At Unico we embrace SOARS as our value system
Unico SOARS!!! Whereas SOARS is an acronym of

S

Sensitivity

Sensitivity is our willingness to listen, holistically, to the needs and aspirations of our stakeholders.

O

Ownership

Ownership is our willingness to take responsibility for timely actions, without waiting to be told, to fulfill the needs and aspirations of our stakeholders.

A

Agility

Agility is our willingness to consistently monitor the dynamic changes in our environment, identify those changes that are likely to impact the wellbeing of our stakeholders and respond, in the shortest possible time, to protect and strengthen their wellbeing.

R

Respect

Respect is our willingness to treat our stakeholders the way we wish to be treated by them – as equal partners collaborating with each other to fulfill our mutual needs and aspirations.

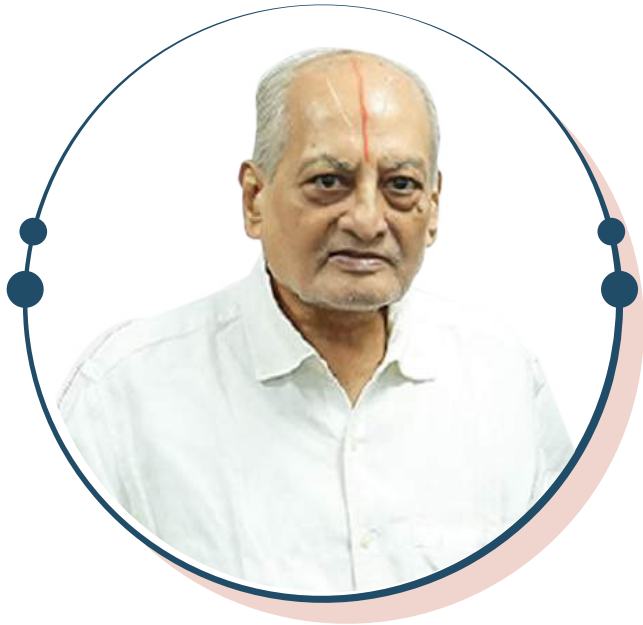
S

Synergy

Synergy is our willingness to engage with our stakeholders, empathetically and courageously, to discover creative solutions to fulfill our mutual needs and aspirations.



Navigating Challenges. Strengthening Foundations. Driving Sustainable Growth.



Mr. N. Rangachary

Chairman & Independent Director



Dear Shareholders,

Industry Resilience Amid Economic and Geopolitical Challenges

India's affordable housing finance sector continued to demonstrate resilience and long-term structural strength during FY 2025-26 despite a challenging macroeconomic and geopolitical environment. Rising urbanization, increasing aspirations for home ownership, favorable demographics, improving formalization of credit, and continued government support through initiatives such as PMAY-Urban and PMAY-Urban 2.0 continued to support demand across the affordable housing segment. Of late, we are noticing moves to have a look at the concept of "affordable housing" and I hope that, before long, decisions that keep the industry will be taken.

FY 2025-26 was marked by heightened economic uncertainty both globally and domestically. Inflationary pressures, fluctuating commodity prices, tightening liquidity conditions, and stress within select informal income segments impacted borrower cash flows and business sentiment across sectors. In addition, geopolitical developments, including military escalation and border-related tensions involving Pakistan, created temporary uncertainty in financial markets and affected overall economic sentiment during parts of the year.

The affordable housing finance industry also witnessed:

- Increased competitive intensity across retail lending;
- Greater focus on collections and portfolio quality;
- Moderation in repayment behaviour in select borrower segments;
- Elevated industry-wide attrition, particularly in sales and collections functions;
- Tighter underwriting practices, especially in small-ticket and self-employed borrower segments.

Despite these headwinds, the affordable housing finance sector remained relatively resilient compared to unsecured retail lending categories due to the secured nature of housing loans and the underlying long-term demand for home ownership. Industry estimates indicate that affordable housing finance companies continued to record healthy AUM growth during FY 2025-26, reflecting the strong structural opportunity within the sector.

Unico's Commitment to Affordable Housing

At Unico Housing Finance, we believe affordable housing extends beyond a financial product – it serves as a foundation for dignity, security, and long-term socio-economic progress. Our mission remains focused on enabling home ownership for low- and middle-income families, particularly self-employed and informal income segment customers across Tier II, Tier III, and emerging markets. We view affordable housing finance not merely as a lending opportunity, but as a meaningful instrument for advancing financial inclusion and economic empowerment.

Strengthening Operational and Business Capabilities

During FY 2025–26, the Company continued to strengthen its operational and business capabilities with focus on:

- Improving branch productivity and operational efficiency;
- Strengthening collections and portfolio monitoring mechanisms;
- Enhancing underwriting discipline and credit quality;
- Investing in technology-enabled customer journeys and operational processes;
- Strengthening governance, compliance, and risk management frameworks.

As the Company continues to scale, we remain committed to balancing growth with portfolio quality and operational discipline. We continue to invest in strengthening leadership capabilities, field infrastructure, and customer service standards to support sustainable long-term growth.

Outlook for FY 2026–27

The outlook for the affordable housing finance sector remains positive over the medium to long term. Increasing urbanisation, growing home ownership aspirations, infrastructure development, government policy support, and rising penetration of formal credit are expected to continue driving demand across underserved markets.

FY 2026–27 will be focused on strengthening execution discipline, improving collections efficiency, enhancing customer selection and underwriting quality, driving higher productivity across functions, accelerating technology adoption, and delivering sustainable and profitable growth.

Gratitude

We would like to express our sincere gratitude to our customers for their trust, our employees for their dedication and resilience, our lending partners and stakeholders for their continued support, and our shareholders for their confidence in Unico Housing Finance.

We remain committed to building a responsible, customer-centric, and professionally governed housing finance institution that creates long-term value while contributing meaningfully towards affordable home ownership and financial inclusion in India.

Thank you,

Nambi Iyengar Rangachary

Chairman



Mr. Babu Vellingiri

Managing Director & Chief Executive Officer



Dear Shareholders,

FY 2025–26 marked an important phase in the growth journey of Unico Housing Finance as the Company continued to strengthen its operational capabilities, expand market presence, improve execution discipline, and build a sustainable affordable housing finance franchise. As a professionally managed housing finance institution focused on serving low and middle-income families across emerging markets, we remain committed to advancing financial inclusion through responsible and customer-centric housing finance solutions.

Industry Overview and Market Environment

The Indian affordable housing finance sector continued to demonstrate resilience during FY 2025–26 despite a challenging macroeconomic environment, evolving borrower behavior, competitive pressures, and heightened focus on portfolio quality. The sector remained one of the key pillars of India's retail credit ecosystem, supported by increasing urbanization, rising aspirations for home ownership, favorable demographics, government initiatives such as PMAY–Urban and PMAY–Urban 2.0, and improving penetration of formal housing finance across semi-urban and rural markets.

Affordable Housing Finance Companies (AHFCs) and Housing Finance Companies (HFCs) continued to play a critical role in extending housing credit to economically weaker sections (EWS), low-income groups (LIG), self-employed borrowers, and first-time home buyers, particularly in Tier II, Tier III, and emerging geographies where formal banking penetration remains relatively low.

According to industry estimates and CRISIL Ratings, the affordable housing finance segment recorded healthy AUM growth of approximately 20–21% during FY'26, continuing to outperform the broader mortgage finance industry. While growth moderated marginally compared to the previous year, the sector continued to benefit from strong structural demand and long-term underpenetrating opportunities.

At the same time, the industry witnessed increasing competitive intensity, tighter underwriting standards, moderation in repayment behavior in select borrower segments, and elevated attrition levels across sales and collection functions. Lenders across the industry adopted a more calibrated and quality-focused lending approach, particularly within self-employed and small-ticket borrower categories.

Despite these headwinds, the affordable housing finance sector remained relatively resilient compared to unsecured retail lending segments due to the secured nature of housing loans, improving collection infrastructure, and sustained long-term demand for home ownership.

Performance and Business Execution in FY'26

During FY 2025–26, the Company's Assets Under Management (AUM) grew to Rs.668.20 crore compared to Rs.394.83 crore in the previous year, reflecting strong portfolio expansion despite a challenging operating environment. Total disbursements during the year stood at Rs.337.15 crore compared to Rs.385.68 crore in FY'25, while total income increased significantly to Rs.91.15 crore from Rs.34.75 crore in the previous year.

The Company reported a Loss Before Tax (LBT) of Rs.47.04 crore during FY'26 compared to Rs.48.18 crore in FY'25, reflecting continued investments towards branch expansion, technology integration, people's capabilities, and long-term business scale-up.

The Company continued to focus on improving operational productivity, portfolio quality, and collection efficiency amid a

challenging macroeconomic environment. Gross NPA and Net NPA stood at 1.45% and 0.73% respectively as on March 31, 2026, supported by strengthened collections focus and portfolio monitoring mechanisms. Despite heightened competitive intensity and evolving borrower repayment behavior, the Company continued to strengthen customer acquisition, underwriting discipline, and branch productivity across key markets.

Strengthening Underwriting and Portfolio Quality

The Company continued to maintain strong focus on underwriting discipline, prudent customer selection, and portfolio monitoring. Our underwriting framework combines field-level assessment, technical verification, legal due diligence, and centralized credit evaluation to ensure disciplined portfolio growth.

During the year, the Company focused on:

- Strengthening early delinquency monitoring mechanisms;
- Enhancing collections and recovery intensity;
- Improving customer cash-flow assessment;
- Strengthening credit filters for self-employed borrower segments;
- Enhancing risk monitoring through technology-enabled processes.

The Company maintained total Expected Credit Loss (ECL) provisions of Rs.722.50 lakh during FY'26, including Rs.471.58 lakh towards Stage 3 assets, reflecting a prudent and conservative approach towards provisioning and portfolio management.

Expanding Distribution and Customer Reach

As on March 31, 2026, Unico Housing Finance operated through 86 branches across 7 states, serving customers primarily in Tier II, Tier III, and emerging semi-urban markets.

Our primary customer base continues to comprise self-employed and informal income segment borrowers with limited access to formal housing finance. The Company remains focused on enabling first-time home ownership through customized and customer-centric lending solutions.

Technology and Operational Transformation

The Company continued to strengthen its technology infrastructure and digital capabilities to improve operational efficiency, customer experience, and portfolio monitoring.

Key initiatives during the year included:

- Strengthening digital customer onboarding processes;
- Enhancing collection tracking and portfolio monitoring systems;
- Expanding technology-enabled customer communication channels;
- Improving operational workflow integration across sourcing, credit, operations, and collections functions;
- Strengthening data governance and information security frameworks.

The Company remains focused on leveraging technology to improve scalability, productivity, customer experience, and operational controls.

Funding, Liquidity and Financial Discipline

During FY 2025-26, the Company's total borrowings increased to Rs.522.36 crore compared to Rs.361.45 crore in the previous year, supporting business expansion and portfolio growth. The Company maintained a strong Capital Adequacy Ratio (CRAR) of 35.27% as against 27.29% in FY'25, providing a strong capital foundation for future growth.

The Company continued to maintain a diversified borrowing profile through relationships with banks, financial institutions, and refinance partners.

People and Organizational Capability

Our employees continue to remain the foundation of Unico Housing Finance's growth journey. As on March 31, 2026, the Company had a workforce of 616 employees across functions and geographies.

During the year, the Company continued to invest in strengthening leadership capabilities, sales productivity, collection efficiency, and employee training across functions. Despite industry-wide attrition challenges, particularly across sales and collections functions, the Company continued to strengthen its people's capabilities and execution culture.

Outlook and Strategic Priorities for FY'27

The outlook for the affordable housing finance sector remains positive over the medium to long term, supported by increasing urbanization, rising aspirations for home ownership, infrastructure development, government policy support, and growing penetration of formal credit across underserved markets.

Industry estimates indicate that affordable housing finance companies are expected to sustain healthy AUM growth of approximately 20–21% during FY'27 as well, supported by continued demand from first-time home buyers, improving digital lending infrastructure, increasing formalization of the economy, and supportive policy initiatives.

At the same time, the industry is expected to maintain a balanced approach towards growth, collections, underwriting quality, and operational efficiency amid increasing competitive intensity and evolving borrower risk profiles.

FY 2026–27 will be focused on strengthening execution discipline, improving collections efficiency, enhancing customer selection and underwriting quality, driving higher productivity across functions, accelerating technology adoption, and delivering sustainable and profitable growth.

As we continue to strengthen our operational foundation and market presence, we remain committed to building a responsible, customer-centric, and professionally governed housing finance institution that creates long-term value while contributing meaningfully towards affordable home ownership and financial inclusion in India.

We sincerely thank our shareholders, customers, employees, lending partners, and all stakeholders for their continued trust and support in Unico Housing Finance.

Thank you.

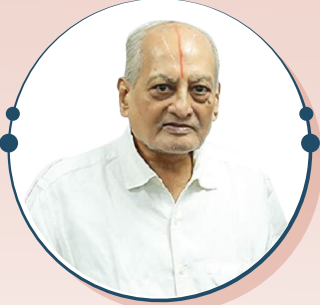
Babu Vellingiri

Managing Director & Chief Executive Officer

DIN: 09855615



Board Of Directors



Mr. N. Rangachary
Chairman & Independent Director



With over four decades of profound expertise in the Insurance and Financial Services sector, Mr. N. Rangachary exemplifies a distinguished career trajectory. Currently he holds esteemed positions as Chairman at Salzer Electronics Ltd. in Coimbatore, and Centrico Insurance Repository Ltd., strategically leading these organizations towards sustained growth and success. Mr. N. Rangachary's illustrious career includes notable leadership roles such as Chairman of Equitas Holdings Ltd., Oriental Green Products Ltd., Kaycee Industries Ltd. and Directorship at Pegasus Asset Reconstruction Private Ltd.

He commenced his journey with the Indian Revenue Services, culminating in appointment as Chairman of the Central Board of Direct Taxes in 1995. Subsequently he assumed pivotal role of Chairman of the Insurance Regulatory and Development Authority (IRDA) in 1996, steering regulatory landscape towards enhanced governance and industry standards. Recognized internationally, he was named "International Insurance Man of the Year" in 1999. Mr. Rangachary's commitment to excellence extends beyond leadership roles, evidenced by advisory services to the Finance Department of the Government of Andhra Pradesh from 2003 to 2008. He is an honorary member of the Indian Institute of Actuaries, Qualified Chartered Accountant, Fellow of the Institute of Cost Accountants of India (FICWA), and Fellow of the Institute of Company Secretaries of India (FCS), epitomizing professional excellence and expertise.



Mr. A. Prabhakaran
Non-Executive Director



Mr. A. Prabhakaran is a Seasoned leader with over 35+ years of comprehensive experience, including 20 years in the Financial Services Sector and proficiency in Manufacturing. He has held pivotal roles such as ED & CEO at Equitas Technologies Private Limited, driving organizational growth and operational efficiency and served as Executive Vice President – Operations & Customer Service at Equitas Small Finance Bank, overseeing critical operational functions and technology-driven service delivery. Previously served as Vice President – Operations at Cholamandalam MS General Insurance Co Ltd, focusing on customer-centric initiatives and enhancing operational efficiency.

He possesses 15 years of experience in precision and medium auto component industries, specializing in production, process engineering, inspection activities, and quality assurance. Active involvement in designing and formulating quality system procedures for ISO 9000 and QS 9000 standards. He holds certifications as a Quality System Lead Auditor and registered Assessor under IRCA. He has completed his Post Graduate Diploma in Operations Research and holds a Bachelor of Engineering in Mechanical.

C - CHAIRPERSON M - MEMBER OF THE COMMITTEE

- ★ Audit Committee
- ★ Nomination and Remuneration Committee
- ★ Risk Management Committee
- ★ Borrowing and Investment Committee
- ★ Customer Grievance Committee
- ★ Stakeholders Relationship Committee
- ★ IT Strategy Committee
- ★ Business Committee
- ★ Review Committee
- ★ Corporate Social Responsibility Committee

Board of Directors



Mr. J. Chandrasekaran
Independent Director



Mr. Chandrasekaran, a seasoned banker, with an extensive career spanning over three and a half decades at SBI. He retired as Chief General Manager in September 2011, culminating a distinguished tenure at SBI. He served as SBI's nominee director on the Board of SIDBI for six years, from June 2012 till June 2018, contributing to strategic decision-making. Additionally, served as a Nominee Director at SBICAP Trustee Co Ltd till July 2024. He also headed the SME lending unit from 2002 to 2007, establishing SBI as a pioneering force in SME financing and actively participated in various RBI technical committees focusing on money and bond markets, contributing valuable insights and played a crucial role in the RBI-appointed Chakravarty Committee on restructuring and rehabilitating distressed SME units, with recommendations endorsed and implemented by RBI.

He currently holds positions as an Independent Director in GrowXCD Finance Pvt Ltd., demonstrating ongoing commitment to the finance sector. He holds a B Tech in Chemical Engineering from IIT – Madras, underscoring a strong educational foundation complementing his banking expertise.



Mr. E. E. Paul Vaseekaran
Independent Director



Mr. Paul Vaseekaran possesses over 30+ years of extensive experience in Marketing, Sales, and Collections within the NBFC sector. He started his career as sales manager at Cholamandalam Investment and Finance Company limited. Progressed to roles including National Sales Manager - Shubh - Used commercial vehicle finance product and Vice President - Affordable housing loan. He played a vital role in establishing Aptus Value Housing Finance India Limited as a stable and successful HFC. He is specialized in various areas including New commercial and passenger Vehicle financing, Franchisee setup, and Used Vehicle Financing, accumulating a decade of focused expertise.

Transitioned from corporate career to actively involved in corporate training, he aimed at empowering entry-level Executives & Managers within the Affordable HL & MSME industry. He holds a Post Graduate degree in science and sociology, providing a strong academic foundation to complement professional expertise. He is accredited as a certified professional in training and development by the International Coaching Federation.

C - CHAIRPERSON M - MEMBER OF THE COMMITTEE

- ★ Audit Committee
- ★ Nomination and Remuneration Committee
- ★ Risk Management Committee
- ★ Borrowing and Investment Committee
- ★ Customer Grievance Committee
- ★ Stakeholders Relationship Committee
- ★ IT Strategy Committee
- ★ Business Committee
- ★ Review Committee
- ★ Corporate Social Responsibility Committee

Board of Directors



Mr. H Mahalingam
Independent Director



Mr. Mahalingam possesses over 3 and a half decades of extensive experience in overseeing a company's technology infrastructure, IT operations, and formulating internal strategies to drive profitability. He retired as President and Group Chief Technology Officer of 'Equitas Small Finance Bank Limited', where instrumental in advancing the bank's technological capabilities. Being one of the Founding member of Equitas Group, he played a crucial role in the successful launch of Equitas Small Finance Bank within an impressive timeframe of 12 months post RBI license acquisition. He previously served as Head I.T at Cholamandalam Investment and Finance Company Limited, showcasing adept leadership in technology implementation and successfully led the execution of a large WAN for Cholamandalam Group, facilitating seamless connectivity across numerous branches nationwide and enhancing operational efficiency.

He played a pivotal role in system development and the launch of the first private sector mutual fund while employed at the H.C KOTHARI Group. He initiated his IT career journey with Premier Instruments Coimbatore in the 1980s, establishing a solid foundation in the field, holds a M.sc, (Statistics) from the University of Madras, holds certifications in Oracle, Overseas Projects Services, Project Management, and Information Security from STQC, reflecting a commitment to continuous learning and skill enhancement.



Ms. V. G. Aravindanayagi
Independent Director



Ms. Aravindanayagi is seasoned finance, audit, tax and legal professional, celebrated author, and an esteemed Board member with over 30+ years of comprehensive experience in the fields of finance, auditing, accounting, taxation, legal, M&A, compliance and consulting across varied industries and global landscapes.

She served as Chief Financial Officer at Xforia Technologies Private Limited, bringing forth her expertise and leadership in the financial matters and Director at Maarsm7pro Technology Pvt Ltd. She held the esteemed position of Member of the Board of Directors at India Trade Promotion Organization (ITPO), Ministry of Commerce, New Delhi appointed by the President of India as the "Independent Director". She formerly served as Senior Director - Finance at Cognizant Technologies India Private Limited, spearheading taxation management and ensuring efficient tax administration and effective compliance across India, APAC and the Middle East Regions. She spent Two decades at Deloitte Haskins & Sells, leading the Business Tax team, cultivating pivotal client relationships across diverse industry segments.

A Qualified Chartered Accountant and a member of the ICAI, as well as a law graduate and a fellow member of the India chapter of the Institute of Directors, highlighting her commitment to excellence and governance standards. Distinguished speaker and author on direct tax law, actively contributing to the dissemination of knowledge in the domain.

She has Co-authored and authored renowned publications such as "Landmark Cases in Direct Tax laws", "Tax Planning - Issues, Ideas, Innovations" and the "Compendium of International Taxation", published by the Company Law Institute of India Pvt Ltd, Chennai and the Bharat Law Publications, Jaipur.

C - CHAIRPERSON

M - MEMBER OF THE COMMITTEE

Board of Directors



Mr. I.A.S. Balamurugan
Nominee Director



Mr. Ilayaarunachalam Shanmugasamy Balamurugan is a seasoned professional with over 30+ years of experience in Banking and Financial Services, including 13 years as a professional investor. He holds a Bachelor of Engineering (B.E.) and an M.B.A degree, which have laid a strong foundation for his career. He also co-founded Anicut Capital LLP and manages six SEBI-registered Alternate Investment Funds, encompassing structured and early & growth-stage equity funds with a combined Assets Under Management (AUM) of INR 3,500 Crores. Prior to his entrepreneurial journey, he held senior leadership roles at prominent institutions such as Citibank, UBS, and ICICI Bank, where he served for nearly 17 years.



Mr. Babu Vellingiri
Managing Director & CEO



Mr. Babu Vellingiri brings over 26+ years of comprehensive experience across the telecom industry, manufacturing, capital markets, and NBFCs, functioning in senior-level management roles and demonstrated adeptness in various functions and organizations, cultivated through senior roles at ELGI Securities Limited, Tata Teleservices Limited, and 20 years of concurrent service at Cholamandalam Investment and Finance Company in the NBFC sector.

He boasts a long-standing tenure at Cholamandalam Investment & Finance Co. Ltd. since 2003, transitioning from roles like Branch Credit & Administration Manager to Head of Product, also Acknowledged for driving successful sales, credit, and marketing strategies, which led to significant growth in the Affordable Housing Loan business from Rs. 300 Cr to an AUM of Rs. 7300 Cr over 7 years. His notable accomplishments include spearheading the development and implementation of Construction Equipment Finance products, launching the Shubh (Used CV) funding product, and establishing over 300 branches across India, driving AUM to Rs. 900 – Rs. 1000 Crs respectively.

He was recognized as a Top Performer & Future Leader, completed the Emerging Leadership Program facilitated by the Murugappa Development Centre in collaboration with IIM-Bangalore. He holds a Management Graduate degree in Finance, as a Chartered Accountant and a Post Graduate in Marketing Leadership Development, Northwestern – Kellogg. He has completed the Executive Education Programme in General Management with IIM (B).

C - CHAIRPERSON M - MEMBER OF THE COMMITTEE

- ★ Audit Committee
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- ★ Stakeholders Relationship Committee
- ★ IT Strategy Committee
- ★ Business Committee
- ★ Review Committee
- ★ Corporate Social Responsibility Committee
- ★ Asset Liability Management Committee

Profile Of Senior Management



Mr. K Arun
Chief Financial Officer

Chartered Accountant |
Master's in Commerce

Mr. Arun possesses over 25+ years of extensive experience in Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs), demonstrating his deep understanding of the financial sector. He specializes in scaling up businesses for start-ups and optimizing operations for established organizations. He holds a distinguished track record with reputable institutions such as Sundaram Home Finance, Cholamandalam Investment Finance, Nissan Renault Financial Services, and DBS Bank. Throughout his career, Mr. Arun has held key roles including overseeing NBFC operations and leading finance and Treasury functions. He is proficient in formulating and executing strategic plans to drive business growth and ensuring the establishment of robust internal control systems. Skilled in building and maintaining relationships with Rating Agencies and Investor Groups. He Bring extensive experience in statutory compliance covering taxation, RBI-related returns, and compliance monitoring.



Mr. M. Manikandan
Chief Information Officer

M.S. in Information Technology |
Certified in Strategic Leadership
(ISB), Cybersecurity (DSCI),
Energetic Transformation (Great
Lakes-Chennai)

With accumulated experience over 25+ years in the Financial Services and Fintech sector, specializing in constructing, overseeing, and revamping technology frameworks. Mr. Manikandan boasts a distinguished career in banking and financial services establishments, making significant strides in Digital-driven Business Transformations, Service Delivery, and crafting unique Customer Experiences. He is proficient in deploying Enterprise Applications, IT Infrastructure, Cloud Transformations, Cyber Security measures, Data Analytical Platforms, Hyper automations, and overseeing IT Governance & Operations. He led technology driven business transformation and process automation projects in various private & foreign banks, and the previous stint was with DBS Bank. He is recognized with multiple industry accolades and acknowledged as a notable speaker across various platforms and forums.

Profile of Senior Management



Mr. N. Srinivasan

Chief People Officer

● ● ●
MBA in Human Resources |
Certified Thomas Profile analyst
Competency Assessor and
People Coach by CCI Singapore

Carrying over 25+ years of comprehensive experience across all aspects of HR functions. Mr. Srinivasan held leadership roles in prominent organizations such as Royal Bank of Scotland, TCS, and Equitas Small Finance Bank, spearheading critical people functions. He recently served as the Head of HR for Retail and Consumer divisions at TVS Credit Services, overseeing a workforce of 20,000 employees.



Mr. L. Karthikeyan

Chief - Central Operations & CRM

● ● ●
MS in Manufacturing
Management (BITS Pilani) | PG
Data Science & Business
Analytics (Great Lakes Institute)

Mr. Karthikeyan possesses over 24+ years of extensive experience in managing operations within the manufacturing and BFSI sectors. He demonstrates significant expertise in overseeing back-end operations of banks and played a pivotal role in implementing numerous digital initiatives with Equitas Small Finance Bank and Samunnati. He held positions in esteemed corporations including Saint Gobain, L&T, and Caterpillar.

Profile of Senior Management



Ms. Aarthy Uppiliappan
Company Secretary

Associate Member of ICSI
(ACS) | Qualified CA (Inter) |
Bachelor's in Commerce

Ms. Aarthy Uppiliappan has 10+ years of experience including 3+ years in NBFC – Samunnati Financial. She worked in manufacturing companies like 3F Industries. She is a Qualified CA (Inter) and has experience in Fundraising activities. Expertise in Companies Act, SEBI LODR Compliances with respect to debt listed entities.



Ms. Lakshmi Raghupathy
Chief Compliance Officer

Associate Member of ICSI
(ACS) | LLB

A Corporate Governance Professional and a lawyer with over 17+ years of experience in Corporate Secretarial, Advisory, Compliance, and other functions within the NBFC, Health Care, and Wind Energy sectors. Her last stint was with Baettr India Private Limited as Company Secretary taking care of Secretarial, Legal, Treasury and Finance.



Mr. Mohan Ram
Chief Information Security Officer

CISA (ISACA) | CIPM (IAPP) | PDGCA
(from Bharathiar University)

Mr. Mohan Ram is a seasoned IT professional with over two decades of experience in the BFSI sector. He is a Certified Information Systems Auditor (CISA) and Certified Information Privacy Manager (CIPM). His domain knowledge spans infrastructure and applications, security and vulnerability management, change management, Business continuity, data privacy, and IT risk. He plays a pivotal role in driving resilience, compliance, and security across the organization. He held key roles in IT, Assurance, and Audit at DBS Bank India. He brings strong expertise in IT governance, audit, and risk management, with a focus on robust internal controls.

Corporate Information

Board Of Directors

Mr. N. Rangachary – Chairman & Independent Director
Mr. J. Chandrasekaran – Independent Director
Mr. H. Mahalingam – Independent Director
Mr. A. Prabhakaran – Non-Executive Director
Ms. V. G. Aravindanayagi – Independent Director
Mr. E. E. Paul Vaseekaran – Independent Director
Mr. IAS Balamurugan – Nominee Director
Mr. Babu Vellingiri – Managing Director & Chief Executive Officer

Key Managerial Personnel

Mr. Babu Vellingiri – Managing Director & Chief Executive Officer
Mr. K. Arun – Chief Financial Officer
Ms. Aarthy Uppiliappan – Company Secretary

Senior Management Team

Mr. M. Manikandan – Chief Information Officer
Mr. N. Srinivasan – Chief People Officer
Mr. L. Karthikeyan – Chief – Central Operations & CRM
Ms. Lakshmi Raghupathy – Chief Compliance Officer
Mr. R. Mohan Ram – Chief Information Security Officer

Statutory Auditors

M/s. Ramanujam and Boovarahan, Chartered Accountants
4/56, Kalpataru, Flat I A, K. B. Dasan Road, Alwarpet,
Chennai – 600018.

Internal Auditors

M/s. Kumbhat and Co LLP
5th Floor, Kumbhat Complex 29, Rattan Bazaar,
Chennai – 600003.

Secretarial Auditor

M/s. BP & Associates, Practicing Company Secretaries
No. 443 & 445, 2nd Floor, Annex II, Guna Complex, Anna Salai,
Teynampet, Chennai – 600018.

Banker

IDFC First Bank Limited



Lenders

Northern Arc Capital Limited
A.K. Capital Finance Limited
IDFC First Bank Limited
Oxyzo Financial Services Limited
ESAF Small Finance Bank Limited
Tata Capital Limited
DCB Bank Limited
Suryoday Small Finance Bank Limited
Ambit Finvest Private Limited
Maanaveeya Development & Finance Private Limited
MAS Financial Services Limited
Anand Rathi Global Finance Limited
Hari And Company Investments Madras Private Limited (Formerly known as Vivirti Capital Limited)
Grand Anicut Fund 4
Fraklin India Credit AIF Scheme - I
AK Securitization & Credit Opportunities Fund II

Co-Lending Partner

Godrej Finance Limited

Registrar & Transfer Agents

Cameo Corporate Services Limited
No. 1, Subramanian Building, Club House Road, Mount Road,
Chennai - 600002.
Ph: 044 28460390

Debenture Trustee

Catalyst Trusteeship Limited
GDA House, 1st Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Kothrud,
Pune - 411038.

Credit Rating Agency

India Ratings and Research Private Limited
Regional Office: Harmony Square 3rd Floor, Door No. 48 & 50, Prakasam Street,
T. Nagar, Chennai - 600017.

Registered Office

8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, T. Nagar, Chennai - 600017.

CIN : U64990TN2023PTC158736

Email : customercare@unicohfc.com

Website : www.unicohousingfinance.com

Contact : 044-6111 7111

Legal Entity Identifier : 33580OGT4PA8IMDYHJ49

Registration Number : DOR - 00187



Notice of the 3rd Annual General Meeting of the Members of Unico Housing Finance Private Limited

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To,
The Members,
Statutory Auditors,
Secretarial Auditors,
Debenture Trustee (On behalf of Debenture Holders),
Board of Directors of
UNICO HOUSING FINANCE PRIVATE LIMITED

NOTICE is hereby given that the 3rd Annual General Meeting (“AGM”) of the Members of Unico Housing Finance Private Limited (“Company”) will be held on Monday, 25th May 2026, at 12 Noon IST through video conferencing (“VC”) / other audio-visual means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024, General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) (here inafter collectively referred to as “Circulars”), to transact the businesses set out below.

Members participating through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 and the Restated Articles of Association of the Company. The proceedings of the AGM will be recorded at the registered office of the Company situated at 8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, T Nagar, Chennai – 600017 (“Deemed Venue”).

In compliance with the Circulars issued by the MCA, the Notice of the AGM and the Audited Financial Statements for the Financial Year 2025–26, along with the Reports of the Board of Directors and Auditors thereon and other documents required to be attached thereon is being circulated to the Members of the Company through electronic mode.

ORDINARY BUSINESS:

ITEM NO. 1: TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

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

“RESOLVED THAT the Audited Financial Statements of the Company along with the Reports of the Board of Directors and Auditors thereon for the financial year ended on 31st March 2026, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted.”

SPECIAL BUSINESS:

ITEM NO. 2: APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

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

“RESOLVED THAT pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 (“**the Act**”) and other applicable provisions of the Act, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 as may be amended from time to time, and subject to such other applicable laws, rules and regulations and guidelines and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any committee(s) and/or any of the Director(s) or person(s) authorised by the Board to exercise powers conferred by this resolution to the extent permitted by law) to raise funds by way of making offer(s) or invitation(s) to subscribe to sub-ordinated or unsubordinated, listed or unlisted, senior secured or senior unsecured or unsecured, rated or unrated, and other kinds of Non-Convertible Debentures (“NCDs”) or Market-Linked Debentures (“MLDs”) (“Debentures”) or any other permissible debt securities as may be determined by the Board, which may be issued by the Company on a private placement basis, of such face value as may be determined by the Board for an amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only) in one or more series/tranches, in Indian currency or foreign currency on such terms and conditions including the price, coupon, premium/ discount, tenure etc. as may be determined by the Board including Committee thereof.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board, to pledge, mortgage, hypothecate and/or charge all or any part of the movable or immovable properties of the Company and/or creating a floating charge in all or any movable or immovable properties of the Company to or in favour of banks, financial institutions, trustee, investors, debenture holders and any other lenders to secure the amount raised by issuance of Debentures by the Company from time to time for the payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such Debentures provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs.300 Crores (Rupees Three Hundred Crores Only)

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to any of the Directors or the Chief Financial Officer or the Company Secretary of the Company, to do severally all such acts, deeds, matters and things and to finalize and execute all such agreements, documents, undertakings, instruments, applications, etc., as may be necessary for giving effect to the above resolution, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution including but not limited to preparing, signing and filing of necessary forms with the Registrar of Companies and other authorities and to comply with all other requirements in this regard.”

ITEM NO. 3: APPROVAL FOR CONTRIBUTION TO BONA FIDE CHARITABLE AND OTHER FUNDS PURSUANT TO SECTION 181 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013 ('Act') and other applicable provisions (including any statutory amendment(s), modification(s), clarification(s), substitution(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, guidelines, statutory notifications made by any statutory authorities and modifications thereof and pursuant to restated Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors(including any Committee thereof) to contribute or donate to any bona fide charitable, social, benevolent and other funds, society, trust, etc., a sum not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) from time to time, in one or more tranches, for the year ended 31st March 2027, notwithstanding that such contribution may exceed 5% of the average net profits of the Company for the three immediately preceding financial years.

RESOLVED FURTHER THAT the Board of Directors (including any Committee authorised by the Board thereof) be and is hereby authorised to determine various aspects of the contributions including but not limited to the specific amount(s), timing, recipient organization(s) of such contributions and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the aforesaid resolution and to authorize any of the Directors and/ or Key Managerial Personnel and/or officers of the Company to take necessary actions on behalf of the Company in this regard."

**By Order of the Board of Directors
For Unico Housing Finance Private Limited**

Sd/-

Aarthy Uppiliappan

Company Secretary

Membership No: A34651

Address: 8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road,
T. Nagar, Chennai – 600017.

Place: Chennai

Date: 15/05/2026

Notes

1. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards-1 and 2 issued by the ICSI, the proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this AGM.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY SUBJECT TO PROVISIONS OF THE RESTATED ARTICLES OF ASSOCIATION.** However, as per the Circulars issued by MCA, the entitlement for appointment of proxy has been dispensed with for the general meetings conducted through VC/ OAVM. Accordingly, the attendance slip, proxy form and route map have not been annexed to this notice of AGM.
3. However, the Body Corporates are requested to send a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The voting at the meeting shall be conducted by show of hands unless a poll is demanded in accordance with Section 109 of the Act.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
7. The VC facility will allow two-way video conferencing for the ease of participation of the members. The participants shall also be allowed to pose questions concurrently or given time to submit questions in advance to the e-mail address of the company, i.e., secretarial@unicohfc.com.
8. Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, Register of Contracts and Arrangements in which the Directors and Key Managerial Personnel are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made there under, may please be sent to secretarial@unicohfc.com.
9. In case of voting by show of hands, shareholders may convey their vote by raising one of their hands. In case of voting by poll, shareholders may convey their vote to the designated email address. During the meeting held through VC/ OAVM facility, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company. The said emails shall only be sent to the designated email address i.e., secretarial@unicohfc.com.
10. All the documents in connection with and referred to in the accompanying Notice and Explanatory Statement are available for inspection at the registered office of the Company and also electronically and request regarding the same may please be sent to secretarial@unicohfc.com.

Instructions for joining the AGM through VC/ OAVM are as follows:

1. Manner in which the Video Conference facility shall be available for use by the members including instructions on how to access and participate in the meeting:
 - At the bottom of the email, there will be an option to **Join Microsoft Teams Meeting**. Click on the said link.
 - Download the Microsoft teams app on your PC/tablet/Phone (if not done earlier) and keep it ready.
 - In case you have **Microsoft teams app** on your system/ device, it will direct you to Microsoft team app to connect the meeting. Thereafter, click Join now tab to join the meeting.
 - In case, you do not have/fail to configure Microsoft teams app on your system/device by any chance, then you can **join through web page** instead. Kindly click on Join on the web. Thereafter, a new web page will open, wherein you need to write your name and click on Join now tab and wait therein, the Organizer will accept and allow you to join the meeting.

Instructions for members/participants for attending the AGM through VC/ OAVM are as under:

1. Facility of joining the AGM through VC / OAVM shall be open 15 (fifteen) minutes prior to the scheduled time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
2. Participants/ members are requested to join the meeting at least 15 minutes in advance to test the link before the start of the meeting and complete all the testing and logistic issues.
3. Members joining the AGM from their mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. The organizer shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of presentation / speaking.
5. Please ensure that no person other than the invited participants have access to this AGM.
6. Helpline numbers for those members who need assistance regarding participation in the meeting and with using the technology before or during the meeting can reach the below designated officials:

S. No	Name of the officials	Designation	Contact No.
1	Ms. R Keerthana	Assistant Manager – Secretarial	+91 9003270922
2	Ms. Aarthi Uppiliappan	Company Secretary	+91 9597129615

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement contains all the material facts relating to the Special Business as set out in this Notice:

ITEM NO. 2: APPROVAL FOR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

The Company in the ordinary course of business proposes to raise funds by way of issuance of debt securities including subordinated, unsubordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured and other kinds of Non-Convertible Debentures ("NCDs") or Market Linked Debentures ("MLDs") ("Debentures") or any other permissible debt securities as may be determined by the Board.

The Board had at its Meeting held on 26th March 2026, approved the issuance of non-convertible debt securities subject to approval of the Members for an amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only). Accordingly, the approval of the Members is being sought, by way of a special resolution, to offer and issue non-convertible debentures, as set out above pursuant to Section 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debenture) Rules, 2014.

