

SARAL HOME FINANCE LIMITED

ANNUAL REPORT 2025

CIN: U65100DL2000PLC104956



Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

NOTICE OF 25th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **SARAL HOME FINANCE LIMITED** will be held on Tuesday, the 30th September, 2025 at 11.30 A.M, at the Registered office of the Company at 117, South Ex Plaza-II, 209 Masjid Moth, NDSE-II, New Delhi- 110049 to transact, with or without modifications, as may be permissible, the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Annual Accounts (Balance Sheet & P&L Account) for the financial year ending 31st March, 2025 together with the Directors and Auditors Report and, if thought fit, pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Financial Statements including the Balance sheet as at 31st March, 2025, Profit and Loss Account and Cash Flow statement for the period from 01.04.2024 to 31.03.2025 along with the schedules and notes appended thereto and the Auditors Report thereon be and are hereby approved and the same is recommended to the members for adoption in the ensuing Annual General Meeting."

2. Re-Appointment of M/s Bhuv Kant & Associates., Chartered Accountants, as Statutory Auditors of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, notification issued by Reserve Bank of India for Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBS), UCBS and NBFCs (including HFCS) dated 27th April 2021, if applicable and based on recommendation of Audit Committee and Board, M/s Bhuv Kant & Associates., Chartered Accountants, (Firm Registration No. 007798C), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 3 years from the financial years 2025-26 to 2027-28, on such remuneration plus taxes as applicable and reimbursement of out-of-pocket expenses, etc. as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT any Directors of the Company, be and are hereby severally authorized to sign, execute and deliver any correspondence, filing, reporting or intimations to the Statutory Auditors, Ministry of Corporate Affairs and other authorities, as may be required, and do all acts, deeds and things necessary and incidental in order to give effect to this resolution.

RESOLVED FURTHER THAT certified copy of the resolution be provided to any person by any Director of the Company."





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

3. Appointment of Sri. Surendra Nath Mishra as Director liable to retire by rotation, and, being eligible, offered himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Sec. 152 and other applicable provisions of the Companies Act, 2013, Sri. Surendra Nath Mishra who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

On being put to vote on show of hands the resolution was adopted unanimously.

SPECIAL BUSINESS:

4. Approval for Re-appointment of Mr. Rohit Mishra as the Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V of Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, if any, and as per the provisions of Articles of Association and Appointment and Remuneration Policy of Key Managerial Personnel (KMP) & Senior Management Personnel (SMP) (referred as "Remuneration Policy"), the consent of the members be and is hereby accorded for reappointment of Mr. Rohit Mishra (DIN: 01746753) as Managing Director of the Company for a further period of 5 (Five) years with effect from 5th October, 2025 to 4th October, 2030 on the terms and conditions as recommended by the Nomination and Remuneration Committee of the Company at a maximum remuneration of upto Rs. One Crore per annum .

RESOLVED FURTHER THAT within the maximum Fixed Remuneration for each year, the Managing Director shall be entitled to Salary, allowances, and perquisites, as determined under the provisions of the Companies Act, 2013 read with reference to Income Tax Act, 1961

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Rohit Mishra, remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised on the recommendation of the Nomination and Remuneration Committee (NRC) to Malus and Clawback the variable pay, if any as per the company's remuneration policy, where there is a reasonable evidence of the conditions triggered if any.



Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory form, as per the provisions of Companies Act, 2013, and to do all such acts, deeds, and things in this regard."

FURTHER RESOLVED THAT a certified true copy of this resolution be provided to all concerns under the hand of Director or Company Secretary of the Company."

Place: New Delhi

Date:02.09.2025

For Saral Home Finance Limited

(ROHIT MISHRA)

Managing Director

DIN - 01746753





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Only registered members carrying the attendance slip and the holders of valid proxies registered with the Company will be permitted to attend the Meeting.
3. Corporate members intending to send their authorized representative to attend the meeting are requested to send duly certified copy of the Board Resolution authorizing their representative to attend and vote at Annual General Meeting.
4. Proxies in order to be effective must be received at the Company's registered office at 117, South Ex Plaza-II, 209 Masjid Moth, NDSE-II, New Delhi- 110049 not later than 48 hours before the time fixed for the meeting.
5. Statutory Registers required to be kept open for inspection under the Act read with Rules made there under at Annual General Meeting of the Company, will be available for inspection by the members at the Annual General Meeting
6. All the documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered office of the Company during the business hours up to and including the date and time of the Annual General Meeting of the Company.
7. Route map of the venue of the meeting along with landmark is enclosed with the notice.

Place: New Delhi
Date:02.09.2025

By Order of the Board of Directors
For Saral Home Finance Limited

(ROHIT MISHRA)
Managing Director
DIN - 01746753





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

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

ITEM NO. 4

APPROVAL FOR RE-APPOINTMENT OF MR. ROHIT MISHRA AS MANAGING DIRECTOR THE COMPANY:

Mr. Rohit Mishra (DIN: 01746753) has been serving as Managing Director on the Board of Directors of the Company since August 06, 2007.

Mr. Mishra was re-appointed by the members earlier for a period of 5 years and his term is expiring on October 04, 2025.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee in its meeting held on September 02, 2025, considered and approved the proposal for his re-appointment as the Managing Director ("MD") of the Company, along with the terms of his managerial remuneration, as detailed in the resolution set out in Item No. 03 of this Notice. The re-appointment of Mr. Rohit Mishra is in accordance with the recommendations of the Board of Directors, which has thoroughly reviewed his qualifications and experience. The Board is of the opinion that Mr. Rohit Mishra is a suitable candidate for the role of MD, considering his expertise, continued guidance and supervision to the management since 2007.

It is now proposed to re-appoint him as a Managing Director of the Company with effect from October 05, 2025 for a further period of 5 (Five) years on the terms and conditions as recommended by the Nomination and Remuneration Committee and by the Board.

Pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), and the rules made thereunder, approval of the shareholders is being sought for the re-appointment of Mr. Rohit Mishra (DIN: 01746753) as MD of the Company, for a period of five (5) years, commencing from October 05, 2025, to October 04, 2030, on the terms and conditions as set out in the draft Letter of Appointment (the "Appointment Letter") to be placed before the meeting.





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

A copy of the Appointment Letter and other relevant documents relating to his appointment will be available for inspection at the registered office of the Company during business hours upto date of AGM.

The terms and conditions of Mr. Rohit Mishra appointment, including his remuneration, have been carefully reviewed by Board of Directors. Further, it may be noted that Mr. Rohit Mishra shall be paid remuneration as may be decided by the Board of Directors.

In terms of Secretarial Standard-2, the following particulars relating to Mr. Rohit Mishra are provided for the information of Members as **Annexure-A**.

The approval of the shareholders is therefore required to ensure compliance with the provisions of the Act and accordingly, the Board recommends the approval of the proposal set out at Item No.04, by way of special resolution.

Except Shri Surendra Nath Mishra and Smt. Kirti Mishra, Directors being relative of Mr. Rohit Mishra none of the directors and Key Managerial Personnel, are concerned or interested in the proposed resolution, except to the extent of their Directorship and shareholding in the Company.

Annexure-A

Name of the Director	Rohit Mishra
Director Identification Number	01746753
Date of Birth (Age)	30.09.1971
Nationality	Indian
Date of first appointment on the Board	06.08.2007
Qualification	B. Eng First Class Honours from University of Leicester, UK, and an MBA from INSEAD, France
Brief profile & nature of expertise in specific functional areas	Rohit Mishra has 28 years of engineering and management experience, and has been a business owner and investor since 2007. He has a successful engineering career spanning eight years, notably with Sony Electronics, Singapore, and entered the management stream post-MBA, first as a strategy consultant, where he worked with several leading Fortune-100 companies in the Asia-Pac region, advising C-level teams on sales and business prioritisation plans and execution. He returned to Europe to head up a business turnaround challenge as Director (Operations) in FTA sárl, Luxembourg, a leading





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

	player in the satellite broadcast market. In all, he has over 25 years of engineering, financial and general management experience substantially overseas, in Asia-Pacific including Japan, as well as in Europe. He is an entrepreneur, whether within large corporations such as Sony, or as a founder of his own ventures. Since 2007, Rohit has assumed a leadership position at Saral Home Finance Limited leading a buyout from the original Promoters, and is now Managing Director.
Terms and conditions of appointment & details of remuneration	As per the draft letter of appointment
No. of meetings of the Board attended during the financial year ended March 31, 2025.	6(Six)
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	1. Easytech Housing Private Limited 2. Saral Awas Infrastructure Limited 3. Vishwakriya Consultancy Services Private Limited 4. A J S Infrastructure Private Limited 5. Vishwakriya Real Estate 1 LLP
Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	Member of Six Committee of the Board Chairmanship- NIL
Listed entities from which the Director has resigned in the past three years	NA
Number of shares held in the Company including as a beneficial owner	5,22,810 Equity Shares
Disclosure of relationships between Directors, Manager and other Key Managerial Personnel Inter-se	Shri Surendra Nath Mishra, Director is Father and Smt. Kirti Mishra, Director is mother of Mr. Rohit Mishra
Details of Remuneration last drawn, if applicable	INR 60,34,200/- (Rupees Sixty Lacs Thirty Four Thousand Two Hundred Only) Per Annum drawn in FY 2025.





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

Details of remuneration sought to be paid, if any	Upto INR 1,00,00,000/- (Rupees One Crore) Per Annum
---	---

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

LEDGER FOLIO No	
DP ID No.*	Not applicable
Client ID No.*	Not applicable

* Applicable to members holding shares in electronic form

Member/Proxy Holder Name	Father's / Husband's Name	Signature (s)

I hereby record my presence at the Annual General Meeting of the Company at 117, South Ex Plaza-II, 209 Masjid Moth, NDSE-II, New Delhi- 110049 on Tuesday 30th September, 2025 at 11.00 A.M.



Signature of the Member / Proxy

(To be signed at the time of handing over this slip)

www.saraldhan.com



Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

NOTE: SHARE HOLDERS/ PROXY HOLDERS DESIRING TO ATTEND THE MEETING SHOULD BRING HIS/HER COPY OF ANNUAL REPORT FOR REFERENCE AT THE MEETING.





Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

Form No. MGT-11

Proxy form

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

CIN:	U74899DL2000PLC104956
Name of the Company:	Saral Home Finance Limited
Registered Office:	117, South Ex. Plaza - II, 209 Masjid Moth, New Delhi-110049

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name	
Address	
E-mail Id	
Signature :..... , or failing him	
2. Name	
Address	
E-mail Id	
Signature :..... , or failing him	



www.saraldhan.com



Saral Home Finance Limited

Regulated by the National Housing Bank

CIN: U74899DL2000PLC104956

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Tuesday 30th September, 2025 at 117, South Ex. Plaza - II, 209 Masjid Moth, New Delhi 110049 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. Adoption of Accounts
2. Appointment of Smt. Kirti Mishra Director , Retire by Rotation
3. Re-appointment of Mr. Rohit Mishra as Managing Director

Signed this _____ at _____ i

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix Re.

1/-

Revenue





Saral Home Finance Limited
Regulated by the National Housing Bank
CIN: U74899DL2000PLC104956
117, South Ex. Plaza - II, 209 Masjid Moth,
New Delhi 110049
T+91 11 41004035/36

BOARD'S REPORT

To

The Members,

Saral Home Finance Limited

Your Director's have pleasure in presenting the 25th (Twenty Fifth) Board's Report on the business and operations of Saral Home Finance Limited (hereinafter referred to as "the Company" or "SHFL"), for the Financial Year ended March 31, 2025. This Report includes Audited Financial Statements, Management Discussion and Analysis Report (MDAR), Corporate Governance Report, and other annexures, which form an integral part of this Report

FINANCIAL RESULTS

Particulars	FY 2024-25	FY 2023-24
Total Revenues	1,57,49,253	2,48,86,279
Less: Total Expenditures	1,53,88,376	2,18,54,707
Profit before Tax (PBT)	3,60,877	3031572
Current Tax	1,10,890	749750
Deferred tax assets/(liability)	(5,978)	140052
Profit after Tax (PAT)	2,55,965	21,41,770
Transfer to Reserves fund u/s 29C of NHB Act, 1987	1,06,473	7,13,044

FINANCIAL REVIEW OF OPERATIONS

A. Income

Your Company posted total income of Rs.1,57,49,253/- during the year, as compared to Rs. 2,48,86,279/- in the previous financial year 2023-24. Out of this, Interest income on loans is Rs. 1,54,13,084/- as compared to previous financial year 2023-24 to Rs. 2,48,86,279/- .

B. Expenses

Expenses for the year stood at Rs. 1,53,88,376 /- in the current Financial Year as compared to Rs. 2,18,54,707 /- in the previous Financial Year representing an increase. The decrease in expenses is in line with the decrease in business of the company. During the year, the company has given additional discount on charges on loans due to which expenses were on higher side.

C. Profits

Your Company earned a Profit after tax of Rs. 2,55,965 /- for the current financial year as against profit after tax of Rs. 21,41,770 /- in the previous financial year. This is primarily due to increase in additional expenses due to additional discount given on charges of loans.



BRIEF DESCRIPTION AND STATE OF COMPANY AFFAIRS

Saral Home Finance Limited (formerly known as Vishwakriya Housing Finance Limited) ('the Company') was incorporated on 3 April 2000 in New Delhi, to carry on the business of housing finance to the medium and lower section of the society. The Company was registered as a non-deposit taking housing finance Company with the National Housing Bank ('the NHB') on 31 December 2002. Subsequently, the Company had obtained permission to accept public deposits from the NHB vide Certificate of Registration (CoR) No. 01.0059.04 dated 7 October 2004. Further, the Company has received revised CoR 08.0107.13 dated 13 August 2013, on account of change in name of the Company. The NHB has also advised the Company to ensure obtaining specific prior written permission from NHB before accepting any public deposits.

Pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated 19th October, 2023 as amended from time to time, your Company falls under the category of Middle Layer Non- Banking Financial Company ("NBFC-ML").

Your Company is committed and looking forward to expand its business by way of opening branches in small cities and increasing number of borrowers to cater their requirement for home loan .

BUSINESS PERFORMANCE HIGHLIGHTS

During the year under review, the Company sanctioned housing and non housing loans for Rs. 12,34,40,000/- as compared to Rs. 1,21,45,536/- in the preceding Financial Year 2023-24 and disbursed loans of Rs. 12,31,40,000/- as compared to Rs. 1,21,45,536/- in the preceding Financial Year 2023-24.

The cumulative provisioning on the asset book as on March 31, 2025 was Rs.52,35,259 /- out of which Rs. 5,95,749/- relates to provisioning on standard assets and Rs. 46,39,510/- relates to provisioning on Sub Standard Assets.

The provision for taxation during the year was Rs. 1,10,890/-.

STANDARD ASSETS, NON-PERFORMING ASSETS (NPAS) AND PROVISIONS UNDER NHB NORMS

As per the prudential norms prescribed by NHB for Standard Loan Assets, HFCs are required to carry a provision of 0.25% on Individual Home Loans.

As per the prudential norms of NHB, your Company has identified Non-Performing Assets (NPAs) and made required provisions on such NPAs besides not recognising income in respect of such NPAs. An asset is NPA if the interest or principal instalment is overdue for more than 90 days.

NON-PERFORMING ASSETS

As per the prudential norms, the Company's gross non-performing loans stood at Rs.56.87 Lacs as at March 31, 2025, constituting 3.69% of the total outstanding loans of Rs.1,546 Lacs. The Management is taking steps to recover the non-performing loans and it is anticipated that the said non-performing loans will be recovered in near future.

During the year under review, the Company has, as per the guidelines issued by the Reserve Bank of India made a provision of Rs.2.08 Lacs towards Standard Loans and Rs. 44.32 Lacs towards non-performing loans.

DIVIDEND

During the Year, the Board of Directors of the Company had not recommended any Dividend.

J-6



Further, during the previous year terms of the Class B Equity Shares were revised with each Class B Equity Share shall have one vote each and shall not be entitled for any additional dividend.

DEPOSITS

Saral Home Finance Limited ("Company" or "SHFL"), is a Housing Finance Institution and is registered with National Housing Bank ("NHB") to carry on housing finance activities.

The Company has not accepted any public deposits in the year under review. Further, pending obtaining appropriate credit rating from an approved credit rating institution, the Company will not canvass, solicit or accept public deposits. The National Housing Bank has directed the Company to obtain prior permission before seeking to raise public deposits, as and when the Company intends to do so.

UNPAID OR UNCLAIMED PUBLIC DEPOSITS

As at 31 March 2025, there are no public deposits which have not been claimed by depositors or not paid by the Company upon becoming due for repayment.

TRANSFER TO RESERVES

As per Section 29C(i) of the National Housing Bank, Act 1987 (NHB Act), the Company is required to transfer atleast 20% of its net profit every year to a reserve before any dividend is declared. For this purpose, any special reserve created by the Company under Section 36(1)(viii) of the Income-tax Act, 1961 is considered to be an eligible transfer.

Accordingly, during the period ended 31 March 2025, the Company has appropriated Rs.1,06,473 towards the special reserve in terms of Section 29C of the NHB Act and balance amount of Rs.1,49,492/- is to be transferred to general reserve.

DEBENTURE REDEMPTION RESERVE

During the year the Company has not raised any Debenture As per Section 71 of the 2013 Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, Housing Finance Companies are exempt from this requirement in respect of privately placed debentures.

CHANGE IN NATURE OF BUSINESS

Your Company is registered with National Housing Bank as a Housing Finance Institution to carry on the Housing Finance activities. During the year under review, there was no change in the nature of business of the Company.

NET OWNED FUNDS

As at 31 March 2025, the Company's Net Owned Funds ("NOF") is Rs. 21,63,10,464/- out of which General (Free) Reserve is Rs.2,33,39,380/- and Statutory (Housing) Reserve is Rs. 2,69,96,727/-. NOF has grown by Rs.21.63Cr from Rs.20.60 Cr in the previous year.

LOAN PORTFOLIO

As at 31 March 2025, the loan book stood at Rs.15.46Cr. Rs.15.42 Cr was secured housing loans, and a further Rs.0.04 Cr were secured non-housing loans, which puts the total secured loan book at over 99%. Total non-housing loans, both secured and unsecured, were Rs.0.04Cr, is a small quantum of business.

CREDIT RATING OF DEBENTURES

During the year under review, no credit rating is obtained for debentures and the Company has not issued or outstanding balance of Debentures.



REGULATORY GUIDELINES

The Company follows the Guidelines, Circulars and Directions issued by Reserve Bank of India (RBI) from time to time. Your Company has been maintaining capital adequacy as prescribed by the RBI from time to time. The capital adequacy was at a comfortable level of 219.62% as on 31st March, 2025 as against 303.97% stipulated by RBI.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As at the year ended March 31, 2025, the Board of Directors comprised as below:

Name of Director	DIN	Designation
Mr. Sidhartha Pradhan	06938830	Chairman and Independent Director
Shri Surendra Nath Mishra	00757507	Director
Shri Rohit Mishra	01746753	Managing Director
Smt. Kirti Mishra	07824918	Director

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company Shri Surendra Nath Mishra being the longest in office among directors who is liable to retire by rotation, and being eligible; offers herself for reappointment at the ensuing Annual General Meeting.

The Board Members recommends his re-appointment at ensuing AGM.

Further, Mr. Rohit Mishra terms as Managing Director is expiring on October 04, 2025. Accordingly, the Board of Directors of the Company based on recommendation of Nomination and Remuneration Committee had recommended to the shareholders for his re-appointment as Managing Director for a further period of 5 (Five) Years w.e.f. October 05, 2025 to October 04, 2030.

In accordance with the RBI circular referenced as RBI/2022-23/24 Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022, Your Company being classified as NBFC- Middle Layers under the former RBI circular, is required to establish a Board approved policy and a Compliance function which includes appointment of Chief Compliance Officer (CCO). Accordingly, Mr. Rajeev Rawat was appointed as Chief Compliance Officer of the Company.

COMMITTEES OF THE BOARD

The Company has following Board-level Committees that have been constituted in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

Audit Committee

The Board has constituted Audit Committee as a sub-committee of the Board on November 29, 2023. The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1.	Mr. Sidhartha Pradhan, Chairman	Independent Director
2.	Shri S.N. Mishra	Director
3.	Shri Rohit Mishra	Managing Director



Roles and responsibilities:

- a) To recommend appointment, remuneration and terms of appointment of auditors of the company;
- b) To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c) To examine of the financial statement and the auditors' report thereon;
- d) To approval or any subsequent modification of transactions of the company with related parties
- e) To scrutinize inter-corporate loans and investments;
- f) To carry out valuation of undertakings or assets of the company, wherever it is necessary;
- g) To review and assess evaluation of internal financial controls and risk management systems;
- h) To monitor the end use of funds raised through public offers and related matters.
- i) To engage with internal auditors and discuss the internal audit observations

To carry out Such other role/functions as may be specifically referred to the Committee by the Board of Directors and / or other committees of Directors of the Company.