Pursuant to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules"), the following disclosures are made:

Sr No.	Particulars	Disclosure
1.	Particulars of the offer including date of passing of Board resolution	Proviso to Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount is proposed to be raised through offer or invitation of Non-Convertible Debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for such NCDs during the year. Pursuant to this resolution under Section 42 and 71 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs shall be decided at the time of issuance / offer of the relevant Debentures. The date of the relevant resolution of the Board and / or Committee authorising the issuance shall be mentioned/disclosed in the private placement offer cum application letter for each offer/issue of Debentures. The Board had at its Meeting held on 26 th March 2026, approved issuance of Debentures subject to approval of the Members for an amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only).
2.	Kinds of securities offered and the price at which security is being offered	Sub-ordinated or unsubordinated, listed or unlisted, senior secured or senior unsecured or unsecured, rated or unrated, Non-Convertible Debentures ("NCDs") or Market-Linked Debentures ("MLDs") ("Debentures") or any other permissible non-convertible debt securities as may be determined by the Board ("Debentures"). The Debentures will be offered/issued either at par or at premium or at a discount to face value and on such terms, which will be decided by the Board of Directors, or any Committee authorised by the Board of Directors, for each specific offer/ issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective offer/issue of Debentures.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable The securities proposed to be issued are non-convertible debt instruments, which will be offered/issued either at par or at premium or at a discount to face value in accordance with the terms decided in respect thereof.
4.	Name and address of valuer who performed valuation	Not Applicable
5.	Amount which the company intends to raise by way of such securities	The aggregate amount to be raised through the issuance of Debentures pursuant to the authority under this resolution shall not exceed the overall limit of Rs.300 Crores (Indian Rupees Three Hundred only).
6.	Material terms of raising such securities	The specific terms of each offer/issue of Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective Debentures. These disclosures will be specifically made in each private placement offer cum application letter for each offer/issue.
7.	Proposed time schedule	The aforesaid resolution shall be valid for issuance of subordinated, unsubordinated, listed or unlisted, senior secured, senior unsecured, secured or unsecured Non-Convertible Debentures or Market Linked Debentures or any other permissible debt securities as may be determined by the Board or Committee for a year from the date of this Annual General Meeting. The allotment of Debentures will be done within 60 (Sixty) days from the date of circulation of private placement offer letter cum application form.
8.	Purposes or objects of offer	The proceeds of Debentures issued shall be utilised meeting the working capital requirements, on-lending, expansion and growth of business of the Company.

Annexure to The Notice

Sr No.	Particulars	Disclosure
9.	Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects	None of the Promoters or Directors or Key Managerial Personnel of the Company shall be subscribing to the Debentures issued.
10.	Principle terms of assets charged as securities	The assets charged along with the amount and extent of charge creation for specific offer/issue of Debentures shall be as approved by the Board or any Committee authorised by the Board of Directors, at the time of issuance of the respective Debentures. The terms and class of assets to be charged will be provided in the relevant Deed of Hypothecation and the charge will be created within timelines stipulated under the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the proposal contained the resolution mentioned in item no. 2 of this notice.

Accordingly, your Board of Directors recommends the Special Resolution appearing under item No. 2 of this notice for the consideration of the Members.

ITEM NO. 3: APPROVAL FOR CONTRIBUTION TO BONA FIDE CHARITABLE AND OTHER FUNDS PURSUANT TO SECTION 181 OF THE COMPANIES ACT, 2013

The Company proposes to make contributions to charitable and other funds under the provisions of Section 181 of the Companies Act 2013 and restated Articles of Association of the Company. In this regard, the Company is required to obtain prior permission of the members of the Company by way of an ordinary resolution where the aggregate of such contributions, in any financial year, exceeds five percent of the average net profits of the Company for the three immediately preceding financial years.

Accordingly, approval of the Members is being sought to authorise the Board of Directors (including any Committee thereof) of the Company to contribute or donate to any bona fide charitable, social, benevolent and other funds, society, trust, etc., a sum not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) from time to time, in one or more tranches, for the year ended 31st March 2027, pursuant to Section 181 of the Companies Act, 2013, as such contributions shall, if made exceed five percent of the average net profits of the Company for the three immediately preceding financial years.

None of the Directors and Key Managerial Personnel of the Company including their relatives are concerned or interested, either directly or indirectly, in the proposal contained the resolution mentioned in item no. 3 of this notice.

Accordingly, your Board of Directors recommends the ordinary resolution under item No.3 of this Notice for the consideration of the Members.

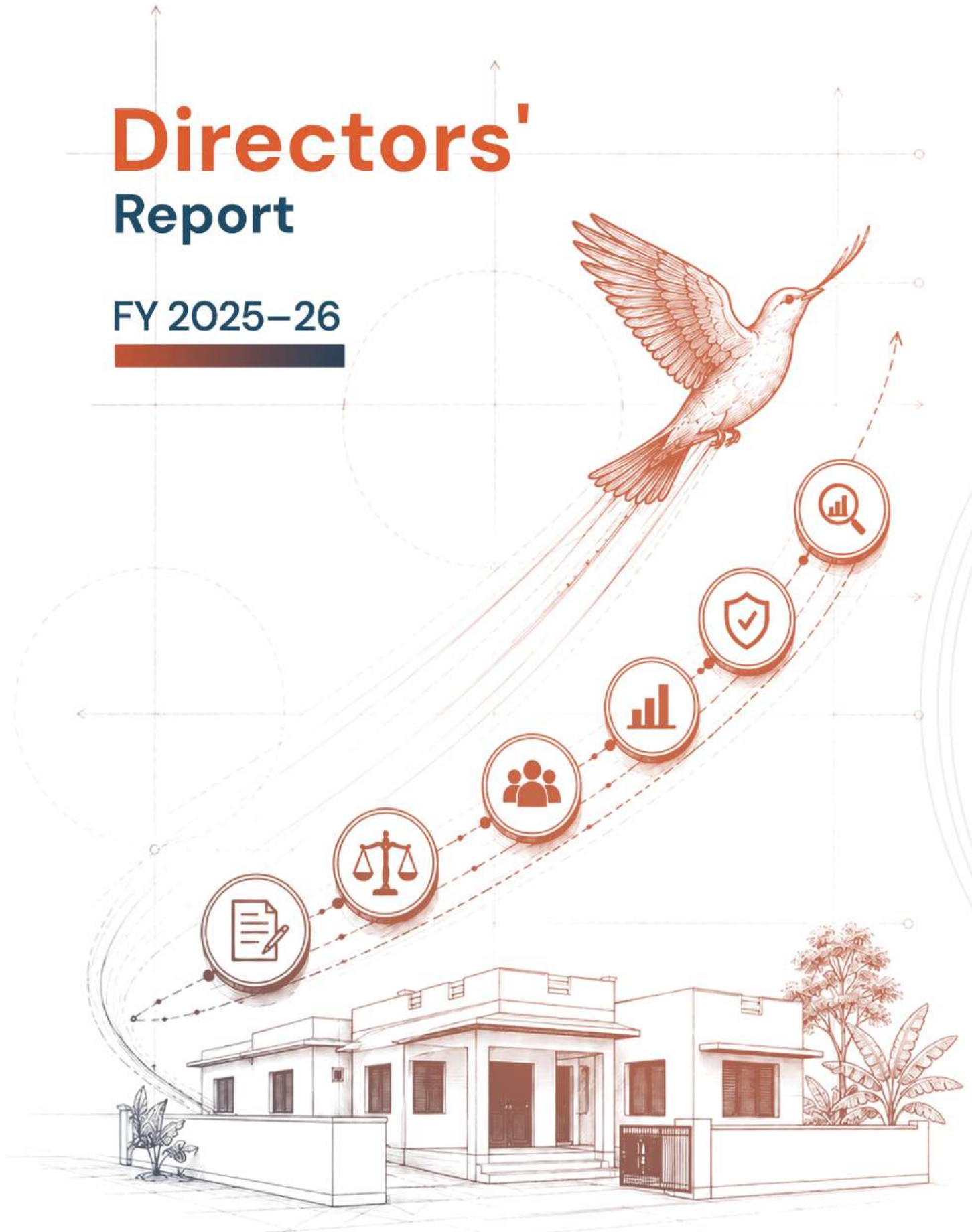
**By order of the Board of Directors
For Unico Housing Finance Private Limited**

**Sd/-
Aarthy Uppiliappan
Company Secretary
Membership No: A34651**

Place: Chennai
Date: 15/05/2026

Directors' Report

FY 2025–26



Dear Members

Your directors take immense pleasure in presenting the Third Annual Report of Unico Housing Finance Private Limited ("Unico" or "the Company") together with the audited financial statements of the Company for the financial year ended March 31, 2026.

1. Background

During the financial year 2025–26, your Company marked important early milestones that lay a strong foundation for its long-term growth in the affordable housing finance sector. The Company was incorporated on 11th March 2023 and received its Certificate of Registration from the Reserve Bank of India on 16th October 2023 to operate as a Housing Finance Company.

Unico is envisioned as a technology-enabled housing finance institution focused on catering to the credit needs of lower and middle-income households, with a special emphasis on self-employed customers in Tier II, Tier III, and emerging towns across seven states in South and Western India. The Company seeks to bridge the financing gap in these markets by delivering accessible, affordable, and digitally driven housing and non-housing loan solutions.

Over the course of the year, the Company invested in building a scalable operating platform through strategic technology deployment and partnerships. With a strong emphasis on governance, risk management and regulatory compliance, the Board is confident in the Company's ability to achieve consistent and sustainable growth.

The Company continues to be guided by its core values—SOARS (Sensitivity, Ownership, Agility, Respect and Synergy) which underpin its organizational culture and approach to stakeholder engagement.

Financial Summary/Highlights

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Operating Income	9,113.25	3,473.68
Other Income	1.97	1.21
Total Income	9,115.22	3,474.89
Less: Expenditure including Depreciation	13,819.32	8,293.46
Profit/ (Loss) before taxation	(4,704.10)	(4,818.57)
Profit/ (Loss) after taxation	(4,417.38)	(4,692.58)
Other Comprehensive Income	21.25	(5.02)
Total Profit/ (Loss) incl. other Comprehensive Income	(4,396.13)	(4,697.60)
Loan assets – Net of provisions	64,653.40	39,258.07

2. Operations

2.1 Sanctions and Disbursement

During the year under review, your Company sanctioned loans worth Rs. 42,297.24 lakhs (FY'25–26), compared to Rs. 51,682.29 lakhs (FY'24–25) sanctioned in the previous year. Loan disbursements during the year under review amounted to Rs. 32,275.22 lakhs, compared to Rs. 38,568.03 lakhs disbursed (net of cancellations) in the previous period.

2.2 Co-lending Initiatives

The Company has commenced co-lending programmes with the objective of enhancing access to formal credit for individuals who have limited access to financial services, in line with its broader financial inclusion strategy and commitment to responsible innovation. These arrangements also support the Company's efforts to diversify its funding sources while leveraging its established distribution and origination capabilities, while operating a capital-light business model and benefiting from arbitrage in cost of funds.

During the financial year 2025–26, the Company entered into co-lending partnership with an NBFC and disbursed loan assets aggregating to Rs. 1,799.54 lakhs under such arrangements. In accordance with the agreed structure, the senior lender funded 80% of the disbursed amount, with the remaining 20% retained and carried on the Company's books.

2.3 Corporate Agency License with IRDAI

Your Company obtained composite corporate agency license from Insurance Regulatory and Development Authority of India (IRDAI). The Company offers life insurance linked to the loan and general insurance towards property insurance and personal accident cover for our borrowers.

2.4 Loan Assets

As on 31st March 2026, the loan assets stood at Rs. 65,375.90 lakhs as against Rs. 39,483.03 lakhs as at end of previous year ended 31st March 2025. After creating

Directors' Report

impairment provisions under expected credit losses model of Rs. 722.50 lakhs (previous year – Rs. 224.96 lakhs), the net loan assets were at Rs. 64,653.40 lakhs (previous year – Rs. 39,258.07 lakhs).

2.5 Branch Expansion

As at 31st March 2026, Unico has established a strong network of 86 branches across 7 Indian states namely Tamil Nadu, Telangana, Karnataka, Andhra Pradesh, Rajasthan, Maharashtra and Gujarat.

2.6 Income, Profits and Networth

During the year under review, the Company's financial metrics are as follows:

(Rs. In Lakhs)

Financial Metrics	March 31, 2026	March 31, 2025	Growth/ Decline
Gross Income	9,115.22	3,474.89	162.32%
Profit / (Loss) before tax	(4,704.10)	(4,818.57)	2.38%
Profit / (Loss) after tax	(4,417.38)	(4,692.58)	5.86%
Net worth	18,302.47	9,946.82	84.00%

2.7 Asset Quality

Your Company has ended the financial year 31st March 2026 with a Gross NPA of 1.45% (previous year – 0.26%), with a healthy Net NPA rate of 0.73% (previous year – 0.13%) maintained, demonstrating Unico's ability to effectively recover loans and minimize credit losses. As a prudent measure to ensure adequate provisions for potential loan losses, we sustained the provision coverage ratio at 50.42% as of 31st March 2026.

2.8 Change in Nature of Business

There was no change in the nature of business of your Company during the financial year ended 31st March 2026.

2.9 Resource Mobilization

Share Capital: During the year under review, your Company successfully completed the Series A Compulsorily Convertible Preference Shares (Series A CCPS) issuance. A total of 3,80,95,237 Preference Shares of face value of Rs.10 each, were issued at a price of Rs. 21 per share (including securities premium of Rs.11/- per share) aggregating to Rs. 79,99,99,977/- through preferential allotment on a private placement basis.

Further, the Company allotted 5,22,22,222 Equity Shares of

face value of Rs.10/- each pursuant to the conversion of share warrants to the promoter.

Term loans: The Company was able to obtain a total sanction of about Rs. 13,850 lakhs during the year from various banks and financial institutions in the form of term loans.

The Company has utilized limits to an extent of Rs.13,850 lakhs during the year and repaid Rs.9,465.28 lakhs as part of its repayment schedule. The Company has not defaulted on any of its loan / interest commitments to the lenders during the year.

As on 31st March 2026, the term loan outstanding was Rs.37,580.99 lakhs compared to the previous year ended 31st March 2025 was Rs. 33,161.45 lakhs.

Non-convertible debentures (NCD): Your Company has issued Secured, Rated, Unlisted NCDs to an extent of Rs.14,000 lakhs on private placement basis. The Company has taken steps to diversify its borrowing profile by raising funds in the form of Unlisted NCD during the year. As on 31st March 2026, the outstanding value of these debentures stood at Rs.14,654.80 lakhs as compared to previous year ended 31st March 2025 which was Rs. 2,983.77 lakhs.

2.10 Credit Rating

The credit rating details of the Company are as follows:

Particulars	Financial Year ended 31 st March 2026	Financial Year ended 31 st March 2025
Name of the Rating Agency	India Ratings and Research Private Limited	India Ratings and Research Private Limited
Bank Loans	IND BBB/Stable	IND BBB-/Stable
Short-Term Debt/ Commercial Paper	-	-
Fixed Deposits	-	-
Non-Convertible debentures	IND BBB/Stable	-

During the year under review, the credit rating assigned to the Company was upgraded by the rating agency and also obtained new rating for issuance of Non- Convertible Debentures(NCDs).

2.11 Capital Adequacy Ratio

As of 31st March 2026, the Company had a Capital Adequacy Ratio of 35.27% (Tier 1 Capital constituted 34.75%), as against the minimum regulatory requirement of 15%.

For the previous year ending 31st March 2025, the capital adequacy stood at 27.29% (Tier 1 Capital constituted 26.5%).

During the financial year ended 31st March 2026, the Company has raised money by way of issuance of fresh Equity shares and CCPS which has resulted in increase in Tier I Capital.

2.12 Principal Business Criteria

As of 31st March 2026, the Company has achieved the Principal Business Criteria within the extension approval given by RBI and the same has been intimated to RBI and NHB.

3. Transfer to Special Reserves

As required under Section 29C(1) of the National Housing Bank Act, 1987, the Company shall create a reserve fund and transfer therein a sum not less than 20% of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. During the year ended 31st March 2026, the Company has not transferred any amount to special reserve considering the losses incurred by the Company. (Previous Period : Nil)

4. Transfer to General Reserves

Your Company has not made profits for the reporting period and hence no amount has been transferred to General Reserves. (Previous Period : Nil)

5. Changes in Share Capital

The details of the opening and closing Authorised and Paid-up capital of the Company is provided below:

Particulars	Opening (April 01, 2025)	Closing (March 31, 2026)
Authorised Capital	Rs. 500,00,00,000/-	Rs. 500,00,00,000/-
Divided into		
Equity Share Capital	Rs.350,00,00,000/-	Rs.350,00,00,000/-
Compulsory Convertible Preference Share Capital (CCPS)	Rs.150,00,00,000/-	Rs.150,00,00,000/-
Paid-Up Capital		
Equity Capital	Rs. 149,51,70,000/-	Rs. 201,73,92,220/-
Compulsory Convertible Preference Paid Up Capital (CCPS) (Rs).	Nil	Rs. 38,09,52,370/-

During the year under review, there were no changes made to the Authorized Share Capital of your Company.

During the year under review, your Company has issued 3,80,95,237 Series A Compulsorily Convertible Cumulative Preference Shares ("**Series A CCPS**") of face value of Rs.10/- each, at a price of Rs. 21/- per share (including securities premium of Rs.11/- per share) aggregating to Rs. 79,99,99,977/- through preferential allotment on a private placement basis as detailed below:

Class of Shares	Name of Allottee	Date of Allotment	Face Value (INR)	No. of Shares	Amount (INR)
Series A CCPS	Grand Anicut Fund 3	12 th September 2025	10/-	1,90,47,619	19,04,76,190/-
Series A CCPS	Grand Anicut Angel Fund	12 th September 2025	10/-	47,61,904	4,76,19,040/-
Series A CCPS	UC Impower Fund I	12 th September 2025	10/-	1,42,85,714	14,28,57,140/-
Total				3,80,95,237	38,09,52,370/-

Further the Company had allotted 5,22,22,222 equity shares of face value Rs.10/- each aggregating to Rs. 52,22,22,220/- (Indian Rupees Fifty-Two Crores Twenty-Two Lakhs Twenty-Two Thousand Two Hundred Twenty only), to Ms. Varshini Vasudevan Pathangi, promoter pursuant to the conversion of share warrants as detailed below:

Class of Shares	Name of Allottee	Date of Allotment	Face Value (INR)	No. of Shares	Amount (INR)
Equity Shares	Ms. Varshini Vasudevan Pathangi	29 th May 2025	10/-	1,11,11,111	11,11,11,110/- *
Equity Shares	Ms. Varshini Vasudevan Pathangi	10 th September 2025	10/-	4,11,11,111	41,11,11,110/- *

*Re.1/- paid on application of share warrants & Rs. 9/- paid on exercise of conversion rights.

6. Alteration of Memorandum and Articles of Association

Memorandum of Association

During the year under review, there were no amendments or modifications made to the Memorandum of Association of the Company.

Articles of Association

During the year under review, the Articles of Association of the Company has been restated vide unanimous resolution passed at the Extraordinary General Meeting held on 16th September 2025, to incorporate the relevant provisions of the Shareholders' Agreement dated 7th September 2025 executed between the Company, Grand Anicut Angel Fund, Grand Anicut Fund 3, UC Impower Fund I, Anicut Set of Investors, Promoter and Managing Director & CEO.

7. Dividend

Your directors do not recommend any dividend for the year under review considering the losses made by the Company. There has been no transfer of any shares or amounts to Investor Education and Protection Fund (IEPF) during the year under review.

8. Internal Control and its adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to your Company's policies, safeguarding of its assets, prevention and detection of fraud, error-reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The internal control systems of your Company are supplemented with internal audit, regular reviews by the management and checks by the statutory auditors. During the year under review, no material or serious omissions and commissions have been observed by the internal auditors, management or the statutory auditors, reflecting the efficiency and adequacy of internal controls.

9. Statutory and Regulatory Compliances

Your Company has complied with all the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) in respect of meetings of the Board of Directors and shareholders held during the year and has complied with all applicable provisions as required under the Companies Act, 2013 ("Act"), Reserve Bank of India, National Housing Bank, Foreign Exchange Management Act, 1999 and other applicable statutes and regulations.

10. Human Resources

The human capital continues to be a key driver of your Company's progress. As at 31st March 2026, the Company's workforce comprised of 616 passionate professionals, united by a shared purpose of enabling financial access and transforming lives.

During the year under review, your Company continued to nurture a culture rooted in trust, inclusivity, and growth—where every individual is empowered to learn, contribute, and succeed.

Your Company's efforts have received notable external recognition. Your Company has been recognised as the Best BFSI Brands – 2026 by ET Edge and National Best Employer Brands 2025 (Award for excellence in Training) by ET & World HRD Congress, reinforcing the strength of its human capital practices and organizational credibility.

Your Company acknowledges with pride the recognition of the Company's leadership. The Managing Director & CEO, Mr. Babu Vellingiri, was conferred the "CEO of the Year – 2026" by Business Leader of the year 24th Edition, reflecting the strategic direction and values-driven leadership guiding the organization.

Your Company maintained its focus on employee development through structured development and certification programs, ensuring that its workforce remains well-equipped to meet evolving customer needs.

The Board acknowledges that your Company's progress is driven by the continued dedication and resilience of its employees. The Company remains committed to cultivating an enabling work environment that promotes performance and supports career development, while fostering a workplace where individuals perform, grow, thrive, and make a meaningful impact.

11. Disclosure under section 67(3)(c) of the Companies Act, 2013

The disclosure with regard to voting rights not exercised directly by the employees of the Company as required under proviso to Section 67(3)(c) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable to the Company.

12. Disclosure regarding issue of equity shares with differential rights

The Company has not issued any Equity Shares with differential rights during the financial year under review.

13. Employee Stock Option Scheme

With a view to attract, reward and retain talented and key employees and encourage them to align individual performance with Company objectives, the Company grants share-based benefits to eligible employees under the ESOP/ ESOS. The Company currently has two ESOP schemes, viz. Unico Housing Finance Private Limited Employee Stock Option Plan, 2023 ("UHF ESOP 2023") and Unico Housing Finance Private Limited Employee Stock Option Scheme, 2024 ("UHF ESOS 2024").

The details of ESOP Scheme and Certificate on compliance of Employee Stock Option Plan 2023 ("ESOP 2023") and Employee Stock Option Scheme 2024 ("ESOP 2024") are given in **Annexure A** of this report.

14. Annual Return

As per Section 134 (3) (a) and Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return of the Company for the financial year ended 31st March 2026 can be accessed at the website of the Company. ([Weblink: https://www.unicohousingfinance.com/ under Investors Tab](https://www.unicohousingfinance.com/under_investors_tab)).

15. Internal Financial Controls

Your Company has an internal financial control system commensurate with the size, scale and complexity of its operations. The Company has policies and procedures which, inter alia, ensure integrity in conducting business, timely preparation of reliable financial information, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors. The Audit Committee regularly reviews the adequacy and effectiveness of the internal financial systems and controls. Your Company has formed a Risk Management Committee, a sub-committee to the Board of Directors to review various risks which are faced by the Company.

In line with our commitment to robust governance practices, the Company has framed a risk-based internal audit mechanism to effectively manage and mitigate risks inherent in its operations. This ensures comprehensive coverage and meticulous scrutiny of our operational processes. The internal audit activities are meticulously planned and executed based on an annual audit plan, which undergoes thorough review and approval by the Audit Committee, ensuring alignment with strategic objectives and regulatory requirements.

The Management has assessed the effectiveness of the Company's internal control over financial reporting as at 31st March 2026 and found the same to be adequate and effective.

Further, Statutory Auditors of the Company have conducted a comprehensive review of our internal financial control systems, culminating in an unmodified opinion, thus endorsing the robustness of our internal financial control environment. This validation underscores our steadfast dedication to upholding the highest standards of corporate governance and financial integrity.

16. Risk Management Framework

The Company adheres to a structured and systematic approach to identify and manage risks across the diverse operations. By conducting meticulous risk assessments, evaluating potential impact and developing mitigation strategies, UNICO ensure proactive risk management.

Your Company operates within a dynamic financial landscape, inherently exposed to a spectrum of risks inherent to the financing sector. These encompass capital risk, credit risk, interest rate risk, market risk, operational risk, liquidity risk, information technology risk, as well as regulatory and compliance risk.

Acknowledging the potential impact of these risks on both financial resilience and operational efficacy, Your Company has instituted a comprehensive enterprise risk management framework of Board-approved risk-related policies. Under the oversight of the Risk Management Committee, the implementation of these policies is rigorously monitored to ensure proactive identification, assessment, planning and seamless implementation to mitigate the potential risks.

Your Company gives due importance to prudent lending practices and has put in place suitable measures for risk mitigation, which include verification of credit history from credit information bureaus, personal verification of customer's business place and residence, inhouse technical and legal verification, conservative loan to value and required insurance cover for property and for the earning member of the family.

17. Changes in Directors and Key Managerial Personnel during the Year

The composition of the Board of Directors is in accordance with the provisions of the Companies Act, 2013. As of 31st March 2026, the Board of Directors of the Company comprised of 7 Non-Executive Directors out of which 5 are Independent Directors and 1 Executive Director (Managing Director & CEO).

Directors' Report

The Composition of Directors and Key Managerial Personnel as on 31st March 2026 were as follows:

S. No.	Name of the Director/ KMP	Designation	DIN/PAN	Changes during the year, if any
1	Mr. Nambi Iyengar Rangachary	Chairman / Independent Director	00054437	Nil
2	Mr. Prabhakaran Arunachalam	Non-Executive Director	09171973	Nil
3	Mr. Jayaraman Chandrasekaran	Independent Director	01118392	Nil
4	Mrs. Vinjamoor Gopalan Aravindanayagi	Independent Director	08649112	Nil
5	Mr. Edison Edmond Paulvaseekaran	Independent Director	10452648	Nil
6	Mr. Mahalingam Hariharan	Independent Director	10452741	Nil
7	Mr. Babu Vellingiri	Managing Director & CEO	09855615	Appointment
8	Mr. Ilayaarunachalam Shanmugasamy Balamurugan	Nominee Director	03022708	Appointment
9	Mr. Saravanamuthu Muralidharan	Independent Director	10452441	Cessation
10	Mr. K Arun	Chief Financial Officer	ACZPA1621N	Nil
11	Ms. Aarthy Uppiliappan	Company Secretary	BHBPA9814R	Nil

During the year under review, there were following changes in the composition of the Directors:

Mr. Babu Vellingiri (DIN: 09855615), CEO was appointed as the Managing Director & CEO of the Company for a period of 5 (Five) years with effect from 13th May 2025 pursuant to approval of the Board and Shareholders at their meetings dated on 26th March 2025 and 31st March 2025 respectively and Reserve Bank of India vide its letter no. DOR.HGG.No.S1128/18-02-044/2025-2026 dated 13th May 2025.

Mr. Ilayaarunachalam Shanmugasamy Balamurugan (DIN: 03022708) was appointed as the Nominee Director of the Company for a term of 5 (Five) years with effect from 16th September 2025, representing Grand Anicut Fund 3 ("GAF 3") pursuant to the approval of Board and Shareholders at their meetings held on 12th September 2025 and 16th September 2025 respectively and approval of Reserve Bank of India vide its letter no. CO.DOR.HGG.No.S2903/18-02-044/2025-2026 dated 14th July 2025 and Shareholders' Agreement dated 7th September 2025 executed between the Company, Grand Anicut Angel Fund, Grand Anicut Fund 3, UC Impower Fund I, Anicut Set of Investors, Promoter and Managing Director & CEO.

Mr. Saravanamuthu Muralidharan (DIN: 10452441), who served as an Independent Director of the Company since 23rd January 2024, demised on 16th September 2025. Your Board of Directors places on record its sincere appreciation for his valuable service and contribution during his association with the Company.

18. Board and Committee meetings

The Board met Seven (7) times during the year under review. Details on the composition of the Board and various Committees of the Board and particulars of meetings of the Board and Committees during the year under review are given in the Corporate Governance Report enclosed as **Annexure B** to this Annual Report.

19. Maintenance of cost records and cost audit

Maintenance of cost records and requirements of cost audit as prescribed under the provisions of section 148(1) of the Companies Act, 2013 are not applicable to the business activities carried out by the company.

20. Auditors

20.1 Statutory Auditors

M/s Ramanujam and Boovarahan, Chartered Accountants (FRN: 002945S) were appointed as Statutory Auditors by the shareholders of the Company for a period of three consecutive financial years viz. 2024-25, 2025-26 and 2026-27 to hold office until the conclusion of the 4th Annual General Meeting, subject to the satisfaction of the eligibility criteria every year.

The Statutory Auditors have also furnished a declaration confirming their independence. The Audit Committee reviews the independence of the Statutory Auditors and the effectiveness of the Audit process. The Statutory Auditors' Appointment Policy can be accessed at the website of the Company. (Weblink : <https://www.unicohou singfinance.com/policies>)

20.2 Auditor's Report

The report of the Statutory Auditors along with the Financial Statements together with the Notes to the Financial Statements are enclosed to this report and the same does not contain any qualification, reservations or adverse remarks and disclaimers and therefore do not call for any further comments. The Statutory Auditors have issued an unmodified opinion on the audited financial statements of the Company for the year ended 31st March 2026.

During the year under review, the Statutory Auditors of the Company have examined the books as required under Section 143(12) of the Companies Act, 2013 and have not identified any frauds.

21. Secretarial Audit and Secretarial Audit Report

M/s. BP & Associates, Practicing Company Secretaries, were appointed to carry out the Secretarial Audit of the Company for the financial year 2025–26, in compliance with the requirements of Section 204 of the Companies Act, 2013, and the applicable rules framed thereunder.

The Secretarial Audit Report in the prescribed **Form MR-3** for the financial year ended March 31, 2026 is enclosed and forms part of this Annual report as **Annexure C**. There are no qualifications, reservations or adverse remarks or adverse disclaimers made by the Secretarial Auditor in the Report.

22. Internal Audit

The Company has an Internal Audit department and the Head of the department has a dotted line reporting to the Audit Committee of the Company.

In line with the requirement of Section 138 of Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules 2014, the Board of Directors, based on the recommendation of the Audit Committee, had appointed M/s Kumbhat & Co LLP, Chartered Accountants (LLPIN -ACI -9456) as the Internal Auditors of the Company for FY 2025–26.

The Internal Auditors (both external and in-house) of the Company carried out the Audit and have confirmed that the checks and control systems prevalent are commensurate with the size and volume of the Company. The significant observations from the Internal Audit were tabled to the Audit Committee on a quarterly basis for its review.

23. Information System Audit

In line with the requirements of RBI's Master Direction on Information Technology Framework for the NBFC Sector, the Company is required to appoint Information Systems (IS)

Auditors to examine and confirm the effectiveness of controls that are in place to ensure confidentiality, integrity and availability of the Company's IT infrastructure.

Accordingly, your Board of Directors had appointed M/s Yoganand & Ram LLP as Information Systems Auditors of the Company for FY 2025–26.

24. Particulars of Loans, Guarantees or Investments

Being a Housing Finance Company (HFC), your Company is exempt from the requirements relating to disclosure of particulars of loans given, guarantees provided, and securities furnished, in terms of Section 186(11) of the Companies Act, 2013.

As regards investments made by the Company, the details are given in note no. 5 of the financial statements.

25. Remuneration Policy

The Company has adopted a Board approved Remuneration Policy, inter-alia, providing for criteria, qualifications for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management, Board diversity, etc. The policy can be accessed at the website of the Company. ([Weblink: https://www.unicohousingfinance.com/policies](https://www.unicohousingfinance.com/policies))

The Non-Executive Directors and Independent Directors did not have any pecuniary relationship or transactions with the Company during the year under review, other than the receipt of sitting fees and reimbursement of expenses, wherever applicable (in the case of Non-Executive Directors, excluding the Nominee Director) for attending meetings of the Board and its Committees.

Mr. Babu Vellingiri (DIN:09855615) is the Executive Director (Managing Director & CEO) of the Company with effect from 13th May 2025, appointed for a period of 5 years.

26. Related Party Transactions

During the year ended 31st March 2026, the Company did not enter into any materially significant related party transactions pursuant to Section 188(1) of the Companies Act, 2013 which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee for its prior approval. Further, omnibus approval of the Audit Committee and the Board is obtained on an annual basis for transactions that are foreseen and repetitive in nature. The transactions entered into pursuant to such omnibus

approval are placed before the Audit Committee and the Board on an annual basis for their review.

The Company has put in place a board approved Related Party Transaction policy. The policy is reviewed by the Audit Committee and Board on an annual basis. The Policy ensures that related party transactions of the Company are carried out in a transparent manner at arm's length basis as per the legal provisions and are in ordinary course of business. The policy also aims at providing guidance in situations of potential conflict of interest and compliance matters relating to related party transactions. The related party transaction policy can be accessed at the website of the Company. (Weblink: <https://www.unicohousingfinance.com/policies>)

27. Material Changes and Commitments

There are no material changes and commitments between 31st March 2026 and the date of this report having an adverse bearing on the financial position of the Company.

28. Conservation of Energy, Technological Absorption and Foreign Exchange Earnings /Outgo

Since your Company is engaged in financial services sector, its operations are not energy intensive, nor does it require adoption of specific technology. However, the Company has given the details of its initiative in relation to conservation of energy and technology absorption.

The disclosure of particulars regarding conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, are given below:

28.1 Conservation of Energy

Sr. No	Particulars	
1.	The steps taken or impact on conservation of energy	The Company is taking adequate steps to conserve the energy at all the levels and has also implemented various measures for reduction in consumption of energy like: <ul style="list-style-type: none"> • Recycling and reduced usage of paper by implementation of LOS and LMS • Energy efficient lighting in its offices • Introduction of mobile based training application for employees • Virtual meetings, reviews, planning and mobile based learning sessions.
2.	The steps taken by the company for utilising alternate sources of energy	Not Applicable
3.	The capital investment on energy conservation equipment's	During the year under review, there are no capital investment made on energy conservation equipment

28.2 Technology Absorption

The Company has no technology absorption during the year under review as given below:

(i) the efforts made towards technology absorption;	NA
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
a. the details of technology imported;	NA
b. the year of import;	NA
c. whether the technology been fully absorbed;	NA
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv) the expenditure incurred on Research and Development	NA

28.3 Foreign exchange earnings and outgo

The Company does not have any foreign currency earnings or expenditure during the financial year ended 31st March 2026. (Previous Period : Nil)

29. Information Technology

During the year under review, your Company focused on enhancing operational efficiency and customer experience through the adoption of a seamless, paperless, and cloud-native technology ecosystem. As part of this initiative, the Company introduced a Customer Relationship Management (CRM) platform and a mobile application to improve customer convenience and service delivery.

Your Company's Customer Relationship Management (CRM) platform enables automation of a wide range of services, thereby delivering a seamless and integrated digital experience to customers. These services are made accessible through multiple digital channels as well as the Company's branch network.

Key features of the platform include:

- Customer 360 view and case management (assignment, escalation, reassignment, closure)
- Loan servicing (balance inquiry, account statement, repayment schedule, foreclosure inquiry)
- Interest certificate issuance (provisional and final)
- Payment services (EMI, advance, part payment, ad hoc payments)
- NACH services (creation, modification, inquiry)
- Customer support (queries, enquiries, service requests, grievances, ticket raising)
- Insurance and physical statement access
- Service request tracking and knowledge articles

During the year under review, your Company has launched its mobile application, **Unico MPower**, on Android and iOS platforms to enable convenient self-service for both existing and prospective customers.

Your Company has adopted **Tableau** as its analytical platform to enable insight-driven decision-making through enhanced data visualization and analytics.

30. Subsidiaries, Associates and Joint Ventures

During the year ended 31st March 2026, your Company did not have a Subsidiary / Associate / Joint Venture Company. Also, the Company did not become a part of any Joint Venture or Associate Company or Subsidiary Company during the year under review.

31. Disclosure of Significant & Material Orders passed by the Regulators or Courts or Tribunals

During the year under review, there were no significant and material orders passed by the regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations. (Previous Period : Nil)

32. Non-acceptance of Deposits

Your Company being a non-deposit-taking Housing Finance Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("Act") read with the Companies (Acceptance of Deposit) Rules, 2014/ Reserve Bank of India (Non-Banking Financial Companies – Acceptance of Public Deposits) Directions, 2025 during the year under review. Hence, the requirement for furnishing the details relating to deposits covered under Chapter V of the Act or the details of deposits that are not in compliance with Chapter V of the Act is not applicable.

33. Declaration from Independent Directors

The Independent Directors of the Company have submitted declarations as required under Section 149(7) of the Act, stating that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the rules made thereunder for appointment/ continuation as Independent Directors including their integrity, expertise and experience and confirm that they are independent of the Management.

During the year under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than the receipt of sitting fees and reimbursement of expenses, wherever applicable.

34. Board Evaluation

Your Board of Directors has carried out an annual evaluation of its own performance, that of its Committees, and of individual Directors. The performance of the Board was assessed after seeking inputs from all Directors, based on criteria such as Board composition and structure, effectiveness of Board processes, adequacy of information flow, and overall functioning. The evaluation framework and outcomes were reviewed and recommended by the Nomination and Remuneration Committee.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the Board as a whole and the performance of Chairman of the Company was evaluated, taking into account the views of the Executive and Non-Executive Directors. The Independent Directors have expressed their satisfaction with the evaluation process.

35. Fair Practice Code

Your Company has adopted a Fair Practice Code (FPC) that outlines the practices to be followed by employees while dealing with customers, both at the time of loan application and during post-disbursement interactions. The FPC reflects the spirit of the guidelines issued under the Reserve Bank of India's Housing Finance Companies (HFC) Master Directions, 2025.

36. Corporate Social Responsibility

The Company has voluntarily constituted a Corporate Social Responsibility (CSR) Committee in accordance with the provisions of Section 135 of the Companies Act, 2013, and has formulated a CSR Policy to guide the implementation of its CSR framework, broadly defining the areas for promotion and development of CSR initiatives. The CSR Policy is available

on the Company's website : <https://www.unicohousingfinance.com/>

The CSR Committee periodically reviews the Company's CSR Policy and is entertained with duty to ensure that the requisite amounts are spent on CSR activities in line with the established framework.

For the financial year ended 31st March 2025, the Company did not meet the applicability threshold under Section 135, having incurred losses, and hence there was no requirement to spend any amount towards CSR expenditure during FY 2025-26.

37. Details Of Debenture Trustee

The details of Debenture Trustees of the unlisted NCDs are given below:

Name of the Debenture Trustee	Complete Postal Address	Email ID and Contact Number
Catalyst Trusteeship Limited	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari, Colony (Right), Kothrud, Pune - 411038	E Mail ID: asmi.thatte@ctltrustee.com Contact No : 8108913103

38. Whistle Blower Policy and Vigil Mechanism

In its commitment to upholding the highest standards of ethics and transparency, your Company has established a whistle-blower mechanism to foster a culture of accountability and integrity within our organization. This mechanism serves as a vital avenue for our directors and employees to report any instances of unethical behavior or violations of our code of conduct without fear of reprisal.

The Company has established a Board approved policy on whistle blowing and separate email addresses are designated wherein the employees, or the stakeholders can report the matters falling under the purview of Vigil Mechanism. There was no complaint received under this category during the Financial Year ended March 31, 2026. (Previous Period: Nil). The policy may be accessed at the website of the Company. ([Weblink: https://www.unicohousingfinance.com/policies](https://www.unicohousingfinance.com/policies))

39. Corporate Governance

Reserve Bank of India has mandated all Housing Finance Companies to comply with the provisions of the Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions dated November 28, 2025 in respect of corporate governance framework, Board composition, committees, and related governance requirements.

Accordingly, the Company has framed Internal Guidelines

on Corporate Governance (Corporate Governance Policy) in compliance with the aforesaid Directions, which have been hosted in the website of the Company ([Weblink: https://www.unicohousingfinance.com/policies](https://www.unicohousingfinance.com/policies))

Your Company is committed to achieve the highest standards of Corporate Governance and it aspires to benchmark itself with the best practices in this regard. The Board regularly reviews the Management's reports on statutory and regulatory compliances.

A Report on Corporate Governance is attached and is forming part of this report as **Annexure B**.

40. Management Discussion and Analysis

The Management Discussion and Analysis report as required in terms of Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025, is enclosed and forms part of this Annual Report as **Annexure D**.

41. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has complied with the provisions relating to the constitution of Internal Committee under the Sexual Harassment of Women at Workplace (Prevention,

Prohibition and Redressal) Act, 2013 ("POSH Act"). Your Company believes in providing a safe and harassment free workplace for every individual and endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place "Prevention of Sexual Harassment Policy" in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The said policy is available on the website of the Company (Weblink: <https://www.unicohousingfinance.com/policies>). An Internal Complaints Committee has been constituted as per the said Act to redress complaints received regarding sexual harassments.