Nomination & Remuneration Committee

The Board has constituted Nomination & Remuneration Committee as a sub-committee of the Board on November 29, 2023. The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1.	Mr. Sidhartha Pradhan , Chairman	Independent Director
2.	Shri S.N. Mishra	Non-Executive Director
3.	Shri Rohit Mishra	Managing Director

Roles and responsibilities:

- a) Formulation, Superintendence and administration of Director's appointment & remuneration policy;
- b) Formulation, Superintendence and administration of Key Managerial Personnel's appointment and remuneration policy;
- c) Formulation, Superintendence and administration of Employees remuneration policy; & review of annual performance evaluation of Senior Management Personnel and making suitable recommendations to the Board;
- d) Formulation, Superintendence and administration of Annual Performance Evaluation Policy of the Board;
- e) Oversee the Company's nomination process for the top level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with the criteria approved by the Board and to recommend for approval by the Board nominees for election at the Annual General Meeting of the Company.
- f) Superintendence and administration of the Employee Stock Option Schemes of the Company

- g) Such other role/functions as may be specifically referred to the Committee by the Board of Directors and / or other committees of Directors of the Company.

Complaint Redressal Committee

The Board has constituted Complaint Redressal Committee as a sub-committee of the Board on November 29, 2023.. The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1.	Shri S.N. Mishra, Chairman	Non-Executive Director
2.	Shri Rohit Mishra	Managing Director
3.	Smt. Kirti Mishra	Director

Constitution of Anti Sexual Harassment Committee

The Board has constituted Anti Sexual Harassment Committee as a sub-committee of the Board on November 29, 2023.. The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1.	Smt. Kirti Mishra , Chairman	Director
2.	Shri S.N. Mishra	Non-Executive Director
3.	Shri Rohit Mishra	Director

Risk Management Committee

In terms of requirement of Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021, In order that the Board is able to focus on risk management and to manage the integrated risk, all HFCs shall constitute a Risk Management Committee (RMC)

The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1	Mr. Sidhartha Pradhan , Chairman	Independent Director
2	Shri S.N. Mishra	Non-Executive Director
3	Shri Rohit Mishra	Managing Director

Roles and responsibilities:

1. Controlling the risks through a formal program is necessary for the well-being of the organization and everyone in it. The jobs and services the organization provides, the safety of the workplace and other benefits all depend to an extent on our ability to control risk.
2. Develop and implemented an effective risk management framework.



3. Overseeing the group's risk profile and is responsible for overseeing management's actions in the identification, management and reporting of material business risks.
4. Evaluating the overall risks faced by the Company including liquidity risk and will report to the Board.
5. Disclosure requirements shall be expanded, inter alia, to include types of exposure, related party transactions, loans to Directors/ Senior Officers and customer complaints.
6. Monitoring on on- going basis of Sectoral Exposure Limit for Consumer Credit
7. Such other roles and responsibilities as per Risk management Policy framed by the Company and required to be done as per RBI Master Direction and NHB Guidelines
8. Evaluate the effectiveness of audits in identifying, assessing, and mitigating information security risks.

Asset Liability Management Committee ("ALCO")

In terms of NHB Guidelines for Asset Liability Management system in Housing Finance Companies, HFC shall constitute Asset Liability management Committee (ALCO) primarily to oversee Liquidity risk management, Management of market risks, Funding and capital planning, Profit planning and growth projection, Forecasting and analysing 'what if scenario' and preparation of contingency plans .

The Committee consists of following Members as on March 31, 2025:

S.No	Name of the Member	Designation
1	Shri S.N. Mishra, Chairman	Non-Executive Director
2	Shri Rohit Mishra	Managing Director
3	Smt. Kirti Mishra	Director

Roles and Responsibilities:

- (i) Ensuring that the treasury management strategy is consistent with the Company's liquidity risk management policies including maintenance of Liquidity Coverage Ratio (LCR) and that the policy limits set by Board and by the regulator in this regard are adhered to.
- (ii) Articulating current interest rate view of the Company and based on this view decide on product pricing, desired maturity profile of liabilities and also the mix of incremental assets & liabilities.
- (iii) Liquidity and interest rate risk management by review of structural liquidity gap, dynamic liquidity statement and duration gap (interest rate sensitivity) statement.
- (iv) Funding and capital planning: At every meeting of the ALCO the borrowings plan for the next 2/3 months are to be presented including the requirement for Tier I/ II borrowings/ capital infusion/ securitization of assets.
- (v) Recommending 'cost of funds' or 'transfer price' for new products, if any.
- (vi) Forecasting and analyzing "what if scenario" and preparation of contingency plan for borrowings required, on a need basis.
- (vii) Reviewing regulatory requirements having a bearing on Treasury activities (including any new regulatory requirements) and CRAR / ALM returns submitted with RBI from time to time.
- (viii) Derivative products to be used for hedging of foreign currency and interest rate risk, if any.
- (ix) Such other role as per RBI /NHB Guidelines, Master Direction as may be

- issued from time to time.
- (x) ALCO will meet quarterly for management of liquidity and interest rate risks which forms part of the ALM function in terms of NHB Guidelines.

AUTHORISED SHARE CAPITAL

During the year under review, there has been no change in the Authorised Share Capital of the Company

The authorised share capital of the Company is as under :

Rs.18,00,00,000 (Rupees Eighteen Crores only), comprising of:

- a) Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs only) divided into 1,75,00,000 (One Crore and Seventy-Five Lakhs) Equity Shares (Class- A) of Rs.10/- (Rupees Ten only) each, and;
- b) Rs. 50,00,000 (Rupees Fifty Lakhs only) divided into 5,00,000 (Five Lakhs) Equity Shares (Class-B) of Rs.10/- (Rupees Ten only) each.

PAID-UP SHARE CAPITAL

During the year, the Board of Directors of the Company vide circular resolution dated June 29, 2025, post shareholder's approval allotted 80,800 (Eighty Thousand Eight Hundred Only) fully paid-up Class A Equity Shares of the Company, having face value of Rs. 10/- each at a premium of Rs. 115/- by way of Private Placement to Arthmatetech Private Limited.

Accordingly, paid-up share capital of the Company as on March 31, 2025 consist of 6799966/- Class A Equity Shares of Rs. 10/- each and 50,000/- Class B Equity Shares of Rs. 10/- each aggregating to Rs. 7,29,99,660/- (Rupees Seven Crore Twenty Nine Lacs Ninety Nine Thousand Six Hundred Sixty Only).

DETAILS OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Pursuant to Rule 8 (5)(iv) of Companies (Accounts) Rules 2014, the Company is required to give the names of the companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year.

During the Financial Year under review, No Company has become or ceased to be subsidiary, Joint Venture or Associate Company of the Company.

LONG TERM BORROWINGS BY THE COMPANY

During the Year, the Company had not availed any loan from Banks/Financial Institutions.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with all the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

COMPLIANCE OF PRINCIPAL BUSINESS CRITERIA

Pursuant to Para 4.1.17 of Non- Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 issued by RBI and as amended from time to time your Company, during the year under review has complied with the Principal Business Criteria (PBC) applicable to Housing Finance Company.



PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 , are not applicable to your Company for the Financial Year 2024-2025 since no employee of the Company is in receipt of remuneration exceeding the limit mentioned in the Rule therein .

NATIONAL HOUSING BANK (NHB) DIRECTIONS

During the year under review, the Company is compliant with The Master Direction – Non- Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, including amendments thereof ("NHB Directions"), as well as guidelines that may be issued from time to time by the NHB, and has put in place measures to monitor such compliance. Prudential norms for asset classification, income recognition, provisioning, and capital adequacy, as laid out under the NHB Directions, have been complied with. Further, periodic returns to the NHB have been filed correctly and generally on time.

Know Your Customer (KYC) Guidelines and Anti-Money Laundering standards have been adhered to, and cash and suspicious transactions, if any, have been properly reported.

The Fair Practice Code framed by the NHB seeks to promote fair practices in dealing with customers, and the Company has adhered to the Fair Practice Code as approved by the Board of Directors.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the fundamental nature of business of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company which has occurred between the financial year end of the Company i.e. March 31, 2025 till date of the Board's Report.

DEPOSITORY SYSTEM

The Company's Equity Shares are not listed on any stock exchange and are being traded on off-market platform.

In line with Rule 9B of companies (prospectus and allotment of securities) rules 2014, the Company had been allotted ISIN no. and is in the process of dematerialize all its securities .

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

NUMBER OF MEETINGS HELD DURING THE FINANCIAL YEAR 2024-25:

Table containing details of Board Meetings and Committees Meetings along with dates are as follows:

S. No	Name of Committee	No. of Meetings	Date of Meetings
1.	Board Meetings	6 (Six)	07.05.2024 15.06.2024 12.08.2024 05.12.2024 14.02.2025 31.03.2025



4	Audit Committee	5 (Five)	07.05.2024 15.06.2024 12.08.2024 30.11.2024 14.02.2025
5.	Nomination & Remuneration Committee	3 (Three)	07.05.2024 30.11.2024 31.03.2025

ANNUAL RETURN

Pursuant to notification issued by the Ministry of Corporate Affairs on 28th August, 2020 amending section 92(3) of the Companies Act, 2013 and the rules framed there under, the mandatory requirement for attaching extract of annual return with the Board's report has been omitted, hence the company is not attaching the extract of annual return with this report.

Further pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return on its website at <http://www.saraldhan.com/index.html>.

CONFIRMATION ON NIL FRAUD MISFEASANCE OR ANY IRREGULARITY IN THE COMPANY

There were no instances of fraud misfeasance or irregularity detected and reported in the Company during the financial year 2024-25.

DIRECTORS DISCLOSURES

Based on the declarations and confirmations received in terms of the provisions of the Act circular(s) / notification(s) / direction(s) issued by the Reserve Bank of India (RBI) as well as National Housing Bank (NHB) and such other applicable laws, the Company has obtained Fit & Proper Declarations, Deed of Covenants and various other Declarations duly signed by all the Directors of the Company. Further, none of the Directors of the Board of your Company are disqualified from being appointed as Directors.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given declaration regarding their compliance of conditions of Section 149(6) of the Companies Act, 2013 ('the Act') with the code for independent Directors prescribed in Schedule IV to the Act at the time of his appointment as per the provisions of Section 149(7) of the Act.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEE AND DIRECTORS

The performance evaluation of a Company's Board of Directors, its committees, and individual directors is a vital aspect of corporate governance. The evaluation process assesses their effectiveness, accountability, and contribution to ensure optimal functioning and fulfilment of responsibilities.