During the financial year 2025-26, your Company has received complaint pertaining to sexual harassment as given below:

- (a) number of complaints of sexual harassment received in the year: 1
- (b) number of complaints disposed off during the year: 1
- (c) number of cases pending for more than ninety days: 0

Your Company has zero tolerance towards any action on the part of any executive/staff which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to upholding and maintaining the dignity of every woman executive/staff working in the Company.

42. Details of penalties and fines paid by the Company

During the year under review, the Company has not paid any penalty or fines which are material in nature.

43. Details of application made or any proceeding pending under the Insolvency Bankruptcy Code, 2016

There were no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 for the Company during the year under review.

44. Details of difference between the amount of the valuation done at the time of onetime settlement and valuation done while taking loans from the Banks or Financial Institutions

During the year under review, there was no instance of one-time settlement with any bank or financial institution and there was no difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loans from Banks or Financial Institutions.

45. Compliance with Maternity Benefit Act 1961

During the financial year 2025-26, your Company has complied with the provisions of the Maternity Benefit Act, 1961.

46. Cautionary Statement

Statements in the Management Discussion and Analysis Report describing your Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statements, since various economic, legal, policy and regulatory factors may affect or influence the performance of the Company.

47. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Board of Directors confirms that:

- i. In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation and there were no material departures therefrom;
- ii. They have, in the selection of the accounting policies, consulted the statutory auditors and have applied their recommendations consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2026 and of the profit and loss of the Company for that year;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operated effectively during the year ended 31st March 2026; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the year ended 31st March 2026.

48. Acknowledgement

Your Directors wish to place on record their appreciation and sincerely acknowledge the contribution and support from shareholders, customers, vendors, bankers, lenders, debenture holders, debenture trustees, Reserve Bank of India, National Housing Bank, Registrar of Companies, Registrar & Share Transfer Agents, Credit Rating Agencies, and other Statutory and Regulatory Authorities for the kind co-operation and assistance provided to your Company. Your Directors also wish to express their sincere gratitude to employees at every level for their invaluable contributions to your Company's growth, made possible through their diligence, dedication, and unwavering support.

For Unico Housing Finance Private Limited

Sd/-

N Rangachary

Chairman and Independent Director

DIN: 00054437

Place: Bangalore

Date: 30/04/2026

Annexure A

Pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014, the details of the Employees Stock Option Schemes during the year ended 31st March 2026 are as under:

S. No	Particulars	UHF ESOP 2023	UHF ESOS 2024
1	Options approved to be issued as ESOPs	150,00,000	130,00,000
2	Options Granted as at March 31, 2026	150,00,000	1,04,99,000
3	Options vested as at March 31, 2026	38,40,846	15,58,573
4	Options outstanding as on April 1, 2025	0	0 (Scheme Started in Dec'24)
5	Options exercised during FY 2025-26	0	0
6	The total number of shares arising as a result of exercise of Option	0	0
7	Options Lapsed/Surrendered	40,45,267	12,35,477
8	Exercise price	10	21
9	Options outstanding as on March 31, 2026	-	73,38,749
10	Variation of Terms of Option	-	-
11	Total number of options in force	-	-
12	Money realized by exercise of options	Nil	Nil
13	Details of options granted to:		
	(i) key managerial personnel;	62,92,000	63,98,000
	(ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year:	Nil	Nil
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil	2

For Unico Housing Finance Private Limited

Sd/-

N Rangachary

Chairman and Independent Director

DIN: 00054437

Place: Bangalore

Date: 30/04/2026

COMPLIANCE CERTIFICATE

(Pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014)

To
The Board of Directors,
Unico Housing Finance Private Limited,
Registered Office : 8th Floor, The Oval, No. 10 & 12,
Venkata Narayana Road, Thygarayanagar,
Chennai, Tamil Nadu, India, 600017.

Certificate on Compliance of Employee Stock Option Scheme 2023 ("ESOP 2023") and Employee Stock Option Scheme 2024 ("ESOP 2024")

1. We, **BP & Associates**, Company Secretaries, have been appointed as the Secretarial Auditor for the Financial Year 2025-2026 vide a resolution passed at its meeting held on 26th March 2025 by the Board of Directors of Unico Housing Finance Private Limited (hereinafter referred to as the "Company") (CIN: U64990TN2023PTC158736) and having its Registered Office at "8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, Thygarayanagar, Chennai, Tamil Nadu, India, 600017.
2. As the Secretarial Auditor for the Financial Year 2025-26, pursuant to the requirements of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, to issue the required compliance certificate for the year ended 31st March 2026 for placing it before the 3rd Annual General Meeting of the Company, in respect of Employee Stock Option Scheme 2023 ("ESOP 2023") and Employee Stock Option Scheme 2024 ("ESOP 2024") implemented by the Company.

Pursuant to the above, we would state as under:

Management Responsibility:

It is the responsibility of the Management of the Company to implement the ESOP 2023 & ESOP 2024 including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and the special resolutions passed in general meetings and to ensure that the systems are adequate and operate effectively.

Verification:

For the purpose of verifying the compliance of the ESOP scheme, we have examined the following:

1. ESOP Scheme approved by the Company;
2. Articles of Association of the Company;
3. Board resolutions and shareholders' resolutions approving the ESOP;
4. Register of Employee Stock Options maintained in Form SH-6;
5. Records relating to grant, vesting, exercise and allotment of options;
6. Filings made with the Registrar of Companies, including MGT-14 and PAS-3, wherever applicable;
7. Board's Report disclosures relating to ESOP;
8. Such other documents, records and explanations as provided by the Management.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the Employee Stock Option Scheme 2023 ("ESOP 2023") and Employee Stock Option Scheme 2024 ("ESOP 2024") in accordance with the applicable provisions of the Regulations and the Shareholders' Resolutions.

Assumptions and Limitation of Scope

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Management.
2. Our responsibility is limited to issuing this certificate based on examination of records and information provided.
3. This certificate is neither an audit nor an investigation.
4. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
5. This certificate is issued solely for the purpose of compliance and should not be used for any other purpose.

**For BP & Associates
Company Secretaries
Peer Review No: 7014/2025**

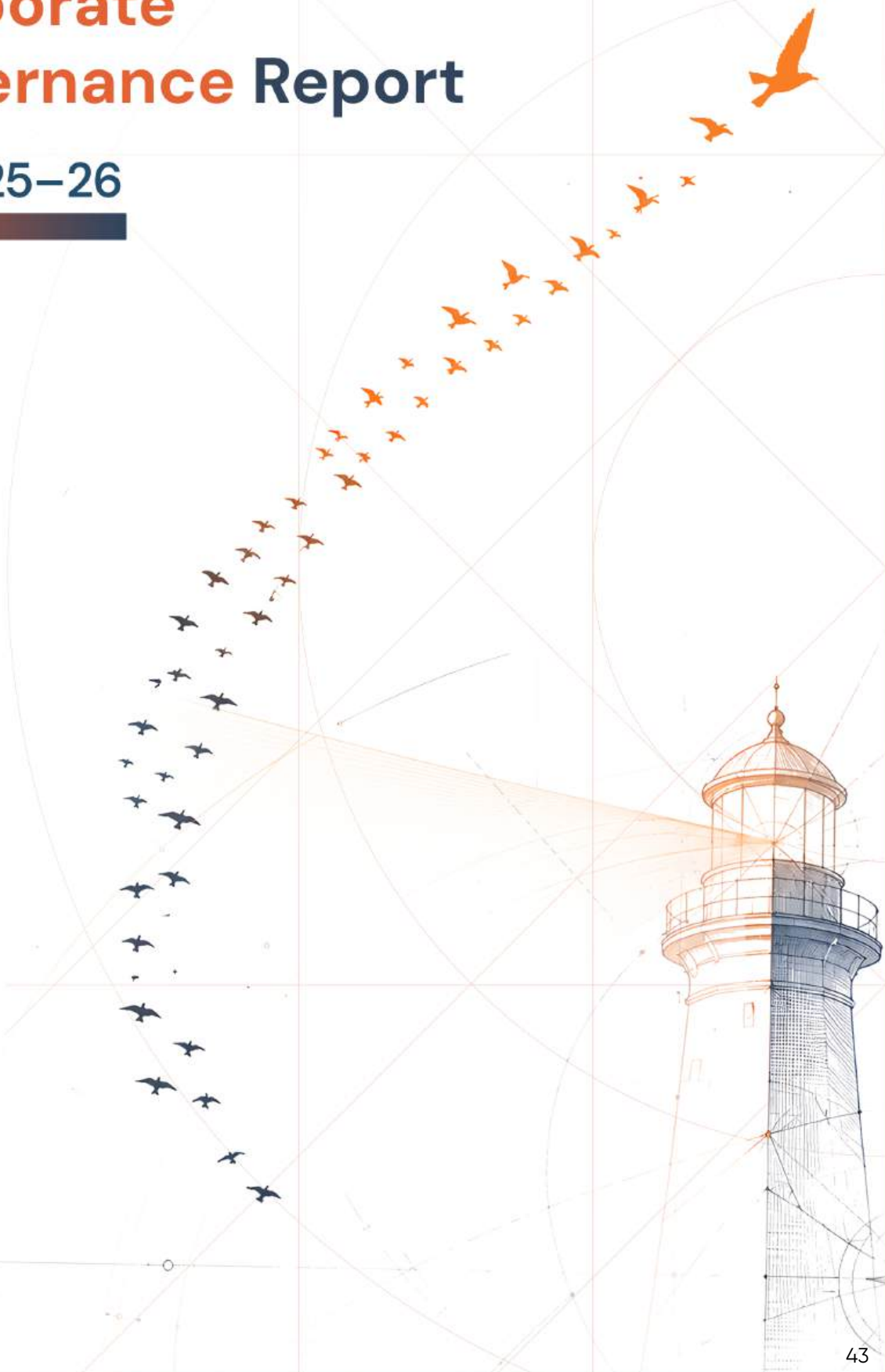
Date: 24th April 2026

Place: Chennai

**Sd/-
Prabhakar Chandrasekaran
Partner
M.NO: F11722| CP NO: 11033
UDIN: F011722H000190991**

Corporate Governance Report

FY 2025–26



Annexure B

REPORT ON CORPORATE GOVERNANCE

The fundamental objective of “Good Corporate Governance and Ethics” is to ensure the commitment of an organization in managing its affairs in an ethical, legal and transparent manner in order to maximize the long-term value of the Company for its stakeholders including shareholders, customers, employees and other partners. Your Company is committed to good corporate governance in all its activities.

1. Company’s philosophy on Corporate Governance

Unico’s philosophy on corporate governance envisages adherence to the highest levels of commitment, integrity, transparency, accountability and fairness, in all areas of its business and in all interactions with its stakeholders.

The details regarding the composition of the Board and its various committees that constitute the governance framework of the organization are covered in detail in this report.

2. Board of Directors

2.1 Composition of Board

The composition of the Board is in conformity with Sections 149 and 152 of the Companies Act, 2013 (“the Act”).

Your Board of Directors currently comprises of Eight (8) members including the Chairman. Of these, Five (5) are Independent Directors, One (1) Executive Director and Two (2) are Non-Executive Directors. None of the Directors are inter-se related to each other.

Mr. Nambi Iyengar Rangachary (holding DIN: 00054437), Independent Director is the Chairman of the Company.

The Company adheres to the Secretarial Standards on the Board, Committee and General Meetings as prescribed by the Institute of Company Secretaries of India. The Board is regularly briefed and updated on the key activities of the business and is provided with quality and detailed presentations on business operations, quarterly financial statements, risk management, adherence to compliance and other specific matters concerning the Company.

The Board meets at least once in a quarter to review the quarterly performance and approve the financial results of the Company.

During the financial year ended 31st March 2026, Seven (7) Board Meetings were held on 30th April 2025, 8th July 2025, 28th July 2025, 6th September 2025, 30th October 2025, 28th January 2026 and 26th March 2026 respectively. During the year, at any point of time, the gap between the two meetings were not more than 120 days.

The details of the composition of the Board as on 31st March 2026, along with the attendance of Directors at Board meetings held during the financial year ended 31st March 2026 and their remuneration, are provided below:

Sr. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non- Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships in Companies	Remuneration			No. of shares and convertible instruments held in the HFC
					Held	Attended		Salary and other compensation (Rs.)	Sitting Fee (Rs.)	Commission	
1	Mr. Nambi Iyengar Rangachary	23/01/2024	Chairman and Independent Director	00054437	7	7	3	Nil	2,00,000	Nil	50,000
2	Mr. Jayaraman Chandrasekaran	11/03/2023	Independent Director	01118392	7	6	1	Nil	4,50,000	Nil	2,50,000
3	Mr. Mahalingam Hariharan	23/01/2024	Independent Director	10452741	7	7	Nil	Nil	3,75,000	Nil	2,50,000
4	Mr. Prabhakaran Arunachalam	11/03/2023	Non-Executive Director	09171973	7	7	Nil	Nil	9,35,000	Nil	15,00,000
5	Ms. Vinjamoor Gopalan Aravindanayagi	23/01/2024	Independent Director	08649112	7	7	1	Nil	4,25,000	Nil	5,00,000
6	Mr. Edison Edmond Paulvaseekaran	23/01/2024	Independent Director	10452648	7	7	Nil	Nil	9,35,000	Nil	15,00,000
7	Mr. Ilayaarunachalam Shanmugasamy Balamurugan	16/09/2025	Nominee Director (Non-Executive Director)	03022708	3	3	5	Nil	Nil	Nil	Nil
8	Mr. Babu Vellingiri	13/05/2025 (CEO Since 20/3/2023)	Managing Director & CEO (Executive Director)	09855615	6	6	Nil	1,22,05,377	Nil	Nil	30,00,000

Details of change in composition of the Board during the current and previous financial year:

A. During the current financial year 2025-26, there were following changes in the composition of the Board:

Sr. No.	Name of Director	Capacity (i.e., Executive / Non-Executive / Chairman / Promoter nominee / Independent)	Nature of change (resignation, appointment)	Effective date
1	Mr. Babu Vellingiri	Additional Director	Appointment	13-05-2025
2	Mr. Babu Vellingiri	Managing Director & CEO (Executive)	Change in Designation	13-05-2025
3	Mr. Saravanamuthu Muralidharan	Independent Director	Cessation*	16-09-2025
4	Mr. Ilayaarunachalam Shanmugasamy Balamurugan	Nominee Director	Appointment	16-09-2025

*Mr. Saravanamuthu Muralidharan ceased to be an Independent Director of the Company during the financial year 2025-26 due to his demise on 16th September 2025.

B. During the previous financial year 2024-25, there was no change in the composition of the Board.

None of the Directors are related to each other inter-se during the financial year 2024-25 and 2025-26.

2.3 Fit And Proper Criteria of Directors

The Company has put in place a Board approved policy for ascertaining the fit and proper criteria of the Directors at the time of appointment, and on a continuing basis. The fit and proper disclosure and undertaking from the Directors in accordance with the RBI master directions is obtained at the time of appointment / re-appointment and also on an annual basis and the same is reviewed by the Nomination & Remuneration Committee and the Board. The Company also obtains deed of covenants signed by the Directors at the time of their appointment as Directors of the Company.

2.4 Independent Directors

Independent Directors are appointed for a specific term based on the recommendations of the Nomination and Remuneration Committee by the Board and the members at their respective meetings.

The Independent Directors were neither Promoters nor related to the Promoters. They do not have any pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.

2.5 Code of Conduct for Directors and Senior Management

Your Company has adopted a Code of Conduct for Independent Directors as per Schedule IV to the Companies Act, 2013. The Code aims at ensuring transparency and independence and at the same time to bring value to the Company by providing input on strategy, business, and other matters including performance of monitoring functions.

Your Company has also adopted a General Code of Conduct for Directors, Key Managerial Personnel and to its Employees. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

Your Company continues to ensure effective implementation and enforcement of these codes to achieve the objectives enshrined in these Codes.

3. Committees of the Board of Directors

The Board has constituted various Committees to support the Board in discharging its responsibilities. The Committees of the Board are Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, IT Strategy Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Borrowing and Investment Committee. The details of Committees with respect to, inter-alia, their composition, number of meetings held during the year under review, attendance and terms of reference, have been set out below.

The Board at the time of constitution of each Committee defines the terms of reference and the role and responsibilities of the Committees and delegates powers which is reviewed by the Board from time to time. All the committees meet as per the frequency given under the statutory provisions and as and when required.

3.1 Audit Committee

The Audit Committee has been constituted as required under Chapter-VIII – B, Para 111 of Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with Para 17 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 and Section 177 of the Companies Act, 2013.

3.1.1 Composition, Meetings and Attendance

The Audit Committee comprises of five (5) members. The Audit Committee met six (6) times during the year (i.e.,) 28th April 2025, 26th May 2025, 24th July 2025, 29th October 2025, 17th January 2026 and 24th March 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Ms. Vinjamoor Gopalan Aravindanayagi	31-01-2024	Chairperson	Independent Director	6	6	5,00,000
Mr. Jayaraman Chandrasekaran	31-01-2024	Member	Independent Director	6	5	2,50,000
Mr. Prabhakaran Arunachalam	31-01-2024	Member	Non-Executive Director	6	6	15,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	6	6	15,00,000
Mr. IAS Balamurugan	30-09-2025	Member	Nominee Director	3	3	Nil

Consequent to the change in composition of the Board of Directors, the Audit Committee was re-constituted by the Board on September 30, 2025.

3.1.2 Terms of reference

1. Oversight of the Company's financial reporting process and the disclosure of its financial interest to ensure that the financial statements are correct, sufficient and credible.

2. The recommendation for appointment, remuneration and terms of appointment of statutory, secretarial and internal auditors of the Company.

3. Reviewing with the management the quarterly, half yearly and annual financial statements before submission to the Board, with reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report to members.
- Changes, if any in accounting policies and practices and reasons for the same.
- Major Accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with accounting and other legal requirements relating to financial statements.
- Disclosure of any Related Party Transactions.
- Qualifications in draft Auditors Report

4. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

5. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department reporting structure and frequency of internal audit.

6. Discussion with internal auditors about any significant findings and follow up there on.

7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

8. Discussion with statutory auditors before the audit commences, about the nature & scope of audit as well as post audit discussion to ascertain any area of concern

9. Laying down the review of procedures relating to risk assessment & risk minimization to ensure that executive management controls risk through means of a properly defined framework

10. Laying down guidelines on KYC Norms

11. Review on quarterly basis the securitization/bilateral assignment transactions and investment activities of the Company.

12. Annual Review of Company's policies framed pursuant to RBI and NHB guidelines and suggest changes if any, required to the Board for adoption

13. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
14. Examination of the financial statement and the auditors' report thereon;
15. Approval or any subsequent modification of transactions of the company with related parties;
16. Scrutiny of inter-corporate loans and investments;
17. Valuation of undertakings or assets of the company, wherever it is necessary;
18. Evaluation of internal financial controls and risk management systems;
19. Quality and integrity of the accounting, reporting practices of the Company adequacy and reliability of Internal Control system;
20. Overall compliance by the Company with legal and regulatory requirements;
21. Any other area that the Board of Directors of the Company may mandate/direct the Audit Committee to take up.

The Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operation;
2. Statement of significant related party transactions;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit report relating to internal control weaknesses.

3.2 Nomination and Remuneration Committee

The Nomination & Remuneration Committee has been constituted as required under Chapter-VIII – B, Para 112 of Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with Para 18 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 and Section 178 of the Companies Act, 2013.

3.2.1 Composition, Meetings and Attendance

The Nomination & Remuneration Committee comprises of four (4) Directors. The Nomination & Remuneration Committee met four (4) times during the year on 26th April 2025, 23rd July 2025, 28th October 2025 and 22nd January 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Mahalingam Hariharan	31-01-2024	Chairperson	Independent Director	4	4	2,50,000
Mr. Prabhakaran Arunachalam	31-01-2024	Member	Non-Executive Director	4	4	15,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	4	4	15,00,000
Mr. IAS Balamurugan	30-09-2025	Member	Nominee Director	2	1	Nil

Consequent to the change in composition of the Board of Directors, the Nomination and Remuneration Committee was re-constituted by the Board on September 30, 2025.

3.2.2 Terms of reference

1. To review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's Corporate Strategy.
2. To identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for Directorships
3. To access the independence of Independent Non-Executive Directors
4. To review the result of the performance evaluation process

that relates to the composition of the Board.

5. To make a recommendation to the Board regarding the appointment and re-appointment of Directors and succession planning for Directors and CEO.
6. To recommend the remuneration payable to Directors of the Company from time to time.
7. Annual appraisal of the performance of CEO and fixing his terms of remuneration
8. Annual appraisal of the Senior Management Team reporting to the CEO

9. Administration of Employees Stock Option Plans including:
 - a. The quantum of Options to be granted under the Scheme to a particular Eligible Employee or to a category or group of Eligible Employees and in aggregate;
 - b. Determination of eligibility conditions and selection of Eligible Employees to whom Options may from time to time be granted hereunder;
 - c. The Vesting Period and the Exercise Period within which the Eligible Employee should Exercise the option, modification of the same, and that option would lapse on failure to Exercise the option within the Exercise Period;
 - d. The conditions under which Options may Vest in Eligible Employees and the Options vested in Eligible Employee may lapse in case of termination of employment for misconduct;
 - e. The specified time period within which the Eligible Employee shall Exercise the vested Options in the event of termination or resignation of such Eligible Employee;
 - f. The right of an Eligible Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period. The procedure for making a fair and reasonable adjustment to the entitlement including adjustments to the number of Options and to the Exercise Price in case of Corporate Actions such as Rights Issues, bonus issues, merger, sale of division and others;
 - g. The granting, Vesting and Exercise of option in case of Eligible Employees who are on long leave;
 - h. The procedure for cashless Exercise of Options; and
 - i. Withdraw, recall, cancel or accept surrender of Options already issued/to be issued, to re-issue such withdrawn, recalled, cancelled or surrendered Options, to issue fresh Options in lieu thereof at such price in such manner during such period in one or more tranches and on such terms and conditions as the Nomination & Remuneration Committee deems fit in the best interests of the Company and its employees.

- j. To prescribe, amend and rescind rules and regulations relating to the Scheme;
 - k. To construe, clarify and interpret the terms of the Scheme and Options granted pursuant to the Scheme;
10. All decisions, determinations and interpretations in respect of the Scheme shall be at the sole discretion of the Nomination & Remuneration Committee and shall be final and binding on all the Eligible Employees and Option Holders.
11. Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
12. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;

3.3 Risk Management Committee

The Risk Management Committee has been constituted as required under Chapter-VIII – B, Para 113 of Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with Chapter-III Para 9 of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025.

3.3.1 Composition, Meetings and Attendance

The Risk Management Committee comprises of six (6) Directors. The Risk Management Committee met four (4) times during the year on 8th May 2025, 24th July 2025, 29th October 2025 and 17th January 2026 respectively. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Jayaraman Chandrasekaran	31-01-2024	Chairperson	Independent Director	4	4	2,50,000
Mr. Prabhakaran Arunachalam	31-01-2024	Member	Non-Executive Director	4	4	15,00,000
Ms. V. G. Aravindanayagi	31-01-2024	Member	Independent Director	4	4	5,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	4	4	15,00,000
Mr. Babu Vellingiri	16-06-2025	Member	Managing Director & CEO	3	3	30,00,000
Mr. IAS Balamurugan	30-09-2025	Member	Nominee Director	2	2	Nil

Consequent to the change in composition of the Board of Directors, the Risk Management Committee was re-constituted by the Board on June 16, 2025 and subsequently on September 30, 2025.

3.3.2 Terms of reference

- a. To formulate a detailed risk management policy which shall include:
 - i. A framework for identification of internal and external risks specifically faced by the entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - ii. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - iii. Business continuity plan
- b. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- c. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- d. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

e. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

f. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee

g. Credit & Portfolio Risk Management

h. Operational & Process Risk Management

3.4 Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee has been voluntarily constituted, in line with the provisions of Section 178 of the Companies Act, 2013.

3.4.1 Composition, Meetings and Attendance

The Stakeholders' Relationship Committee comprises of three (3) Directors. The Stakeholders' Relationship Committee met one (1) time during the year on 17th January 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Prabhakaran Arunachalam	31-01-2024	Chairperson	Non-Executive Director	1	1	15,00,000
Mr. Jayaraman Chandrasekaran	31-01-2024	Member	Independent Director	1	1	2,50,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	1	1	15,00,000

Consequent to the change in composition of the Board of Directors, the Stakeholders' Relationship Committee was re-constituted by the Board on September 30, 2025.

3.4.2 Terms of reference

- Issuance of fresh/duplicate Share/Debenture and other security certificates
- Issuance of certificates upon request of the Company on split/consolidation/replacement of old and duplicate certificates, transfer or transmission requests.
- Strategic oversight of shareholder engagement
- Oversight on the various communications sent to stakeholders
- Support the shareholders on queries related to shares, allotment, transfers, dividend credits, dematerialization of shares
- Monitor and resolve various queries / complaints received from various stakeholders
- Transparency process to be followed to all stakeholders

- irrespective of quantum of shares subscribed
- Ensure all the regulatory rights of the stakeholders are safeguarded
- Approving requests for transfer of shares.

3.5 Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee has been voluntarily constituted, in line with the provisions of Section 135 of the Companies Act, 2013.

3.5.1 Composition, Meetings and Attendance

The Corporate Social Responsibility Committee comprises of four (4) Directors. The Corporate Social Responsibility Committee met once during the year on 28th January 2026. The composition of the Committee as on 31st March 2026 and attendance of the members were as follows:

Report On Corporate Governance

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Nambi Iyengar Rangachary	31-01-2024	Chairperson	Independent Director	1	1	50,000
Mr. Prabhakaran Arunachalam	31-01-2024	Member	Non-Executive Director	1	1	15,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	1	1	15,00,000
Mr. Babu Vellingiri	16-06-2025	Member	Managing Director & CEO	1	1	30,00,000

Consequent to the change in composition of the Board of Directors, the Corporate Social Responsibility Committee was re-constituted by the Board on June 16, 2025, and subsequently on September 30, 2025.

3.5.2 Terms of reference

The Corporate Social Responsibility Committee shall:

- formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013 as may be amended or modified from time to time;
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- monitor the Corporate Social Responsibility activities of the Company from time to time.

3.6 IT Strategy Committee

The IT Strategy Committee has been constituted as required under Para 6 of Reserve Bank of India – Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023.

3.6.1 Composition, Meetings and Attendance

The IT Strategy Committee comprises of four (4) Directors. The IT Strategy Committee met four (4) times during the year on 26th April 2025, 23rd July 2025, 28th October 2025 and 22nd January 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Director	Member of the Committee since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Mahalingam Hariharan	31-01-2024	Chairperson	Independent Director	4	4	2,50,000
Mr. Prabhakaran Arunachalam	31-01-2024	Member	Non-Executive Director	4	4	15,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	4	4	15,00,000
Mr. Babu Vellingiri	16-06-2025	Member	Managing Director & CEO	3	3	30,00,000

Consequent to the change in composition of the Board of Directors, the IT Strategy Committee was re-constituted by the Board on 16th June 2025.

3.6.2 Terms of reference

- Approving IT strategy and policy documents and ensure that the Company has put an effective IT strategic planning process in place;
- Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the Company towards accomplishment of its business objectives;
- Satisfy itself that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the organisation;

- Ensure that the Company has put in place processes for assessing and managing IT and cyber security risks;
- Ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the Company's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives;
- Review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the Company;
- Review the Implementation of the Cyber Security Policy

approved by the Board;

(viii) Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;

(ix) Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;

(x) Ensuring proper balance of IT investments for sustaining Unico's growth and becoming aware about exposure towards IT risks and controls;

(xi) Review new technology developments or issues relating to information security on cloud initiatives;

(xii) Review of IT outsourced arrangements on periodically ;

(xiii) Ensure that business teams conduct a regular risk assessment (at least once in a year) for all the Technology initiatives;

(xiv) Matters as may be specified by the Board or as required by RBI guidelines / regulations from time to time.

3.7 Borrowing and Investment Committee

3.7.1 Composition, Meetings and Attendance

The Borrowing and Investment Committee met eleven (11) times during the year on 26th April 2025, 26th June 2025, 1st July 2025, 24th July 2025, 28th August 2025, 24th September 2025, 28th November 2025, 16th December 2025, 29th December 2025, 3rd February 2026 and 13th March 2026 respectively. The composition of the Committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Member	Member since	Capacity	Category	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Prabhakaran Arunachalam	31-01-2024	Chairperson	Non-Executive Director	11	11	15,00,000
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Member	Independent Director	11	11	15,00,000
Mr. Babu Vellingiri	31-01-2024	Member	Managing Director & CEO	11	11	30,00,000

During the year, the Borrowing and Investment Committee was re-constituted by the Board on June 16, 2025.

3.7.2 Terms of reference

1. Monitor the Company's investment portfolio and determine the quality, term, and features of the investments to be made by the Company.
2. To approve borrowings from banks, financial institutions, corporates, group companies, trusts, provident funds, mutual funds, FII, promoters, regulator or from any other source in whatsoever manner including Term loans, WCDL, Cash Credit, Debentures, Commercial Paper either Secured or Unsecured.
3. To approve investments limits of Board of Directors under the investment policy by way of mutual funds, fixed maturity plans and fixed deposits. (either placement, early withdrawal or closures)
4. Borrowing such sum or sums of moneys, availing all kinds and types of loans and credit facilities including debentures and other debt instruments, commercial paper, temporary loans from the company's bankers, from time to time, upto such sum / limit as may be fixed by the Board of Directors / Shareholders, for and on behalf of the Company, from its directors, shareholders, banks, NBFCs, financial institutions, companies, firms, bodies corporate, Co-operative Banks, investment institutions and their subsidiaries, or from any other person as may be permitted

under applicable laws, whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and/or properties, whether movable including stocks, fixed assets, book debts and to create security over the assets and / or properties of the Company in relation to such borrowings and loan/ credit facilities, modification or satisfaction of the charge/ security created on the assets and/or properties of the Company from time to time.

5. To mortgage / charge/ hypothecate all or any of the movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to with the Lender(s), Debenture holders and providers of credit and debt facilities to secure the loans / borrowings / credit / debt facilities obtained or as may be obtained, or Debentures/ Bonds and other instruments issued or to be issued by the Company to or in favour of the financial institutions, Non-Banking Financial Companies, Co-operative Banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate or trustees for the

holders of debentures/bonds and/or other instruments.

6. To establish current and other banking accounts with various banks upon such terms and conditions as may be agreed upon with the said bank and various other entities; to specify and change the authorized signatories and their transaction limits to the said banking accounts; to close current and other banking accounts.
7. To consider and approve securitization arrangements and to authorize the carrying out of all actions connected therewith.
8. To review, modify and approve investment policy of the Company and delegation of authority for investments from time to time.
9. To authorize affixing the common seal of the Company in accordance with the manner laid down in the Articles of Association and to authorize taking the Common Seal out of the registered office of the Company.
10. To exercise such other powers as may be vested by the Board from time to time.

4. Management Level Committees

Besides, the Board has constituted various management-level committees viz. Asset Liability Management Committee,

Customer Grievance Committee, Business Committee, Review Committee, Identification Committee, IT Steering Committee, Internal Complaints Committee, Credit Committee, Committee of Executives, Information Security Committee, Information Security Management System Committee, Business Continuity Committee and Disciplinary Committee. The details of the committees in which the Non-Executive (Independent) Directors serve as members are set out below:

4.1 Asset Liability Management Committee

The Asset Liability Management Committee has been constituted as required under Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025.

4.1.1 Composition, Meetings and Attendance

The Asset Liability Management Committee met four (4) times during the year on 22nd April 2025, 22nd July 2025, 21st October 2025 and 13th January 2026 respectively. The composition of the Committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Member	Member since	Capacity	Designation	No. of meetings		No. of shares held in the HFC
				Held	Attended	
Mr. Babu Vellingiri	06-11-2023	Chairperson	Managing Director & CEO	4	4	30,00,000
Mr. K Arun	06-11-2023	Member	Chief Financial Officer & Head- Risk	4	4	21,00,000
Mr. Karthikeyan L	06-11-2023	Member	Chief Central Operations	4	3	12,75,000
Mr. Manikandan M	06-11-2023	Member	Chief Information Officer	4	4	10,48,500

4.1.2 Terms of reference

1. Liquidity Risk Management
2. Management of Market (Interest Rate) Risk
3. Review of Structural Liquidity, Interest rate Sensitivity and Dynamic Liquidity Statement
4. Funding and Capital Planning
5. Analyse Borrowing Mix, repayments and pricing of cost of funds
6. To determine UNICO Base Rate.
7. Pricing, Profit planning and Growth projections
8. Credit and Portfolio Risk Management

9. Setting credit norms for various lending products of the company
10. Operational and Process Risk Management
11. Laying down guidelines on KYC norms
12. To approve and revise the actual interest rates to be charged from customers for different products from time to time applying the interest rate model.

4.2 Customer Grievance Committee

The Customer Grievance Committee has been constituted as required under Reserve Bank of India (Housing Finance Companies) Directions, 2025.

4.2.1 Composition

The Customer Grievances Committee met four (4) times during the year on 16th April 2025, 11th July 2025, 14th October 2025 and 13th January 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Member	Member Since	Capacity	Designation	No. of Meetings held	No. of Meetings attended	No. of shares held in the HFC
Mr. Jayaraman Chandrasekaran	28-07-2025	Chairperson	Independent Director	2	2	2,50,000
Mr. Babu Vellingiri	31-01-2024	Member	Managing Director & CEO	4	4	30,00,000
Mr. K Arun	31-01-2024	Member	Chief Financial Officer & Head-Risk	4	4	21,00,000
Mr. N Srinivasan	31-01-2024	Member	Chief People Officer	4	3	12,50,000
Mr. L Karthikeyan	31-01-2024	Member	Chief Central Operations	4	4	12,75,000

During the year, the Customer Grievance Committee was re-constituted by the Board on 30th April 2025 and 28th July 2025. Subsequently, due to the change in composition of the Board of Directors, the Committee was further re-constituted by the Board on 30th September 2025.

4.2.2 Terms of reference

- To formulate a comprehensive policy incorporating the issues relating to customers, the product approval process, the annual survey of borrower satisfaction and the audit of such services.
- To ensure customers are treated fairly all the time and complaints raised by them are dealt with courtesy and in time.
- To evaluate feedback on quality of customer service and overseeing implementation of commitments towards customers as per the directions received.
- To ensure that all regulatory instructions regarding customer service are followed by the Company.
- Review and approve customer service policies and customer communication strategies of the Company.

4.3 Business Committee

The Business Committee is constituted by the Board to review business performance, key proposals, and variances against the approved business plan. The Committee evaluates new products, market expansion, marketing strategies, and pricing policies in line with market conditions. It also reviews budgets, considers inputs from Risk and Credit Committees, and ensures customer-centric practices in compliance with the Company's Fair Practices Code., monitoring business.

4.3.1 Composition

The Business Committee has met six (6) times during the year on 26th April 2025, 1st July 2025, 23rd July 2025, 24th October 2025, 21st January 2026 and 25th March 2026. The composition of the committee as on 31st March 2026 and attendance of the members were as follows:

Name of the Member	Member Since	Position	Designation	No. of Meetings held	No. of Meetings attended	No. of shares held in the HFC
Mr. Edison Edmond Paulvaseekaran	31-01-2024	Chairperson	Independent Director	6	6	15,00,000
Mr. Prabhakaran Arunachalam	24-01-2025	Member	Independent Director	6	6	15,00,000
Mr. Babu Vellingiri	06-11-2023	Member	Managing Director & CEO	6	6	30,00,000
Mr. K Arun	06-11-2023	Member	Chief Financial Officer & Head-Risk	6	6	21,00,000
Mr. Karthikeyan L	06-11-2023	Member	Chief Central Operations	6	5	12,75,000
Mr. Srinivasan N	06-11-2023	Member	Chief People Officer	6	5	12,50,000
Mr. Manikandan M	06-11-2023	Member	Chief Information Officer	6	6	10,48,500

Consequent to the change in composition of the Board of Directors, the Business Committee was re-constituted by the Board on September 30, 2025.

4.3.2 Terms of reference

1. To review the business plan and analyse variances with key drivers for variance.
2. To review the new products, expansion into and approval of new markets, locations and products subject to credit committee and risk management committee
3. To review marketing and execution strategy
4. Define / Customize / Amend payouts, targets to sales team, policies, festive offers, campaign management and brand management
5. Maintain Principal Business Criteria to ensure the Company qualifies under HFC
6. Revise interest rates, fees and charges depending on

7. market conditions and competitors launches
7. Review budgets at branch, state, product and category level with state heads / area managers
8. Take feedback received from Risk Management and Credit Committees
9. Provide customer delight and ensure compliance to Company approved Fair Practices Code.

4.4 Review Committee

During the year, the Board has constituted the Review Committee pursuant to Reserve Bank of India (Non-Banking Financial Companies - Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025.

4.4.1 Composition

During the period under review, the Review Committee did not convene any meeting as no cases were identified by the Identification Committee for review as wilful defaulters. The composition of the committee as on 31st March 2026 are as follows:

Name of the Member	Member Since	Capacity	Designation	No. of Meetings held	No. of Meetings attended	No. of shares held in the HFC
Mr. Babu Vellingiri	16-06-2025	Chairperson	Managing Director & CEO	Nil	Nil	30,00,000
Mr. K Arun	16-06-2025	Member	Chief Financial Officer & Head-Risk	Nil	Nil	21,00,000
Mr. Edison Edmond Paulvaseekaran	16-06-2025	Member	Independent Director	Nil	Nil	15,00,000
Mr. Jayaraman Chandrasekaran	30-09-2025	Member	Independent Director	Nil	Nil	2,50,000

Consequent to the change in composition of the Board of Directors, the Review Committee was re-constituted by the Board on September 30, 2025.

4.4.2 Terms of Reference

The role of Committee includes review of the proposals submitted by the Identification Committee, to classify the account as wilful defaulter, assess the facts or material on record, including written representation, if any, provide opportunity for personal hearing to the defaulter, consider the proposal of the Identification Committee and to take a decision on classifying the borrower as defaulter and pass a reasoned order and communicate the same to the wilful defaulter.

5. GENERAL BODY MEETINGS

S. No	Type of Meeting (Annual/ Extra- Ordinary)	Date	Place	Special resolutions passed
1	Annual	19-05-2025	Through Video Conferencing. Place of Recording: Registered Office	Apart from Ordinary resolutions, following Special resolutions were passed: 1. Offer / invitation to subscribe to Non-Convertible Debentures (NCDs) on private placements basis;
2	Extra-Ordinary	11-09-2025	Through Video Conferencing. Place of Recording: Registered Office	1. Approval for the issuance of upto 3,80,95,237 (Three Crores Eighty Lakhs Ninety-Five Thousand Two Hundred and Thirty-Seven) Series A Compulsorily Convertible Cumulative Preference Shares ("Series A CCPS") through preferential allotment by way of private placement basis
3	Extra-Ordinary	16-09-2025	Through Video Conferencing. Place of Recording: Registered Office	1. Adoption of Restated Articles of Association of the Company; 2. Approval for appointment of Mr. Ilayaarunachalam Shanmugasamy Balamurugan (DIN: 03022708) as Nominee Director of the Company.

6. Details of non-compliance with requirements of Companies Act, 2013

During the period under review, there were no instances of non-compliance with requirements of the Companies Act, 2013, Accounting Standards and Secretarial Standards.

7. Details of Penalties and Strictures

There were no instances of penalties or strictures imposed on the Company by the Reserve Bank or any other statutory authority or regulator.

8. Separate meeting of Independent Directors

As required under Clause VII of Schedule IV of the Companies Act, 2013 on the Code for Independent Directors, a separate Meeting of all the Independent Directors on the Company's

Board was held on 26th March 2026, without the attendance of the Non-Independent Directors and the Members of the Management.

At this Meeting, the Independent Directors:

- reviewed the performance of the Non-Independent Directors and the Board as a whole;
- reviewed the performance of the Chairman of the Company, taking into account the views of the Managing Director and the (Non-Independent) Non-Executive Directors; and
- assessed the quality, quantity and timeliness of the flow of information between the Company's Management and the Board that was necessary for the Board to effectively and reasonably perform its duties.

The details of the Independent Directors and attendance of the meeting held during the financial year 2025-26 is as follows:

Name of the Member	Member Since	Capacity	No. of Meetings held	No. of Meetings attended	No. of shares held in the HFC
Mr. Nambi Iyengar Rangachary	23-01-2024	Independent Director	1	1	50,000
Mr. Jayaraman Chandrasekaran	11-03-2023	Independent Director	1	1	2,50,000
Mr. Mahalingam Hariharan	23-01-2024	Independent Director	1	1	2,50,000
Ms. Vinjamoor Gopalan Aravindanayagi	23-01-2024	Independent Director	1	1	5,00,000
Mr. Edison Edmond Paulvaseekaran	23-01-2024	Independent Director	1	1	15,00,000

9. Declaration by Independent Directors

The Independent Directors have submitted a declaration of independence, as required pursuant to sub-section (7) of Section 149 of the Act stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the rules made thereunder for appointment as Independent Directors including their integrity, expertise and experience, and confirm that they are independent of the Management.

10. Familiarisation programme for Independent Directors

The Company has familiarised the Independent Directors with their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model etc. through familiarisation programme held on 12th February 2026.

11. Remuneration of Directors

11.1 Pecuniary relationship and/or transactions of the Non-Executive Directors with the Company

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

11.2 Remuneration to Non-Executive Directors and Independent Directors

The Non-Executive Directors (excluding Nominee Director) and Independent Directors of the Company are paid only sitting fees for attending every meeting of the Board and Committees.

The details of sitting fees paid to them for the year 2025–26 are as follows:

(Amount In Rs.)

Name of the Director	Sitting Fees (Board)	Sitting Fees (Committees)
Mr. Nambi Iyengar Rangachary	1,75,000	25,000
Mr. Jayaraman Chandrasekaran	1,50,000	3,00,000
Mr. Mahalingam Hariharan	1,75,000	2,00,000
Mr. Prabhakaran Arunachalam	1,75,000	7,60,000
Ms. Vinjamoor Gopalan Aravindanayagi	1,75,000	2,50,000
Mr. Edison Edmond Paulvaseekaran	1,75,000	7,60,000

11.3 Remuneration to Managing Director

The details of remuneration paid to the Managing Director of the Company for the year 2025–26 are as under:

(Amount In Rs.)

Particulars	Mr. Babu Vellingiri, Managing Director (w.e.f. May 13, 2025)
Salary & Allowances	1,18,23,024
Commission	-
Contribution to Provident, Superannuation and Gratuity Funds	3,82,353
Perquisites	-
Performance Pay*	-
Total	1,22,05,377

*Performance Bonus of Rs. 20,36,067 received in April 2025 in the capacity of CEO

The details of stock options granted, vested and exercised by Mr. Babu Vellingiri are as below:

ESOP Scheme	Number of options granted	Number of options vested till date	Number of options lapsed	Number of options exercised
Unico Housing Finance Private Limited Employees Stock Option Plan, 2023	10,00,000	4,37,500	62,500	-
	38,15,300	8,10,751	1,43,074	-
Unico Housing Finance Private Limited Employees Stock Option Scheme, 2024	56,74,700	12,05,874	2,12,801	-
Total	1,04,90,000	24,54,125	4,18,375	-

12. Area of Operation:

The Company has 86 branches across the 7 Indian States as on March 31, 2026. The locations of the branches are displayed on the Company's website <https://www.unicohousingfinance.com/branches.php>

13. Board Procedure and Responsibilities

The Board plays a key role in ensuring that the Company adopts good corporate governance practices. The Board has a formal schedule of matters reserved for its consideration and decision. Amongst other things, the Board considers and approves:

- operational and financial policies;
- annual business strategy, plans and budgets;
- strategy and plans for mobilization of resources
- quarterly/half-yearly/annual financial statements.

The Board takes decisions after careful consideration of the issues involved with inputs from the Management, wherever needed, and ensures that appropriate action is taken by the Company to implement Board decisions and directions.

The Board also reviews periodically the Company's compliance with various statutory and regulatory requirements. The Board has constituted various Internal committees with appropriate delegated authority. The day-to-day operations of the Company are looked after by the Managing Director & CEO under the overall superintendence and guidance of the Board. The Managing Director & CEO is assisted by senior management personnel with well-defined responsibilities.

14. Shareholding Pattern as on March 31, 2026

S. No	Category	No. of Equity shares	No. of CCPS	Total	% of shareholding
A	Promoters Holding				
1	Indian				
	Individual	15,02,79,605	-	15,02,79,605	62.66%
	Bodies Corporate	-	-	-	0.00%
2	Foreign Promoters	-	-	-	0.00%
	Sub Total (A)	15,02,79,605	-	15,02,79,605	62.66%
B	Non-Promoters' Holding				
1	Institutional Investors	1,42,85,713	3,80,95,237	5,23,80,950	21.84%
2	Non-Institutional Investors				
	Private corporate bodies	-	-	-	0.00%
	Directors and relatives	80,13,000	-	80,13,000	3.34%
	Indian Public	2,78,90,904	-	2,78,90,904	11.63%
	Others:				
	NRI	10,50,000	-	10,50,000	0.44%
	HUF	2,20,000	-	2,20,000	0.09%
	Sub Total (B)	5,14,59,617	3,80,95,237	8,95,54,854	37.34%
	GRAND TOTAL	20,17,39,222	3,80,95,237	23,98,34,459	100.00%

Note: The above table does not include 5,77,77,778 Share Warrants available for conversion before June 5, 2026, and ESOP Pool – 2,80,00,000 options approved by the Board.

15. General Shareholder Information

Date of Incorporation	11 th March 2023
Corporate Identification Number	U64990TN2023PTC158736
Registered Office Address	8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, T. Nagar, Chennai – 600017
ISIN for equity shares of the Company	INEOS7601014
Date, Time and Venue of the Annual General Meeting	Monday, 25 th May 2026 at 12.00 Noon (IST) The Annual General Meeting (AGM) will be held through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM"). Deemed Venue: Registered Office Address
Financial year	1 st April 2025 to 31 st March 2026

16. Registrar And Transfer Agent

Cameo Corporate Services Limited

Address: 'Subramanian Building', #1, Club House Road, Chennai – 600 002

Phone: 044 – 40020700

Fax: 044 – 2846 0129

Email: cameo@cameoindia.com

Contact Person: Ms. Mohana

17. Debenture Trustee

Catalyst Trusteeship Limited

Address: GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari, Colony (Right), Kothrud, Pune – 411038

E Mail ID: asmi.thatte@ctltrustee.com

Contact No: +91 8108913103

18. Means of Communication

The primary source of information for shareholders, customers and other stakeholders of the Company as well as public at large is accessible through Company's official website <https://www.unicohousingfinance.com/>

19. Address for correspondence and any assistance or clarification

Contact Person: Ms. Aarthy Uppiliappan, Company Secretary

Address: 8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, T. Nagar, Chennai - 600017

Phone: 044-61117105

E-mail: aarthy@unicohfc.com / secretarial@unicohfc.com

**By order of the Board of Directors
For Unico Housing Finance Private Limited**

**Sd/-
N Rangachary
Chairman and Independent Director
DIN: 00054437**

Place: Bangalore

Date: 30/04/2026

Secretarial Audit Report

FY 2025–26



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Unico Housing Finance Private Limited,
8th Floor, The Oval, No. 10 & 12,
Venkata Narayana Road, Thygarayanagar,
Chennai, Tamil Nadu, India, 600017.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unico Housing Finance Private Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2026 generally complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Company for the financial year ended on 31st March, 2026 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021;
- iii. Reserve Bank of India (Housing Finance Companies) Directions, 2025;
- iv. Master Circular – Returns to be submitted by Housing Finance Companies (HFCs);
- v. Other laws specifically applicable to the Company are:
 - a. Reserve Bank of India Act, 1934, Rules, Regulations, guidelines, circulars, directions, notifications made thereunder;
 - b. Master Direction– Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as amended from time to time;
 - c. The Insurance Act, 1938 and the Insurance Regulatory and Development Authority (Registration of Corporate Agents) Regulations, 2015
- vi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- vii. Other laws applicable to the Company as per the representations made by the Management.

With respect to Fiscal laws such as Income Tax and Goods and Service Tax we have reviewed the systems and mechanisms established by the Company for ensuring compliances under various Acts and based on the information and explanation provided to us by the management and officers of the Company and also on verification of compliance reports taken on record by the Board of Directors of the Company, we report that adequate systems are in place to monitor and ensure compliance of fiscal laws as mentioned above.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for relating to maintenance of account as required under rule 3(1) of Companies (Accounts) Rules, 2014, Statutory payments due, systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

- i. Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, issued by The Institute of Company Secretaries of India have been generally complied with.

Secretarial Audit Report

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

We further report that:

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

Adequate notice has been given to all directors to schedule the Board Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The decisions were carried unanimously.

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

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

We further report that during the audit period, the following significant events have taken place:

S.NO	Significant Events
A.	Fund Raising (Debentures)
1.	The Borrowing and Investment Committee of the company at its meeting held on 26 th April, 2025 has approved raise funds through the issue of 1500 Secured, Unlisted, Unrated, Redeemable, Taxable, Non-Convertible Debentures of face value of Rs.1,00,000/- each on a private placement basis and the same has been allotted on 08 th May 2025 through Circular Resolution passed by the Board of Director of the Company.
2.	The Borrowing and Investment Committee of the company at its meeting held on 26 th June, 2025 has approved raise funds through the issue of 2000 Unrated, Unlisted, Secured, Redeemable Non-Convertible Debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 27 th June 2025 through Circular Resolution passed by the Board of Director of the Company.
3.	The Borrowing and Investment Committee of the company at its meeting held on 26 th June, 2025 has approved raise funds through the issue of 2000 Senior, Secured, Unrated, Unlisted, Redeemable Non-Convertible debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 30 th June 2025 through Circular Resolution passed by the Board of Director of the Company.
4.	The Borrowing and Investment Committee of the company at its meeting held on 28 th November, 2025 has approved raise funds through the issue of 1500 Senior, secured, rated, unlisted, Redeemable Non-Convertible Debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 08 th December 2025 through Circular Resolution passed by the Board of Director of the Company.
5.	The Borrowing and Investment Committee of the company at its meeting held on 16 th December, 2025 has approved raise funds through the issue of 3000 secured, rated, unlisted, Redeemable Non-Convertible Debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 18 th December 2025 through Circular Resolution passed by the Board of Director of the Company.
6.	The Borrowing and Investment Committee of the company at its meeting held on 03 rd February, 2026 has approved raise funds through the issue of 1500 Senior, secured, rated, unlisted, Redeemable Non-Convertible Debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 05 th February 2026 through Circular Resolution passed by the Board of Director of the Company.

Secretarial Audit Report

S.NO	Significant Events
7.	The Borrowing and Investment Committee of the company at its meeting held on 13 th March 2026 has approved raise funds through the issue of 2500 Rated, unlisted, unsubordinated, secured, redeemable, transferable, taxable, Non-Convertible Debentures of face value of Rs.1,00,000/- each, on a private placement basis and the same has been allotted on 26 th March 2026 through Circular Resolution passed by the Board of Director of the Company.
B.	Private Placement-Preference shares
1.	The Board of Directors of the Company, at its meeting held on 6 th September, 2025, and the members of the Company, at the 8 th Extraordinary General Meeting held on 11 th September, 2025, has approved the issuance of 3,80,95,237 Series A Compulsorily Convertible Cumulative Preference Shares (Series A CCPS) of face value of ₹10/- each at a premium of ₹11/- per share, on a preferential basis through private placement and same has been allotted on 12 th September 2025 through Circular Resolution passed by the Board of Director of the Company.
C.	Allotment of equity shares against Share Warrants
1.	The Board of Directors of the Company, by way of a Circular Resolution dated 29 th May, 2025, had approved the conversion of share warrants into equity shares. Pursuant to such conversion, 1,11,11,111 equity shares of face value ₹10/- each were allotted, against which ₹1/- per share had been received at the time of issuance of the warrants and the balance ₹9/- per share was received upon their exercise.
2.	The Board of Directors of the Company, by way of a Circular Resolution dated 10 th September, 2025, had approved the conversion of share warrants into equity shares. Pursuant to such conversion, 4,11,11,111 equity shares of face value ₹10/- each were allotted, against which ₹1/- per share had been received at the time of issuance of the warrants and the balance ₹9/- per share was received upon their exercise.
D.	Changes in KMP/Directors
1.	The Board of Directors at its meeting held on 26 th March, 2025 and pursuant to the approval received from the Reserve Bank of India dated 13 th May, 2025 approved the appointment of Mr. Babu Vellingiri as an Additional Director of the company.
2.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 26 th March, 2025, and the members of the Company at their meeting held on 31 st March, 2025, and pursuant to the approval received from the Reserve Bank of India dated 13 th May, 2025, had approved the appointment of Mr. Babu Vellingiri (CEO) bearing DIN: 09855615 as the Managing Director of the Company for a period of five years with effect from 13 th May, 2025.
3.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors vide Circular Resolution dated 12 th September, 2025, and the members of the Company at their meeting held on 16 th September, 2025, pursuant to the applicable provisions of Shareholders' Agreement and approval received from the Reserve Bank of India dated 14 th July, 2025, had approved the appointment of Mr. Ilayaarunachalam Shanmugasamy Balamurugan (DIN: 03022708) as the Nominee Director of Anicut and their affiliates for a period of five years.
4.	The Board of Directors of the Company, through a Circular Resolution approved on 18 th September, 2025, had taken note of the cessation of Mr. Saravanamuthu Muralidharan (DIN: 10452441) as an Independent Director due to his demise.

Date: 30th April, 2026

Place: Chennai

For BP & Associates
Company Secretaries
Peer Review No : 7014/2025

Sd/-
Prabhakar Chandrasekaran
Partner
M.NO: F11722| CP NO: 11033
UDIN: FO11722H000230941

ANNEXURE A

**The Members,
Unico Housing Finance Private Limited,
8th Floor, The Oval, No. 10 & 12,
Venkata Narayana Road, Thygarayanagar,
Chennai, Tamil Nadu, India, 600017.**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 30th April, 2026
Place: Chennai

For BP & Associates
Company Secretaries
Peer Review No: 7014/2025

Sd/-
Prabhakar Chandrasekaran
Partner
M.NO: F11722| CP NO: 11033
UDIN: FO11722H000230941

Management Discussion and Analysis Report

FY 2025–26



1. Global & Indian Economy

The global economy remained resilient during FY 2025–26 despite geopolitical tensions, trade uncertainties, and weak external demand. The IMF projected global GDP growth at 3.2% for 2025, while global inflation is expected to moderate to 4.2% in 2025 and 3.7% in 2026. Softening crude oil prices and easing inflation supported economic stability across major economies.

India continued to outperform major economies, supported by strong domestic demand, government capital expenditure, stable inflation, and resilient macroeconomic fundamentals. The IMF projected India's GDP growth at 7.3% for FY2025–26, reaffirming its position as one of the world's fastest-growing major economies.

2. Housing & Housing Finance Industry

India's housing sector continued to demonstrate strong growth momentum, supported by rapid urbanisation, improving affordability, favourable demographics, and sustained policy support from the Government. Demand remained healthy across affordable and mid-income housing segments, particularly in Tier-II and Tier-III cities, driven by increasing home ownership aspirations and rising income levels.

As of March 2026, outstanding individual housing loans stood at Rs. 39.16 lakh crore, registering a year-on-year growth of 8.6%. Public Sector Banks accounted for 45% of the portfolio, followed by Private Sector Banks at 35%, Housing Finance Companies at 19%, and Regional Rural Banks at 1%. On a standalone basis, Housing Finance Companies, Public Sector Banks, Private Sector Banks, and Regional Rural Banks recorded year-on-year growth of 6.5%, 12.8%, 4.5%, and 13.1%, respectively, compared to March 2025.

Region-wise, the southern, western, and northern states contributed 35.04%, 30.72%, and 25.53% of the total housing loan outstanding, respectively, while eastern states accounted

for 7.87% and the North-East along with Sikkim represented 0.94%. By loan ticket size, loans below Rs. 25 lakh constituted 28% of the outstanding portfolio, while loans between Rs. 25 lakh and Rs. 50 lakh accounted for 32%, together representing the core affordable housing finance segment. Loans above Rs. 50 lakh comprised the remaining 40% of the portfolio. (Source: NHB)

Affordable housing finance continues to remain a strategic priority for the sector, supported by favourable regulatory policies, increasing credit penetration, priority sector lending benefits, and growing participation by Housing Finance Companies.

As of March 31, 2026, around 88% of loans originated on or after April 1, 2025 comprised primary originations. Within this segment, purchase of new flats, apartments, and houses from builders accounted for 36%, self-construction loans represented 24%, purchase of resale units constituted 28%, balance transfer loans accounted for 9%, while repair, renovation, and extension loans contributed 3%. The remaining 1% comprised pool buyouts.

Income category wise segregation of HL as of Mar'2026 are given below:

Annual Income	Category	HL Disbursed amount
Upto 3 lakhs PA	Economically Weaker Section (EWS)	4%
3 lakhs to upto 6 lakhs	Low income group (LIG)	14 %
6 lakhs to upto 9 lakhs	Middle Income Group -1 MIG 1	14%
9 lakhs to upto 18 lakhs	MIG 2	26%
>18lakhs	HIG	42%

As of March 31, 2026, women were primary borrowers in 24% of loan accounts originated on or after April 1, 2024, while women acted as co-borrowers in 51% of such accounts. Overall, women participated either as borrowers or co-borrowers in 72% of these accounts, reflecting their increasing influence in household financial decisions and home ownership trends.

Housing Finance Companies continue to play a pivotal role in expanding access to home ownership by catering to self-employed, informal-income, and underserved customer segments that are often outside the reach of the traditional

banking ecosystem.

The composition of the housing finance market has also witnessed a gradual shift towards higher ticket-size loans. The share of housing loans above Rs. 25,000 and up to Rs. 25 lakh declined from 41.00% in March 2021 to 27.96% in March 2026. During the same period, the share of loans above Rs. 25 lakh and up to Rs. 1 crore increased from 45.36% to 54.17%, while loans above Rs. 1 crore and up to Rs. 25 crore accounted for 17.42% of the overall portfolio as of March 2026, compared to 12.17% in March 2021.

The premium and luxury housing segments have also recorded strong growth, supported by rising affluence, increasing demand from high-net-worth individuals (HNIs) and non-resident Indians (NRIs), preference for projects developed by established branded developers, and favourable macroeconomic conditions. (Source: Anarock)

2.1 Government Initiatives & Affordable Housing

The Government's "Housing for All" mission continues to be a key driver for affordable housing growth, positively impacting livelihoods and allied sectors across the economy. Under PMAY-G, over 3.86 crore houses have been sanctioned and 2.90 crore houses completed as of November 2025. Under PMAY-U and PMAY-U 2.0, more than 122 lakh houses have been sanctioned and 96 lakh completed, including nearly 10 lakh houses built using new-age technologies.

National Housing Bank (NHB) has played a pivotal role in supporting affordable housing through interest subsidy schemes. Up to September 2025, NHB disbursed subsidy of Rs. 39,741 crore to 16.45 lakh EWS/LIG beneficiaries and Rs. 9,716 crore to 4.62 lakh MIG beneficiaries under PMAY-CLSS. Under PMAY-U 2.0 Interest Subsidy Scheme, subsidies amounting to Rs. 45.56 crore were sanctioned benefiting over 10,000 households.

Further, under the Urban Infrastructure Development Fund, cumulative sanctions and disbursements stood at Rs. 12,908 crore and Rs. 1,387 crore respectively as of September 2025. With rapid urbanisation and increasing housing demand, India's focus on climate-resilient, sustainable, and affordable urban development is expected to further accelerate housing sector growth.

2.2 Residential Market & Liquidity Support

India's key residential markets continued to witness healthy price appreciation during FY 2025–26, reflecting sustained demand and improving market sentiment. NHB refinance disbursement stood at Rs. 4.24 lakh crore up to September 2025, with nearly 66% extended to Housing Finance Companies, strengthening sectoral liquidity and credit growth.

Global economic growth is projected to moderate from 2.9% in 2024 to 2.6% in 2025 and 2026 amid evolving geopolitical and trade uncertainties. Despite global headwinds, the Indian economy continued to demonstrate strong resilience, with real GDP growth of 8.0% in H1 FY 2025–26 compared to 6.1% in the corresponding period last year. Reflecting sustained economic momentum, RBI revised India's FY 2025–26 GDP growth forecast upward from 6.8% to 7.3%.

India's housing sector continues to benefit from rising income

levels, rapid urbanisation, easing interest rates, and strong government support under the "Housing for All" initiative. Increasing innovation by banks, Housing Finance Companies, and fintech players is improving credit access for first-time homebuyers and new-to-credit customers, further strengthening affordable housing penetration.

The affordable housing finance segment is expected to witness strong growth in FY 2026–27, driven by favourable demographics, increasing urbanisation, rising housing demand from self-employed and informal-income borrowers, expansion into Tier-II and Tier-III cities, supportive regulatory initiatives, improving digital credit underwriting, and expected reduction in borrowing costs following repo rate cuts. Continued government focus on affordable housing, infrastructure development, and priority sector lending is expected to remain a key long-term growth driver for the sector.

As India progresses towards the "Viksit Bharat 2047" vision, infrastructure expansion, sustainable urban development, and growing housing aspirations are expected to support long-term growth in the residential housing market.

2.3 Affordable Housing Finance Industry Outlook

2.3.1 Industry Landscape & Scalability Challenges

India's affordable housing finance sector continues to operate within a large underpenetrated market estimated at nearly Rs. 13 trillion as of FY'25. However, the sector is entering a phase where scalability, operational efficiency, and asset quality management will become increasingly critical differentiators.

After delivering a strong AUM CAGR of 35–45% during FY'15–FY'24, affordable housing finance companies (AHFCs) are expected to witness moderated but healthy growth of approximately 15–18% during FY'25–FY'28, compared to the broader mortgage industry growth of 14–15%. As institutions scale beyond Rs. 20,000 crore loan book size, growth is expected to become operationally more complex due to rising competition, productivity pressures, higher operating costs, and increasing credit provisioning requirements.

2.3.2 High Entry Barriers in Affordable Housing Finance

The affordable housing finance sector continues to offer strong long-term growth potential, supported by favourable demographics, rising housing demand, and increasing financial inclusion. The business model requires

specialised capabilities, disciplined execution, and deep customer understanding, making it a differentiated and scalable segment within the broader financial services industry.

Success in this sector is driven by strong in-house sourcing and collections infrastructure, proprietary underwriting capabilities, deep penetration across Tier-II, Tier-III, and semi-urban markets, high-touch customer engagement, and robust legal and technical due diligence frameworks. Institutions with scalable distribution-led operating models, strong local market knowledge, and technology-enabled processes are well-positioned to build sustainable competitive advantages.

The sector also benefits from high entry barriers arising from investments required in branch infrastructure, technology platforms, compliance systems, skilled manpower, and collections capabilities. These structural characteristics support the emergence of well-governed, operationally efficient, and customer-focused players with the ability to scale sustainably over the long term.

2.3.3 Technology & Productivity Driven Scale

Affordable housing finance continues to witness rapid operational transformation, driven by increasing adoption of technology, analytics, and digital processes. Given the sector's focus on self-employed and informal-income borrowers, strong execution capabilities and employee productivity remain key strengths for successful institutions.

Leading AHFCs are increasingly leveraging AI and machine learning-based underwriting models, digital onboarding, paperless processing, mobile-led servicing, analytics-driven collections monitoring, and early warning systems to enhance scalability, improve credit assessment, and strengthen portfolio quality.

Technology-led efficiencies are significantly improving turnaround times, customer experience, operational agility, and productivity across the lending lifecycle. The sector's high-touch engagement model, while operationally intensive, also enables deeper customer relationships, stronger risk assessment, and better long-term portfolio monitoring capabilities, creating sustainable competitive advantages for well-managed players.

2.3.4 Liability Management & Funding Dynamics

Affordable housing finance companies continue to rely significantly on bank borrowings and refinance support for growth funding.

The liability profile of AHFCs broadly comprises 40–60% bank borrowings, 10–30% NCDs, 5–15% NHB refinance, and the balance through securitisation and other funding lines.

During FY 2025–26, RBI's cumulative repo rate cuts of nearly 125 bps and moderation in funding costs improved liquidity conditions across the sector. NHB has also encouraged HFCs to pass on lower borrowing costs to customers through lending rate reductions.

Efficient liability management, diversified funding access, and prudent asset-liability maturity management will remain key success factors for sustainable growth.

2.3.5 Asset Quality & Risk Trends

While the sector continues to maintain relatively healthy asset quality metrics, emerging stress pockets have become visible in small-ticket loans, particularly sub-Rs. 15 lakh housing and LAP portfolios.

Industry indicators suggest that 90+ DPD in affordable segments increased by 25–30 bps during FY'25–FY'26, Stage-2 assets are expected to rise moderately as portfolios season, and AHFC GNPA levels remain broadly in the range of 1.8%–2.2%.

Rising borrower leverage, stress spillovers from microfinance segments, and economic volatility in select geographies continue to warrant cautious underwriting and stronger collection focus. The default of smaller sector participants during FY'26 has further highlighted the importance of liquidity discipline, governance standards, and balance sheet resilience.

2.3.6 Structural Growth Drivers

Despite near-term operational challenges, the long-term opportunity in affordable housing finance remains structurally strong.

Key growth drivers include rapid urbanisation, rising disposable incomes and aspiration-led home ownership, increasing nuclearisation of families, strong demand from EWS/LIG and self-employed borrowers, expansion of Tier-II and Tier-III cities, government support through PMAY and priority sector lending, and rising formalisation of the credit ecosystem.

India continues to face a significant affordable housing shortage. Industry estimates indicate cumulative affordable housing demand could reach nearly 31 million units by 2030, translating into a substantial financing opportunity for banks and housing finance companies.

2.3.7 Affordable Housing Demand Opportunity

Affordable housing remains one of the largest underserved credit segments in India. The estimated market opportunity is expected to reach nearly Rs. 67 trillion by 2030, supported by housing shortages across urban and rural markets, increased first-time homebuyer demand, improved affordability, and enhanced policy support.

The Government's continued thrust under PMAY 2.0, coupled with tax incentives, infrastructure development, and expanding credit access, is expected to sustain long-term sector momentum.

2.3.8 Outlook

India's affordable housing finance market, estimated at over Rs. 13 trillion as of FY'25, continues to present a large long-term structural growth opportunity driven by urbanisation, rising income levels, favourable demographics, increasing formalisation of credit, and continued government focus on affordable housing.

The sector is gradually transitioning from a rapid expansion phase to a more calibrated, efficiency-led growth cycle, with greater emphasis on scalable operating models, asset quality, technology adoption, and liability management. Affordable Housing Finance Companies (AHFCs) are expected to deliver healthy AUM growth of approximately 18%–20% CAGR during FY'25–FY'28, supported by sustained demand across self-employed, first-time homebuyers, and underserved borrower segments.

The evolution of AHFCs typically involves distinct growth phases. During the scale-building phase, institutions invest significantly in branch expansion, technology platforms, talent acquisition, underwriting capabilities, and collections infrastructure. As loan books mature and scale increases, operating leverage, productivity improvements, and stronger portfolio diversification support sustainable profitability and long-term return ratios.

The sector continues to benefit from multiple structural growth drivers, including:

- Increasing housing demand across Tier-II, Tier-III, and semi-urban markets
- Rising average ticket sizes reflecting improving borrower affordability and aspirations
- Expansion of digital onboarding, AI/ML-led underwriting, and analytics-driven collections
- Government initiatives such as PMAY and priority sector lending support
- Greater penetration of formal housing finance among informal-income and self-employed borrowers

At the same time, prudent underwriting, disciplined collections, liquidity management, and governance standards remain critical as the sector scales. Institutions with granular customer understanding, diversified funding access, technology-led operating efficiencies, and strong risk management frameworks are expected to be well positioned to capture sustainable growth opportunities in the evolving affordable housing finance landscape.

3. Company Overview

Unico Housing Finance Private Limited is one among the fast-growing affordable housing finance companies focused on serving underserved and emerging middle-income customers across various States. The Company primarily caters to self-employed, salaried, and informal-income borrowers who remain largely outside the traditional banking ecosystem, enabling first-time home ownership through accessible and customer-centric housing finance solutions.

With Assets Under Management (AUM) of Rs. 668.20 crore as of FY 2025–26, Unico has built a granular, retail-focused portfolio comprising affordable housing loans, self-construction loans, home improvement loans, loans against property (LAP), and other small-ticket mortgage products, with average ticket sizes ranging from Rs. 12 lakh to Rs. 20 lakh. The Company's business model is anchored in prudent underwriting, deep local market understanding, strong collections discipline, and a high-touch customer engagement framework.

Unico has established a strong branch-led distribution network comprising 86 branches across key high-growth states, enabling deeper penetration into Tier-II, Tier-III, semi-urban, and emerging rural markets. Its diversified geographic presence helps mitigate concentration risk while positioning the Company to benefit from rising demand for affordable housing finance driven by urbanisation, infrastructure development, increasing income levels, and government-led housing initiatives.

The Company has also invested significantly in technology-led operations to enhance customer experience, underwriting efficiency, and scalability. Through digital onboarding, Business Rule Engine based credit assessment, paperless processing, mobile-based collections, and integrated loan management systems, Unico continues to improve turnaround time, operational productivity, and portfolio monitoring capabilities. Its technology-enabled operating model supports scalable growth while maintaining strong governance and risk controls.

The evolving affordable housing finance landscape strongly aligns with Unico’s operating model and strategic positioning. Industry trends such as increasing demand from self-employed and informal-income borrowers, rising penetration in Tier-II and Tier-III markets, growing adoption of technology-led underwriting and collections, and the need for strong branch-led sourcing and servicing capabilities are areas where Unico has already built significant strengths. The Company’s focus on granular retail lending, disciplined underwriting, scalable distribution, digital enablement, and customer-centric execution closely mirrors the key success factors driving the next phase of growth in the affordable housing finance industry.

Operating in a structurally large and underpenetrated market estimated at over Rs. 13 trillion, Unico remains well positioned to capitalize on long-term sectoral opportunities supported by housing shortages, favourable demographics, increasing formalisation of credit, and supportive government initiatives such as PMAY and priority sector lending. The Company believes its differentiated operating capabilities, strong governance framework, and execution-focused approach

position it favourably to deliver sustainable growth while maintaining asset quality and operational efficiency.

Backed by an experienced leadership team, institutional governance standards, and a scalable operating platform, Unico continues to strengthen its position as a serious long-term player in the affordable housing finance sector. The Company remains committed to delivering responsible growth, expanding financial inclusion, and creating long-term value for all stakeholders while contributing meaningfully towards India’s “Housing for All” mission.

4. Business & Operational Performance Review

FY 2025–26 marked a foundational year for Unico Housing Finance, with the Company delivering strong AUM expansion, scaling its operating platform, strengthening its liability base, and continuing to invest in distribution, technology, and control infrastructure, while navigating portfolio seasoning and a measured increase in credit costs consistent with growth.

4.1 Key Financial Highlights

Particulars	FY 2025–26	FY 2024–25
Assets Under Management (AUM)	Rs. 668.20 Cr	Rs. 394.83 Cr
Total Disbursements	Rs. 337.15 Cr	Rs. 385.68 Cr
Total Income	Rs. 91.15 Cr	Rs. 34.75 Cr
Loss Before Tax (LBT)	Rs. 47.04 Cr	Rs. 48.18 Cr
Gross NPA	1.45%	0.26%
Net NPA	0.73%	0.13%
Total Borrowings	Rs. 522.36 Cr	Rs. 361.45 Cr
CRAR	35.27%	27.29%
Branches	86	85
Employees	616	588

During the year, the Company continued to invest in operational infrastructure, technology integration, collections and portfolio monitoring, leadership capability, and execution discipline across functions. It also strengthened its diversified sourcing model across direct sales teams, Unico Growth Associates, digital channels, DSAs, and call centres, while continuing its participation in NHB and PMAY-linked affordable housing initiatives to expand access for underserved customers.

5. Company Strategy & Outlook

Unico Housing Finance remains focused on building a scalable, technology-enabled, and customer-centric affordable housing franchise, with a clear emphasis on disciplined growth, asset quality, operating efficiency, and progression toward profitability. The Company’s strategy is anchored in deepening its presence across underserved markets, improving productivity through digital execution, and strengthening balance sheet resilience to support sustainable long-term value creation.

5.1 Key Strategic Priorities

5.1.1 Distribution Expansion

Having established a strong branch network across key high-growth markets, Unico will now focus on deeper market penetration within its existing geographies by enhancing customer acquisition, increasing branch-level productivity, and improving disbursement efficiency per branch, particularly across Tier-II, Tier-III, semi-urban, and underserved regions.

5.1.2 Customer Franchise Growth

Strengthening focus on first-time homebuyers, self-employed, informal income, and low-to-middle income customer segments to drive sustainable portfolio growth.

5.1.3 Technology & Digital Transformation

Enhancing end-to-end digital capabilities across sourcing, underwriting, collections, and servicing to improve turnaround time, customer experience, productivity, and scalability.

5.1.4 Data-Driven Underwriting & Analytics

Leveraging advanced analytics, Business Rule Engine based credit assessment, and portfolio monitoring tools to strengthen underwriting quality, improve collections efficiency, and optimize business decisions.

5.1.5 Risk & Asset Quality Focus

Maintaining prudent underwriting standards, robust collections infrastructure, and disciplined portfolio monitoring to preserve strong asset quality and minimize credit costs.

5.1.6 Cost Efficiency & Profitability

Driving branch-level profitability, optimizing borrowing costs, improving productivity metrics, and enhancing operating leverage through disciplined execution and scale efficiencies.

5.1.7 Financial Inclusion & Social Impact

Continuing participation in PMAY and affordable housing initiatives while promoting inclusive lending through focused programs for women borrowers and underserved communities.

5.2 Outlook

The affordable housing finance sector continues to offer strong long-term structural opportunities driven by urbanisation, rising home ownership aspirations, supportive government policies, increasing formalisation of credit, and growing demand from self-employed and first-time homebuyers.

With its granular retail portfolio, scalable operating model, technology-led processes, diversified branch network, and experienced management team, Unico is well-positioned to

capitalize on emerging opportunities in the affordable housing finance sector. The Company remains focused on delivering sustainable growth, maintaining healthy spreads and asset quality, improving return ratios, and creating long-term stakeholder value.

6. Customer Base

Unico primarily caters to economically weaker, low-to-middle income, self-employed, salaried, and informal-income customers across urban, semi-urban, and emerging markets who remain underserved by the traditional banking ecosystem.

The Company has built strong expertise in serving customers without formal income documentation through a customized underwriting model combining personal discussions, surrogate income assessment, field investigations, and behavioural evaluation.

The customer profile remains diversified across salaried and self-employed segments, with a strong focus on resilient self-employed affordable borrowers operating in small businesses, trading, services, and informal occupations.

As on March 31, 2026, the customer mix continued to remain diversified across self-employed, informal-income, and salaried segments, with detailed portfolio composition metrics to be incorporated in the final version.

6.1 Customer-Centric Initiatives

Unico continues to strengthen customer engagement and service delivery through digital EMI payment solutions, online NACH and mandate activation, vernacular communication, CRM-led servicing, financial literacy initiatives, digital grievance redressal, multilingual branch support, and periodic employee training on customer service and compliance.

The Company's mobile and digital servicing platforms continue to witness encouraging customer adoption and engagement levels.

7. Loan Sourcing

Unico follows a diversified sourcing model combining direct sourcing, ecosystem partnerships, and digital acquisition channels. The Company sources business through Relationship Managers (RMs), Unico Growth Associates (UGAs), channel partners, digital aggregators, website inquiries, social media platforms, and call centres.

7.1 Unico Growth Associates (UGAs)

UGAs form an important part of Unico's sourcing ecosystem. These include local influencers and participants within the housing ecosystem such as electricians, plumbers, painters, hardware store owners, brokers, and contractors who act as referral partners for the Company.

UGAs support deeper market penetration, local customer connect, and sourcing efficiency, particularly across semi-urban and emerging markets. All UGAs undergo structured onboarding, verification, and training before empanelment.

7.2 Sourcing Strategy

The Company continues to strengthen customer acquisition through direct selling teams, digital sourcing platforms, market activation campaigns, loan melas, field outreach programs, corporate channel partnerships, and social media and website-driven lead generation.

This diversified sourcing architecture enables Unico to maintain strong customer reach, sourcing productivity, and portfolio granularity.

8. Central Operations & CRM

Unico's Central Operations and CRM functions play a critical role in driving operational efficiency, compliance, customer experience, and scalable execution across the organization.

The Company has established centralized processes for disbursement operations, document management, customer servicing, insurance administration, collections support, and regulatory compliance monitoring.

Key operational initiatives during FY 2025-26 included secure document vaulting and centralized storage, full NACH mandate coverage with virtual account integration, centralized insurance administration, a structured vendor management framework, CRM-led grievance resolution, digital PMAY(U) 2.0 enablement support, and compliance automation with centralized monitoring systems.

UGA-led sourcing continued to contribute significantly toward overall business disbursements, improving sourcing efficiency and field productivity. The Company remains focused on building scalable, process-driven, and customer-centric operational capabilities supported by strong governance and technology integration.

9. Branch Network, Operations & Risk Management

Unico operates through a geographically diversified branch network across multiple states, districts, and pin codes, enabling deep penetration into underserved affordable housing markets.

The Company continues to strengthen its presence across Tier-II, Tier-III, semi-urban, and rural markets through a calibrated branch expansion strategy aligned with business potential, portfolio quality, and profitability metrics.

9.1 Branch Structure and Profitability

Unico's branch network comprises regional or area branches and main branches, with expansion decisions driven by detailed evaluation of market opportunity, productivity, operating costs, portfolio potential, and long-term profitability.

The Company follows a disciplined branch profitability framework with clear AUM, productivity, and margin benchmarks for each branch. Branch Business Heads are closely aligned with profitability metrics, enabling sustainable and efficient network growth.

9.2 Credit Approval & Disbursement Process

Unico Housing Finance Private Limited follows a decentralized credit underwriting model, enabling branch-level credit managers to evaluate and approve loans. This ensures faster turnaround, operational efficiency, and a customer-centric lending experience, supported by a strong blend of digital tools and field-based assessments.

For salaried customers, underwriting is largely technology-driven with digital verification of KYC, PAN, Aadhaar, voter ID, EPF, TDS, employer credentials, and income documents. For self-employed and informal segment customers, assessment is primarily field-led, with branch credit managers conducting on-ground verification of business activity, cash flows, and income sources to ensure a realistic appraisal of repayment capacity.

The customer onboarding journey is fully digitized through the Loan Origination System (LOS). Customer data and documents are captured during field or branch interactions, enabling quick in-principle sanctioning. An in-principle financial sanction is provided within 10 minutes, even while sitting across the customer at their place, ensuring a fast, seamless, and high-convenience approval experience. Applications are digitally signed via OTP-based authentication, enabling a paperless process from sourcing to submission.

Initial checks include duplicate screening and bureau validation, followed by detailed credit analysis focusing on repayment history, credit score, and existing obligations. Based on profile type, credit managers conduct either telephonic discussions (salaried) or physical visits (self-employed/informal customers) to validate income,

expenses, and business stability. Field visits are documented using standardized templates along with geo-tagged, time-stamped photographs.

Higher-value or higher-risk exposures undergo enhanced scrutiny, including additional property visits and verification by branch or credit teams. Post assessment, the credit manager prepares a credit appraisal note and submits it to the appropriate sanctioning authority. Final approval is granted only after completion of legal, technical, and Risk Control Unit (RCU) evaluations.