The Company being unlisted public company having paid up share capital less than the prescribed criteria, therefore provisions of Section 134 (3) (p) relating to annual evaluation of Board are not applicable.



FIT AND PROPER CRITERIA

In line with the requirement of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI HFC Master Directions), for housing finance companies. The Company has put in place a policy for ascertaining the fit and proper criteria to be adopted at the time of appointment of Directors and on a continuing basis.

Before appointing any person as a Director on the Board or continuing the appointment of any such Director, the Nomination and Remuneration Committee (NRC) undertakes adequate due diligence in respect of such individuals to ascertain suitability on the basis of the qualification, expertise, track record, integrity of such individual and also such other factors in respect of which information is obtained by the Company in the form of Declaration and Undertaking.

AUDITORS

M/s. Bhuvu Kant & Associates, Chartered Accountants (Regn. No. 007798C) have been appointed as statutory auditors of the Company. The appointment was made under, and within limits prescribed by, the terms of Section 139 of the Companies Act, 2013.

The Shareholders of the Company in their meeting appointed M/s. Bhuvu Kant & Associates, Chartered Accountants, (Firm Registration No. Regn. No. 007798C), as the Statutory Auditor of the Company for five consecutive years commencing from Financial Year 2020-21 to 2024-25 on such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

Further, Partner of M/s. Bhuvu Kant & Associates were changed during Financial Year 2023-24.

M/s. Bhuvu Kant & Associates, (Firm Registration No. Regn. No. 007798C, Statutory Auditor of the company, would hold office up to the conclusion of the ensuing Annual General Meeting and being eligible & has offered themselves for re-appointment as the Statutory Auditor of the company for 3 (Five) consecutive years commencing from financial year 2025-2026 to financial year 2027-2028 on such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

A certificate from the Auditors has been received to the effect that their appointment, if made, would be in accordance with section 139 (1) of the companies Act, 2013 ('The Act') and they are not disqualified for re-appointment within the meaning of Section 141 of the Act and Notification issued by Reserve Bank of India for Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBS), UCBS and NBFCS (including HFCS) dated 27th April 2021, to the extent applicable.

Accordingly, your Board on recommendation of Audit Committee proposed the appointment of M/s. Bhuvu Kant & Associates., as Statutory Auditors in the ensuing Annual General Meeting

STATUTORY AUDIT REPORT

Statutory Auditors in their report(s) on the annual audited financial statements of your Company for the financial year ended March 31, 2025, have not submitted any material qualifications, reservations, adverse remarks or disclaimers. However, clarifications wherever necessary have been included in the 'Notes to Accounts' of the Annual Report. Furthermore, a report under para 70 & 71 of the Chapter XII of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021 is attached and is self-explanatory.



FRAUD REPORTING

There has been no instance of fraud reported by the Auditors under Section 143(12) of the Companies Act 2013 and the Rules framed thereunder either to the Company or to the Central Government.

DISCLOSURES PERTAINING TO RBI GUIDELINES

a. Risk Management

Considering the size of the Company, your Company has set up a strong operating framework and developed robust credit appraisal policies to evaluate income and repayment capabilities of customers. The Company continues to practice prudence in terms of its lending practices and uses effective checks and balances to mitigate risk exposure. This includes a credit history check from credit bureau data and employment business and residence check through personal discussions and in-house legal technical and fraud checks.

Company's Risk Management framework provides the mechanism for risk assessment and mitigation. The Board has delegated responsibility of overseeing Risk Management framework to the Board Members as of now. The Board Members review the risks associated with the business of the Company, its root causes and the efficacy of the measures taken to mitigate the same.

b. Guidelines on Corporate Governance

In line with adoption of best practices and greater transparency in the operations of the Company and in compliance with the directions issued by Reserve Bank of India (RBI) under Chapter IX of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021, the Board of Directors of the Company had approved and adopted "Internal Guidelines on Corporate Governance. The said Guidelines are available on the website of the Company at <http://www.saraldhan.com/index.html>.

Information pursuant to para 44 of Chapter VII of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021

The total number of accounts of public deposit of the company which have not been claimed by the depositors or not paid by the company after the date on which the deposit became due for repayment – Not applicable.

The total amount due under such accounts remaining unclaimed or unpaid beyond the date referred as aforesaid – Not applicable.

Disclosure pursuant to para 7 of Annex IV of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021

In line with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021, the Company has made necessary disclosures as required in the Corporate Governance Section as per the format prescribed in the para 7 of Annex IV of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021.

The Corporate Governance Report which forms part of this Directors Report is enclosed as **Annexure I**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In accordance with the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021 as amended from time to time, a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Directors Report and is enclosed as **Annexure II**.



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

Your Company is a Housing Finance Company (HFC), hence, the disclosure regarding particulars of loans made, guarantees given and securities provided in the ordinary course of its business, are exempted as per the provisions of Section 186(11) of the Companies Act, 2013.

In accordance with Para 21A of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions 2021, HFCs are required to disclose, in their financial statements, the details of loans granted to directors, senior officers, and relatives of directors, as per the format prescribed in this direction. Your Company did not grant any loans to directors, senior officers, and relatives of directors during the year under review. Hence, the said disclosure is not required to be provided.

RELATED PARTY TRANSACTIONS

During the Financial Year under review, there are no material significant related party transactions as per the provisions of the Companies Act 2013 made by the Company with Promoters, Directors and Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. None of the transactions with related parties fall under the scope of Section 188(1) of the Companies Act, 2013 and hence the Information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 required to be given in the prescribed form AOC-2 are not applicable.

In line with the requirements of the Act and the directions issued by the RBI, the Company has formulated a policy on Related Party Transactions, which describes the transactions requiring requisite approvals, reporting and disclosures of transactions between the Company and its related parties.

Further it is confirmed that except as provided under notes to accounts, none of the directors had any pecuniary relationship or transactions with the Company during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company during the year under review, made related party transactions. The transaction with related parties were made in the ordinary course of business and based on arm's length price basis.

Pursuant to the requirements under the Master Direction – Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, the Company has adopted a Related Party Transactions Policy to define and lay down the procedures based on applicable laws or regulatory directions to be adopted by the Company while dealing with a related party and entering into a transaction with a related party. Additionally, the Related Party Transactions (RPT) Policy is enclosed with this report as **Annexure III** and also available on the company's website on <http://www.saraldhan.com/index.html>.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

Your Company has adopted a Whistle Blower Policy as part of HR Policy and established a mechanism for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of code of conduct. The mechanism also provides for adequate safeguard against the victimisation of employees who avail the mechanism.

The Company has a vigil mechanism to deal with instance of unethical practices, fraud and mismanagement, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and any leak/suspected leak of Unpublished Price Sensitive Information or gross misconduct by the employees of the Company, if any, that can lead to financial loss

or reputational risk to the organization.

The vigil mechanism of the Company is overseen by the Audit Committee and provides adequate safeguard against victimization of employees.

The company has not received any whistle blower complaint during the year under review.

INTERNAL FINANCIAL CONTROLS

The Company has proper and adequate system of internal control geared towards achieving efficiency in its operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations.

The Company has continued its efforts to align its processes and controls with best practices and has put in place a process wise internal control framework across the Company. The Internal Auditors of the company conduct audits of various departments based on an annual audit plan covering key area of operations. Internal Audit reviews and evaluates the adequacy and effectiveness of internal controls, ensuring adherence to operating guidelines and systems and recommending improvements for strengthening them. There was no material event recorded subsequent to the date of financial statement.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption are not applicable. Also, the Company has no foreign exchange dealings.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company has to spend in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years towards CSR activities as mentioned in the CSR policy.

During the year under review, the Corporate Social Responsibility (CSR) under section 135(1) of the Companies Act, 2013 is not applicable to your Company.

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

Your Company has complied with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH") and the rules thereunder, and the Company has also adopted a policy with regard to the same.

Pursuant to the requirements of Section 4 of POSH and rules thereunder, the Company has constituted an Internal Complaints Committee (ICC) (Anti Sexual Harassment Committee) comprising of such persons as required under the law. The Committee is responsible for ensuring compliance in terms of provisions of POSH, from time to time.

During FY 2024-25, the Company has not received any complaint of sexual harassment and neither there was any complaint pending from the previous years.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. Considering size of the Company, there are no female employee in the Company as on March 31, 2025.



CONFIRMATION UNDER FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019 ON DOWNSTREAM INVESTMENT

The Company neither have any Foreign Direct Investment (FDI) nor invested as any Downstream Investment in any other Company in India .

COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

As on March 31st, 2025, the board consists the following 4(Four) members: -

Name of Director	DIN
Mr. Sidhartha Pradhan	06938830
Shri Surendra Nath Mishra	00757507
Shri Rohit Mishra	01746753
Smt. Kirti Mishra	07824918

Pursuant to 'Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs' there was a requirement to constitute a separate policy for Key Managerial personnel and Senior Management which shall include the following parameters:

- (a) Constitution of Remuneration Committee
- (b) Principles for fixed/ variable pay structures
- (c) Malus/ Clawback provisions.

With regard to the same, the Board has approved two separate policies named as 'Compensation Policy for Key Managerial Personnel (KMP) and Senior Management Personnel (SMPs) and 'Nomination and Remuneration Policy for Non-Executive Directors and Independent Director.

INTERNAL AUDITORS

As per provisions of Section 138 read with Rule - 13 of The Companies (Account) Rules 2014 and further as part of effort to evaluate the effectiveness of the Internal Control System, your Company is in process of appointing professional firm for assisting the company in conducting internal audit .

During the Year, the Company had availed services of Secretarial Firm MAKs & Co. to oversees regulatory compliances applicable of the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, there was no application filed by or against the Company for corporate insolvency process under IBC before the NCLT.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the Financial Year under review, no such event took place.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and based on information provided by the management, the directors state that:

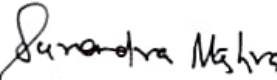
1. In the preparation of the annual accounts, the applicable accounting standards have been followed;

2. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company as at the end of 31 March 2025, and of the profit of the Company as of that date;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
4. The annual accounts have been prepared on an ongoing concern basis; and
5. Proper systems have been devised to ensure compliance with all applicable laws and such systems are adequate and operating effectively.

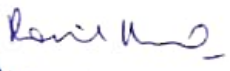
ACKNOWLEDGEMENT

Your director's take this opportunity to express their sincere gratitude to the customers of SHFL for their confidence and patronage; to the shareholders regulatory bodies bankers and rating agencies for their unyielding support and guidance; and to the employees for their commitment hard work and zeal during the year.

For and on behalf of the Board of Directors
Saral Home Finance Limited


Surendra Nath Mishra
Director
DIN- 00757507




Rohit Mishra
Managing Director
DIN: 01746753

Date: September 02, 2025
Place: New Delhi



Annexure-I

CORPORATE GOVERNANCE REPORT 2024-25

1. Composition of the Board of Directors

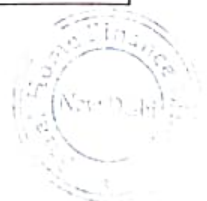
S. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the HFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1.	Mr. Sidhartha Pradhan, Chairman and Independent Director	29/03/2023	Non-Executive Independent	06938830	6	6	3	NIL	NIL	NIL	NIL
2.	Shri Surendra Nath Mishra, Director	08/05/2004	Non-Executive	00757507	6	6	3	NIL	NIL	NIL	31,48,320
3.	Shri Rohit Mishra, Managing Director	06/08/2007	Executive	01746753	6	6	4	60,34200		NIL	5,22,810
4.	Smt. Kirti Mishra, Director	13/11/2021	Executive	07824918	6	6	2	NIL	NIL	NIL	15,35,317

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

Sr. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
NIL				

3. Details of any relationship amongst the director's inter-se

Shri Surendra Nath Mishra, Shri Rohit Mishra and Smt. Kirti Mishra Directors are relative.



4. Committees of the Board and their composition

Your Company has constituted various committee under the Companies Act, 2013 and guidelines/master directions of RBI. The following are the details of committees including their composition, number of meetings held during the year under review, attendance and number of shares held in the HFC.

Sr. No.	Name of Committees	Name of Directors	Member of Committee since	Capacity (i.e., Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
					Held	Attended	
1	Audit Committee	Mr. Sidhartha Pradhan	29.11.2023	Chairman and Non-Executive Independent	5	5	NIL
		Shri Surendra Nath Mishra, Director	29.11.2023	Non-Executive	5	5	31,48,320
		Shri Rohit Mishra	29.11.2023	Executive	5	5	5,22,810
2	Nomination and Remuneration Committee	Mr. Sidhartha Pradhan	29.11.2023	Non-Executive	3	3	NIL
		Shri Surendra Nath Mishra, Director	29.11.2023	Non-Executive Independent	3	3	31,48,320
		Shri Rohit Mishra	29.11.2023	Non-Executive Independent	3	3	5,22,810
3	Asset Liability Management Committee	Shri Surendra Nath Mishra	31.03.2025	Non-Executive	-	-	31,48,320
		Shri Rohit Mishra	31.03.2025	Non-Executive Independent	-	-	5,22,810
		Smt. Kirti Mishra	31.03.2025	Executive	-	-	15,35,317
4	Risk Management Committee	Mr. Sidhartha Pradhan	31.03.2025	Non-Executive Independent	-	-	NIL
		Shri Surendra Nath Mishra, Director	31.03.2025	Non-Executive	-	-	31,48,320
		Shri Rohit Mishra	31.03.2025	Executive	-	-	5,22,810

5. Details of General Meetings

The following are the details of general meeting held during the year under review including the special resolution passed:



Sr. No.	Type of Meeting (Annual/Extra-ordinary)	Date and Place of Meeting	Special Resolutions passed
1	AGM	30th September, 2024, New Delhi	No Special Resolution were passed

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

Your company has fully complied with the provisions of the Companies Act, 2013, as well as the RBI Master Directions and guidelines issued and updated from time to time barring few Committees constitution and Policy which will be implemented in next Financial Year.

7. Details of Penalties and Strictures

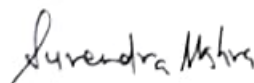
During the year under review, there was no penalty or strictures have been imposed on the Company by the Registrar of Companies or National Housing Bank or Reserve Bank of India or any other statutory authority or regulators.

8. Remuneration of Directors

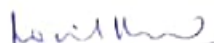
The following are the details of remuneration paid to directors of the Company during the financial year 2024-25:

S. No.	Name of Director	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	Remuneration		
			Salary and other compensation	Sitting Fee	Commission
1	Mr. Rohit Mishra, Managing Director	Executive	60,34,200/-	NIL	NIL

For and on behalf of the Board of Directors
Saral Home Finance Limited



Surendra Nath Mishra
Director
DIN- 00757507



Rohit Mishra
Managing Director
DIN: 01746753



Date: September 02, 2025
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with the applicable provisions of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("the RBI HFC Master Directions 2021"), a detailed note on the operational and financial performance is required to be given in the "Management Discussion and Analysis Report".

Your Company is a Housing Finance Company (HFC) registered with the National Housing Bank (NHB) under section 29A of National Housing Bank Act, 1987. Saral Home Finance Limited (SHFL) is a professionally managed housing finance company with registered office at New Delhi.

Main objects of the Company is to carry on the business of housing finance in India whether directly or indirectly and providing finance including refinance to any person or persons, cooperative society, association of persons, company or corporation, Institution, builder and others jointly or individually, enabling such borrower to construct or purchase a house, flat, building, plot, shop, office premises, malls, industrial plots or any part or portion thereof or any similar structure for residential and / or commercial purposes and for improvement of present property including enlargement, repair either with or without security and on such terms and conditions as the company may deem fit.

Economic Overview

During the Financial Year 2024-25, India's Nominal Gross Domestic Product (GDP) grew at a rate of 9.8%. Looking ahead in the Financial Year 2025-26, the World Bank projects that India's economic growth will remain positive, with growth expected to be 6.3 per cent. This forecast indicates a positive medium-term outlook for the Indian economy, maintaining its position as one of the fastest growing major economies. It is worth noting that most agencies have revised their forecasts for India's GDP in Financial Year 2024-25 and have increased their projections, indicating a more optimistic outlook for the country's economic growth.

The Reserve Bank of India (RBI) has projected India's real GDP growth at 6.5 per cent for the Financial Year 2025-26 with domestic economic activity showing resilience on the back of a strong agricultural sector, industry picking up, and the services sector expected to maintain momentum.

Industry Overview

The development of housing and the liberalization of home ownership have been two of the most crucial economic and social objectives for individuals in India. Multiple nation's governments have developed complex procedures for obtaining financing; however, to meet the objectives of affordable housing in India, Housing Finance Companies (HFCs) have been providing an alternative financial channel to the real estate and housing sectors. They are a vital element of the Non-Banking Financial Company (NBFC) group and are governed by RBI and National Housing Bank (NHB) guidelines/directions.

The management of the Company has been gradually infusing funds over the past several years in an accelerated manner (compared to scheduled repayment), with a view to run the business. This pre-emptive step was taken because, in the view of management, the small ticket home loan space had been too hot, with too many players making loans at less than proper risk adjusted rates of interest, and credit discipline was lacking. The Company chose not to lower RoI to keep up with the market, since that would have made earnings not commensurate with true risk, and therefore not sustainable. As a consequence, the Company chose not to deploy surplus funds into lending;.

In continuation of that in line with the NHB observations about the discomfort about loans given under Tripartite Agreement, the Company has managed to close all loans granted as per Tripartite Agreement.



Performance	As on 31.03.2025		As on 31.03.2024	
	No. of Customers	Amount (in Rupees)	No. of Customers	Amount (in Rupees)
Total Assets under Management				
- Home Loans	113	1485.39 Lacs	153	1583 Lacs
- Loan against Property	1	3.98 Lacs	4	7 Lacs

Gross Non - Performing Assets (NPA) & Net Non - Performing Assets (NPA)

Performance	As on 31.03.2025	As on 31.03.2024
	%	%
Gross Non - Performing Assets (NPA)		
- Home Loans	3.69%	0.036%
- Loan against Property	0.00	0.000%
Net Non - Performing Assets (NPA)		
- Home Loans	0.68%	0.036%
- Loan against Property	0.00%	0.000%

Capital Adequacy Ratio

Particulars	As on 31.03.2025	As on 31.03.2024
	%	%
Capital Adequacy Ratio	219.62%	303.97%
• Tier -I	219.01%	303.11%
• Tier -II	0.60%	0.86%

Outlook

India's economy is expected to experience robust growth in the higher single digits, and the housing finance sector is poised to thrive due to several fundamental factors. Notably, a rising number of Indians are aspiring to own a house, driven by the desire for increased social security and a sense of pride in homeownership. Real estate investment remains a preferred choice for asset creation, further boosting the housing finance sector.

The government's focus on affordable housing initiatives adds to the sector's strength, as does the anticipation of increased per capita income and rapid growth extending beyond major metropolitan areas. With a strong preference for home ownership and the need for external financing, the housing finance industry is likely to sustain long-term growth.

Nonetheless, the industry faces challenges, including a shortage of affordable housing stock and the need for effective asset-liability management. However, we remain optimistic that the housing finance industry in India will continue its upward trajectory in the medium to long term. By adaptly navigating these challenges and capitalizing on opportunities presented by technological disruptions and evolving customer needs, companies in this sector will position themselves for success.

Risk and Concerns

The Company is exposed to a variety of risks such as credit risk, market risk, economy risk, interest rate risk, operational risk, fraud risk, liquidity risk, compliance risk, cyber security risk, reputation risk and cash management risk, among others.

SHFL has well-designed risk governance framework for identification, evaluation and management of various risks namely credit risk, market, liquidity and interest rate risk,



operational risk, reputational risk and technological risk. Periodic update on the risk management framework is being done to dedicated Risk Management Committee (RMC) comprising directors and senior management team members for their oversight. SHFL has Board level Committee of Directors, management level 'Asset Liability Committee (ALCO)'. Management level committee meets periodically to monitor mismatches and ensure adequate level of liquidity.

The Company evaluates market, liquidity and interest rate risks and macro-economic events through board approved ALM framework and through periodic ALCO reviews which enable the Company to address any upcoming impact on the Company. Interest rate risk is managed through matching fixed and floating rate assets and liabilities, monitoring the duration of investment portfolio and through interest rate swaps as per the policy approved by the Board.

Internal control systems and their adequacy

SHFL has established robust internal control systems tailored to suit the specific nature, size, and complexity of its business operations. An internal audit team conducts regular evaluations of the adequacy and effectiveness of these control systems across all businesses and functions. The team identifies significant observations during these audits, which are then reported to the Board-level Audit Committee.