Unico's credit assessment framework is built on four pillars:

- 1. Underwriting:** Branch and central credit teams assess income stability, cash flows, and repayment capacity through structured evaluation models.
- 2. Legal Assessment:** In-house legal teams, supported by empanelled advocates, verify property titles, documentation, and legal enforceability of collateral.
- 3. Technical Assessment:** Empanelled valuers conduct site visits and property valuations for all relevant loan types. Reports are reviewed and validated by regional technical teams before credit clearance.
- 4. Risk Control Unit (RCU):** A dedicated risk function conducts trigger-based checks, field investigations, document validation, and geography-level risk monitoring to identify and mitigate fraud or compliance risks.

This integrated yet decentralized framework ensures robust credit discipline, effective risk management, and a smooth, technology-enabled customer journey.

9.3 Collections & Monitoring

Unico has established a robust multi-layered collections and recovery framework supported by technology, analytics, tele-calling, field collections, and legal recovery mechanisms.

9.3.1 Collections Framework

The Company's collection strategy spans pre-delinquency management, delinquency management, and recovery management, supported by analytics-driven monitoring and field-level execution.

9.3.2 Digital Collections Infrastructure

Digital collections infrastructure includes digital payment and EMI collection channels, an assisted digital collection network, geo-tagged field collection applications, real-time receipt generation and tracking, and automated customer reminders and alerts, while ensuring fair customer treatment and regulatory compliance.

9.4 Treasury Function

Unico's treasury and asset-liability management framework focuses on maintaining liquidity discipline, diversified funding access, and prudent interest rate management. The Company utilizes multiple borrowing avenues including bank term loans, working capital facilities, non-convertible debentures (NCDs), and refinance opportunities.

As on March 31, 2026, the borrowing profile remained diversified across bank borrowings, NCDs, refinance, and other funding lines.

The ALM framework is monitored regularly through the Asset Liability Management Committee (ALCO) and Board oversight mechanisms.

9.5 Risk Management Framework

Risk management remains integral to Unico's operating philosophy and long-term sustainability. The Company has established a comprehensive enterprise-wide risk management framework covering credit, liquidity, operational, compliance, market, and technology risks.

The framework is governed through Board-level oversight supported by the Risk Management Committee, Audit Committee, and Asset Liability Management Committee (ALCO).

9.5.1 Three-Line Defence Framework

Unico Housing Finance Ltd. follows a robust Three-Line Defence risk governance model, aligned with industry best practices adopted by leading financial institutions, ensuring strong accountability, independent oversight, and continuous risk discipline across the organization.

First Line – Business & Operations (Risk Ownership): The first line comprises business teams, branch operations, and credit functions that own and manage risks at the point of origination and servicing. This includes underwriting discipline, field verification, documentation integrity, and adherence to defined credit and operational policies. Branch-level empowerment is balanced with clearly defined guardrails, ensuring speed in execution without compromising risk quality.

Second Line – Risk Management & Compliance (Independent Oversight): The second line includes independent Risk, Compliance, and Policy functions responsible for defining risk frameworks, monitoring adherence to the risk appetite, and ensuring regulatory compliance. This layer continuously tracks portfolio

performance, conducts policy reviews, monitors deviations, and strengthens control frameworks through data-driven insights and periodic validations.

Third Line – Internal Audit (Independent Assurance):

Internal Audit functions as an independent assurance layer, evaluating the effectiveness of governance structures, internal controls, and compliance mechanisms. It provides objective assessments across branches, underwriting hubs, and central functions, ensuring corrective actions and continuous improvement in control environments.

Across all three lines, Unico has strengthened its risk governance through analytics-led monitoring, portfolio surveillance, early warning signals (EWS), and periodic stress testing of credit portfolios. Continuous portfolio reviews and trigger-based monitoring systems enable early identification of emerging risks, ensuring proactive mitigation and sustained asset quality.

This integrated framework reinforces disciplined growth, strengthens credit quality, and supports a resilient and scalable operating model aligned with the Company's expansion strategy.

9.5.2 Internal Control

At Unico, a robust internal control framework forms the foundation of operational excellence, financial discipline, regulatory compliance, and stakeholder confidence. Considering the scale and complexity of operations in the affordable housing finance sector, the Company has established a comprehensive and dynamic control environment aligned with regulatory expectations and industry best practices.

The internal control framework is built on the principles of integrity, accountability, transparency, and risk governance. It ensures compliance with statutory and regulatory requirements, safeguards Company assets, strengthens fraud prevention mechanisms, and supports accurate and timely financial reporting. Clearly defined policies, standard operating procedures, maker-checker controls, system-driven validations, and periodic monitoring mechanisms are embedded across all critical business functions.

The Company has implemented technology-enabled control systems to strengthen process governance, operational monitoring, data security, and business continuity. Regular reviews are conducted to assess operational efficiency, compliance adherence, process deviations, and risk mitigation effectiveness. Strong data backup systems, cybersecurity protocols, and contingency frameworks are also in place to ensure business resilience and continuity.

Unico follows a multi-layered audit and governance structure

comprising Internal Audit, Risk Management, Compliance, and independent external audit reviews. The Internal Audit function, supported by external professional firms, conducts periodic audits across branches, operations, credit, collections, treasury, technology, and support functions to assess process effectiveness and control adequacy. Audit findings, observations, and corrective action plans are reviewed periodically by the Audit Committee of the Board.

During FY 2025–26, the Company further strengthened its compliance and monitoring architecture through increased automation, centralized reporting frameworks, technology-led compliance tracking, and enhanced governance oversight mechanisms. The Company continues to focus on building a scalable, well-controlled, and resilient operating environment capable of supporting long-term sustainable growth.

10. Our Compliance Approach

The Company's compliance framework is driven by strong governance, proactive oversight, and a culture of accountability across the organization. The focus remains on ensuring timely adherence to all applicable regulatory requirements while upholding high standards of integrity, transparency, and ethical conduct.

Compliance is embedded into everyday operations through robust policies, internal controls, and standard operating procedures, supported by periodic reviews, internal audits, and continuous monitoring mechanisms. Regular training and awareness programs further reinforce compliance with discipline and regulatory understanding across functions.

The Company has also implemented a technology-driven compliance management platform to effectively track regulatory developments, compliance obligations, testing, and monitoring activities in a structured and timely manner. This strengthens governance oversight, enhances operational efficiency, and improves risk visibility for management and the Board.

With a proactive approach towards regulatory engagement, the Company continuously evaluates changes in applicable laws and guidelines and implements necessary policy, process, and system enhancements in a time-bound manner.

Going forward, the Company remains committed to further strengthening its compliance culture and governance standards to support sustainable growth, stakeholder confidence, and long-term organizational resilience.

11. Human Resource Development

Unico recognizes that human capital is pivotal to driving organizational effectiveness, operational excellence, and sustainable business growth. The Company is committed to fostering a work culture that promotes continuous learning, inclusivity, safety, and well-being. Through progressive HR policies and a people-first approach, Unico provides a holistic growth environment that empowers employees and aligns their aspirations with the Company's strategic goals.

At Unico HFC, we recognize that human capital is essential to achieving our organizational goals. As a knowledge-driven industry, the capability and expertise of each employee are critical to the company's success. Our approach begins with selecting the right individuals for the right roles, followed by continuous talent enhancement initiatives that empower employees to perform at their best.

The Learning & Development (L&D) team at Unico is dedicated to fostering an environment that allows employees to reach their full potential, thereby contributing to the company's broader objectives. We believe that human capital is not just about skills, but about the collective knowledge, competencies, and experiences that employees bring to the table.

The human capital continues to be a key driver of your Company's progress. As at 31st March 2026, the Company's workforce comprised of 616 passionate professionals, united by a shared purpose of enabling financial access and transforming lives.

12. Awards and Accolades

Unico's commitment to operational excellence, customer-centricity, digital innovation, governance standards, and people development continues to receive recognition across the financial services industry.

During FY 2025-26, the Company and its leadership team received several recognitions and industry accolades, reinforcing Unico's growing presence in the affordable housing finance sector. Key recognitions during the year include:

1. National Best Employer Brands 2025 (Award for excellence in Training) – Certified by ET & World HRD Congress
2. CEO of the Year – 2026 by Business Leader of the year 24th Edition
3. Best BFSI Awards 2026 by ET BFSI
4. Emerging CHRO Awards 2025 to Mr. Rufus Ravi Kiran by Gain Skills-CHRO Confex

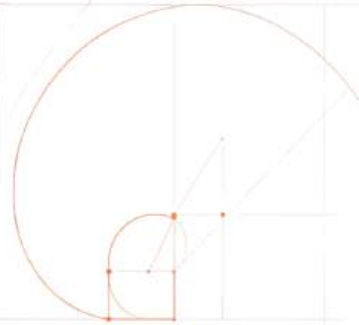
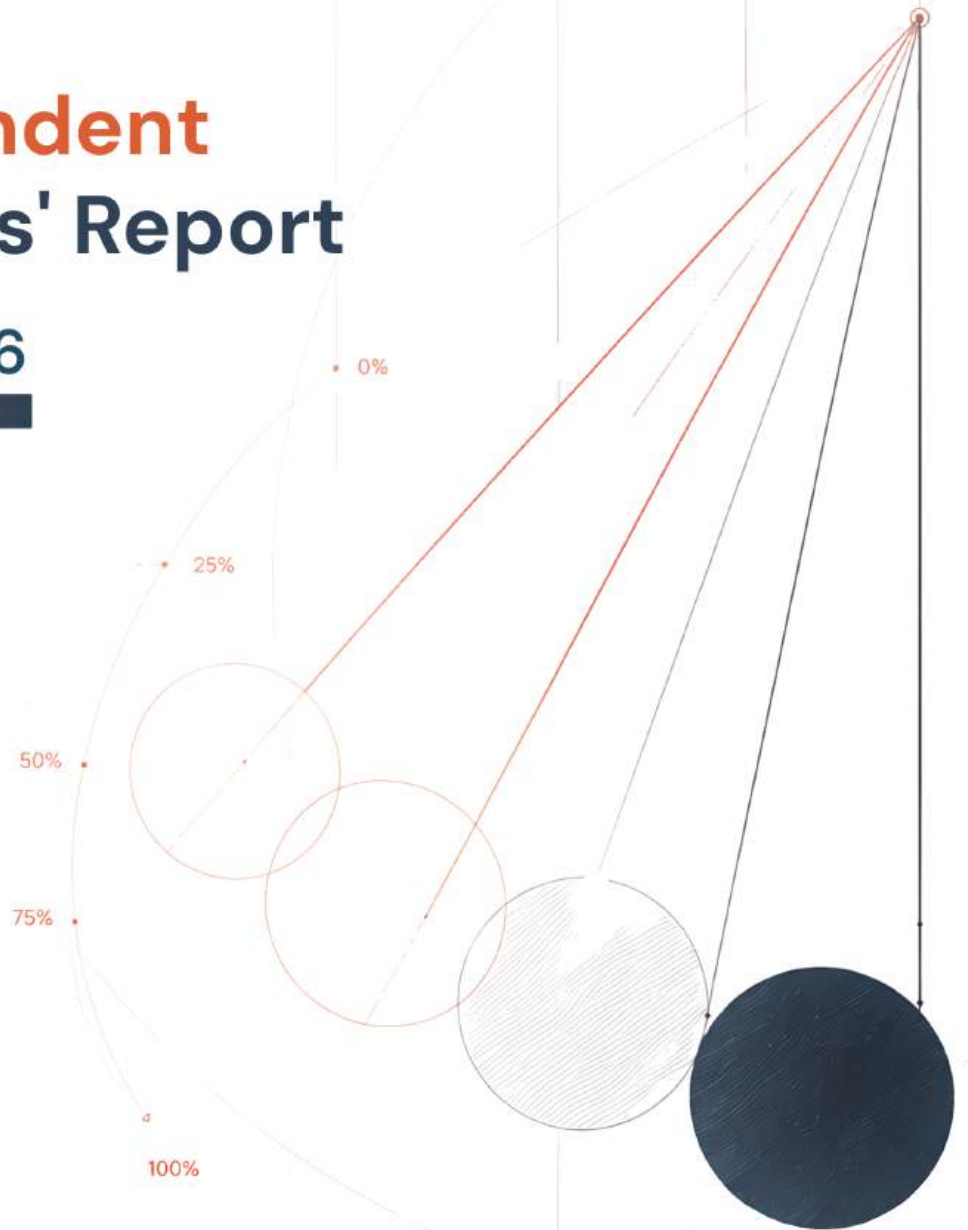
The Company's people-first culture, strong governance practices, technology-led transformation, and customer-focused business model continue to strengthen its brand positioning and industry credibility. These recognitions reflect the collective efforts, passion, and commitment of the entire Unico team in building a scalable and trusted affordable housing finance franchise.

Cautionary Statement

This Management Discussion and Analysis (MD&A) may contain certain forward-looking statements that reflect Unico's current views with respect to future events, strategies, plans, expectations, and anticipated outcomes. These statements are based on management's present assumptions, beliefs, and forecasts regarding various future developments—both within and outside the Company's control. Forward-looking statements are often identified by words such as "anticipate," "believe," "expect," "estimate," "intend," "plan," "may," "will," and similar expressions. Such statements are inherently subject to risks, uncertainties, and changes in circumstances, and actual outcomes may differ materially from those projected, whether due to macroeconomic conditions, regulatory changes, competitive pressures, or internal operational variables. Readers are cautioned not to place undue reliance on these statements, as they are not guarantees of future performance. Unico makes no commitment to update or revise any forward-looking statements contained herein, whether as a result of new information, future events, or otherwise, except as required under applicable laws.

Independent Auditors' Report

FY 2025–26



To the Members of M/S UNICO Housing Finance Private Limited

Report on the Audit of the IND-AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **M/S UNICO Housing Finance Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the statement of cash flows and the statement of changes in equity, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss and cash flows and changes in equity for the year then ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing 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 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 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 Financial Statements.

Information other than the Financial Statements and Auditors Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report together with the Annexure thereto but does not include the Financial Statements and our Auditor's Report thereon.

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

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

Responsibilities of Management and those charged with Governance for the IND AS financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (IND AS) specified under section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the IND AS financial statements, the Company's Management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the IND AS financial statements

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

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

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

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.

INDEPENDENT AUDITORS' REPORT

- f. With respect to the adequacy of the internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- g. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention as per rule 11G of CA (Audit and Auditors) Rules, 2014.
- h. The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- i. With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
- i) The Company does not have any pending litigations which would materially impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.
 - iii) There were no amounts which are 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:
 - 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 (Ultimate Beneficiaries);

Or

- 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:

- 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 (Ultimate Beneficiaries);

Or

- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(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 sub-clause (i) and (ii) of rule 11(e), as provided (iv)(a) and (iv)(b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
Firm Registration Number: 002945S

Shekhar Vishwanathan
Partner
Place: Chennai
Membership Number: 053073
Date: 30-04-2026
UDIN: 26053073NLUJ6962

INDEPENDENT AUDITORS' REPORT

Annexure A to the Independent Auditors' report

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date on the Accounts of M/S UNICO Housing Finance Private Limited ("the Company") for the year ended March 31, 2026)

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments on the basis of available information
- b) The Company has maintained proper records showing full particulars of Intangible Assets on the basis of available information.
- c) The Property, Plant and Equipment were physically verified by the Management according to a phased program designed to cover all the items over a period, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the Property, Plant and equipment have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- d) According to the information and explanations given to us and the records examined by us, we report that, the company does not have any Immovable Properties to be disclosed in the Financial Statements.
- e) According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.
- f) According to the information and explanations given to us and the records examined by us, there are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii (a) According to the information and explanations given to us and the records examined by us, the Company is Service Company and primarily engaged in providing loans for housing and loan against property; accordingly, it does not hold any physical inventories and hence paragraph 3(ii)(a) of the Order relating to inventory management is not applicable.

(b) According to the information and explanations given to us and the records examined by us, the company has been sanctioned working capital limits, in excess of Rs 5 crore rupees, in aggregate from banks and financial institutions on the basis of security of fixed deposits. The company has been regular in repayment of Interest.

iii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company other than in normal course of business has not made any investment or provided any security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

A) According to the information and explanations given to us and the records examined by us, the company has not provided any loans or advances and guarantees or security to subsidiaries, joint ventures and associates. Accordingly, Clause (iii)(a)(A) of paragraph 3 of the Order is not applicable to the company.

B) According to the information and explanations given to us and the records examined by us, the Company has granted loan or advances in the nature of loans to the employees during the year. The Company has not stood guarantee, or provided security to any other entity.

(Rs in lakhs)

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year to the employees	-	-	98.30	-
Balance outstanding as at balance sheet date	-	-	114.75	-

b) According to the information and explanations given to us and the records examined by us the Company has not made any investments or provided guarantees or security to companies, firms, Limited Liability Partnerships or any other parties. The terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest.

c) According to the information and explanations given to us and the records examined by us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal has been stipulated and the repayments or receipts are regular.

d) According to the information and explanations given to us and the records examined by us, there are no amounts overdue with respect to the loans granted to the employees. Accordingly, Clause (iii)(d) of paragraph 3 of the Order is not applicable to the company.

e) According to the information and explanations given to us and the records examined by us, the Company has not renewed or extended or granted fresh loans to settle the overdue of existing loans to the same employees. Accordingly, Clause (iii)(e) of paragraph 3 of the Order is not applicable to the company.

f) According to the information and explanations given to us and the records examined by us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, Clause (iii)(f) of paragraph 3 of the Order is not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantee or security to parties covered under Section 185 of the Companies Act 2013. The company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under section 186 of the act.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and relevant Rules framed thereunder. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.

vi. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148(1) of the Companies Act, 2013 is not applicable to the Company for the year under audit. Accordingly, paragraph 3(vi) of the order is not applicable.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST and other material statutory dues if any have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-Tax, GST and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no dues that have not been deposited by the company on account of disputes of Provident Fund, Employees State Insurance, Income-Tax, GST, and other material statutory dues.

viii. According to the information and explanations given to us and the records examined by us, the company does not have any transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), which have not been recorded in the books of accounts.

ix. According to the records of the Company examined by us and the information and explanations given to us, the company availed term loan facilities from banks and financial institutions. The Company has not defaulted in repayment of borrowings and payment of interest thereon from banks and financial institutions.

x. a) The Company did not raise money by way of an initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.

b) The Company has made preferential allotment of equity shares upon conversion of share warrants and has also issued compulsorily convertible preference shares (CCPS) during the year. In our opinion, the requirements of

INDEPENDENT AUDITORS' REPORT

Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the fund raised have been used for the purposes for which the fund were raised.

xi. a) Based on the examination of books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

b) We have not identified any fraud during the year. Accordingly, paragraph 3(xi)(b) of the Order is not applicable.

c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year. Accordingly, paragraph 3(xi)(c) of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, as per Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of records of the company, transactions with related parties are in compliance with Section 188 of the Companies Act 2013 where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable accounting standards.

xiv. (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the year under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. According to the information and explanations given to us the company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

xvii. According to the information and explanations given to us and based on our examination of the records of the company, the Company has incurred cash losses for the reporting year.

xviii. There has been no resignation of the statutory auditors during the year and hence clause 3(xviii) of the Order is not applicable.

xix. In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet, will get discharged by the company as and when they fall due.

xx. According to the information and explanations given to us and based on our examination of records of the company, the requirements for compliance with second proviso to sub-section (5) of section 135 of the Companies Act, 2013 is not applicable to the Company for the year under audit. Accordingly, Paragraph 3(xx) of the Order is not applicable.

xxi. According to the information and explanations given to us, the Company is not required to prepare consolidated financial statements. Accordingly, Paragraph 3(xxi) of the Order is not applicable.

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
Firm Registration Number: 002945S

Shekhar Vishwanathan
Partner
Place: Chennai
Membership Number: 053073
Date: 30-04-2026
UDIN: 26053073NLUJ6962

Annexure B

Independent Auditor's Report on the IND AS financial statements of Unico Housing Finance Private Limited for the year ended 31st March 2026.

Report on Internal Financial Controls with reference to the aforesaid IND AS financial statements under Clause (1) of subsection 3 of Section 143 of the Act

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Opinion

We have audited the Internal Financial controls with reference to IND AS financial statements of Unico Housing Finance Private Limited ("the Company") as of March 31, 2026, in conjunction with our Audit Report of the IND AS financial statements of the Company for the year ended 31st March 2026.

In our opinion, the Company has, in all material respects, adequate internal financial control system with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2026, based on the internal financial controls with reference to the financial statements 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 ("The Guidance Note").

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standard on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial reporting.

Meaning of Internal Financial Controls with reference to financial reporting

A company's internal financial control with reference to 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 controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

INDEPENDENT AUDITORS' REPORT

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 on Internal Financial Controls with reference to financial reporting

Because of the Inherent limitations of internal financial controls with reference to 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 with reference to financial reporting to future periods are subject to the risk that the internal financial controls with reference to financial reporting may become inadequate because of changes in conditions, or that degree of compliance with policies or procedures may deteriorate.

For RAMANUJAM and BOOVARAHAN

Chartered Accountants

Firm Registration Number: 002945S

Shekhar Vishwanathan

Partner

Place: Chennai

Membership Number: 053073

Date: 30-04-2026

UDIN: 26053073NLUJ6962

Financial Statements

FY 2025–26



Particulars		Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS				
1	Financial assets			
(a)	Cash and cash equivalents	2	1,148.98	3,357.08
(b)	Bank balance other than cash and cash equivalents	3	2,504.07	1,501.44
(c)	Loans	4	64,653.40	39,258.07
(d)	Investments	5	-	-
(e)	Other financial assets	6	165.41	147.83
	Total financial assets		68,471.86	44,264.42
2	Non-financial assets			
(a)	Current tax assets (net)		73.44	36.31
(b)	Property, Plant and Equipments	7(a)	846.36	1,105.02
(c)	Capital work-in-progress	7(b)	-	-
(d)	Intangible assets under development	7(c)	-	-
(e)	Other intangible assets	7(d)	1,325.40	1,065.07
(f)	Deferred tax assets (net)		429.60	150.03
(g)	Right-of-use assets	8	404.25	760.38
(h)	Other non-financial assets	9	453.73	550.57
	Total non-financial assets		3,532.78	3,667.38
	Total Assets		72,004.64	47,931.80
LIABILITIES AND EQUITY				
LIABILITIES				
1	Financial liabilities			
(a)	Payables			
	Trade payables	10		
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		65.57	18.97
(b)	Debt Securities	11	14,654.80	2,983.77
(c)	Borrowings (other than debt securities)	12	37,580.99	33,161.45
(d)	Lease liabilities	13	444.07	788.22
(e)	Other financial liabilities	14	418.27	321.34
	Total financial liabilities		53,163.70	37,273.75
2	Non-financial liabilities			
(a)	Provisions	15	244.96	179.63
(b)	Other non-financial liabilities	16	293.51	531.60
	Total non-financial liabilities		538.47	711.23
	Total Liabilities		53,702.17	37,984.98
3	EQUITY			
(a)	Equity share capital	17(a)(i)	20,173.92	14,951.70
(b)	Instruments entirely equity in nature	17(a)(ii)	3,809.52	-
(c)	Other equity	18	(5,680.97)	(5,004.88)
	Total Equity		18,302.47	9,946.82
	Total Liabilities and Equity		72,004.64	47,931.80
	Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RAMANUJAM and BOVARAHAN
Chartered Accountants
(FRN: 002945S)

Shekhar Vishwanathan
Partner
Membership No.: 053073

Place: Chennai
Date: 30th April 2026

For and on behalf of the Board of Directors of
Unico Housing Finance Private Limited

V G Aravindanayagi
Independent Director
DIN: 08649112

K Arun
Chief Financial Officer
PAN: ACZPA1621N

Babu Vellingiri
MD & CEO
DIN: 09855615

Aarthy Uppiliappan
Company Secretary
M.No: 34651

Particulars		Note No.	1st April 2025 - 31st March 2026	1st April 2024 - 31st March 2025
1	Revenue from operations			
(a)	Interest income	19	7,991.79	2,773.42
(b)	Fees and commission income	20	980.37	453.85
(c)	Net gain on fair value changes	21	141.09	246.41
	Total revenue from operations		9,113.25	3,473.68
2	Other Income		1.97	1.21
3	Total Income (1+2)		9,115.22	3,474.89
4	Expenses			
(a)	Finance Costs	22	5,290.40	1,559.75
(b)	Fees and commission expense		-	-
(c)	Impairment on financial instruments	23	503.22	244.11
(d)	Employee benefits expense	24	4,645.53	3,596.74
(e)	Depreciation, amortization and impairment	8(a)	992.04	736.52
(f)	Other expenses	25	2,388.13	2,156.34
	Total Expenses		13,819.32	8,293.46
5	Profit/(Loss) Before Tax (3-4)		(4,704.10)	(4,818.57)
6	Tax Expenses			
	Current Tax		-	-
	Deferred Tax		(286.72)	(125.99)
7	Profit/(Loss) After Tax for the year (5-6)		(4,417.38)	(4,692.58)
	Other Comprehensive Income			
(a)	Items that will not be reclassified to profit or (loss)			
	Remeasurements of defined benefit liability		28.40	(6.71)
	Income Tax Effect		(7.15)	1.69
(b)	Items that will be reclassified to profit or loss		-	-
8	Other comprehensive income/(Loss) , net of income tax		21.25	(5.02)
9	Total comprehensive income/(Loss) for the year (7+8)		(4,396.13)	(4,697.60)
10	Earnings per equity share (Annualised)			
	Basic (Rs.)		(2.42)	(3.14)
	Diluted (Rs.)		(2.17)	(3.14)
	Nominal value per share (Rs.)		10.00	10.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
(FRN: 002945S)

Shekhar Vishwanathan
Partner
Membership No.: 053073

Place: Chennai
Date: 30th April 2026

For and on behalf of the Board of Directors of
Unico Housing Finance Private Limited

V G Aravindanayagi
Independent Director
DIN: 08649112

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Chief Financial Officer
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Babu Vellingiri
MD & CEO
DIN: 09855615

Aarthy Uppiliappan
Company Secretary
M.No: 34651

Cash flow Statement for the year ended 31st March 2026

(Rs. in Lakhs)

Particulars	1st April 2025 - 31st March 2026	1st April 2024 - 31st March 2025
A Cash flow from operating activities:		
Net profit/(loss) before tax as per statement of profit and loss	(4,704.10)	(4,818.57)
Adjustments for		
Depreciation and amortisation of PPE and right of use assets	992.04	736.52
Interest Income on bank deposits	(179.45)	(140.85)
Interest on lease liabilities	68.52	81.91
Interest on borrowings and others	5,221.88	1,477.84
Profit on Sale of Investments	(141.09)	(246.41)
Loss on disposal of Fixed assets	0.49	-
Impairment on financial instruments (net of write-off)	488.15	244.11
Share based payments	193.29	161.85
Operating profit before working capital changes	1,939.73	(2,503.60)
Changes in working capital		
(Increase)/Decrease in loans	(25,892.87)	(37,685.28)
(Increase)/Decrease in financial and other assets	78.77	(315.80)
Increase/(Decrease) in financial and other liabilities	9.01	685.51
Total of changes in working capital	(23,865.36)	(39,819.17)
Direct taxes paid/(refund received)	(37.13)	(1.66)
Net cash flow from operating activities (A)	(23,902.49)	(39,820.83)
B Cash flow from investing activities:		
(Investment of)/closure in bank deposits (net)	(1,000.00)	7,510.00
(Investment)/ redemption in Mutual Funds (net)	-	2,284.95
Purchase of PPE (including capital work-in-progress)/ intangible assets	(626.78)	(1,945.63)
Interest received on Fixed Deposit	176.82	200.45
Profit realised on Sale of Mutual Funds	141.09	290.09
Net cash flow from investing activities (B)	(1,308.87)	8,339.86
C Cash flow from financing activities:		
Issue of equity shares	4,700.00	-
Issue of cumulative convertible preference shares	8,000.00	-
Share issue expenses	(141.51)	-
Finance Cost	(5,221.88)	(1,477.84)
Proceeds from borrowings	27,805.86	38,588.29
Repayment of borrowings	(11,715.29)	(2,443.08)
Repayment of lease liabilities (Including Interest)	(423.92)	(337.02)
Net Cash flow from financing activities (C)	23,003.26	34,330.35
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,208.10)	2,849.39
Cash and cash equivalents as at the beginning of the year	3,357.08	507.69
Cash and cash equivalents at the end of the year	1,148.98	3,357.08

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Components of cash and cash equivalents		
Cash on hand	8.46	8.20
Balance with banks		
In current accounts	1,140.52	3,348.88
In cash credit	-	-
In deposit account	-	-
Total cash and cash equivalents	1,148.98	3,357.08

Summary of significant accounting policies (Refer note 1)

Note:-

1. Cash flow statement has been prepared under indirect method as set out in the IND AS 7 "Cash Flow Statement".

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
(FRN: 002945S)Shekhar Vishwanathan
Partner
Membership No.: 053073Place: Chennai
Date: 30th April 2026For and on behalf of the Board of Directors of
Unico Housing Finance Private LimitedV G Aravindanayagi
Independent Director
DIN: 08649112K Arun
Chief Financial Officer
PAN: ACZPA1621NBabu Vellingiri
MD & CEO
DIN: 09855615Aarthi Uppiliappan
Company Secretary
M.No: 34651

a. Equity Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Changes in equity share capital during the year		
Opening balance	14,951.70	14,951.70
Fresh issuance of equity shares	5,222.22	-
Closing balance	20,173.92	14,951.70

b. Other Equity

(Rs. in Lakhs)

Particulars	Share Warrants Money	Reserves and Surplus					Retained Earning	Total
		Securities premium	Share based payments reserve	Statutory Reserve under section 29C of NHB Act 1987	Special Reserve under section 36(i) (viii) of Income Tax Act, 1961			
Balance as at 31st March 2024	1,100.00	-	12.08	-	-	(1,581.21)	(469.13)	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	
Profit/ (loss) for the year	-	-	-	-	-	(4,697.60)	(4,697.60)	
Other comprehensive income for the year	-	-	-	-	-	-	-	
Appropriations made during the year	-	-	-	-	-	-	-	
Dividends paid	-	-	-	-	-	-	-	
Share based payments to employees	-	-	161.85	-	-	-	161.85	
Transfer to retained earnings	-	-	-	-	-	-	-	
Transfer to special reserve u/s 29C of the National Housing Bank Act, 1987 read with 36 (1) (viii) of the Income Tax Act, 1961	-	-	-	-	-	-	-	
Conversion of share warrants	-	-	-	-	-	-	-	
Share options exercised during the year	-	-	-	-	-	-	-	
Balance as at 31st March 2025	1,100.00	-	173.93	-	-	(6,278.81)	(5,004.88)	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	
Profit/ (loss) for the year	-	-	-	-	-	(4,396.13)	(4,396.13)	
Other comprehensive income for the year	-	-	-	-	-	-	-	
Appropriations made during the year	-	-	-	-	-	-	-	
Dividends paid	-	-	-	-	-	-	-	
Premium on fresh issuance of Compulsory Convertible Preference Share Capital during the year	-	4,190.48	-	-	-	-	4,190.48	
Share based payments to employees	-	-	193.29	-	-	-	193.29	
Transfer to retained earnings	-	-	-	-	-	-	-	
Transfer to special reserve u/s 29C of the National Housing Bank Act, 1987 read with 36 (1) (viii) of the Income Tax Act, 1961	-	-	-	-	-	-	-	
Conversion of share warrants	(522.22)	-	-	-	-	-	(522.22)	
Share Issue Expenses	-	(141.51)	-	-	-	-	(141.51)	
Share options exercised during the year	-	-	-	-	-	-	-	
Balance as at 31st March 2026	577.78	4,048.97	367.22	-	-	(10,674.94)	(5,680.97)	

Note:

a) As per Section 29C of the NHB Act, 1987 the Company is required to transfer atleast 20% of its net profits every year to a reserve before any dividend is declared. For the current year, the Company has not transferred any amount to special reserve since Company has incurred losses for the reporting year. (31st March 2025 - NIL)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
(FRN: 002945S)

Shekhar Vishwanathan
Partner
Membership No.: 053073

Place: Chennai
Date: 30th April 2026

For and on behalf of the Board of Directors of
Unico Housing Finance Private Limited

V G Aravindanayagi
Independent Director
DIN: 08649112

K Arun
Chief Financial Officer
PAN: ACZPA1621N

Babu Vellingiri
MD & CEO
DIN: 09855615

Aarthi Uppiliappan
Company Secretary
M.No: 34651

A. Corporate Information

UNICO HOUSING FINANCE PRIVATE LIMITED (the Company) was incorporated on 11th March 2023 with a primary objective of providing long term housing finance to middle and lower income group and also provides loans against properties. The Company is an unlisted private limited company registered with CIN:U64990TN2023PTC158736 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Chennai, Tamil Nadu.

The Company is registered as a Non Deposit accepting Housing Finance Company with Reserve Bank of India vide its registration no : DOR-00187 dated 16th October 2023.

The Company is registered as a Corporate Agent (Composite) under Insurance Regulatory Development Authority of India (IRDAI) vide its registration no: CA1000 dated 2nd December 2024.

The Company is registered under Legal Entity Identifier India Limited (LEI) with registration no: 335800GT4PA8IMDYHJ49 dated 21st November 2023.

The Company has its registered office at 8th Floor, The Oval, No. 10 & 12, Venkatanarayana Road, T.Nagar, Chennai, Tamil Nadu -600017, India. The Company currently operates through its 86 branches spread across 7 states.

B. Basis of preparation and presentation of financial statements**1) Basis of Preparation & Accounting Convention**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind- AS) as notified by Ministry of Corporate Affairs under Companies (Indian Accounting Standard) Rules 2015, as amended from time to time and these rules have been notified under Sec 133 of The Companies Act 2013 (the Act).

The financial statements have been prepared under historical cost convention basis except for financial instruments and other financial assets which have been measured at Fair Value of the instrument.

The financial statements are prepared on accrual basis as a going concern and also in line with guidelines issued by National Housing Bank and Reserve Bank of India to the extent applicable.

The Balance Sheet, Statement of Profit & Loss and the Statement of changes in equity are prepared in the format prescribed in the Division III of Schedule III to the Act. The cash flow statement has been prepared under indirect method in line with Ind – AS 7 “ Statement of cash flows”.

The amounts mentioned in the financial statements are in Indian Rupees in Lakhs rounded off to two decimal places as permitted under Schedule III to the Act.

The financial statements have been reviewed by the Audit Committee and approved by its Board of Directors of the Company at its meeting held on 30th April 2026 at the registered office of the Company.

2) Fair Value Measurement :

The Company's accounting policies and disclosures requires the measurement of financial and non-financial assets and liabilities at fair values. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - This level includes financial assets that are measured by reference to quoted prices in active markets for identical assets or liabilities.

Level 2 - This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - This level includes financial assets and liabilities measured using inputs that are not based on observable market data. Fair values are determined in whole or in part, using a valuation model based on assumptions. In such cases, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

C. Use of Estimates

The preparation of financial statements in conformity with the Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities along with accompanying disclosures and contingent liabilities at the end of the reporting year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to any accounting estimates are recognised in the financial year in which the estimates are revised.

The estimates and assumptions are based on management experience and other factors which may differ from actuals. The Company believes that the estimates and assumptions used in preparation of financial statements are prudent and reasonable considering our scale of operations.

Any information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the financial statements are included in the following notes.

Note 1 Summary of Significant Accounting Policies**1.1 Revenue recognition**

1.1.1 Interest income from financial assets are recognized on an accrual basis using Effective Interest Rate (EIR) method. Interest revenue is recognized at the original effective interest rate applied on the gross carrying amount of financial assets other than credit-impaired assets. The Effective Interest Rate (EIR) method is a method of calculating the amortised cost of a financial instrument and allocating interest income over the relevant year. The effective interest rate is the rate that discounts estimated future receipts throughout the expected life of the financial instrument.

Fees that are integral to the transaction relating to any financial asset or liability are included in the computation of EIR.

The Company designates certain financial assets for subsequent measurement at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI).

The Company recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL and FVOCI on net basis.

Revenue is measured at fair value of the consideration received or receivable.

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

1.1.2 Other charges

Overdue charges, other fees and ancillary charges are recognized upon realisation of fees and such charges.

1.2 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. These financial assets and financial liabilities are recognized as and when the Company becomes a party to the contractual provisions of the instruments.

1.2.1 Financial Assets

1.2.1.1 Initial recognition and measurement

Loans and advances to customers are recognised when funds are disbursed to the customers. The Company classifies its financial assets either at amortized cost or at fair value depending on Company's business model for managing such financial assets and the contractual cashflows.

1.2.1.2 Classification and Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified into three categories:

- a. Debt instruments at amortised cost
- b. Debt instruments at fair value through other comprehensive income (FVTOCI)
- c. Debt instruments at fair value through profit or loss (FVTPL)

1.2.1.3 Debt instruments at amortised costs

A 'debt instrument' is measured at the amortised cost if the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal outstanding.

- c. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment provisions. 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 in interest income in the statement of profit or loss. Any losses arising from impairment are recognised in the statement of profit and loss.

1.2.1.4 Debt instruments at FVTOCI

A 'debt instrument' is classified as FVTOCI if the following conditions are met:

- a. the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal outstanding.
- c. Debt instruments included within the FVTOCI category are measured at fair value initially as well as at each reporting date. Any fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income and impairment losses & reversals in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

1.2.1.5 Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

1.2.2 Impairment losses on financial assets

The measurement of impairment losses across all categories of financial assets except assets valued at fair value through P&L (FVTPL), requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk.

The Company applies the Expected Credit Loss (ECL) model for recognizing impairment losses on financial assets on a collective basis. Under this model, the Company considers Exposure at Default (EAD), Loss Given Default (LGD) and Probability of Default (PD). refer note: 26.30.1

12-month expected credit losses – The portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Where the credit risk on the financial assets has not increased significantly since initial recognition, the loss allowance is measured at an amount equal to 12 months ECL.

Lifetime Expected Credit Loss (LTECL) The expected credit losses that result from all possible default events over the expected life of a financial instrument. Where the credit risk on the financial assets has increased significantly since initial recognition the loss allowance is measured at an amount equal to the lifetime expected credit loss.

Loss Given Default has been estimated based on past recovery experience from defaulted assets. In the absence of such experience, a collateral-based approach has been applied. The model of ECL so computed is evaluated annually and the impact thereof is recognised in the Statement of Profit and Loss.

1.2.3 Financial Liabilities

1.2.3.1 Initial recognition and measurement

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading, or it is designated upon such initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

1.2.3.2 Classification and Subsequent measurement - Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 - Financial Instruments are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to the profit and loss account. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

1.2.4 Business Model Test

The Company determines its business model that best reflects how it manages financial assets to achieve its goals. The business model is not assessed on an instrument-by-instrument basis, but at a portfolio level.

Classification and measurement of financial instruments depends on the results of the Solely Payments of Principal and Interest on the principal outstanding ("SPPI") and the business model test.

The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held.

The Company considers all relevant information and evidence available when making the business model assessment such as,

- i. the performance of the business model and the financial assets held within that business model are evaluated and reported to the Company's key management personnel

- ii. the risks that affect the performance of the business model and, in particular, the way those risks are managed
- iii. the expected frequency, value and timing of disbursements are also important aspects of the Company's assessment

The business model assessment is based on reasonably expected scenarios without considering stress case scenarios. At initial recognition of a financial asset, the Company determines whether newly recognised financial assets are part of an existing business model or whether they reflect a new business model. The Company reassesses its business model at each reporting year to determine whether the business model has changed since the preceding year.

1.2.5 The Solely Payments of Principal and Interest ("SPPI") test

The Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test. 'Principal' for the purpose of SPPI test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset considering repayment of principal.

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors.

Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are SPPI.

1.2.6 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or charges that are an integral part of the EIR.

The EIR amortisation is forming part of profit and loss account under Interest income for loans and under Finance costs in respect of borrowings.

1.2.7 Reclassification of financial assets and liabilities

The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

1.2.8 De-recognition of financial assets and liabilities

1.2.8.1 Financial Assets

A financial asset is de-recognised when the rights to receive cash flows from it have expired or if the Company has transferred the financial asset including its contractual rights to receive cash flows from the financial asset.

A transfer only qualifies for derecognition if either:

- a. The Company has transferred substantially all the risks and rewards of the asset or
- b. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

1.2.8.2 Financial Liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

1.2.9 Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet when the Company has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1.3 Defined employee benefit assets and liabilities

The cost of the defined benefit plan and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

1.3.1 Retirement and other employee benefits

1.3.1.1 Employee's Provident Fund, Pension Scheme, National Pension Scheme and Employee's State Insurance Scheme

Retirement benefit in the form of provident fund, pension scheme, national pension scheme and employee's state insurance scheme are under defined contribution scheme. The Company has no obligation, other than the contribution payable to the Government administered provident fund, pension scheme, national pension scheme and Employees State Insurance scheme on behalf of its employees. The Company recognizes contribution payable to the provident fund scheme, pension scheme, national pension scheme and Employees State Insurance scheme as an expense, when an employee renders the related service.

1.3.1.2 Gratuity

The Company provides gratuity benefits which is a defined benefit scheme. The cost of providing gratuity benefits is determined on the basis of actuarial valuation at each year end using the projected unit credit method.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss.

Service costs comprising current service costs, past-service costs,

gains and losses on curtailments and non-routine settlements; and Net interest expense or income.

1.3.1.3 Leave Encashment

The Company accounts its liability based on an actuarial valuation, as at the balance sheet date, using the Projected Unit Credit method. The expenses and the actuarial gain or loss on account of the above benefit plans are recognized in the Statement of Profit and Loss on the basis of actuarial valuation.

1.3.1.4 Other long term benefits

Other long term benefits wherein the Company's liability is ascertainable and is payable over a period more than a year is charged to the Profit & loss account on proportionate basis.

1.4 Share-based payments

The employees of the Company are entitled to participate in the Employees Stock Option Scheme approved by the Board and its shareholders. Estimating fair value for share-based payment transactions as at the date when grant is made, requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. This cost is recognised, together with a corresponding increase in Share Based Payments Reserve in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense.

1.5 Taxes

Tax expense comprises of current and deferred tax recognised in statement of profit and loss except to the extent of items recognised directly in equity or in other comprehensive income.

1.5.1 Current Tax

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income-tax Act, 1961. Current tax comprises the tax payable or refund receivable depending on the taxable income or loss for the year and any adjustment to the tax payable. It is measured using tax rates enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

1.5.2 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 liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is 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 utilised.

1.6 Property, plant and equipment (PPE) and intangible assets**1.6.1 Property, plant and equipment (PPE)**

The property, plant and equipment are the assets held for the use in the supply of services. PPE are stated at cost (including taxes and incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. 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 the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised 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 the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss as and when the asset is derecognised.

1.6.2 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Any additional expenditure related to intangible is capitalized only when it is probable that future economic benefits associated with these will flow to the Company.

1.6.3 Depreciation and amortization**1.6.3.1 Depreciation**

Depreciation is recognised to write off, the cost of assets less their residual values over their useful lives, using the straight line method. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting year, with the effect of any changes in estimate accounted for on a prospective basis. Estimated useful life of the assets, based on technical assessment, which are different in certain cases from those prescribed in Schedule II to the Act, are as follows:

Property, plant and equipment (PPE) and Intangible assets	Useful Life (In Years)
Furniture and Fixtures	5
Office Equipment	5
Intangible Assets	5
Computers & Printers	3

All PPE individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

1.6.3.2 Amortization

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The Company estimates the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the Company amortizes the intangible asset over the best estimate of its useful life.

1.7 Leases

The Company's lease asset primarily consists of leases of premises for its business operations. The Company has applied Ind AS 116 'Leases' for all lease contracts.

The Company shall recognize a lease liability whenever it takes any asset on lease other than leases of low value. These assets are measured at cost that comprises of initial value of lease liability, lease payments made on or before the commencement of lease, initial direct costs incurred by the entity and an initial estimated cost of dismantling & removing the leased asset and restoring the site on which the asset is located. The lease liability shall be measured at the present value of the lease payments due. The interest rate implicit in the lease or lessee's incremental borrowing has been used to arrive at the present value. Subsequently, at each balance sheet date, the right-of-use asset shall be depreciated, and lease liability shall be increased by interest amount & decreased by amount paid.

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a year of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the year of the lease and (iii) the Company has the right to direct the use of the asset.

1.7.1 Measurement of Right-of-Use asset

At the time of initial recognition, the Company measures 'Right-of-Use assets' as present value of all lease payment discounted using the Company's incremental cost of borrowing rate w.r.t said lease contract. The lease liability is the present value of the lease payments to be made over the lease term using the incremental borrowing rates. Subsequently, 'Right-of-Use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any re-measurement of the lease liability specified in Ind AS 116 'Leases'. Depreciation on 'Right-of-Use assets' is provided on straight line basis over the lease period.

1.8 Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed as at each Balance Sheet date to ascertain if there are any requirement for impairment based on internal/external factors. Any impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price of the asset and its value in use.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.9 Cash Flow Statement

1.9.1 Cash flow statement is reported using the indirect method, whereby net loss before tax is adjusted for the effects of transactions of non-cash nature, deferrals, accruals of past or future cash receipts or payments. The cash flows are prepared for operating, investing and financing activities of the Company.

1.9.2 Cash and cash equivalent including balances with banks comprises of cash in hand, demand deposits and time deposits held with Banks and balance in petty cash accounts of the branches. These investments are highly liquid and are easily convertible into cash without any significant risk.

1.10 Provisions

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

1.11 Contingent liabilities and assets

The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities are reviewed at each balance sheet date and disclosed in the case of:

- a. A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation.
- b. A possible obligation arising from past events, unless the probability of outflow of resources is remote.

1.12 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

1.13 Segment Reporting

The Company's main business is to provide loans to individuals for purchase / construction / renovation of residential houses. It also provides non housing loans to individuals for business purposes. Since these are the key segments for business and all other activities which Company performs do revolve around the main business. Therefore there are no separate reportable segments as per Ind - AS 108 as notified by the Companies (Accounting Standard) Rules, 2015.

1.14 Preliminary Expenses

All expenditure incurred by the Company before incorporation are treated as preliminary expenditure and amortised over a period of five financial years.

1.15 Presentation of Financial Statements

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statement. The Company has evaluated the amendment and the impact of the amendment is not significant to the financial statements.

Note 2: Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash on hand	8.46	8.20
Balance with banks		
In Current accounts	1,140.52	3,348.88
In Cash credit accounts	-	-
In Deposits with original maturity of less than three months	-	-
Total	1,148.98	3,357.08

Note 3: Bank Balance other than Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deposit with original maturity of more than 3 months less than 12 months	-	-
Deposit with original maturity of more than 12 months (Refer note (ii) below)	2,504.07	1,501.44
Total	2,504.07	1,501.44

Note:

- i) Deposit balances includes interest accrued on such deposits upto 31st March 2026 to an extent of Rs. 4.07 Lakhs (31st March 2025 - Rs. 1.44 Lakhs)
- ii) The Company has created lien in favour of the bank on the above mentioned fixed deposit to avail loan against fixed deposit facility to support working capital requirements of the Company. As on 31st March 2026, the Company has not utilised this limit.(31st March 2025 - utilisation of limit was NIL)

Note 4: Loans

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured term loans at amortised cost		
Housing loans		
Individuals	42,897.30	25,198.98
Others	-	-
Non-Housing loans		
Individuals	22,424.54	14,256.96
Others	-	-
Unsecured term loans at amortised cost		
Personal loans		
Individuals	54.06	27.09
Others	-	-
Total Gross	65,375.90	39,483.03
Less: Impairment loss allowance	(722.50)	(224.96)
Total Net	64,653.40	39,258.07

Notes:

- i) All secured term loans are originated in India.
- ii) All secured term loans generate either fixed or variable or hybrid interest income for the Company. The carrying value may be affected by changes in the credit risk of the borrowers.
- iii) All secured loans granted by the Company are secured by equitable mortgage/registered mortgage of the property and/or undertaking to create a security and/or personal guarantees and/or hypothecation of assets.
- iv) Funding of insurance premium on housing loans to the extent of Rs. 1,827.66 lakh is regrouped under non-housing loans (31st March 2025 - Rs. 993.86 Lakh). Funding of Admin Fees and Login Fees (inclusive of GST) on housing loans to the extent of Rs. 1,302.52 lakh is regrouped under non-housing loans (31st March 2025 - NIL).
- v) Loans sanctioned but undisbursed amount as at 31st March 2026 is Rs. 5,228.33 lakh (31st March 2025 - Rs. 4,691.07 lakh)
- vi) The Company has not granted any loans against gold and silver jewellery as collateral.
- vii) The Company has not granted any loans against security of shares as collateral.
- viii) The Company has not granted any loans to its promoter, directors and key managerial personnel.
- ix) During the year, the Company has entered into co-lending arrangements with one NBFC and relevant disclosures in line with Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 vide circular no. DOR.STR.REC.271/21.04.048 /2025-26 dated November 28, 2025 is given below

Particulars	31st March 2026	31st March 2025
No of active co-lending arrangement partners	One	Nil
Commencement of co-lending business	Dec-25	-
Disbursements done under co-lending arrangement including partner's share	1,799.54	-
Principal outstanding including partner's share	1,795.91	-
Nature of loans	Housing/ Non-Housing	-
Sector wise loans	MSME, Automobiles, Services, Salaried, Construction	-
Blended weighted average interest rate	15.00%	-
Blended fees	2.17%	-
First Loss Default Guarantee - Assessed at the end of every quarter	3.00%	-
Performance of loans	100% Current	-

Note 5: Investments

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At fair value through profit and loss		
Quoted Investments:		
Investment in Mutual Funds	-	-
Total - Gross	-	-
Less: Allowance for impairment loss	-	-
Total - Net	-	-
(i) Investments outside India	-	-
(ii) Investments in India	-	-
Total	-	-

Note 6: Other Financial Assets

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Considered Good, Unsecured - At Amortised Cost		
Security deposits	3.10	3.00
Rental deposits	164.31	146.94
Total Gross	167.41	149.94
Less: Impairment loss allowance	(2.00)	(2.11)
Total Net	165.41	147.83

Note 7(a) : Property, Plant and Equipments (PPE)

As at 31st March 2026:

(Rs. in Lakhs)

Particulars	Computer and Printers	Furniture and Fixtures	Office Equipments	Total
Gross Block at Cost				
Opening balance	276.94	822.75	275.74	1,375.43
Purchases during the year	39.11	19.19	2.93	61.23
Disposals during the year	(0.68)	-	-	(0.68)
As at 31st March 2026	315.37	841.94	278.67	1,435.98
Depreciation				
Opening balance	81.42	136.28	52.71	270.41
Charge for the year	99.87	165.40	54.14	319.41
Disposals during the year	(0.20)	-	-	(0.20)
As at 31st March 2026	181.09	301.68	106.85	589.62
Net Block - As at 31st March 2026	134.28	540.26	171.82	846.36

As at 31st March 2025:

(Rs. in Lakhs)

Particulars	Computer and Printers	Furniture and Fixtures	Office Equipments	Total
Gross Block at Cost				
Opening balance	91.16	215.74	67.79	374.69
Purchases during the year	185.78	607.01	207.95	1,000.74
Disposals during the year	-	-	-	-
As at 31st March 2025	276.94	822.75	275.74	1,375.43
Depreciation				
Opening balance	7.35	5.81	2.03	15.19
Charge for the year	74.07	130.47	50.68	255.22
Disposals during the year	-	-	-	-
As at 31st March 2025	81.42	136.28	52.71	270.41
Net Block – As at 31st March 2025	195.52	686.47	223.03	1,105.02

Note 7(b): Capital Work-In-Progress

As at 31st March 2026:

(Rs. in Lakhs)

Particulars	Office Equipments	Furniture and Fixtures	Total
Opening balance	-	-	-
Purchases during the year	-	-	-
Capitalized during the year	-	-	-
As at 31st March 2026	-	-	-

As at 31st March 2025:

(Rs. in Lakhs)

Particulars	Office Equipments	Furniture and Fixtures	Total
Opening balance	-	34.24	34.24
Purchases during the year	82.98	308.75	391.73
Capitalized during the year	82.98	342.99	425.97
As at 31st March 2025	-	-	-

Note 7(c): Intangible Assets Under Development

As at 31st March 2026

(Rs. in Lakhs)

Particulars	Computer Software	Total
Opening balance	-	-
Additions during the year	566.61	566.61
Capitalized during the year	(566.61)	(566.61)
As at 31st March 2026	-	-

As at 31st March 2025:

(Rs. in Lakhs)

Particulars	Computer Software	Total
Opening balance	69.49	69.49
Additions during the year	929.38	929.38
Capitalized during the year	998.87	998.87
As at 31st March 2025	-	-

Note 7(d): Other Intangible Assets

(Rs. in Lakhs)

Particulars	Computer Software	
	As at 31st March 2026	As at 31st March 2025
Gross Block at Cost		
Opening balance	1,231.52	182.90
Additions during the year	566.61	1,048.62
Deductions during the year	-	-
As at 31st March 2026	1,798.13	1,231.52
Amortisation		
Opening balance	166.45	0.80
Additions for the year	306.28	165.65
Deductions during the year	-	-
As at 31st March 2026	472.73	166.45
Net Block – As at 31st March 2026	1,325.40	1,065.07

Note 8: Right-Of-Use Assets

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Gross block		
Opening balance	1,147.97	601.57
Additions for the year	10.22	546.40
Deductions for the year	-	-
Gross Carrying Value	1,158.19	1,147.97
Depreciation		
Opening balance	387.59	71.94
Depreciation for the year	366.35	315.65
Deductions during the year	-	-
Closing Accumulated Depreciation	753.94	387.59
Net Carrying Value	404.25	760.38

8(a) : Depreciation, Amortization and Impairment

(Rs. in Lakhs)

Particulars	Note no	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Depreciation on Property, plant and equipment	7(a)	319.41	255.22
Amortisation on intangible assets	7(d)	306.28	165.65
Depreciation on right-of-use-assets	8	366.35	315.65
Total		992.04	736.52

Note 9: Other Non-Financial Assets

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Considered good, unsecured		
Prepaid expenses	231.69	218.98
Preliminary Expenses to the extent not written-off	30.90	46.36
Vendor advances	9.66	52.05
Other receivables	181.48	233.18
Net Carrying value	453.73	550.57

Note 10: Trade Payables

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	65.57	18.97
Total	65.57	18.97

10(a) Trade Payables Ageing Schedule:

As at 31st March 2026

(Rs. in Lakhs)

Particulars	Outstanding from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	65.57	-	-	-	65.57
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	65.57	-	-	-	65.57

As at 31st March 2025

(Rs. in Lakhs)

Particulars	Outstanding from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	18.97	-	-	-	18.97
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	18.97	-	-	-	18.97

Note:

- i) There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises for the year ended 31st March 2026 and year ended 31st March 2025.
- ii) Trade payables does not include any payments to be made to related parties.

Note 11: Debt securities

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
At amortized cost		
Secured, Rated and Unlisted		
Non-Convertible Debentures – Fixed Rate	14,654.80	2,983.77
Total	14,654.80	2,983.77
Borrowings in India	14,654.80	2,983.77
Borrowings outside India	-	-
Total	14,654.80	2,983.77

11 (a) Terms of repayment of debt securities as on 31st March 2026

(Rs. in Lakhs)

Particulars	Number of instalments	On Maturity	Number of instalments	Monthly Repayment	Number of instalments	Quarterly Repayment
Less than one year	1	749.69	2	249.20	3	556.86
One to three years	-	-	26	4,236.46	8	1,484.96
Three to five years	4	6,944.52	-	-	2	433.11
More than five years	-	-	-	-	-	-
Total	5	7,694.21	28	4,485.66	13	2,474.93

Terms of repayment of debt securities as on 31st March 2025

(Rs. in Lakhs)

Particulars	Number of instalments	On Maturity	Number of instalments	Monthly Repayment	Number of instalments	Quarterly Repayment
Less than one year	-	-	-	-	-	-
One to three years	1	2,983.77	-	-	-	-
Three to five years	-	-	-	-	-	-
More than five years	-	-	-	-	-	-
Total	1	2,983.77	-	-	-	-

Note:

- i) Non convertible debentures are secured by specific charge on loan assets of the Company.
- ii) All charges that are due to be registered have been executed and registered with ROC.
- iii) The Company has not defaulted in repayment of borrowing and interest during the year.
- iv) The Company has utilised the funds raised for the specific purpose for which they were borrowed.

Note 12: Borrowings (other than debt securities)

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured - At Amortised cost		
Term loans		
From Banks	10,976.37	9,813.08
From Financial Institutions	26,604.62	23,348.37
Working Capital Loans	-	-
Total	37,580.99	33,161.45
Borrowings in India	37,580.99	33,161.45
Borrowings outside India	-	-
Total	37,580.99	33,161.45

Note:

- i) Term loans are secured by specific charge on loan assets of the Company
- ii) All charges that are due to be registered have been executed and registered with ROC.
- iii) The Company has not defaulted in repayment of borrowing and interest during the year.
- iv) The Company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

12 (a) Terms of repayment of borrowings:

(i) Terms of repayment of term loans :

(Rs. in Lakhs)

Name of Bank/ Financial Institution	Tenure of Loan (in months)	Earliest Instalment date	Interest Rate	Principal repayment mode (instalments)	Balance outstanding	
					As at 31st March 2026	As at 31st March 2025
IDFC First Bank Limited	60	25/12/2024	Fixed	Monthly	7,352.07	9,318.53
Northern Arc Capital Limited	48	05/09/2024	Floating*	Monthly	6,767.13	8,906.02
Vivriti Capital Limited	48/36	05/11/2024	Floating*	Monthly	6,914.13	6,979.63
Oxyzo Financial Services Limited	42	25/03/2025	Floating*/ Fixed	Monthly	3,044.92	2,968.28
A.K. Capital Finance Limited	36	30/11/2024	Fixed	Monthly	2,867.32	4,494.44
DCB Bank Limited	60	28/02/2026	Floating – Repo Linked	Monthly	2,389.39	-
MAS Financial Services Limited	36	23/01/2026	Floating*	Monthly	1,854.37	-
Anand Rathi Global Finance Limited	36	18/06/2026	Fixed	Monthly	1,490.27	-
Maanaveeya Development and Finance Private Limited	36	30/04/2026	Fixed	Monthly	1,488.74	-
Ambit Finvest Private Limited	42	05/01/2026	Fixed	Monthly	1,393.08	-
Suryoday Small Finance Bank	36	05/09/2025	Floating – Repo Linked	Monthly	825.47	-
Tata Capital Limited	48	10/06/2025	Floating*	Monthly	784.67	-
ESAF Small Finance Bank Limited	48	25/07/2025	Floating – Repo Linked	Monthly	409.43	494.55
Total					37,580.99	33,161.45
As at balance sheet date, interest rate per annum for the term loans from banks/ FIs					10.75% to 12.50%	11.60% to 12.50%

*In respect of banks, the interest rates are linked to MCLR/base rate of respective banks. In respect of financial institutions, the interest rates are linked to their respective internal prime lending rate.

Note 13: Lease Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Lease liabilities	444.07	788.22
Total	444.07	788.22

13(a) Disclosures as required by Ind AS 116 'Leases' are stated below

Movement of Lease Liability

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	788.22	518.37
Add: Addition during the year	11.25	524.96
Add: Interest on lease liability	68.52	81.91
Less: Lease rental payment	(423.92)	(337.02)
Closing Balance	444.07	788.22

13(b) The following is the breakup of current and non-current portion of lease liability

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Current (upto one year)	373.25	344.75
Non-Current (above one year)	70.82	443.47
Total	444.07	788.22

Note 14: Other Financial Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advances from customers	16.88	11.72
Employee payable	235.91	192.27
Interest accrued but not due – debt securities	27.55	-
Interest accrued but not due – term loans	137.93	115.69
Others	-	1.66
Total	418.27	321.34

Note 15: Provisions

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits		
Leave Encashment	219.43	125.88
Gratuity	8.33	27.28
ECL on Undisbursed Loan Commitments	17.20	26.47
Total	244.96	179.63

Note 16: Other Non-Financial Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues payable	102.44	217.98
Provision for expenses	191.07	313.62
Total	293.51	531.60

Note 17: Equity Share Capital

Details of authorised, issued, subscribed and paid up share capital

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised Share Capital		
35,00,00,000 (Previous Year – 35,00,00,000) Equity Shares of Rs. 10/- each at par value	35,000.00	35,000.00
15,00,00,000 (Previous Year – 15,00,00,000) Compulsorily Convertible Preference Shares of Rs. 10/- each at par value	15,000.00	15,000.00
Total	50,000.00	50,000.00
Issued, Subscribed & Paid up capital		
Issued and Subscribed Capital		
20,17,39,222(Previous Year – 14,95,17,000) Equity Shares of Rs. 10/- each at par value	20,173.92	14,951.70
3,80,95,237 (Previous Year – Nil) Compulsorily Convertible Cumulative Preference Share Capital of Rs. 10/- each at par value	3,809.52	-
Paid Up Capital		
Fully Paid-Up		
20,17,39,222(Previous Year – 14,95,17,000) Equity Shares of Rs. 10/- each at par value	20,173.92	14,951.70
3,80,95,237 (Previous Year – Nil) Compulsorily Convertible Cumulative Preference Share Capital of Rs. 10/- each at par value	3,809.52	-
Total	23,983.44	14,951.70

17(a) (i): The reconciliation of equity shares outstanding at the beginning and at the end of the reporting year.

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
Equity Share at the beginning of the year	14,95,17,000	14,951.70	14,95,17,000	14,951.70
Add:				
Equity Share allotted during the year	5,22,22,222	5,222.22	-	-
Shares issued under ESOP	-	-	-	-
Less:				
Shares bought back	-	-	-	-
Equity share at the end of the year	20,17,39,222	20,173.92	14,95,17,000	14,951.70

Note:

i) Aggregate number of shares issued for consideration other than cash/ bonus during the year: NIL (31st March 2025 : NIL)

ii) The Company has issued only one class of equity shares at par value of Rs. 10/- per share.

iii) As per approval of Board of Directors vide Circular Resolution dated 29th May 2025, Equity shares of 1,11,11,111 nos. were allotted to promoter by transfer of Rs. 1,11,11,111/- from share warrants and fresh infusion of Rs. 9,99,99,999/- towards share warrants by promoter. Subsequently as per approval of Board of Directors vide Circular Resolution dated 10th September 2025, Equity shares of 4,11,11,111 nos. were allotted to promoter by transfer of Rs. 4,11,11,111/- from share warrants and fresh infusion of Rs. 36,99,99,999/- towards share warrants by promoter.

17(a) (ii): Instruments entirely equity in nature

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
Compulsory Convertible Cumulative Preference Share at the beginning of the year	-	-	-	-
Add:				
Preference Share allotted during the year	3,80,95,237	3,809.52	-	-
Less:				
Shares bought back	-	-	-	-
Preference share at the end of the year	3,80,95,237	3,809.52	-	-

17(b) (i): Details of shareholders holding more than 5% Equity shares in the Company

Name of the shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Ms. Varshini Vasudevan Pathangi	15,02,79,605	62.66%	11,70,50,000	78.29%
Total	15,02,79,605	62.66%	11,70,50,000	78.29%

17(b) (ii): Details of shareholders holding more than 5% Compulsory Convertible Cumulative Preference shares in the Company

Name of the shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Grand Anicut Fund 3	1,90,47,619	50.00%	-	-
Grand Anicut Angel Fund	47,61,904	12.50%	-	-
UC Impower Fund I	14,285,714	37.50%	-	-
Total	3,80,95,237	100.00%	-	-

17(c): Shares held by promoter at the end reporting year:

As at 31st March 2026

Promoter name	No. of shares	% of total shares	% Change during the period
Ms. Varshini Vasudevan Pathangi	15,02,79,605	62.66%	-15.63%
Total	15,02,79,605	62.66%	-15.63%

As at 31st March 2025

Promoter name	No. of shares	% of total shares	% Change during the year
Ms. Varshini Vasudevan Pathangi	11,70,50,000	78.29%	-0.63%
Total	11,70,50,000	78.29%	-0.63%

Note 18: Other Equity

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Securities premium reserve – (net-off share issue expenses)	4,048.97	-
Special reserve u/s 29C of the National Housing Bank Act, 1987	-	-
Share Based Payments Reserve	367.22	173.93
Issuance of Equity Share Warrants	577.78	1,100.00
Retained earnings	(10,674.94)	(6,278.81)
Total	(5,680.97)	(5,004.88)

18(a) Nature and Purpose of Reserve

i) Securities Premium

Securities premium is used to record the premium on issue of shares. As on 31st March 2026, securities premium is on account of issuance of Compulsorily Convertible Cumulative Preference Shares issued at a premium (31st March 2025 - NIL). Securities premium reserve is net off share issue expenses incurred during the year Rs. 141.51 lakhs (31st March 2025 - NIL)

ii) Special Reserve

Section 29C of the National Housing Bank Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. During the year ended 31st March 2026, the Company has not transferred any amount to special reserve considering the losses incurred by the Company (31st March 2025 - NIL)

iii) Share Based Payments Reserve

The amount represents reserve created to the extent of granted options based on the Employees Stock Option Schemes. Under Ind AS 102, fair value of the options granted is to be expensed out over the life of the vesting period as employee compensation costs reflecting period of service. Also refer note 26.32.

iv) Issuance of Equity Share Warrants

During the period ended 31st March 2024 the Company has issued 11,00,00,000 equity share warrants of Rs. 10/- each aggregating to Rs. 11,000 Lakhs. Share warrant money represents partial amount received against instruments carrying right exercisable by the warrant holder to subscribe to one equity share per warrant at a specific fixed price within specified period from date of allotment.

As per approval of Board of Directors vide Circular Resolution dated 29th May 2025, Equity shares of 1,11,11,111 nos. were allotted to promoter by transfer of Rs. 1,11,11,111/- from share warrants and fresh infusion of Rs. 9,99,99,999/- towards share warrants by promoter. Subsequently as per approval of Board of Directors vide Circular Resolution dated 10th September 2025, Equity shares of 4,11,11,111 nos. were allotted to promoter by transfer of Rs.4,11,11,111/- from share warrants and fresh infusion of Rs. 36,99,99,999/- towards share warrants by promoter. Therefore, post conversion into Equity as on 31st March 2026, balance outstanding is Rs. 577.78 Lakhs. (31st March 2025 - Rs. 1100 Lakhs)

v) Retained Earnings

Retained earnings are the losses that the Company has incurred till date less any transfers to special reserve and dividend distributed to shareholders.

Note 19: Interest Income

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
On financial assets measured at amortised cost		
Interest on loans	7,795.04	2,619.13
Interest on deposits with banks	179.45	140.85
Interest on others	17.30	13.44
Total	7,991.79	2,773.42

Note 20: Fees and Commission Income

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Fees & other charges	436.11	231.55
Commission income	544.26	222.30
Total	980.37	453.85

Disclosure in respect of commission income on insurance business of the Company as a Corporate Agent (Composite)

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Life Insurance Business	484.64	197.34
Non - Life Insurance Business	59.62	24.96
Total	544.26	222.30

Note 21: Net Gain on Fair Value Changes

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Net gain on financial instruments at fair value through profit and loss		
Investments in Mutual Funds	141.09	246.41
Total net gain on fair value changes	141.09	246.41
Fair value changes		
Realised	141.09	246.41
Unrealised	-	-
Total net gain on fair value changes	141.09	246.41

Note 22: Finance Costs

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
On financial liabilities measured at amortised cost		
Interest on borrowings and debt securities	5,221.88	1,477.84
Interest on lease liability	68.52	81.91
Total	5,290.40	1,559.75

Note 23: Impairment on Financial Instruments

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Expected Credit Loss Expense		
-On loan assets measured at amortised cost	497.37	217.63
-On undrawn commitment at amortised cost	(9.28)	24.78
-On other financial assets at amortised cost	0.06	1.70
Write offs	15.07	-
Total	503.22	244.11

Note 24: Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Salaries, bonus and commission	4,132.70	3,178.84
Contribution to provident and other funds	221.19	175.93
Share based payments to employees	193.29	161.85
Staff welfare expenses	98.35	80.12
Total	4,645.53	3,596.74

Note 25: Other Expenses

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Advertisement and publicity expenses	3.40	56.16
Auditor's remuneration (note 25(a))	7.42	6.57
Communication expenses	530.66	420.72
Director's sitting fees	38.37	37.51
Information technology expenses	836.66	756.83
Insurance expenses	3.87	2.03
Professional and consulting fees	458.75	331.18
Electricity and water	60.14	53.44
General office expenses	130.93	100.64
Membership & subscriptions	6.05	7.34
Postage and courier expenses	22.36	33.72
Preliminary expenses written off	15.45	15.45
Printing and stationery	27.30	36.15
Rates and taxes	38.65	145.31
Repairs and maintenance	23.34	19.94
Travelling and conveyance	177.66	131.70
Loss on disposal of fixed assets	0.49	-
Other expenditure	6.63	1.62
Total	2,388.13	2,156.34

Note: Rates and taxes includes Nil (31st March 2025 – Rs. 103.69 Lakhs) fees paid to Registrar of Companies for increasing the authorised equity share capital of the Company.

25(a) Auditor's Remuneration

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Audit fees	4.09	3.82
Tax audit fees	1.36	1.09
Other services	1.97	1.66
Total	7.42	6.57

26 Other Notes:

26.1 Segment information

The Company has only one reportable business segment, i.e. lending to borrowers, which have similar nature of products and services, type/class of customers and the nature of the regulatory environment (which is banking), risks and returns for the purpose of Ind AS 108 on 'Segment Reporting'. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment.

26.2 Expenditure in Foreign Currency

There is no foreign currency expenditure for the year ended 31st March 2026 (31st March 2025 – NIL)

The Company did not contract any foreign currency loan during the year (31st March 2025 – NIL).

26.3 Non-Performing Loans:

In accordance with Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025, issued by the Reserve Bank of India (RBI) vide circular no.DOR.STR.REC.No.275/21.04.048/2025-26 dated November 28, 2025, the Company categorises assets falling under the category of Stage 3 as non-performing assets.

26.4 Corporate Social Responsibility (CSR)

For the year ended 31st March 2026, the Company has incurred losses. Therefore, there is no requirement for the Company to spend any amount towards CSR expenditure. (31st March 2025 - NIL)

26.5 Impairment Provision

Based on the current status of the loan accounts, the Company has made adequate provisions for losses, where required.

26.6 MSME payments

Based on the extent of information available with the Company, there are no overdues to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) during the year ended 31st March 2026 and 31st March 2025.

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2026	For the year ended 31st March 2025
The principal amount and interest thereon, remaining unpaid to any supplier at the end of each accounting year	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006	-	-
The amount of payment made to suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to all the small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-

26.7 Disclosure of Provisions as per IND AS 37 (Provisions, Contingent Liabilities and Contingent Assets):

(Rs. in Lakhs)

Particulars	Provision for leave encashment	Provision for Gratuity	Others
Opening Balance as at 1st April 2024	13.87	7.28	-
Provision created during the year	114.17	20.00	-
Reversal/ payments during the year	(2.16)	-	-
Closing Balance as at 31st March 2025	125.88	27.28	-
Provision created during the year	118.78	32.90	-
Reversal/ payments during the year	(25.23)	(51.86)	-
Closing Balance as at 31st March 2026	219.43	8.33	-

26.8 Contingent Liabilities and Commitments

i) (Rs. in Lakhs)

Contingent Liabilities shall be classified as:	As at 31st March 2026	As at 31st March 2025
a) Claims against the Company not acknowledged as debt	-	-
b) Guarantees excluding financial guarantees and	-	-
c) Other money for which the Company is contingently liable	-	-
Total	-	-

ii) (Rs. in Lakhs)

Commitments shall be classified as:	As at 31st March 2026	As at 31st March 2025
a) Sanctioned and Undisbursed loans	45.82	61.60
b) Sanctioned and Partly Disbursed loans	5,182.51	4,629.47
Total	5,228.33	4,691.07

iii) Capital and other commitments:

(Rs. in Lakhs)

Particulars	As at 31st March 2026		
	Estimated Project cost	Paid during the year	Balance Payable
Property, plant and equipment	4.60	4.41	0.19
Other intangible assets	629.70	587.20	42.50
Total	634.30	591.61	42.69

(Rs. in Lakhs)

Particulars	As at 31st March 2025		
	Estimated Project cost	Paid during the year	Balance Payable
Property, plant and equipment	-	-	-
Other intangible assets	122.00	110.38	11.62
Total	122.00	110.38	11.62

26.9 Ratios

Particulars	As at 31st March 2026	As at 31st March 2025	Variance
CRAR	35.27%	27.29%	29%
CRAR - Tier I Capital	34.75%	26.50%	31%
CRAR - Tier II Capital	0.52%	0.79%	-35%
Amount of subordinated debt raised as Tier- II Capital	-	-	-
Amount raised by issue of perpetual Debt instruments	-	-	-
Reasons (if variance is above 25%)	As per note below		

Note: During the year, the Company has raised money by way of issuance of fresh Equity Shares and CCPS which has resulted in increase in Tier I Capital.

26.10 Earnings Per Share

Particulars	As at 31st March 2026	As at 31st March 2025
Following reflects the loss and share data used in EPS computations:		
Nominal value of equity shares (In Rs.)	10.00	10.00
Basic		
Weighted average number of equity shares for computation of Basic EPS (in lakhs)	1,817.27	1,495.17
Net profit/(loss) for calculation of basic EPS (Rs. in lakhs)	(4,396.13)	(4,697.60)
Basic earning per share (In Rs.)	(2.42)	(3.14)
Diluted		
Weighted average number of equity shares for computation of Diluted EPS (in lakhs)	2,027.06	1,495.17
Net profit/(loss) for calculation of Diluted EPS (Rs. in lakhs)	(4,396.13)	(4,697.60)
Diluted earning per share (In Rs.)	(2.17)	(3.14)

26.11 During the year, no penalties were levied by National Housing Bank (NHB) or Reserve Bank of India (RBI) for non compliance of the provisions of the Reserve Bank of India (Housing Finance Companies) Directions, 2025, issued by the Reserve Bank of India (RBI) vide circular no DoR.FIN.REC.284/O3-10-119/2025-26 dated November 28, 2025 (Previous Year - NIL).

26.12 Disclosures in accordance with IND AS 116 – Leases

a) As a Lessee

(Rs. in Lakhs)

Particulars	31st March 2026	31st March 2025
Depreciation charge for Right of Use (ROU) Asset	366.35	315.65
Interest expense on lease liability	68.52	81.91
Expenses relating to short term leases and low value leases	-	-
Total cost for leases	434.87	397.56
Opening balance of ROU assets	760.38	529.63
Additions to ROU Assets during the year	10.22	546.40
Less: Depreciation charge for Right of Use (ROU) Asset	366.35	315.65
Less: Gains or losses arising on pre-closure of lease	-	-
Less: Gains or losses arising from sale and leaseback transactions	-	-
Carrying amount of right-of-use assets – premises	404.25	760.38

Notes:

- Lease liabilities are recognised at estimated weighted average rate of 11%.
- The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to the lease liabilities as and when they fall due.
- The Company has several lease contracts that includes extension and termination contracts. These options are negotiated by the Management to provide flexibility in managing the leased-asset portfolio and align with Company's business needs. Management exercises significant judgement in determining whether these extension and termination are reasonably certain to be exercised.
- The Company has not defaulted in its lease obligations.

26.13 Loans against security of shares – NIL (Previous Year – NIL)

26.14 All contractual liabilities connected with business operations of the Company have been adequately provisioned.

26.15 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the reporting year (Previous Year – NIL).

26.16 There is no discrepancies in the book debt statement submitted to Bank and in agreement with the Books of Account (Previous Year – NIL).

26.17 The Company has not been declared wilful defaulter by any bank or financial Institution or other lender during the reporting year (Previous Year – NIL).

26.18 The Company has not entered into any kind of transactions with Struck off Companies (Previous Year – NIL).

26.19 There are no investments into property as on end of reporting year (Previous Year – NIL).

26.20 In accordance with NHB Circular on Reporting and Monitoring of Frauds, the Company has not reported any fraudulent transactions for the year ended 31st March 2026 and 31st March 2025.

26.21 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

26.22 The Company follows Cost Model for Valuation of Property, Plant and Equipment and Intangible Assets. During the reporting period, the Company has not revalued any of its assets.(Previous Year – NIL)

26.23 The Company has not entered into any scheme of arrangement during the reporting year (Previous Year – NIL).

26.24 The Company has not granted any loans by taking security in the form of

- Loans against gold or silver jewellery – NIL (Previous Year – NIL).
- Loans against project finance – NIL (Previous Year – NIL).
- Non-Fund Based (NFB) Credit Facilities either by way of guarantees or in any other form – NIL (Previous Year – NIL).

26.25 The Company has not traded or invested in Crypto currency or Virtual Currency during the reporting year (Previous Year – NIL)

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

26.26 Disclosures as required in terms of Reserve Bank of India (Housing Finance Companies) Directions, 2025, issued by the Reserve Bank of India (RBI) vide circular no DoR.FIN.REC.284/O3-10-119/2025-26 dated November 28, 2025

Principal Business Criteria for the Company to be classified as "Housing Finance Company" as per Reserve Bank of India (Housing Finance Companies) Directions, 2025, issued by the Reserve Bank of India (RBI) vide circular no DoR.FIN.REC.284/O3-10-119/2025-26 dated November 28, 2025 is given below:

Particulars	As at 31st March 2026	As at 31st March 2025
Criteria - I		
a) Financial Assets / Total Assets (Net of Intangible Assets)	92.62%	84.83%
b) Income from financial assets / Gross Income	97.82%	95.53%
Criteria - II		
c) Percentage of housing finance assets to total assets (netted off by intangible assets)	61.29%	54.25%
d) Percentage of individual housing finance assets to total assets (netted off by intangible assets)	61.29%	54.25%

26.27 New Technical Pronouncement

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. On 31st March 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statement. The Company has evaluated the amendment and the impact of the amendment is not significant to the financial statements.

26.28 Financial Instruments - Capital Management:

The Company's capital management strategy is to ensure that it has sufficient capital for business operations, regulatory requirements and to provide reasonable return to the shareholders. Equity share capital and Other Equity are considered for Capital management.

The Company monitors Capital Adequacy Ratio as stipulated by National Housing Bank (NHB) for Housing Finance Companies. The Company endeavour to source diversified borrowing, depending on asset liability duration and interest rate sensitivities.

The Company monitors capital using Adjusted Net Debt to Equity ratio. For this purpose, Adjusted Net Debt is defined as Total Debt less Cash and Cash equivalents.