The Audit Committee, consisting of three directors, including two independent directors, conducts quarterly reviews of the internal audit reports and assesses the overall adequacy and effectiveness of the internal control systems. Follow-up actions are taken as necessary to address any identified issues and enhance the company's control environment. This commitment to strong internal controls reinforces SHFL's governance and ensures the organization is well-prepared to navigate challenges and seize opportunities for growth.

Discussions on Financial Performance

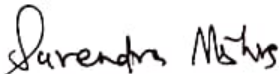
During the year 2024-2025, the Company has earned a total income of Rs. Rs.1,57,49,253/- as compared to Rs. 2,48,86,279/- in the previous financial year 2023-24. For the current financial year 2024-2025, Profit after Tax stood at Rs. 2,55,965 /-

Material developments in Human Resources / Industrial Relations front, including number of people employed

The employees of our company are a valuable asset, crucial to building a sustainable and thriving organization. We maintain a strong focus on employee engagement, performance enhancement, seamless onboarding, and continuous skill improvement.

Currently, considering our business operation is functioning at very small size and non-existence of branch, the Company has mostly outsourced the assignment and there are few employees at company head office. However, as business will scale-up, the Company will definitely increase numbers of employee.

For and on behalf of the Board of Directors
Saral Home Finance Limited


Surendra Nath Mishra
Director
DIN- 00757507


Rohit Mishra
Managing Director
DIN: 01746753

Date: September 02, 2025
Place: New Delhi



RELATED PARTY TRANSACTION POLICY AND PROCEDURES

SARAL HOME FINANCE LIMITED

Policy:

Saral Home Finance limited ("SHFL") recognizes that related party transactions present a potential or actual risk of conflicts of interest (or the perception thereof) and therefore the Company has adopted this policy, under which all Related Party Transactions will be subject to approval and reporting norms as required under the applicable laws and in accordance with the procedures set forth in this policy.

The Board of Directors of the Company approved this Policy to define and lay down the procedures based on applicable laws or regulatory directions to be adopted by the Company while dealing with a related party and entering into a transaction with a related party.

Interpretation:

The Policy intends to define a governance framework for proper approval and reporting of transactions between the Company and its Related Parties. This Policy has been framed with the objective of ensuring compliance with the provisions pertaining to Related Party Transactions in the Companies Act, 2013 ("Act"), the Rules made thereunder, INDAS 24 or applicable Accounting Standards issued by the ICAI and the applicable provisions of the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("Master Directions").

This policy shall also be disclosed by the Company in the Annual Report besides being made available on the website of the Company.

This Policy has been prepared in compliance of the provisions of National Housing Bank (NHB) directions and provisions of the Companies Act 2013 and rules made thereunder.

1. Definitions:

a) "**Audit Committee**" means Committee of the Board of Directors of SHFL constituted under provisions of the Companies Act, 2013.

b) "**Related Party**" shall mean a person or entity that is related to the company as defined under Section 2(76) of the Companies Act, 2013 as may be amended from time to time.

Related Party under Section - 2(76) of the Companies Act, 2013

With reference to Company, Related Party would mean and include the following:

- (i) A director or his relative;
- (ii) Key Managerial Personnel or their relative;
- (iii) A firm in which a director / manager or his relative is a partner;



- (iv) A private Company in which a director or manager is a director or holds along with his relatives, more than 2% of its paid-up share capital;
- (v) A person on whose advice, directions or instruction (except given in professional capacity) a director or manager is accustomed to act;
- (vi) A holding / subsidiary or associate Company, subsidiary's and such person as would be prescribed.

"Related Party" means a related party as defined under Sub - Section (76) of Section - 2 of the Companies Act, 2013 or under the applicable accounting standards.

Provided that:

- (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
- (b) any person or any entity, holding equity shares:
 - (i) of twenty per cent or more; or
 - (ii) of ten per cent or more, with effect from April 1, 2023;

in the listed entity either directly or on a beneficial interest basis as provided under Section - 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party.

Relative under Section 2(77) of the Companies Act, 2013

For the purposes of this policy and pursuant to Rule - 4 of the Companies (Specification of Definitions, Details) Rules, 2014 provides that a person shall be deemed to be the relative of another if he or she is related to another in the following manner, namely:

- (i) Father(including stepfather);
- (ii) Mother(including stepmother);
- (iii) Son (including step-son);
- (iv) Son's wife;
- (v) Daughter;
- (vi) Daughter's husband;
- (vii) Brother(including step-brother);
- (viii) Sister(including step-sister).



c) *"Related Party Transaction" shall mean all transactions as per Regulation 2 (1)(zc) of the SEBI Listing Regulations as may be amended from time to time. A related party transaction is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged.*

Related Party Transaction under Section 188 of the Companies Act, 2013 liable to be treated as Related Party Transactions is as set below:

- Sale, purchase or supply of any goods or materials;
- Selling or otherwise disposing of, or buying, property of any kind;
- Leasing of property of any kind;
- Availing or rendering of any services;
- Appointment of any agent for purchase or sale of goods, materials, services or property;
- Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company;
- Underwriting the subscription of any securities or derivatives thereof, of the Company;

d) *Arm's length transaction: Arm's length transaction means transaction between two related or parties that is conducted as if they were unrelated, so that there is no conflict of interest.*

e) **"Material Related Party Transaction"** means a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company or such limits as may be prescribed either in the Companies Act, 2013 or other applicable regulatory directions, from time to time. Provided that in case of any amendment to the Act

or applicable directions, rules and regulations, definition of Material transactions

f) **Key Managerial Personnel under Section 2(51) of the Companies Act, 2013**

In relation to a Company, Key Managerial Personnel means the following:

- (i) The Chief Executive Officer or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-time director;
- (iv) The Chief Financial Officer;
- (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (vi) such other officer as may be prescribed.



- g) **Material Modification:** Means any amendment or modification to related party transaction contract affecting the following terms of the transaction/transactions:

- **Value:** Any upward change affecting the total value (consideration) of transaction/transactions entered into individually or group of transaction during the financial year with that related party.
- **Tenure:** Any change in tenure of the transaction over and above its original tenure already agreed upon not having any financial implications.

In addition to the above, at its discretion, the Audit Committee may take cognizance of any modification in the existing related party transaction independently, as to whether it amounts to material modification or not and further decide accordingly.

2. Procedures and Role of Audit Committee:

Identification of Related Parties and Related Party Transactions:

- Before the start of each financial year, SHFL shall draw up a list of Related Party(s) in accordance with the definition given in the Companies Act, 2012. Any changes in the list during the financial year shall be made as and when the Company receives information in this regard.
- All Directors and Key Managerial Personnel are responsible for informing the Company of their interest (including their indirect interest) in other companies, firms, body corporate(s) or concerns at the beginning of every financial year and any change in such interest during the year. In addition, all Directors and Key Managerial Personnel are responsible for providing notice to the Company Secretary of any potential Related Party Transaction involving him directly or indirectly.
- The Audit Committee, in consultation with the Company Secretary, will review and determine whether any Transaction with such Party(s) will constitute a Related Party Transaction requiring compliance with this RPT policy. Any member of the Audit Committee or Board who is directly or indirectly interested in any Related Party Transaction shall recuse himself and abstain from participating in the discussion and voting for such item under consideration by Audit Committee and Board, as the case may be.
- All Related Party Transactions must be referred to the Audit Committee for approval in accordance with this Policy.
- The Audit Committee of the Board of Directors of the Company will review the relevant facts and circumstances of each Related Party Transaction, including if the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party and the extent of the Related Party's interest in the transaction, take into account the conflicts of interest and either approve or disapprove the Related Party Transaction.



Any Related Party Transaction that would be entered into and would continue only if the Audit Committee has given prior approval in accordance with the guidelines set forth in this policy.

All Related Party Transactions shall be approved by members of the Audit Committee, who are Independent Directors along with Inn-Independent Director.

The Audit Committee shall lay down the criteria for granting omnibus approval in line with the policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature;

The Audit Committee shall review, atleast on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given;

Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

Any member of the Audit Committee who has a potential interest in any Related Party Transaction will recuse himself and abstain from discussion and voting on the approval of the Related Party Transaction.

The Audit Committee will have the discretion to recommend /refer any matter relating to the Related Party Transactions to the Board for the approval.

No Director shall participate in approval of a Related Party Transaction for which he or she is a Related Party.

3. Review and approval of Related Party Transactions:

Every Related Party Transaction shall be subject to the prior approval of the Audit Committee whether at a meeting or by resolution by way of circulation.

The Audit Committee shall determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this Policy.

Any member of the Audit Committee who has a potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of the related party transaction. The approval policy framework is given below:

Audit Committee Approval -> All Related Party Transactions

Board Approval ->

- Related Party Transactions referred by Audit Committee for approval of the Board
- Related Party Transactions as required under the regulations applicable.

Shareholder's Approval ->

- Approval by resolution for:

(a) Material Related Party Transactions



(1) Ma

(b) Related Party Transactions not in Ordinary Course of Business or not on Arm's length basis and crosses threshold limit as prescribed under the regulations applicable.

4.1 Information to be provided for seeking approval:

Following details should be provided to the Audit Committee and/or Board, as the case may be, where approval for entering into Transactions with Related Party(s) are sought:

- (a) The name of the Related Party and nature of relationship;
- (b) The nature, duration of the contract and particulars of the contract or arrangement;
- (c) The material terms of the contract or arrangement including the value, if any;
- (d) Any advance paid or received for the contract or arrangement, if any;
- (e) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;
- (f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
- (g) Any other information relevant or important to take a decision on the proposed transaction.

Audit Committee and/or Board may call for such additional information as may be required for granting approval to such Transactions.

4. Related Party Transactions not approved under this policy

In the event SHFL becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, SHFL would obtain post facto approval from the Audit Committee, the Board and/or shareholders of SHFL as required under applicable law. In case SHFL is not able to take such prior approval from the Audit Committee, the Board and/or shareholders of SHFL such a transaction shall not be deemed to violate this Policy, or be invalid or unenforceable, so long as post facto approval is obtained as promptly as reasonably practical after it is entered into or after it becomes reasonably apparent that the transaction is covered by this policy.