Particulars	(Rs. in Lakhs)	
	As at 31st March 2026	As at 31st March 2025
Debt securities	14,654.80	2,983.77
Borrowings (other than Debt securities)	37,580.99	33,161.45
Deposits	-	-
Subordinated Debt	-	-
Total Debt	52,235.79	36,145.21
Less - Cash and Cash Equivalents	1,148.98	3,357.08
Adjusted Net Debt	51,086.81	32,788.13
Total Equity	18,302.47	9,946.82
Adjusted Net Debt to Total Equity - (in times)	2.79	3.30

26.29 In accordance with IND AS 24 Related Party Disclosures, the details of related party are given below:

Names of related parties identified in accordance with Ind AS –24 “Related Party Disclosures”

Promoter :	Ms. Varshini Vasudevan Pathangi
Key Management Personnel :	Mr. N. Rangachary – Non Executive Chairman Mr. J. Chandrasekaran – Independent Director Mr. A. Prabhakaran– Non Executive Director Ms. V. G. Aravindanayagi – Independent Director Mr. H. Mahalingam – Independent Director Mr. E.E. Paul Vaseekaran – Independent Director Mr. S. Muralidharan – Independent Director (Deceased on 16.09.2025) Mr. IAS Balamurugan – Nominee Director (Appointed on 16.09.2025) Mr. Babu Vellingiri – Managing Director & Chief Executive Officer Mr. K. Arun – Chief Financial Officer Ms. Aarthy Uppiliappan – Company Secretary (w.e.f 26.03.2025) Ms. Gayathri Eswaran – Company Secretary (upto 31.10.2024)
Relatives of Key Management Personnel :	Ms. Geetha Prabhakaran, Spouse of Mr. A. Prabhakaran Ms. Sudhakaran Sharmila, Spouse of Mr. Babu Vellingiri Ms. Susan Mahalingam, Spouse of Mr. H. Mahalingam Ms. K. Bhargavi, Spouse of Mr. K. Arun Ms. Aruna Muralidharan, Spouse of Mr. S. Muralidharan Mr. Muralidharan Siddharth, Son of Mr. S. Muralidharan
Individuals having Significant Influence	Ms. Varshini Vasudevan Pathangi
Entities having Significant Influence	NIL
Entities where director are interested – Mr. IAS Balamurugan – (from 16.09.2025)	Grand Anicut Fund 4 Krupa Growth Investments Private Limited Grand Anicut Fund 3 Grand Anicut Angel Fund
Subsidiaries	NIL

Details of related party transactions for the year ended 31st March 2026 are as follows :

(Rs. in Lakhs)

S No	Name of Related Party	Nature of Transactions	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
1	Ms. Varshini Vasudevan Pathangi	Investment in Equity Issuance	4,700.00	-
2	Mr. N. Rangachary	Sitting Fees	2.00	2.00
3	Mr. Jayaram Chandrasekar	Sitting Fees	4.50	4.50
4	Mr. A. Prabhakaran	Sitting Fees	9.35	7.95
5	Ms. V. G. Aravindanayagi	Sitting Fees	4.25	3.75
6	Mr. H. Mahalingam	Sitting Fees	3.75	4.00
7	Mr. E.E. Paul Vaseekaran	Sitting Fees	9.35	7.60
8	Mr. S. Muralidharan	Sitting Fees	2.00	5.75
9	Mr. Babu Vellingiri	Remuneration	154.43	116.97
		Share based payments	112.62	52.13
10	Mr. K. Arun	Remuneration	191.10	149.59
		Share based payments	25.32	15.34
11	Ms. Gayathri Eswaran	Remuneration	-	6.32
12	Ms. Aarthi Uppiliappan	Remuneration	19.79	0.32
		Share based payments	0.54	-
13	Grand Anicut Fund 4	Interest on Debt Securities	134.93	-
14	Krupa Growth Investments Private Limited	Interest on Debt Securities	40.92	-

Balances with Related Parties as at reporting date:

(Rs. in Lakhs)

S No	Particulars	Name of Related Party	As at 31st March 2026	As at 31st March 2025
1	Equity Share Capital	Ms. Varshini Vasudevan Pathangi	15,027.96	11,705.00
		Mr. N. Rangachary	5.00	5.00
		Mr. J Chandrasekaran	25.00	25.00
		Mr. A. Prabhakaran	150.00	150.00
		Ms. V. G. Aravindanayagi	50.00	50.00
		Mr. H. Mahalingam	25.00	25.00
		Mr. E.E. Paul Vaseekaran	150.00	150.00
		Mr. S. Muralidharan (Deceased on 16.09.2025)	-	100.00
		Mr. Babu Vellingiri	300.00	300.00
		Mr. K. Arun	210.00	210.00
		Ms. Geetha Prabhakaran	50.00	50.00
		Ms. Sudhakaran Sharmila	36.30	25.00
		Ms. Susan Mahalingam	10.00	10.00
		Ms. K. Bhargavi	30.00	25.00
	Ms. Aruna Muralidharan	-	20.00	
	Mr. Muralidharan Siddharth	-	2.00	
	Total	16,069.26	12,852.00	
2	Other Equity (Equity Share Warrants)	Ms. Varshini Vasudevan Pathangi	577.78	1,100.00
		Total	577.78	1,100.00
3	Instruments entirely equity in nature	Grand Anicut Fund 3	1,904.76	-
		Grand Anicut Angel Fund	476.19	-
		Total	2,380.95	-
4	Debt Securities	Grand Anicut Fund 4	2,000.00	-
		Krupa Growth Investments Private Limited	500.00	-
		Total	2,500.00	-
5	Share Based Payments	Mr. Babu Vellingiri	157.32	52.13
		Mr. K. Arun	41.12	15.34
		Ms. Aarthi Uppiliappan	0.54	-
		Total	198.98	67.48

Note :

- All Related Party Transactions entered during the year are in ordinary course of the business at arm's length basis.
- As the future liabilities of gratuity and leave encashment are provided on actuarial basis for the company as a whole, the amounts pertaining to key managerial personnel is not separately ascertainable and therefore not included above.
- Sitting Fees paid to directors is exclusive of Goods and Service Tax paid to Government under Reverse Charge Mechanism.
- During the year, there have been no amounts which were written off or written back from related parties. (Previous Year - NIL).

26.30 Risk Management Framework

Risk management is an integral component of good corporate governance and fundamental in achieving the Company's strategic and operational objectives. It improves in decision-making, defines opportunities and mitigates material events that may impact the Company adversely.

Risk is an inherent and integral part of the financial services business and the Company has been judiciously managing this through an efficient risk mitigation system.

The Company has setup its organizational wide capabilities in risk management so as to ensure a consistent, efficient and effective assessment of risks in the achievement of the organization's objectives. It views risk management as integral to its objective of creating and maintaining business continuity, shareholder value and successful execution of its strategies.

The Company's risk management policy provides the framework to manage the risks associated with its activities. It is designed to identify, assess, monitor and managing risks considering its current scale of business and also its ramp up plans.

The Risk Management Committee and Asset Liability Management Committee, functioning under the supervision of the Board, have enunciated detailed policies for assessment of various types of risks, and fixed tolerance limits as appropriate. The Company operates within a Board-approved Risk Appetite Framework covering credit concentration, leverage, liquidity, and operational risk tolerance.

The Company follows an Enterprise Risk Management (ERM) framework for the identification, assessment, monitoring and mitigation of various principal risks which are associated with our nature of business on a holistic basis. The principal risks identified include credit risk, market risk (including interest rate and liquidity risk), operational risk, compliance risk and strategic risk. These risks are reviewed periodically to assess their potential impact on the Company's financial position, performance and capital adequacy.

The risks identified and measured under the RMC framework are factored into the Company's Internal Capital Adequacy Assessment Process (ICAAP) for determining internal capital adequacy under normal and stressed scenarios."

The Company's process for managing risk

26.30.1 Credit Risk

Credit risk is the risk that a customer or counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's main income generating activity is lending to customers and therefore credit risk is a major risk. Credit risk mainly arises from loans and advances to customers and investments in debt securities that are an asset position. The Company considers all elements of credit risk exposure such as counterparty default risk, geographical risk and sector risk for risk management purposes.

Credit risk trends are monitored through various portfolio analytics, including portfolio cuts by product, geography and borrower characteristics. The Company also undertakes static pool and cohort analysis to evaluate the performance of loan vintages over time, identify emerging stress and assess the effectiveness of underwriting standards.

26.30.2 Credit Risk Management

Credit risk management aims at identification, measurement, monitoring and controlling of credit risk exposures. The objective is to minimize the risk and maximize Company's risk adjusted rate of return by assuming and maintaining credit exposure within the acceptable parameters. The credit risk management shall also include credit norms and policies approved by Board.

Following are the other parameters Company follows in order to have an effective credit risk management:

- a) The Company's exposure is primarily towards retail customers, thereby making a well diversified risk portfolio.
- b) The credit sanction is done through a delegation matrix where credit sanctioning powers are defined for respective levels considering their grades and experience.
- c) Portfolio analysis and reporting is used to identify and manage credit quality and concentration risks.
- d) Credit risk monitoring for the Company is broadly done at two levels: account level and portfolio level. Account level monitoring aims to identify weak accounts at an incipient stage to facilitate corrective action. Portfolio level monitoring aims towards managing risk concentration in the portfolio as well as identifying stress in certain occupations, markets and states.
- e) The credit appraisal process includes compliances to Know Your Customer (KYC) norms, Credit bureau verification, Credit Concentration norms, asset risk, collateral risk, and geography risk.
- f) Physical presence and in-depth knowledge of the markets in which the Company operates enables early identification of emerging risks thereby facilitating prompt remedial action.
- g) The Company conducts periodic stress testing on its credit portfolio and balance sheet to assess the impact of adverse scenarios such as increased delinquencies, concentration stress, interest rate movements and liquidity pressures. The results of such stress tests are reviewed by the Asset Liability Management Committee and the Risk Management Committee, and the impact on capital adequacy is assessed and considered as part of the Internal Capital Adequacy Assessment Process (ICAAP).

26.30.3 Exposure at default (EAD)

The Exposure at Default represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12mECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments (LTECL).

26.30.4 Loss given default

The Company segments its retail lending products into smaller homogeneous portfolios (housing and non housing), based on key characteristics that are relevant to the estimation of future cash flows. The data applied is collected loss data and involves a wider set of transaction characteristics pertaining to product type.

26.30.5 Significant increase in credit risk

The Company continuously monitors all assets subject to ECL. In order to determine whether an instrument or a portfolio of instruments is subject to 12mECL or LTECL, the Company assesses whether there has been a significant increase in credit risk since initial recognition. The Company considers an exposure to have significantly increased in credit risk when contractual payments are more than 30 days past due.

26.30.6 Risk assessment model

The Company has designed and operates its risk assessment model that factors in both quantitative as well as qualitative information on the loans and the borrowers. The model uses historical empirical data to arrive at factors that are indicative of future credit risk and segments the portfolio on the basis of combinations of these parameters into smaller homogenous portfolios from the perspective of credit behaviour.

26.30.7 Collateral

The Company holds collateral to mitigate credit risk associated with financial assets. The main types of collateral are registered / equitable mortgage property/ Memorandum of Title deeds. The collateral presented relates to instruments that are measured at amortised cost.

26.30.8 Impairment of financial assets**Overview of the ECL principles**

- i) The Company is recording the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, together with loan commitments.
- ii) The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12m ECL).
- iii) The 12m ECL is the portion of LTECL that represent the ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Both LTECL and 12m ECL are calculated on collective basis, depending on the nature of the underlying portfolio of financial instruments.
- iv) The Company has established a policy to perform an assessment, at the end of each reporting year, of whether a financial instrument's credit risk has increased significantly since initial recognition.

v) Based on the above process, the Company group its loans into Stage 1, Stage 2, Stage 3, as described below:

Stage 1: Upon initial recognition, the Company recognises a loss allowance based on 12-month expected credit losses (12-month ECL). Stage 1 also includes financial assets where credit risk has improved and the asset has subsequently been reclassified from Stage 2 or Stage 3.

Stage 2: Where a financial asset has experienced a significant increase in credit risk since initial recognition, the Company recognises a loss allowance equal to LTECL. Stage 2 also includes financial assets where credit risk has improved and the asset has subsequently been reclassified from Stage 3.

Stage 3: Financial assets that are considered credit-impaired. For such assets, the Company recognises a loss allowance equal to LTECL.

Classification of stage 1, 2 and 3 based on days past dues and applicable ECL methodology is given below:

Stages	Days past dues
Stage 1	Upto 30 days
Stage 2	31 days to 89 days
Stage 3	90 days and above

26.30.9 The Calculation of ECL

Ind AS 109 does not prescribe a specific methodology for computation of ECL. However, the Company has adopted methodologies which are in line with the size, complexity and risk-profile of customers for computing the ECL.

The Company calculates ECL on loans based on a probability-weighted scenarios and historical data to measure the expected cash shortfalls, discounted at an approximation to the Effective Interest Rate. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

The Company uses three main components to measure ECL namely Exposure at Default (EAD), Probability of Default (PD) and Loss Given Default (LGD).

i) Probability of Default (PD) is an estimate of the likelihood of default over a given time horizon. A default may occur happen at a certain point over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

ii) Exposure at Default (EAD) is an estimate of the exposure at a future default date (in case of Stage 1 and Stage 2), taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. In case of Stage 3 loans EAD represents exposure when the default occurred.

iii) Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the event of where a default at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

The ECL calculation methodology are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECL that represent the ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to an EAD and multiplied by the expected LGD.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECL. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

Stage 3: For loans considered credit-impaired, the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Loan commitments: When estimating ECL for undisbursed loan commitments, the Company estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down. The expected cash shortfalls are discounted at an approximation to the expected EIR on the loan. For loan commitments, the ECL is recognised within Provisions.

26.30.10 Forward looking information

The Company depends on a broad range of published material and relevant information as economic inputs. The inputs and models used for calculating ECLs may not always capture all characteristics of the market in which the company operates.

To reflect this, qualitative adjustments or overlays are made as temporary adjustments. Estimates and associated assumptions applied in preparing the financial statements, especially for the expected credit loss on advances, are based on historical experience and other emerging/forward looking factors.

26.30.11 Write off

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance and is then applied against the gross carrying amount. Any subsequent recoveries are credited to Statement of profit and loss account.

26.30.12 Grouping financial assets measured on a collective basis

The Company calculates ECL on collective basis. The Company groups these exposure into smaller homogeneous portfolios, based on a combination of internal and external characteristics of the loans such as product type.

26.30.13 An analysis of changes in the gross carrying amount of loans and the corresponding ECL allowances in relation to loans are, as follows:

(Rs. in Lakhs)

Particulars	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	39,051.60	330.16	101.28	39,483.04	1,797.75	-	-	-
New assets originated	31,989.78	238.53	46.91	32,275.22	38,136.65	330.34	103.18	38,570.17
Assets derecognised or repaid	(6,299.39)	24.01	(91.90)	(6,367.28)	(882.81)	(0.18)	(1.90)	(884.89)
Transfers from Stage 1	(2,624.65)	1,832.74	791.91	-	-	-	-	-
Transfers from Stage 2	101.03	(270.18)	169.15	-	-	-	-	-
Transfers from Stage 3	-	51.12	(51.12)	-	-	-	-	-
Amounts written off	-	-	(15.07)	(15.07)	-	-	-	-
Gross carrying amount closing balance	62,218.37	2,206.39	951.16	65,375.90	39,051.60	330.16	101.28	39,483.03

26.30.14 Reconciliation of ECL balance is given below:

(Rs. in Lakhs)

Particulars	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL opening balance	165.97	8.35	50.64	224.96	7.33	-	-	7.33
ECL remeasurements due to changes in EAD/ Credit Risk/Assumptions (Net)	39.22	11.45	431.79	482.47	158.64	8.35	50.64	217.63
Transfers from Stage 1	(11.15)	7.79	3.37	-	-	-	-	-
Transfers from Stage 2	2.56	(6.84)	4.28	-	-	-	-	-
Transfers from Stage 3	-	25.56	(25.56)	-	-	-	-	-
Amounts written off	-	-	15.07	15.07	-	-	-	-
ECL closing balance	196.60	46.31	479.59	722.50	165.97	8.35	50.64	224.96

26.30.15 Other financial assets:

(Rs. in Lakhs)

Particulars	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	167.41	-	-	167.41	149.94	-	-	149.94
Expected Credit Loss	(2.00)	-	-	(2.00)	(2.11)	-	-	(2.11)
Net carrying amount	165.41	-	-	165.41	147.83	-	-	147.83

26.30.16 Loan Commitments

An analysis of changes in the gross carrying amount of loans and the corresponding ECL allowances in relation to loans commitments is, as follows:

(Rs. in Lakhs)

Particulars	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	4,664.75	13.72	12.60	4,691.07	420.76	-	-	420.76
New assets originated	4,131.28	11.20	-	4,142.48	4,628.30	13.72	12.60	4,654.62
Assets derecognised or repaid	(3,507.11)	(48.78)	(49.33)	(3,605.22)	(384.31)	-	-	(384.31)
Transfers from Stage 1	(106.56)	83.55	23.01	-	-	-	-	-
Transfers from Stage 2	-	(13.72)	13.72	-	-	-	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	5,182.36	45.97	-	5,228.33	4,664.75	13.72	12.60	4,691.07

Note: Loan commitment includes i) Sanctioned & Undisbursed loans ii) Undisbursed amount of partly disbursed loans.

26.30.17 Reconciliation of ECL balance on loan commitments given below:

(Rs. in Lakhs)

Particulars	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL opening balance	19.82	0.35	6.30	26.47	1.69	-	-	1.69
ECL remeasurements due to changes in EAD/ Credit Risk/Assumptions (Net)	(3.14)	0.61	(6.74)	(9.27)	18.13	0.35	6.30	24.78
Transfers from Stage 1	(0.45)	0.36	0.09	(0.01)	-	-	-	-
Transfers from Stage 2	-	(0.35)	0.35	-	-	-	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
ECL closing balance	16.23	0.97	0.00	17.20	19.82	0.35	6.30	26.47

26.30.18 Exposure to credit Risk,

Analysis of Risk Concentration

Loans to customers:

(Rs. in Lakhs)

LTV bucket	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
0%-40%	14,643.81	347.88	93.43	15,085.12	9,313.42	7.00	-	9,320.42
41%-60%	26,954.10	732.03	163.80	27,849.93	16,037.20	52.12	18.65	16,107.97
61%-80%	18,750.44	1,012.63	673.01	20,436.08	12,586.10	271.04	82.63	12,939.77
More than 80%	1,870.01	113.84	20.92	2,004.77	1,114.87	-	-	1,114.87
Total	62,218.36	2,206.38	951.16	65,375.90	39,051.59	330.16	101.28	39,483.03

(Rs. in Lakhs)

Customer profile	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
HOUSING:								
Salaried	6,384.00	194.51	107.90	6,686.41	4,922.94	62.76	-	4,985.70
Self employed	34,368.94	1,236.75	605.20	36,210.89	19,956.61	197.62	59.05	20,213.28
NON-HOUSING:								
Salaried	3,187.62	137.67	51.92	3,377.21	2,415.26	1.06	-	2,416.32
Self employed	18,277.80	637.45	186.14	19,101.39	11,756.78	68.72	42.23	11,867.73
Total	62,218.36	2,206.38	951.16	65,375.90	39,051.60	330.16	101.28	39,483.03

(Rs. in Lakhs)

Geographic	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
North	-	-	-	-	-	-	-	-
South	30,111.95	779.70	414.44	31,306.09	18,076.94	68.99	47.52	18,193.45
East	-	-	-	-	-	-	-	-
West	32,106.41	1,426.68	536.72	34,069.81	20,974.65	261.17	53.76	21,289.58
Total	62,218.36	2,206.38	951.16	65,375.90	39,051.59	330.16	101.28	39,483.03

26.30.19 Loan Commitment:

(Rs. in Lakhs)

LTV bucket	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
0%-40%	1,144.16	9.31	-	1,153.47	1,174.28	-	-	1,174.28
41%-60%	2,433.01	15.80	-	2,448.81	1,984.03	13.72	-	1,997.75
61%-80%	1,564.08	20.86	-	1,584.94	1,408.81	-	12.60	1,421.41
More than 80%	41.11	-	-	41.11	97.64	-	-	97.64
Total	5,182.36	45.97	-	5,228.33	4,664.75	13.72	12.60	4,691.07

(Rs. in Lakhs)

Customer profile	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
HOUSING:								
Salaried	610.54	-	-	610.54	864.82	13.72	-	878.54
Self employed	4,446.81	41.37	-	4,488.18	3,643.72	-	12.60	3,656.32
NON-HOUSING:								
Salaried	20.74	-	-	20.74	14.70	-	-	14.70
Self employed	104.27	4.60	-	108.87	141.51	-	-	141.51
Total	5,182.36	45.97	-	5,228.33	4,664.75	13.72	12.60	4,691.07

(Rs. in Lakhs)

Geographic	As at 31st March 2026				As at 31st March 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
North	-	-	-	-	-	-	-	-
South	3,053.48	30.00	-	3,083.48	2,437.91	13.72	12.60	2,464.23
East	-	-	-	-	-	-	-	-
West	2,128.88	15.97	-	2,144.85	2,226.84	-	-	2,226.84
Total	5,182.36	45.97	-	5,228.33	4,664.75	13.72	12.60	4,691.07

26.30.20 Liquidity Risk

Liquidity risk relates to the Company's potential inability to meet all payment obligations when they fall due or only being able to meet them at excessive costs.

The objective of the liquidity risk management framework is to ensure that the Company fulfils its payment obligations at all times and can manage liquidity and funding risks. The Asset Liability Management Committee regularly monitors the liquidity position and the duration of assets/liabilities and ensures that liquidity is strictly managed as per the policy.

(Rs. in Lakhs)

31st March 2026	Time buckets								
	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Financial assets									
Cash and cash equivalents	1,148.98	-	-	-	-	-	-	-	1,148.98
Bank Balances	2,504.07	-	-	-	-	-	-	-	2,504.07
Loans	1,277.73	637.68	640.09	1,931.73	3,916.50	3,745.31	5,865.06	46,639.30	64,653.40
Investments	-	-	-	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	162.31	3.10	165.41
Total (A)	4,930.78	637.68	640.09	1,931.73	3,916.50	3,745.31	6,027.37	46,642.40	68,471.86
Financial liabilities									
Payables	65.57	-	-	-	-	-	-	-	65.57
Borrowings	1,756.33	1,013.00	1,321.00	3,362.55	7,214.36	27,878.68	9,689.87	-	52,235.79
Lease Liabilities	31.18	31.47	32.31	99.08	179.22	70.82	-	-	444.07
Other Financial Liabilities	182.36	218.00	17.91	-	-	-	-	-	418.27
Total (B)	2,035.44	1,262.47	1,371.22	3,461.63	7,393.58	27,949.50	9,689.87	-	53,163.70
Total (C) = (A) - (B)	2,895.34	(624.79)	(731.13)	(1,529.90)	(3,477.08)	(24,204.19)	(3,662.50)	46,642.40	15,308.16
Cumulative - Total(C)	2,895.34	2,270.55	1,539.43	9.53	(3,467.55)	(27,671.74)	(31,334.24)	15,308.16	

Note: The maturity analysis is prepared considering the prepayments on housing and other loans based on business assumptions

(Rs. in Lakhs)

31st March 2025	Time buckets								
	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Financial assets									
Cash and cash equivalents	3,357.08	-	-	-	-	-	-	-	3,357.08
Bank Balances	-	-	-	-	1,501.44	-	-	-	1,501.44
Loans	493.05	153.51	154.85	473.39	1,004.84	2,483.87	3,466.03	31,028.53	39,258.07
Investments	-	-	-	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	147.83	-	-	147.83
Total (A)	3,850.13	153.51	154.85	473.39	2,506.28	2,631.70	3,466.03	31,028.53	44,264.42
Financial liabilities									
Payables	18.97	-	-	-	-	-	-	-	18.97
Borrowings	630.80	698.36	692.22	2,118.24	4,303.58	20,690.80	7,011.22	-	36,145.22
Lease Liabilities	26.48	27.03	27.48	84.80	178.96	443.47	-	-	788.22
Other Financial Liabilities	129.07	-	192.27	-	-	-	-	-	321.34
Total (B)	805.32	725.39	911.97	2,203.04	4,482.54	21,134.27	7,011.22	-	37,273.75
Total (C) = (A) - (B)	3,044.81	(571.88)	(757.12)	(1,729.65)	(1,976.26)	(18,502.57)	(3,545.19)	31,028.53	6,990.67
Cumulative - Total(C)	3,044.81	2,472.93	1,715.81	(13.84)	(1,990.10)	(20,492.67)	(24,037.86)	6,990.67	

Note: The maturity analysis is prepared considering the prepayments on housing and other loans based on business assumptions

26.30.21 Market Risk

Market risk is the risk of loss arising from potential adverse changes in the value of the firm's assets and liabilities from fluctuation in market variables like liquidity, interest rate and foreign exchange (Currency risk).

26.30.21.1 Interest rate risk

Interest rate risk arises primarily from exposure to floating rate assets and liabilities. Fixed rate liabilities denominated in local currency are not subject to interest rate risk. Liquidity risk arising from asset liability mismatches is monitored through the Asset Liability Management framework. The Company maintains adequate liquidity buffers and monitors maturity mismatches across time buckets, with periodic review by the Asset Liability Management Committee.

The interest rate profile of the Company's interest bearing financial instruments is as follows:

Particulars	(Rs. in Lakhs)	
	As at 31st March 2026	As at 31st March 2025
Financial assets		
Fixed-rate instruments		
Loans	64,653.40	39,258.07
Investments	-	-
Bank Balances	2,504.07	1,501.44
Total fixed rate assets (A)	67,157.47	40,759.52
Variable rate instruments		
Loans (B)	-	-
Total C - (A) +(B)	67,157.47	40,759.52
Financial Liabilities		
Debt securities	14,654.80	2,983.77
Borrowings (other than debt securities)	15,510.53	4,494.44
Deposits	-	-
Total fixed rate liabilities (D)	30,165.33	7,478.21
Variable rate instruments	-	-
Borrowings (other than debt securities) (E)	22,070.46	28,667.01
Financial Liabilities with Floating rate interest	-	-
Total F= D+E	52,235.79	36,145.22

i) Fair value sensitivity analysis for fixed rate instruments

The Company's fixed rate instruments are carried at amortised cost and are not measured for interest rate risk, as neither the carrying amount nor the future cash flows will fluctuate because of changes in market interest rates.

ii) Cash flow sensitivity analysis for variable rate instruments

Sensitivity analysis is carried out by the Company in terms of financial liabilities which are on floating rate basis.

iii) Interest rate sensitivity

The major lending of the Company is in the form of Housing/ Loan against property at fixed rates. While the door to door maturity of the assets financed are long term, the tenor of the borrowing is primarily medium term. Hence, the liquidity risk (mismatches in the duration of assets and liabilities) are inherent and inevitable.

To measure the above risk the Company adopts the duration gap analysis which is measured for assets and liabilities maturing in next 12 months as well as for the overall assets and liabilities.

26.30.21.2 Currency Risk

The Company has not availed or given any foreign currency loans and hence is not exposed to any Currency risk.

26.30.22 Operational Risk

Operational risk summarizes the chances and uncertainties a company faces in the course of conducting its daily business activities, procedures, and systems. Operational risk is heavily dependent on the human factor: mistakes or failures due to actions or decisions made by a company's employees. Operational risk represents the risk of loss resulting from inadequate or failed internal processes, people or

systems, or from external events. Operational risk exists across all products and business activities of the Company. Operational risk arises from factors such as information system failures, technology disruptions, cyber security threats, internal control weaknesses, fraud, employment practices, workplace safety, client and product risks, outsourcing arrangements, business disruptions, damage to physical assets and unforeseen external events. Company assess operational risk by identifying key risk indicators and collecting data against these metrics. Company manages operational risk by anticipating risks before they arise, perform cost/benefit analysis, avoid unnecessary risk, and delegate strategic planning to top management.

It is the risk of loss arising from the potential that inadequate information system; technology failures, breaches in internal controls, fraud, employment practices and workplace safety, clients, products and business practices, business disruption and system failures, damage to physical assets, unforeseen catastrophes, or other operational problems may result in unexpected losses or reputation problems.

The Company cannot expect to eliminate all operational risks, but it endeavours to manage these risks through a control framework and by monitoring and responding to potential risks. Controls include effective segregation of duties, access, authorisation and reconciliation procedures, staff education and assessment processes, such as the use of internal audit.

The Company manages operational risk through a structured control framework, including clearly defined policies and procedures, effective segregation of duties, authorisation limits, access controls, reconciliation processes, staff training programmes and periodic internal audits. Key Risk Indicators (KRIs) are identified and monitored to assess operational risk exposures on an ongoing basis and to enable early identification of emerging risks.

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

The Company has implemented a compliance monitoring tool to track regulatory developments and ensure timely dissemination and implementation of applicable regulatory changes across the organisation. The tool also monitors internal departmental compliances, facilitates periodic compliance reporting, and enables escalation of non compliances to senior management and the Risk Management Committee, thereby strengthening the overall compliance and governance framework.

Information technology and cyber risks are managed through appropriate system controls, access restrictions, data security measures, regular backups and periodic review of IT controls. The Company has established business continuity and disaster recovery arrangements to ensure continuity of critical operations in the event of system failures or external disruptions, which are tested periodically.

Operational risks arising from outsourced activities and third party service providers are managed through defined vendor selection processes, contractual safeguards, performance monitoring and periodic reviews to ensure service continuity and regulatory compliance.

Fraud risk is addressed through preventive and detective controls, maker checker mechanisms, defined approval hierarchies and internal audit reviews. Identified incidents, if any, are analysed to strengthen controls and prevent recurrence. Operational risk exists in all products and business activities. The Company cannot expect to eliminate all operational risks, but it endeavours to manage these risks through a control framework and by monitoring and responding to potential risks.

26.31 Post-employment benefits: Defined Contribution Plans

26.31.1 Amount recognised as expense in Employee benefit expense

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Provident Fund & Pension Fund	180.20	148.32
Gratuity Fund	36.82	25.67
Labour Welfare Fund & Professional Tax	1.87	0.14
Employee State Insurance scheme	2.30	1.80
Total	221.19	175.93

26.31.2 Defined benefit plans

Defined benefit plan exposes the Company to a number of risks, the most significant of which are detailed below:

Investment risk: This may arise from volatility in Asset value due to market fluctuations and impairment of assets due to credit losses. The defined benefit plans may hold equity type assets, which may carry volatility and associated risk.

Interest risk: A decrease in bond yields will increase plan liabilities, although this is expected to be partially offset by an increase in the value of the plan's investment in debt instruments.

Salary cost Inflation risk: The present value of some of the defined benefit plan obligations are calculated with reference to the future salaries of plan participants. Increase in salary due to adverse Inflationary pressures might lead to higher liabilities.

Longevity risk: The present value of defined benefit plan obligation is calculated by reference to the best estimate of the mortality of plan participants. Increase or decrease in such rate will affect the plan liability.

26.31.3 Details of defined benefits plan as per actuarial valuation are as below:

For the year ended 31st March 2026

(Rs. in Lakhs)

Table 1: Amounts in Balance Sheet	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Defined Benefit Obligation (DBO)	59.90	34.21	219.43	125.88
Fair Value of Plan Assets	51.57	6.93	-	-
Funded Status - (Surplus)/Deficit	8.33	27.28	219.43	125.88
Unrecognized Past Service Cost / (Credit)	-	-	-	-
Unrecognised Asset due to Limit in Para 59(B)	-	-	-	-
Liability/(Asset) recognised in the Balance Sheet	8.33	27.28	219.43	125.88

(Rs. in Lakhs)

Table 2 : Amount Recognised in the Statement of Profit & Loss Account	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Current Service Cost	30.61	24.79	132.38	108.15
Interest Cost	2.29	0.53	7.59	0.92
Expected Return on Plan Assets	-	-	-	-
Past Service Cost	-	-	-	-
Net Actuarial Losses/(Gains)	-	-	(21.19)	5.10
(Gain)/Loss due to Settlements/ Curtailments/ Acquisitions/ Divestitures	-	-	-	-
Unrecognised Asset due to Limit in Para 59(B)	-	-	-	-
Total Expense/(Income) included in "Employee Benefit Expense"	32.90	25.31	118.78	114.17

(Rs. in Lakhs)

Table 3 : Actual Return on Plan Assets	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Expected Return on Plan Assets	-	-	-	-
Actuarial Gains/ (Losses) on Plan Assets	-	-	-	-

(Rs. in Lakhs)

Table 4 : Change in Present Value of Benefit Obligation during the year	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Defined Benefit Obligation, Beginning of year	34.21	7.28	125.88	13.87
Add: Current Service Cost	30.61	24.79	132.38	108.15
Add: Interest Cost	2.29	0.53	7.59	0.92
Add: Past Service Cost	-	-	-	-
Less : Actual Benefits Paid (by the firm)	-	-	-	-
Less : Actual Benefits Paid (from Assets)	-	-	-	-
Acquisition/Business Combination/Divestiture	-	-	-	-
Loss / (Gains) on Curtailments	-	-	-	-
Liabilities Extinguished on Settlements	-	-	-	-
Actuarial (Gains)/Losses (Experience)	(7.21)	1.61	(21.19)	5.10
Less: Actual Benefits paid	-	-	(25.22)	(2.17)
Actuarial (Gains)/Losses (Demographic Assumptions)	-	-	-	-
Actuarial (Gains)/Losses (Financial Assumptions)	-	-	-	-
Defined Benefit Obligation, End of year	59.90	34.21	219.43	125.88

(Rs. in Lakhs)

Table 5: Current / Non Current Benefit Obligation	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Current Year Obligations	0.43	0.13	66.50	32.64
Non Current Year Obligations	59.47	34.08	152.93	93.24
Liability/(Asset) Recognised in the Balance Sheet	59.90	34.21	219.43	125.88

(Rs. in Lakhs)

Table 6 : Recognition of Actuarial Gain / Loss	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Actuarial (Gain)/Loss arising on DBO (Experience)	(7.21)	1.61	(21.19)	5.10
Actuarial (Gain)/Loss arising on DBO (Parameters)	-	-	-	-
Actuarial (Gain)/Loss arising on DBO (Demographic)	-	-	-	-
Excess Return on Plan Assets over Expected Returns	-	-	-	-
Actuarial (Gain) /loss in inter-valuation Period recognized in OCI	(7.21)	1.61	(21.19)	5.10
Adjustment for Limit on net assets	-	-	-	-

(Rs. in Lakhs)

Table 7A : Sensitivity Analysis	Gratuity			
	31st March 2026	Change % to Base	31st March 2025	Change % to Base
Discount Rate +100 BP	55.29	(7.70%)	31.29	(8.50%)
Discount Rate -100 BP	65.11	8.70%	37.53	9.70%
Salary Escalation Rate + 100 BP	63.58	6.10%	37.48	9.60%
Salary Escalation Rate - 100 BP	56.54	(5.60%)	31.27	(8.60%)
Withdrawal Rate + 100 BP	58.04	(3.10%)	32.81	(4.10%)
Withdrawal Rate - 100 BP	61.80	3.20%	35.65	4.20%

(Rs. in Lakhs)

Table 7B : Sensitivity Analysis	Leave Encashment			
	31st March 2026	Change % to Base	31st March 2025	Change % to Base
Discount Rate +100 BP	213.38	(2.80%)	121.55	(3.40%)
Discount Rate -100 BP	225.90	2.90%	130.58	3.70%
Salary Escalation Rate + 100 BP	225.85	2.90%	130.52	3.70%
Salary Escalation Rate - 100 BP	213.32	(2.80%)	121.52	(3.50%)
Withdrawal Rate + 100 BP	219.59	0.10%	125.90	0.00%
Withdrawal Rate - 100 BP	219.26	(0.10%)	125.85	0.00%

(Rs. in Lakhs)

Table 8: Expected cashflows in the future years	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Year 1	0.43	0.13	66.50	32.64
Year 2 to 4	8.52	5.13	482.12	242.05
Year 5 to 10	33.31	18.64	1,756.68	967.83
Year 11 to 15	10.41	5.99	1,847.49	1,069.87
After 15th year	7.23	4.32	8,157.66	4,980.59

26.31.4 Actuarial Assumptions

The principal assumptions used for the year ended 31st March 2026 are summarized in the table below. The assumptions as at the balance sheet date are used to determine the defined benefit obligation & employee benefit expense.

(Rs. in Lakhs)

Financial Assumptions	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Discount Rate	7.08%	6.70%	7.08%	6.70%
Salary Escalation Rate	7.00%	7.00%	7.00%	7.00%
Expected Return on Assets	-	-	-	-

Demographic Assumptions	Gratuity		Leave Encashment	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Mortality Table	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14
Withdrawal Rate				
Age 18-35:	20%	20%	20%	20%
Age 36-45:	15%	15%	15%	15%
Age 46-60:	6%	6%	6%	6%
Retirement age in years	60	60	60	60

26.32 Share-based payments

26.32.1 Employee share option plan

The Company provides share based payments schemes to its employees. The Company has adopted the guidance note issued by Institute of Chartered Accountants of India (ICAI) for accounting the Employee Stock Option Plan (ESOP) scheme.

26.32.2 Details of the employee share option plan

The Board of Directors and its shareholders have approved the equity settled “Unico Housing Finance Private Limited – ESOP Scheme 2023” on 1st February 2024 and “Unico Housing Finance Private Limited – ESOP Scheme 2024” on 20th December 2024 for the issue of stock options to various employees of the Company. According to the schemes, the employees will be entitled to options, subject to satisfying prescribed vesting conditions. There would be graded annual performance based vesting spread over 4 years. The other relevant terms of the grant are as below:

Particulars	ESOP Scheme 2023	ESOP Scheme 2024
Name of the Scheme	Unico Housing Finance Private Limited – ESOP Scheme 2023	Unico Housing Finance Private Limited – ESOP Scheme 2024
Board Approval Date	1st February 2024	20th December 2024
No of Options Approved	1,50,00,000	1,30,00,000
Date of Grant	1st February 2024	03rd January 2025
Number of Options outstanding	1,50,00,000	69,31,342
Mode of Settlement	Equity	Equity
Vesting Schedule	25% each year in next 4 years	25% each year in next 4 years
Exercise Price	The exercise price would be determined by the Board from time to time	The exercise price would be determined by the Board from time to time
Exercise Period	Later of 3 years from the vesting date or 1 year from the date of Initial Public Offer (IPO) whichever is later	Later of 3 years from the vesting date or 1 year from the date of Initial Public Offer (IPO) whichever is later
Expected Life	Upto 6.67 years from the date of the grant	Upto 5.69 years from the date of the grant

Volatility is computed basis volatility of benchmark companies with term equivalent to the expected term of the options.

Risk free rate basis yield on zero coupon bonds as at the Valuation date with the tenor matching the expected term of the options.

The fair value of the share options is estimated at the grant date using Black Scholes Model taking into account the terms and conditions upon which the share options are granted and there are no cash settled alternatives for employees.

26.32.3 Expense recognized in the Profit and Loss Account for employee services during the year:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Expense arising from equity settled share based payment – Rs. In Lakhs	193.29	161.85
Details of activity under the scheme		
No. of options outstanding at the beginning of the year (in units)	2,23,95,000	54,08,000
Add: Granted during the year (in units)	30,25,000	1,75,09,000
Less: Forfeited during the year (in units)	(34,88,658)	(5,22,000)
Less: Exercised during the year (in units)	-	-
No. of options outstanding at the end of the year (in units)	2,19,31,342	2,23,95,000
Vested as at year end (in units)	42,45,089	11,54,325
Unvested as at year end (in units)	1,76,86,253	2,12,40,675
Total (in units)	2,19,31,342	2,23,95,000

26.33 The major components of Tax expense/(Income) for the year are as under:

26.33.1 Tax Expense / (Income) recognised in statement of Profit or Loss

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Current Tax		
Current period	-	-
Prior period	-	-
Deferred Tax		
Current period	(286.72)	(125.99)
Tax expense/ (income) recognized in the Statement of Profit and Loss	(286.72)	(125.99)

26.33.2 Tax Expense / (Income) recognised in other comprehensive income

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Deferred Tax		
Re-measurements of defined benefit liability (asset)	(7.15)	1.69
Tax expense/ (income) recognised in other comprehensive income	(7.15)	1.69

26.33.3 Reconciliation of effective tax rate

(Rs. in Lakhs)

Particulars	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
Profit before tax	(4,704.10)	(4,818.57)
Statutory Tax Rate	25.17%	25.17%
Tax expense based on statutory tax rate	-	-
Effect of:		
Non-deductible expenses	-	-
Tax exempt income	-	-
Deductions under Income Tax Act, 1961	-	-
Additional provision made for previous financial years	-	-
Change in unrecognised temporary differences	-	-
Effect of change in Tax rates	-	-
Tax expense recognised in Statement of Profit & Loss	-	-
Effective tax rate	25.17%	25.17%

Note: The Company has incurred losses during the current year and previous year, the Company has not made any provision for taxation. Therefore, reconciliation of effective tax rate does not arise.