The Audit Committee shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to SHFL, including ratification, revision or termination of the Related Party Transaction. In any case, where the Audit Committee determines not to ratify a Related Party Transaction that has been commenced without approval; the Audit Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

Pre-Approved Transactions:

The Audit Committee has reviewed and pre-approved each of the following types of Related Party Transactions, which will be deemed to be approved, as applicable under this policy:



(1) Managerial Remuneration:

- (a) To Managing Director & CEO if the remuneration is required to be reported /circulated to the shareholders pursuant to requirement of the Companies Act, 2013 and such remuneration has been approved, or recommended to the Company's Board of Directors for approval, by Nomination and Remuneration Committee of the Board of Directors of the, or
- (b) To Key Managerial Personnel if the remuneration is required to be reported / circulated to the shareholders pursuant to requirement of the Companies Act, 2013 and such remuneration has been approved, or recommended to the Company's Board of Directors for approval, by Nomination and Remuneration Committee of the Board of Directors

(2) Transactions that are in the Company's ordinary course of business such as the following:

- (a) Borrowing or Raising of funds in the nature of NCD, Bonds (Tier I or II, subordinate etc) for business of the Company from the promoter, repayment /payment of interest or principal towards secured or unsecured loans. PTC and payment of interest or other return on such subscription.
- (3) Transactions that are in the nature of payment of rent, dividend, reimbursement of municipal taxes, reimbursement of electricity expenses, reimbursement of gratuity for staff on deputation from promoter, payment for staff training, conference and towards renovation and repairs either to promoter or subsidiary or associate.

5. Disclosure:

All Related Party Transactions are to be disclosed in the Company's applicable returns/ report/ website as required by the Companies Act, 2013 and RBI/NHB Guidelines.

6. Other Agreements:

Management will assure that all Related Party Transactions are not in violation of and are approved in accordance with any requirements of the Company's financing or other material agreements.

7. Policy Review:

This Policy is framed based on the provisions of the, the Companies Act, 2013 and rules thereunder and RBI/NHB Master Directions, Circulars issued from time to time and other applicable law. the Companies Act, 2013 and rules thereunder or other applicable law including RBI Master Direction, the relevant amended provisions would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Board as and when any changes are to be incorporated in the Policy due to change in applicable law or at least once in every three years and updated accordingly.

XXXXXXXXXX





INDEPENDENT AUDITORS' REPORT

To the members of Saral Home Finance Limited

Report of the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements ("financial statements") of **Saral Home Finance Limited** ("the company"), which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its financial performance for the year ended on that date.

Basis of Opinion

We have conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon



The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, and Business Responsibility Report 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 internal financial control, 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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



UDIN: 25531743BPTZJM4036

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by 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.



UDIN: 25531743BPTZIM4036

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The balance sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as of 31 March 2025, taken on record by the Board of Directors, none of the directors is disqualified as of 31 March 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company did not have any pending litigations the impact of which needs to be disclosed in financial statements of the company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



UDIN: 25531743BPTZIM4036

- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the managerial remuneration paid during the year is in excess of the limit prescribed under section 197 of the Companies Act 2013 for maximum permissible managerial remuneration.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated for all relevant transactions recorded in the software throughout the year. Additionally, this audit trail has been preserved. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For Bhuvi Kant & Associates

Chartered Accountants

(Firm Registration No.: 007798C)



Deepak Kumar Choudhary

(Partner)

(Membership No.: 531743)

UDIN: 25531743BPTZJM4036

Date: June 30, 2025

Place: Noida, Pradesh

UDIN: 25531743BPTZJM4036



“Annexure B” to the Independent Auditor’s Report of even date to the members of **Saral Home Finance Limited**, on the financial statements for the year ended 31st March 2025

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of the audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible assets.

(b) The major Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings 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 during the year.
- ii. The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- iii. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- iv. According to the information and explanation given to us, the Company has no loans, investments, guarantees or security where provisions of sections 185 and 186 of the Companies Act, 2013 are to be complied with.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company’s products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees’ state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value-added tax, cess and any other statutory dues, as applicable, with the appropriate authorities.



Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

- viii. According to the information and explanation given to us, the Company has no transactions, not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- ix. (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) The Company is not declared a wilful defaulter by any bank or a financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on a short-term basis have not been utilised for long-term purposes;
- (e) According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- x. (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year;
- (b) The Company has made a private placement of shares during the year, which are in compliance with the requirements of section 42 and section 62 of the Companies Act, 2013.
- xi. (a) According to the information and explanation given to us, any fraud by the Company or any fraud on the Company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints were received during the year by the Company;
- xii. Company is not a Nidhi Company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the Company;
- xiii. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.



- xiv. According to the information and explanations given to us, the Company has no internal audit system;
- xv. According to the information and explanations given to us, we are of the opinion that the Company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, we are of the opinion that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- xvii. According to the information and explanations given to us and based on the audit procedures conducted we are of the opinion that the Company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order are not applicable;
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of Section 135 towards corporate social responsibility are not applicable to the Company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of the audit of the standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Bhuvikant & Associates
Chartered Accountants
(Firm Registration No.: 007798C)



Deepak Kumar Choudhary
(Partner)
(Membership No.: 531743)

Date: June 30, 2025
Place: Noida, Uttar Pradesh

UDIN: 25531743BPTZJM4036



Bhuvikant & Associates

CHARTERED ACCOUNTANTS

C-35, Sector-47, Noida-201 303
Ph. : 0120 4292729 Mob. : 09811050368
E-mail : bhuvikant@hotmail.com
Website : www.bhuvikant.com

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over the financial reporting of Saral Home Finance Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



UDIN: 25531743BPTZIM4036

Opinion

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

For Bhuvi Kant & Associates

Chartered Accountants

(Firm Registration No.: 0077986)



Deepak Kumar Choudhary

(Partner)

(Membership No.: 531743)

Date: June 30, 2025

Place: Noida, Uttar Pradesh

UDIN: 25531743BPTZJM4036

Saral Home Finance Limited

(Formerly known as Vishwakriya Housing Finance Limited)

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in Indian Rupees unless otherwise stated)

1. Background

Saral Home Finance Limited (formerly known as Vishwakriya Housing Finance Limited) ('the Company') was incorporated on 3 April 2000 in New Delhi, to carry on the business of housing finance. The Company was registered as a non-deposit taking housing finance Company with the National Housing Bank ('the NHB') on 31 December 2002. Subsequently, the Company had obtained permission to accept public deposits from the NHB vide Certificate of Registration (CoR) No. 01.0059.04 dated 7 October 2004. Further, the Company has received revised CoR 08.0107.13 dated 13 August 2013, on account of change in name of the Company. The NHB has also advised the Company to ensure obtaining specific prior written permission from NHB before accepting any public deposits.

2. Significant accounting policies:

i) Basis of preparation

The financial statements are prepared and presented under the historical cost convention on going concern basis, on the accrual basis of accounting and comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, in accordance with the Generally Accepted Accounting Principles (GAAP) in India, and the Housing Finance Companies (NHB) Directions, 2010 ('the Directions') issued by the NHB, as adopted consistently by the Company.

ii) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provision for doubtful debts and estimated useful life of fixed assets. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are made prospectively in the current and future period.

iii) Classification of assets and liabilities

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

Assets:

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

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities:

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

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

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



iv) Revenue recognition

The Company follows the Housing Finance Companies (NHB) Directions, 2010 issued by the NHB and Accounting Standards prescribed under section 133 the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, for income recognition. Reversal of income on non-performing assets necessitated by these guidelines, are netted-off from the income from operations.

Income from loan transactions

Interest income is recognised by applying internal rate of return ('IRR') implicit in the agreement on diminishing balance of the financed amount over the period of the agreement so as to provide a constant periodic rate of return on the net cash investment outstanding on the contracts.

No income is accrued on accounts delinquent for more than 90 days, and payment received on delinquent accounts is applied first towards interest and then towards principal outstanding.

Processing fees

Processing fee earned on loan applications is recognised upon completion of processing of loans.

Administration fees

Administration fee earned on loans is recognised upfront upon sanction of loans.

Interest income on fixed deposits

Interest on fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable on the fixed deposit.

v) Expenditure

Interest expense

Interest on borrowing is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

Other expenses are accounted for on an accrual basis and provisions are made for all known losses and liabilities.

vi) Provision/ write-offs on loans

Loans are classified, as per the directions, into standard and non-performing assets. Further, non-performing assets are classified into sub-standard, doubtful and loss assets based on criteria stipulated by the NHB. Provisions/ write-offs are carried out in accordance with the requirements of NHB guidelines. Additional provision is made against specific non-performing assets over and above what is stated above, if in the opinion of the management, additional provision is necessary. The Company also recognises a provision against standard assets at the rates prescribed by the NHB from time to time.

vii) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of acquisition is inclusive of freight, duties, taxes and other incidental costs related to acquisition and installation. Tangible fixed assets under construction, advances paid towards the acquisition of tangible fixed assets and costs of assets not put to use before year-end, are disclosed as capital work-in-progress.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortisation. Internally generated intangible assets are not capitalised and expensed off in the statement of profit and loss in the year in which expenditure is incurred.



viii) Depreciation

Fixed assets are stated at cost less accumulated depreciation and impaired losses, if any. All directly attributable costs including borrowing cost, net of cenvat credit, till the asset is put to use are shown as capital work in progress and are capitalised thereafter.

With effect from 1 April 2014, due to the application of Schedule II to the Companies Act, 2013, the Company had revised the estimated useful life which also represents the management estimate. Now depreciation on such fixed assets is provided on written down value at the rates computed based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

ix) Impairment

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net selling price and present value as determined above. An impairment loss is reversed if there has been a change in the estimate used to determine the recoverable amount. An impairment loss is recorded only to the extent that assets carrying cost does not exceed the carrying amount that would have been determined net of depreciation and amortisation if no impairment loss has been recognised.

x) Earnings per share

The basic earnings per share is computed by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti-dilutive.

xi) Provisions and Contingencies

The Company recognises a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not discounted to their present value and are determined based on the management's best estimate of the amount of obligation at the year-end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company. Contingent liabilities are also disclosed for present obligations in respect of which it is not probable that there will be an outflow of resources or a reliable estimate of the amount of obligation cannot be made.

When there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.

xii) Provision for standard and non-performing assets

Provision for standard assets and non-performing assets are created in accordance with prudential norms and guidelines issued by NHB. Also, specific provisions with respect to standard assets and non-performing assets are created based on the management's best estimates, which are determined having regard to overall loan portfolio quality, asset growth, economic conditions and other risk factors.

In accordance with Para 29 of The Housing Finance Company (NHB) Directions, 2010 the Company has separately shown provision for loans under short-term/long-term provisions (as applicable) without netting off from loans.