26.33.4 Movements in Deferred tax assets/(liability):

As at 31st March 2026:

(Rs. in Lakhs)

Particulars	Profit or Loss	OCI	31st March 2026
Deferred Tax Assets:			
Employee benefits	64.47	(7.15)	57.32
Fair value measurement and Expected Credit Loss (Net)	470.61	-	470.61
Others	92.43	-	92.43
Total (A)	627.51	(7.15)	620.36
Deferred Tax Liabilities:			
Property, Plant and Equipment and Intangibles	(76.03)	-	(76.03)
Unamortised cost on borrowings	(114.73)	-	(114.73)
Total (B)	(190.76)	-	(190.76)
Total (A)-(B)	436.75	(7.15)	429.60

As at 31st March 2025:

(Rs. in Lakhs)

Particulars	Profit or Loss	OCI	31st March 2025
Deferred Tax Assets:			
Employee benefits	36.86	1.69	38.55
Fair value measurement and Expected Credit Loss (Net)	250.52	-	250.52
Others	43.77	-	43.77
Total (A)	331.15	1.69	332.84
Deferred Tax Liabilities:			
Property, Plant and Equipment and Intangibles	(57.21)	-	(57.21)
Unamortised cost on borrowings	(125.60)	-	(125.60)
Total (B)	(182.81)	-	(182.81)
Total (A)-(B)	148.34	1.69	150.03

26.34 Fair Value Measurements

26.34.1 Fair Value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value disclosure are required in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard [Refer note B(2)].

(a) Fair Value of financial instruments recognised and measured at fair value

Financial Asset at Fair value through P&L	Fair Value Hierarchy	As at 31st March 2026	As at 31st March 2025
Financial Assets			
Investment in Mutual Funds	Level 1	-	-
Total		-	-

(b) Fair value of financial instruments not measured at fair value

The carrying amounts and fair value of the Company’s financial instruments are reasonable approximations of fair values at financial statement level.

Valuation methodologies of financial instruments not measured at fair value

i) Loans

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Where such information is not available, the Company uses historical experience and other information used in its collective impairment models. Fair values of lending portfolios are calculated using a portfolio-based approach. The Company then calculates and extrapolates the fair value to the entire portfolio, using discounted cash flow models that incorporate interest rate estimates considering all significant characteristics of the loans. The credit risk is applied as a top-side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults.

ii) Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables and other financial liabilities without a specific maturity. Such amounts have been classified as Level 3 except for cash and cash equivalents and bank balances other than cash and cash equivalents which have been classified as Level 1.

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company’s financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities measured at amortised cost, including their levels in the fair value hierarchy. For definitions on level 1, 2 and 3, refer note B(2).

26.34.2

(Rs. in Lakhs)

As at 31st March 2026	Category	Carrying value	Fair value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	Amortised cost	1,148.98	1,148.98	-	-	1,148.98
Bank balance other than cash and cash equivalents	Amortised cost	2,504.07	2,504.07	-	-	2,504.07
Loans	Amortised cost	64,653.40	-	-	64,653.40	64,653.40
Investments	FVTPL	-	-	-	-	-
Other financial assets	Amortised cost	165.41	-	-	165.41	165.41
Total financial assets		68,471.86	3,653.05	-	64,818.81	68,471.86
Financial liabilities						
Lease liabilities	Amortised cost	444.07	-	-	444.07	444.07
Debt Securities	Amortised cost	14,654.80	-	-	14,654.80	14,654.80
Borrowings (other than debt securities)	Amortised cost	37,580.99	-	-	37,580.99	37,580.99
Trade payables	Amortised cost	65.57	-	-	65.57	65.57
Other financial liabilities	Amortised cost	418.27	-	-	418.27	418.27
Total financial liabilities		53,163.70	-	-	53,163.70	53,163.70

(Rs. in Lakhs)

As at 31st March 2025	Category	Carrying value	Fair value measurement using			
			Level 1	Level 2	Level 3	Total
Financial assets						
Cash and cash equivalents	Amortised cost	3,357.08	3,357.08	-	-	3,357.08
Bank balance other than cash and cash equivalents	Amortised cost	1,501.44	1,501.44	-	-	1,501.44
Loans	Amortised cost	39,258.07	-	-	39,258.07	39,258.07
Investments	FVTPL	-	-	-	-	-
Other financial assets	Amortised cost	147.83	-	-	147.83	147.83
Total financial assets		44,264.42	4,858.52	-	39,405.90	44,264.42
Financial liabilities						
Lease liabilities	Amortised cost	788.22	-	-	788.22	788.22
Debt Securities	Amortised cost	2,983.77	-	-	2,983.77	2,983.77
Borrowings (other than debt securities)	Amortised cost	33,161.45	-	-	33,161.45	33,161.45
Trade payables	Amortised cost	18.97	-	-	18.97	18.97
Other financial liabilities	Amortised cost	321.34	-	-	321.34	321.34
Total financial liabilities		37,273.75	-	-	37,273.75	37,273.75

26.35 Events after reporting date

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

26.36 Reporting currency

All the amounts included in financial statements are reported in Indian Rupees and all values are rounded off to the nearest lakhs

except where otherwise indicated.

26.37 Previous year numbers

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / presentation.

27 Disclosures required by the Reserve Bank of India circular no. DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025

The following disclosures have been given in terms of Reserve Bank of India's circular no. DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 and other related circulars issued in this regard

by RBI from time to time and the same have been compiled by the Management in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2006, as amended (Indian GAAP) and relied upon by the auditors.

27.1 Summary of Significant Accounting Policies

The accounting policies regarding key areas of operations are disclosed as Note 1 of Accounting policy to the Financial Statement for the year ended 31st March 2026.

27.2 Capital

Particulars	As at 31st March 2026	As at 31st March 2025
CRAR (%)	35.27%	27.29%
CRAR - Tier I capital (%)	34.75%	26.50%
CRAR - Tier II capital (%)	0.52%	0.79%
Amount of subordinated debt raised as Tier- II Capital - (Rs. in Lakhs)	-	-
Amount raised by issue of perpetual Debt instruments - (Rs. in Lakhs)	-	-

27.3.1 Reserve Fund u/s 29C of NHB Act, 1987

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987		
Opening Balance	-	-
Additional during the year	-	-
Appropriation during the year	-	-
Closing Balance	-	-

Note: During the year ended 31st March 2026, the Company has not transferred any amount to statutory reserve considering the losses incurred by the Company.

27.3.2

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Special Reserve u/s 29C of The National Housing Bank Act, 1987 read with section 36 (1) (viii) of Income Tax Act, 1961		
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c) Total	-	-
Addition /Appropriation / Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	-	-
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c) Total	-	-

Note: During the year ended 31st March 2026, the Company has not transferred any amount to special reserve considering the losses incurred by the Company.

27.4 Investments

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Value of Investment		
i) Gross Value of Investment		
In India	2,504.07	1,501.44
Outside India	-	-
ii) Provision for Depreciation		
In India	-	-
Outside India	-	-
iii) Net Value of Investment		
In India	2,504.07	1,501.44
Outside India	-	-
iv) Movement of Provision held towards depreciation on Investment		
Opening Balance	-	-
Add: Provisions made during the year	-	-
Less: Write off/Write Back Excess provision during the year	-	-
Closing Balance	-	-

27.5 Derivatives

- Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)/ Credit default swap: **NIL** (Previous Year : **NIL**)
- Exchange Traded Interest Rate (IR) Derivative: **NIL** (Previous Year

: **NIL**)3. Disclosures on Risk Exposure in Derivatives: **NIL** (Previous Year : **NIL**)

27.6 Exposure

(Rs. in Lakhs)

a. Exposure to real estate sector

Category	As at 31st March 2026	As at 31st March 2025
(A) Direct exposure		
i) Residential mortgages :		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented including non-fund based limits	65,375.90	39,483.03
ii) Commercial real estate :		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc) including non-fund based (NFB) limits.	-	-
iii) Investments in mortgage backed securities (MBS) and other securitized exposures :		
(a) Residential	-	-
(b) Commercial real estate.	-	-
(B) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
Total Exposures to real estate sector	65,375.90	39,483.03

b. Exposure to Capital Market

- The Company has no exposure to capital market directly or indirectly during the year (Previous Year : **NIL**)
- Details of financing of parent company products - **NIL** (Previous Year: **NIL**)
 - Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL)

exceeded by HFC: **NIL** (Previous Year: **NIL**)

e. Unsecured Advances: Refer Note 4.

f. Exposure to group companies engaged in real estate business - **NIL** (Previous Year: **NIL**)

(Rs. in Lakhs)

Particulars		As at 31st March 2026
Long Term investments		
1. Quoted		
(i) Share		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		
(v) Others (please specify)		-
2. Unquoted		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (please specify)		-

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

(Rs. in Lakhs)

Particulars		As at 31st March 2026		
		Amount net of provisions		
		Secured	Unsecured	Total
1. Related Parties				
(a) Subsidiaries		-	-	-
(b) Companies in the same group		-	-	-
(c) Other related parties		-	-	-
2. Other than related parties		64,599.52	53.88	64,653.40
Total		64,599.52	53.88	64,653.40

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

(Rs. in Lakhs)

Category	As at 31st March 2026	
	Market Value / Break up or fair value or Net Asset Value	Book Value (Net of provisions)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	-	-
Total	-	-

(8) Other information

(Rs. in Lakhs)

Particulars	As at 31st March 2026
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	951.16
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	471.58
(iii) Assets acquired in satisfaction of debt	-

27.8 Securitisation

a. Disclosure as per NHB guidelines for assignment/securitisation transactions as an originator:

(Rs. in Lakhs)

Particulars	No. / Amount	No. / Amount
	As at 31st March 2026	As at 31st March 2025
1. No of SPEs holding assets for securitisation transactions originated by the originator	-	-
2. Total amount of securitised assets as per books of the SPEs	-	-
3. Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
(I) Off-balance sheet exposures		
First Loss	-	-
Others	-	-
(II) On-balance sheet exposures		
First Loss	-	-
Others	-	-
4. Amount of exposures to securitisation transactions other than MRR		
(I) Off-balance sheet exposures		
a) Exposure to own securitizations		
First Loss	-	-
Others	-	-
b) Exposure to third party securitisations		
First Loss	-	-
Others	-	-
(II) On-balance sheet exposures		
a) Exposure to own securitisations		
First Loss	-	-
Others	-	-
b) Exposure to third party securitisations		
First Loss	-	-
Others	-	-
5. Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation	-	-
6. Form and quantum (outstanding value) of services provided by way of, liquidity support, post- securitisation asset servicing, etc.		
7. Performance of facility provided.		
a) Amount paid	-	-
b) Repayment received	-	-
c) Outstanding amount	-	-
8. Average default rate of portfolios observed in the past.		
9. Amount and number of additional/top up loan given on same underlying asset.		
10. Investor complaints		
a) Directly/Indirectly received and	-	-
b) Complaints outstanding	-	-

b. Details of stressed loans transferred to Securitisation / Reconstruction Company for Asset Reconstruction

(Rs. in Lakhs)

Particulars	As at 31st March 2026		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

(Rs. in Lakhs)

Particulars	As at 31st March 2025		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

c. Details of stressed loans loans acquired during the year

(Rs. in Lakhs)

Particulars	As at 31st March 2026	
	From Scheduled Commercial Banks, Regional Rural Bank, Co-operative Banks, All India Financial Institutions, Small Finance Banks and Non-Banking Finance Companies including Housing Finance Companies	From ARCs
Aggregate principal outstanding of loans acquired	-	-
Aggregate consideration paid	-	-
Weighted average residual tenor of loans acquired	-	-

c. Details of stressed loans acquired during the year

(Rs. in Lakhs)

Particulars	As at 31st March 2025	
	From Scheduled Commercial Banks, Regional Rural Bank, Co-operative Banks, All India Financial Institutions, Small Finance Banks and Non-Banking Finance Companies including Housing Finance Companies	From ARCs
Aggregate principal outstanding of loans acquired	-	-
Aggregate consideration paid	-	-
Weighted average residual tenor of loans acquired	-	-

c. Details of Assignment transactions undertaken by Company

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Number of accounts	-	-
Amount of loan accounts assigned	-	-
Weighted average maturity	-	-
Weighted average holding period	-	-
Retention of beneficial economic interest (MRR)	-	-
Coverage of tangible security coverage	-	-
Distribution of rated loans	-	-
Aggregate value (net of provisions) of accounts assigned	-	-
Aggregate consideration	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-
Aggregate gain/loss over net book value	-	-

27.9 Miscellaneous

a. Registration obtained from other Financial sector regulators

Regulator	Registration Number
IRDA Registration as Corporate Agent (Composite)	CA1000
Legal Entity Identifier (LEI)	335800GT4PA8IMDYHJ49
Reserve Bank of India (RBI)	DOR-00187

b. **Area of Operations:** The Company operates only in India across states such as Tamilnadu, Karnataka, Telangana, Andhra Pradesh, Rajasthan, Gujarat and Maharashtra.

c. The Company do not have any overseas subsidiaries.

d. The Company do not have any operations under joint ventures.

e. Disclosure of penalties imposed by NHB or RBI and any other regulator/ supervisor/ enforcement authority – **NIL** (Previous Year :**NIL**)

f. **Related Party Transactions**

i) Details of all material transactions with related parties – Refer Point No: 26.29

ii) The policy on dealing with Related party transactions – Refer Board's Report

27.10 Group Structure

There are no other entities in the group.

27.11 Net Profit or Loss for the year, prior period items and changes in accounting policies

There are no prior period items that have impact on the reporting year's profit and loss. (Previous Year : **NIL**)

27.12 Ratings assigned by credit rating agencies and migration of ratings during the year

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Name of the Rating Agency	India Ratings and Research Private Limited	India Ratings and Research Private Limited
Bank Loans	IND BBB/Stable	IND BBB-/Stable
Short-Term Debt / Commercial Paper	-	-
Fixed Deposits	-	-
Non-Convertible debentures	IND BBB/Stable	-

i) During the year, the Company credit rating for Bank loans have been upgraded from IND BBB-/Stable to IND BBB/Stable.

ii) The Company has also obtained new ratings for issuance of Non-Convertible debentures during the year.

27.13 Revenue Recognition – There have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties (Previous Year – Nil).

27.14 Consolidated Financial Statement (CFS) – Not applicable. There are no holding companies/ subsidiaries/Joint Ventures for the Company. (Previous Year – Not applicable)

27.15 a. Provisions and Contingencies

(Rs. in Lakhs)

Break up of "Provisions and Contingencies" shown under the head Expenditure in Profit and Loss Account	1st April 2025 – 31st March 2026	1st April 2024 – 31st March 2025
1. Provisions for depreciation on investment	-	-
2. Provision towards NPA – Stage 3	422.65	56.94
3. Provision made towards Income tax (Current Tax)	-	-
4. Provision for Standard Assets	65.61	185.47
5. Other Provision and contingencies	(0.10)	1.70
6. Provision for Standard Assets (with details like teaser loan , CRE , CRE-RH etc.)	-	-
Total	488.16	244.11

27.16 Break up of Loan & Advances and Provision

(Rs. in Lakhs)

Break up of Loan & Advances and Provisions thereon –as at 31st March 2026	Housing	Non-Housing	Total
Standard Assets			
a) Total Outstanding Amount	42,184.20	22,240.54	64,424.74
b) Provisions made	158.82	84.10	242.92
Sub-Standard Assets			
a) Total Outstanding Amount	686.52	235.73	922.26
b) Provisions made	346.15	118.86	465.01
Doubtful Assets – Category – I			
a) Total Outstanding Amount	26.58	2.32	28.90
b) Provisions made	13.40	1.17	14.57
Doubtful Assets – Category – II			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
Doubtful Assets – Category – III			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
Loss Assets			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
TOTAL			
a) Total Outstanding Amount	42,897.30	22,478.60	65,375.90
b) Provisions made	518.37	204.13	722.50

(Rs. in Lakhs)

Break up of Loan & Advances and Provisions thereon –as at 31st March 2025	Housing	Non-Housing	Total
Standard Assets			
a) Total Outstanding Amount	25,139.93	14,241.82	39,381.75
b) Provisions made	112.32	62.00	174.33
Sub-Standard Assets			
a) Total Outstanding Amount	59.05	42.23	101.28
b) Provisions made	29.53	21.11	50.64
Doubtful Assets – Category – I			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
Doubtful Assets – Category – II			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
Doubtful Assets – Category – III			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
Loss Assets			
a) Total Outstanding Amount	-	-	-
b) Provisions made	-	-	-
TOTAL			
a) Total Outstanding Amount	25,198.98	14,284.05	39,483.03
b) Provisions made	141.85	83.11	224.96

Note:

- 1) The total outstanding amount mean principal + accrued interest + other adjustments to arrive at the amortised cost.
- 2) The category of doubtful assets is as under

Period for which the assets has been considered as doubtful	Category
Upto one year	Category –I
One to three years	Category –II
More than three years	Category –III

27.17 Divergence in Asset Classification and Provisioning

HFCs shall disclose details of divergence as per the table given below, if either or both of the following conditions are satisfied:

(i) The additional provisioning requirements assessed by the National Housing Bank exceeds 5 percent of the reported profits before tax

and impairment loss on financial instruments for the reference period, (ii) The additional Gross NPAs identified by the National Housing Bank exceeds 5 per cent of the reported Gross NPAs for the reference period.

(Rs. in Lakhs)

Particulars	Amount
1. Gross NPAs as on March 31, 2026 as reported by the HFC	-
2. Gross NPAs as on March 31, 2026 as assessed by the RBI/ NHB	-
3. Divergence in Gross NPAs (2-1)	-
4. Net NPAs as on March 31, 2026 as reported by the HFC	-
5. Net NPAs as on March 31, 2026 as assessed by the RBI/ NHB	-
6. Divergence in Net NPAs (5-4)	-
7. Provisions for NPAs as on March 31, 2026 as reported by the HFC	-
8. Provisions for NPAs as on March 31, 2026 as assessed by the RBI/ NHB	-
9. Divergence in provisioning (8-7)	-
10. Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2026	-
11. Reported Net Loss after Tax for the year ended March 31, 2026	-
12. Adjusted (notional) Net Loss after Tax for the year ended March 31, 2026 after considering the divergence in provisioning	-

27.18 Draw Down from Reserves: During the year the Company has not drawn down of any reserves to profit and loss account (Previous Year : NIL)

27.19 Concentration of Public Deposits, Advances , Exposures and NPAs

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Concentration of Public Deposits		
Total Deposits of twenty largest depositors	-	-
% of Deposits of twenty largest depositors to Total Deposits of the Company	-	-
Concentration of Advances		
Total Loans & Advances to twenty largest borrowers	1,285.20	1,239.11
% of Loans & Advances to twenty largest borrowers to Total Advances of the Company	1.97%	3.14%
Concentration of all Exposures (including off-balance sheet exposure)		
Total Exposures to twenty largest borrowers/Customers	1,290.09	1,251.99
% of Exposures to twenty largest borrowers/Customers to Total Exposures of the Company on borrowers/ customers	1.83%	2.83%
Concentration of NPAs		
Total Exposures to top four NPA accounts	204.59	101.28
% of Exposures to top four NPA accounts to Total Exposures of the Company on borrowers/ customers	0.31%	0.26%
Total Exposures to top ten NPA accounts	389.43	101.28
% of Exposures to top ten NPA accounts to Total Exposures of the Company on borrowers/ customers	0.60%	0.26%

27.20 Sector-wise NPAs – Percentage of NPAs to Total Advances in that sector

(Rs. in Lakhs)

Sector	As at 31st March 2026	As at 31st March 2025
A. Housing Loans:		
1 Individuals	713.11	59.05
2 Builders/Project Loans	-	-
3 Corporates	-	-
4 Others	-	-
B. Non Housing Loans:		
1 Individuals	238.05	42.23
2 Builders/Project Loans	-	-
3 Corporates	-	-
4 Others	-	-
Total	951.16	101.28

27.21 Movement of NPAs

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(I) Net NPAs to Net Advances (%)	0.73%	0.13%
(II) Movement of NPAs (Gross)		
a) Opening Balance	101.28	-
b) Additions during the year	1,703.13	101.28
c) Reductions during the year	853.25	-
d) Closing Balance	951.16	101.28
(III) Movement of Net NPAs		
a) Opening Balance	50.64	-
b) Additions during the year	844.15	50.64
c) Reductions during the year	423.22	-
d) Closing Balance	471.57	50.64
(IV) Movement of Provisions for NPAs (excluding provisions on standard assets)		
a) Opening Balance	50.64	-
b) Provisions made during the year	858.98	50.64
c) Write-off/Write-Back of excess provisions	430.04	-
d) Closing Balance	479.59	50.64

27.22 Overseas Assets – NIL (Previous Year: NIL)

27.23 Off-Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms) – NIL (Previous Year: NIL)

27.24 Off-Balance Sheet exposures on Structured products – NIL (Previous Year: NIL)

27.25 Disclosure of Complaints

a. Customers Complaints

Particulars	As at 31st March 2026	As at 31st March 2025
1) Number of complaints pending at beginning of the year	2	-
2) Number of complaints received during the year	4	23
3) Number of complaints disposed during the year	4	21
i) Of which, number of complaints rejected by the HFC	-	-
4) Number of complaints pending at the end of the year	2	2
Maintainable complaints received by the NBFC from Office of Ombudsman		
5) Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1) Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2) Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	-	-
5.3) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6) Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Top five grounds of complaints received by the HFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Year ended 31st March 2026					
Fees Related	-	-	-100%	-	-
Loan Related	2	3	-50%	1	-
Repayment Related	-	-	-100%	-	-
Connector Related	-	-	-100%	-	-
Closure Related	-	1	0%	1	-
Year ended 31st March 2025					
Fees Related	-	7	100%	-	-
Loan Related	-	6	100%	-	-
Repayment Related	-	3	100%	-	-
Connector Related	-	2	100%	-	-
Closure Related	-	1	100%	-	-

Note: Period ending 31st March 2024 was the first reporting period for the Company and there were no complaints received as at 31st March 2024. Hence the variances are shown at 100% compared to 31st March 2025.

27.26 Pursuant to NHB Circular on Reporting and Monitoring of Frauds, there is no case to be reported as fraudulent transactions during the year. (Previous Year: Nil)

27.27 Principal Business Criteria

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Total Assets	72,004.64	47,931.80
Less: Intangible assets	2,017.59	1,480.43
Net total Assets	69,987.05	46,451.37
Housing Finance	42,897.30	25,198.98
Individual Housing Finance	42,897.30	25,198.98
Percentage of housing finance to total assets (netted off intangible assets)	61.29%	54.25%
Percentage of individual housing finance to total assets (netted off intangible assets)	61.29%	54.25%
Percentage of individual housing finance to housing finance	100%	100%

27.28 Liquidity

27.28.1 Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	As at 31st March 2026	As at 31st March 2025
Number of significant counter parties	19	9
Amount - Rs. in Lakhs	52,235.79	36,145.22
Percentage of funding concentration to total deposits	-	-
Percentage of funding concentration to total liabilities*	97.27%	95.16%

* Total liabilities excludes net worth

27.28.2 Top 20 large deposits

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Total amount of top 20 deposits	Not applicable	Not applicable
Percentage of amount of top 20 deposits to total deposits	Not applicable	Not applicable

27.28.3 Top 10 borrowings

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Total amount of top 10 borrowings	32,825.24	36,145.22
Percentage of amount of top 10 borrowings to total borrowings	63%	100%

27.28.4 Funding Concentration based on significant instrument/product

(Rs. in Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Amount	Percentage of total liabilities	Amount	Percentage of total liabilities
Borrowings from Banks	10,976.37	20.44%	9,813.08	25.83%
Borrowings from National Housing Bank (NHB)	-	-	-	-
Debt securities	14,654.80	27.29%	2,983.77	7.86%
External Commercial Borrowings (including Rupee Denominated Bonds)	-	-	-	-
Borrowings from Financial institutions	26,604.62	49.54%	23,348.37	61.47%
Subordinated liabilities	-	-	-	-
Securitisation	-	-	-	-
Borrowings from Insurance Companies	-	-	-	-
Cash Credit	-	-	-	-
Total	52,235.79	97.27%	36,145.22	95.16%

27.28.5 Stock ratio

Particulars	As at 31st March 2026		
	As a % of Total Public Funds	As a % of Total Liabilities	As a % of Total Assets
Commercial Paper	-	-	-
Non convertible debentures (original maturity of less than one year)	-	-	-
Other short term liabilities	-	-	-
Institutional set-up for liquidity risk management	-	-	-

Particulars	As at 31st March 2025		
	As a % of Total Public Funds	As a % of Total Liabilities	As a % of Total Assets
Commercial Paper	-	-	-
Non convertible debentures (original maturity of less than one year)	-	-	-
Other short term liabilities	-	-	-
Institutional set-up for liquidity risk management	-	-	-

27.29 Corporate Governance

27.29.1 Remuneration of Directors

The details of remuneration of directors are disclosed in note 26.29

27.29.2 Composition of the Board

The details relating to composition of the Board forms part of the Corporate Governance Report.

27.29.3 Details of change in composition of the Board during the current and previous financial year.

The details relating to change in composition of the Board forms part of the Corporate Governance Report.

27.29.4 Committees of the Board and their composition

The details relating to composition of the Committees of the Board and their composition forms part of the Corporate Governance Report.

27.29.5 General Body Meetings

The details of General Meetings forms part of the Corporate Governance Report.

27.29.6 Details of non-compliance with requirement of Companies Act, 2013

The details of non-compliance with requirements of Companies Act, 2013 forms part of the Corporate Governance Report.

27.29.7 Details of penalties and strictures

The details of penalties and strictures forms part of the Corporate Governance Report.

27.29.8 Management Discussion & Analysis

The Details of the Management Discussion & Analysis forms part of the Board's Report.

27.30 Details of non-performing financial assets purchased/sold

i Details of non-performing financial assets purchased:

The Company has not purchased non-performing financial assets in the reporting year (Previous Year : NIL)

ii Details of non-performing financial assets sold:

The Company has not sold non-performing financial assets in the reporting year (Previous Year : NIL)

27.31 Asset liability management (Maturity Pattern of certain items of Assets and Liabilities)

Maturity pattern as on 31st March 2026

(Rs. in Lakhs)

Particulars	1 to 7 Days	8 to 14 Days	15 Days to 30/31 Days	Over 1 month to 2 month	Over 2 month to 3 month	Over 3 month to 6 month	Over 6 month to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks/ NHB	409.63	20.49	1,326.21	1,013.00	1,321.00	3,362.55	7,214.36	27,878.68	9,689.87	-	52,235.79
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Total	409.63	20.49	1,326.21	1,013.00	1,321.00	3,362.55	7,214.36	27,878.68	9,689.87	-	52,235.79
Assets											
Advance	86.80	681.72	509.21	637.68	640.09	1,931.73	3,916.50	3,745.31	5,865.06	46,639.30	64,653.40
Investments	-	-	-	-	-	-	-	-	-	-	-
Fixed Deposits	2,504.07	-	-	-	-	-	-	-	-	-	2,504.07
Foreign currency Assets	-	-	-	-	-	-	-	-	-	-	-
Total	2,590.87	681.72	509.21	637.68	640.09	1,931.73	3,916.50	3,745.31	5,865.06	46,639.30	67,157.47

Maturity pattern as on 31st March 2025

(Rs. in Lakhs)

Particulars	1 to 7 Days	8 to 14 Days	15 Days to 30/31 Days	Over 1 month to 2 month	Over 2 month to 3 month	Over 3 month to 6 month	Over 6 month to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from banks/ NHB	-	-	630.80	698.36	692.22	2,118.24	4,303.58	20,690.80	7,011.22	-	36,145.22
Market borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	630.80	698.36	692.22	2,118.24	4,303.58	20,690.80	7,011.22	-	36,145.22
Assets											
Advance	0.83	492.22	-	153.51	154.85	473.39	1,004.84	2,483.87	3,466.03	31,028.53	39,258.07
Investments	-	-	-	-	-	-	-	-	-	-	-
Fixed Deposits	-	-	-	-	-	-	1,501.44	-	-	-	1,501.44
Foreign currency Assets	-	-	-	-	-	-	-	-	-	-	-
Total	0.83	492.22	-	153.51	154.85	473.39	2,506.28	2,483.87	3,466.03	31,028.53	40,759.51

27.32 Exposure

27.32.1 Exposures to real estate sector – Refer 27.6.a

27.32.2 Exposure to Capital Market – Refer 27.6.b

27.32.3 Sectoral exposure

(Rs. in Lakhs)

Sectors	As at 31st March 2026			As at 31st March 2025		
	Total Exposure (includes on balance sheet and off- balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off- balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						
2. Industry						
i. Micro and Small	-	-	-	-	-	-
ii. Others	-	-	-	-	-	-
Total of Industry	-	-	-	-	-	-
3. Services						
i. Commercial real estate	-	-	-	-	-	-
ii. Others	-	-	-	-	-	-
Total of Services	-	-	-	-	-	-
4. Personal Loans						
i. Housing Loan (including priority sector Housing)	47,996.03	713.11	1.49%	29,733.85	59.05	0.20%
ii. Loan against property	22,554.14	238.05	1.06%	14,413.17	42.23	0.29%
iii. Others	54.06	-	-	27.09	-	-
Total of Personal Loans (i+ii)	70,604.23	951.16	1.35%	44,174.10	101.28	0.23%
5. Others, if any(please specify)	-	-	-	-	-	-

27.32.4 Intra-group Exposures – NIL (Previous Year : NIL)

27.32.5 Unhedged foreign currency exposure – NIL (Previous Year : NIL)

27.32.6 Transactions related to Currency futures market and Currency Options – NIL (Previous Year: NIL)

27.32.7 As per Scale Based Regulations (SBR), the Company, being registered as a Housing Finance Company falls under middle layer category and all disclosures applicable to middle layer companies as notified by RBI have been complied.

27.33 Related Party Disclosure

Transactions undertaken during the year

(Rs. in Lakhs)

Particulars	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint Ventures		Key Management Personnel (directors)		Relative of Key Management Personnel (directors)		Key Management Personnel (Others)		Relative of Key Management Personnel (Others)		Total		Transactions exceeding 5% of the total related party transactions		
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Purchase of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Sale of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Interest paid	-	-	-	-	-	-	175.86	-	-	-	-	-	-	-	175.86	-	-	No	No
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No	No
Others																			
Remuneration	-	-	-	-	-	-	35.20	35.55	-	-	365.31	273.20	-	-	400.51	308.75	Yes	Yes	
Share Based Payments	-	-	-	-	-	-	-	-	-	-	138.49	67.48	-	-	138.49	67.48	No	No	
Infusion of Equity Share Capital	4,700.00	-	-	-	-	-	-	-	-	-	-	-	-	-	4,700.00	-	Yes	No	
Total(Others)	4,700.00	-	-	-	-	-	35.20	35.55	-	-	503.80	340.68	-	-	5,239.00	376.23			

Outstanding at the end of the year

(Rs. in Lakhs)

Particulars	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint Ventures		Key Management Personnel (directors)		Relative of Key Management Personnel (directors)		Key Management Personnel (Others)		Relative of Key Management Personnel (Others)		Total		Maximum Outstanding	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Borrowings	-	-	-	-	-	-	2,500.00	-	-	-	-	-	-	-	2,500.00	-	2,500.00	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others																		
Share Based Payments	-	-	-	-	-	-	157.32	-	-	-	41.67	67.48	-	-	198.98	67.48	198.98	67.48
Share Warrant	577.78	1,100.00	-	-	-	-	-	-	-	-	-	-	-	-	577.78	1,100.00	1,100.00	1,100.00
Share Capital Balance	15,027.96	11,705.00	-	-	-	-	705.00	505.00	96.30	82.00	210.00	510.00	30.00	50.00	16,069.26	12,852.00	16,191.26	12,852.00
Instruments																		
Entirely Equity In Nature	-	-	-	-	-	-	2,380.95	-	-	-	-	-	-	-	2,380.95	-	2,380.95	-

27.34 Disclosure comparing provisioning under IRACP and impairment allowance under Ind AS 109:

(Rs. in Lakhs)

	As at 31st March 2026					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions taken as IRACP Norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	62,218.36	196.60	62,021.76	248.87	(52.27)
	Stage 2	2,206.38	46.32	2,160.06	8.83	37.49
Subtotal		64,424.74	242.92	64,181.82	257.70	(14.79)
Non-Performing Assets (NPA)						
Substandard	Stage 3	922.26	465.01	457.25	138.34	326.67
Doubtful - up to 1 year	Stage 3	28.90	14.57	14.33	7.23	7.35
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		28.90	14.57	14.33	7.23	7.35
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		951.16	479.58	471.58	145.57	334.01
OFF BOOKS: Other items such as guarantees, loan commitments etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	5,182.36	16.37	5,165.99	20.73	(4.36)
	Stage 2	45.97	0.97	45.00	0.18	0.79
	Stage 3	-	-	-	-	-
Subtotal		5,228.33	17.34	5,210.99	20.91	(3.57)
Total (on book assets)	Stage 1	62,218.36	196.60	62,021.76	248.87	(52.27)
	Stage 2	2,206.38	46.32	2,160.06	8.83	37.49
	Stage 3	951.16	479.58	471.59	145.56	334.01
	Total	65,375.90	722.50	64,653.41	403.26	319.24

(Rs. in Lakhs)

Asset Classification as per RBI Norms	As at 31st March 2025					
	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions taken as IRACP Norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	39,051.59	165.97	38,885.62	118.89	47.08
	Stage 2	330.16	8.35	321.81	0.93	7.42
Subtotal		39,381.75	174.32	39,207.43	119.82	54.50
Non-Performing Assets (NPA)						
Substandard	Stage 3	101.28	50.64	50.64	15.19	35.45
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		101.28	50.64	50.64	15.19	35.45
OFF BOOKS: Other items such as guarantees, loan commitments etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	4,664.75	19.82	4,644.93	11.65	8.17
	Stage 2	13.72	0.35	13.37	0.03	0.32
	Stage 3	12.60	6.30	6.30	1.89	4.41
Subtotal		4,691.07	26.47	4,664.60	13.57	12.90
Total (on book assets)	Stage 1	39,051.59	165.97	38,885.62	118.89	47.08
	Stage 2	330.16	8.35	321.81	0.93	7.42
	Stage 3	101.28	50.64	50.64	15.19	35.45
	Total	39,483.03	224.96	39,258.07	135.01	89.95

27.35 Since the Company has commenced its business in the month of December 2023, compliance with RBI circular number RBI/2020-21/16/DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 in respect of "Resolution Framework for COVID-19 related Stress" is not applicable to the Company.

27.36 Loans to Directors, Senior Officers and relatives of Directors

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

27.37 Additional Regulatory Information

27.37.1 The Company has not revalued its Property, Plant and Equipment (including Right-of Use Assets) based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 during the reporting year (Previous year - NIL).

27.37.2 The Company has not revalued its Intangible assets based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 during the reporting year (Previous year - NIL).

27.37.3 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

(Rs. in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

27.38 There are no such transaction or undisclosed income that need to be disclosed in accordance with the provision of Income Tax Act, 1961 in the year ended 31st March 2026 and 31st March 2025.

As per our report of even date

For RAMANUJAM and BOOVARAHAN
Chartered Accountants
(FRN: 002945S)

Shekhar Vishwanathan
Partner
Membership No.: 053073

Place: Chennai
Date: 30th April 2026

For and on behalf of the Board of Directors of
Unico Housing Finance Private Limited

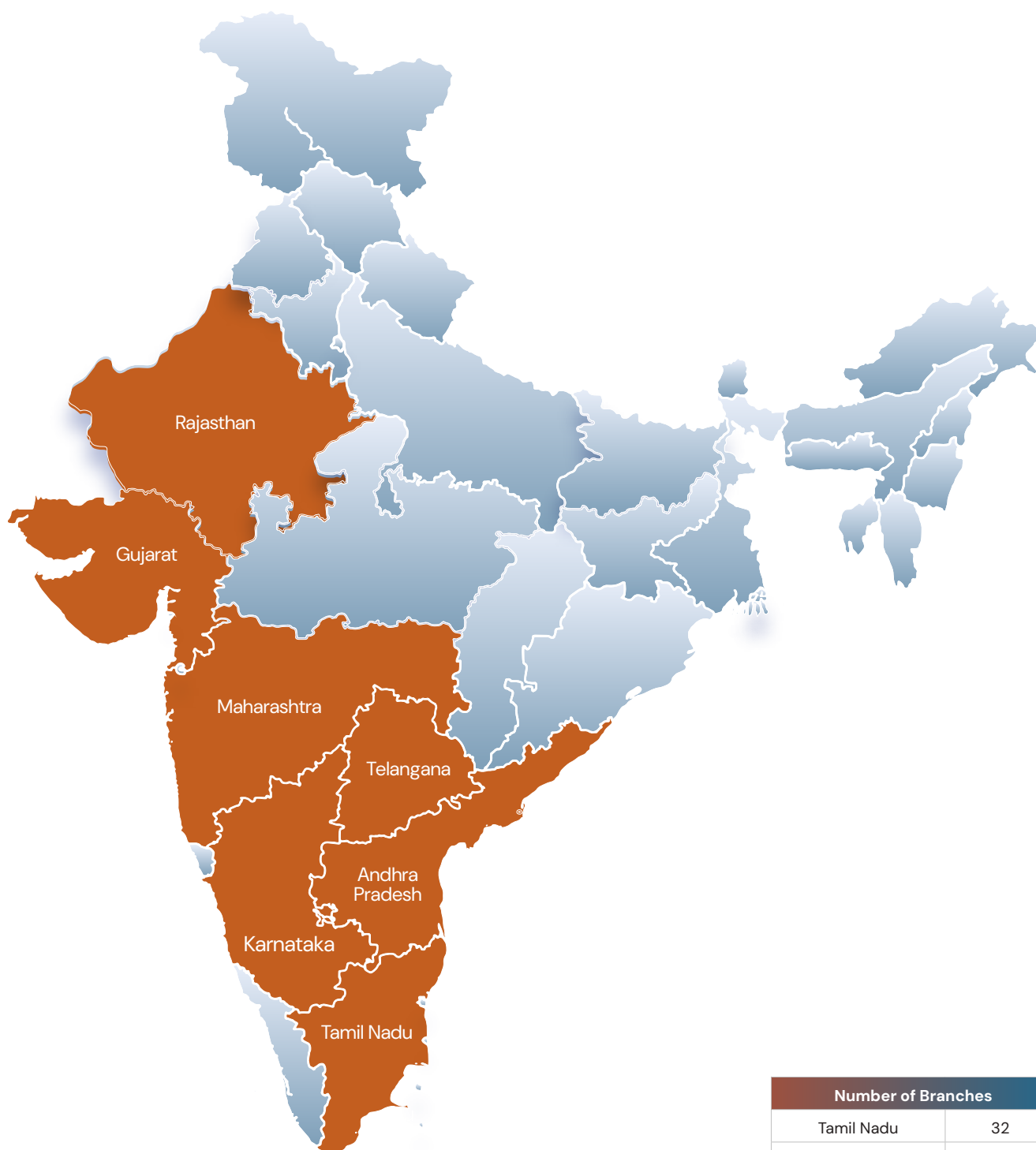
V G Aravindanayagi
Independent Director
DIN: 08649112

K Arun
Chief Financial Officer
PAN: ACZPA1621N

Babu Vellingiri
MD & CEO
DIN: 09855615

Aarthy Uppiliappan
Company Secretary
M.No: 34651

Branch Network



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- customercare@unicohfc.com
- <https://www.unicohousingfinance.com/>
- /unicohousingfinance
- /unico-housing-finance-private-limited/
- /unico-housing-finance-private-limited/

Number of Branches	
Tamil Nadu	32
Andhra Pradesh	6
Telangana	10
Karnataka	10
Maharashtra	9
Gujarat	7
Rajasthan	12
Total	86