Saral Home Finance Limited

(Formerly known as Vishwakriya Housing Finance Limited)

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in Indian Rupees unless otherwise stated)

xiii) Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written up or written down to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

xiv) Employee benefits

a) Short-term employee benefits

All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and incentives etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

b) Provident Fund (Defined contribution plan)

Provident fund is a defined contribution plan. The contributions towards the provident fund which are being deposited with the Regional Provident Fund Commissioner are charged to the Statement of Profit and Loss.

c) Gratuity (Defined benefit plan)

Gratuity is a defined benefit plan. The present value of obligations under such a defined benefit plan is determined based on the actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.

On account of no employee being falling under the scope of gratuity no provision for the same has been made in the books of accounts.

xv) Operating leases

Lease payments under operating lease are recognised as an expense on a straight-line basis over the lease term.

xvi) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



Saral Home Finance Limited
(Formerly known as Vishwakriya Housing Finance Limited)
Notes to the financial statements for the year ended 31 March 2025
 (All amounts are in Indian Rupees unless otherwise stated)

4. Earnings per share

Basic and diluted earnings per equity share have been computed by dividing net profit after tax by the weighted average no. of shares:

Particulars	Units	Year ended 31-03-2025	Year ended 31-03-2024
Basic earnings per share			
Profit after tax attributable to shareholders	Rs.	2,55,965	21,41,770
Less: Dividend on preference shares	Rs.	-	-
Less: Tax on dividend on preference shares	Rs.	-	-
Net profit available for equity shareholders	Rs.	2,55,965	21,41,770
Computation of weighted average number of Class A and Class B equity shares of Rs. 10 each			
Class A			
Number of shares at the beginning of the year	Shares	67,19,166	65,19,166
Number of shares issued during the year	Shares	80,800	2,00,000
Total number of equity shares outstanding at the end of the year	Shares	67,99,966	67,19,166
Weighted average of number of equity shares used in computing basic earnings per share*	Shares	67,79,766	65,31,769
Class B			
Number of shares at the beginning of the year	Shares	5,00,000	5,00,000
Number of shares issued during the year	Shares	-	-
Total number of equity shares outstanding at the end of the year	Shares	5,00,000	5,00,000
Weighted average of number of equity shares used in computing basic earnings per share	Shares	5,00,000	5,00,000
Computation of EPS of Class A and Class B equity shares of Rs. 10 each			
Class A			
Basic and diluted earnings per Class A equity share of face value of Rs. 10 each.	Rs.	0.04	0.31
Class B			
Basic and diluted earnings per Class B equity share of face value of Rs. 10 each.*	Rs.	0.04	0.31



Saral Home Finance Limited
(Formerly known as Vishwakriya Housing Finance Limited)
Notes to the financial statements for the year ended 31 March 2025
 (All amounts are in Indian Rupees unless otherwise stated)

5. Deferred tax liabilities (net)

Particulars	As at 31-03-2025	As at 31-03-2024
Deferred tax liabilities		
Difference between written down value of fixed assets as per books of account and under the Income-tax Act, 1961	-1,00,587	-69,967
Deferred tax on amount credited to special reserve under section 36(1)(viii) of Income-tax Act, 1961	70,19,149	69,91,466
Total	69,18,562	69,21,499
Less: Deferred tax assets		
Difference between written down value of fixed assets as per books of account and under the Income-tax Act, 1961		
Contingent provision against standard assets (housing)	1,54,431	1,51,299
Contingent provision against standard assets (non-housing)	463	554
Provision for non-performing assets (Housing)	12,06,273	12,06,273
Provision for gratuity		-
Total	13,61,167	13,58,126
Deferred tax liabilities (Net)	55,57,395	55,63,373

6. Disclosure with respect to AS-15 Employee Benefits:

The following table sets out the status of the gratuity plan as required under AS-15:

- Amount of Rs.30,912(Previous year Rs.38,218) pertaining to employer's contribution to provident fund and employee state insurance corporation is recognized as an expense in the Statement of Profit and Loss.

7. Related party disclosures

Related party relationships are identified by the Company and relied upon by the Auditors.

Details of related parties with whom transactions have taken place during the year and the previous year:

a) Related parties and nature of related parties with whom transactions have taken place

Key management personnel

Rohit Mishra - Managing Director

Relatives of key management personnel

Surendra Nath Mishra (also has significant influence over the Company)

Kirti Mishra (also has significant influence over the Company)

Simi Mishra

Related party transactions

Nature of transactions	For the year ended 31-03-2025	For the year ended 31-03-2024
Deposits received from directors and relatives		
Kirti Mishra	-	-
Rohit Mishra	26,50,000	-
Surendra Nath Mishra HUF	-	-
Jyoti Infrastructure Private Ltd	-	-
Total	-	-
Deposit repaid		
Kirti Mishra	-	-
Rohit Mishra	-	-
Surendra Nath Mishra	-	-
Simi Mishra	-	-
Surendra Nath Mishra HUF	-	-
Jyoti Infrastructure Private Ltd	-	-
Total	-	-



Saral Home Finance Limited
(Formerly known as Vishwakriya Housing Finance Limited)
Notes to the financial statements for the year ended 31 March 2025
 (All amounts are in Indian Rupees unless otherwise stated)

Interest on deposits taken from directors and relatives	During FY 2024-24	During FY 2023-24
Kirti Mishra	-	-
Rohit Mishra	-	-
Surendra Nath Mishra	-	-
Simi Mishra	-	-
Surendra Nath Mishra HUF	-	-
Total	-	-
Managerial Remuneration		
Rohit Mishra (Managing Director)	60,34,200	60,34,200
Balance outstanding	As at	As at
	31-03-2025	31-03-2024
Deposits payable		
Kirti Mishra	-	-
Rohit Mishra	26,50,000	-
Surendra Nath Mishra	-	-
Simi Mishra	-	-
Surendra Nath Mishra HUF	-	-
Jyoti Infrastructure Private Ltd	-	-
Total	-	-
Advance given to Vishwakriya Consultancy Services Private Limited	11,00,000	11,00,000

8. Contingent liabilities & Commitment

Contingent Liability

The Company's pending litigations comprise claims pertaining to proceedings pending with the Income-tax authority. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

All the litigations pertaining to income tax demands outstanding in the previous year have already been settled.

Claims against the Company

There are no litigations pertaining to claims against the Company.

9. Segment reporting

The Company offers Housing loans and non-housing loans to individuals in India. Based on principles prescribed in Accounting Standard 17 on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the Company has identified its business as one reportable segment only. Further, the Company operates only in one geographical location i.e., India. Accordingly, no additional disclosure for segment reporting has been made in the financial statements.

10. The Company has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year-end, the Company has reviewed and ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on such long-term contracts has been made in the books of accounts.

11. Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposures as at the Balance Sheet date.

12. Disclosure of complaints

The Company has not received any complaints from its customers.



Saral Home Finance Limited
(Formerly known as Vishwakriya Housing Finance Limited)
Notes to the financial statements for the year ended 31 March 2025
 (All amounts are in Indian Rupees unless otherwise stated)

13. Classification of loans and provision made for standard and non-performing loan assets as per paragraph 29 of Housing Finance Companies (NHB) Directions, 2010:

Particulars	As at 31 March 2025				
	Standard Assets	Sub-Standard Assets	Doubtful Assets	Loss Assets	Total
Loans and advance					
Housing loans –secured	14,84,91,817		56,87,447		15,41,79,264
Non-housing loans –					
- Secured	4,45,486				4,45,486
- Unsecured	-				-
Total	14,89,37,303	-	56,87,447	-	15,46,24,750
Provision					
Housing Loans:					
Opening provision	5,81,919	-	46,39,510	-	52,21,429
Provision made / (written-back) during the year	12,048		-		12,048
Closing provision	5,93,967	-	46,39,510	-	52,33,477
Non-Housing Loans:					
Opening provision	2,132	-	-	-	2,132
Provision made / (written-back) during the year	-350	-	-	-	-350
Closing provision	1,782	-	-	-	1782
Particulars	As at 31 March 2024				
	Standard assets	Sub-standard Assets	Doubtful assets	Loss Assets	Total
Loans and advance					
Housing loans –secured	14,54,79,630	-	56,87,447		15,11,67,077
Non-housing loans –					
- Secured	5,33,108	-	-		5,33,108
- Unsecured	-				-
Total	14,60,12,738	-	56,87,447	-	15,17,00,185
Provision					
Housing Loans:					
Opening provision	7,50,586	-	46,39,510	-	53,90,096
Provision made/ (written-back) during the year	-1,68,667	-	-		-1,68,667
Closing provision	5,81,919	-	46,39,510	-	52,21,429
Non-Housing Loans:					
Opening provision	3,749	-	-	-	3,749
Provision made/ (written-back) during the year	-1,617	-	-	-	-1,617
Closing provision	2,132	-	-	-	2,132

14. The Company does not have any relationship/ transactions with Struck off Companies.

15. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

16. The Company does not have any charges of satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.



Saral Home Finance Limited*(Formerly known as Vishwakriya Housing Finance Limited)***Notes to the financial statements for the year ended 31 March 2025***(All amounts are in Indian Rupees unless otherwise stated)***17. Ratios**

<i>Ratios</i>	<i>Numerator</i>	<i>Denominator</i>	<i>Current Reporting Period</i>	<i>Previous reporting period</i>	<i>% of Change</i>
Current Ratio	<i>Total of Current Assets</i>	<i>Total of Current Liabilities</i>	10.28	27.19	-62%
Debt Equity Ratio	<i>Debt Capital</i>	<i>Shareholder's Equity</i>	NA	NA	NA
Debt Service coverage ratio	<i>Earnings available for debt service</i>	<i>Debt Service (Int+Principal)</i>	NA	10.60	NA
Return on Equity Ratio	<i>Profit for the year</i>	<i>Average Shareholder's Equity</i>	0.12%	1.04%	-88%
Inventory Turnover Ratio	<i>Cost of goods sold</i>	<i>Average Inventory</i>	NA	NA	NA
Trade Receivables turnover ratio	<i>Net Sales</i>	<i>Average trade receivables</i>	5.05	7.94	-36%
Trade payables turnover ratio	<i>Net Credit Purchases</i>	<i>Average Trade Payables</i>	NA	NA	NA
Net capital turnover ratio	<i>Sales</i>	<i>Working capital (CA-CL)</i>	.42	0.44	-4%
Net profit ratio	<i>Net Profit</i>	<i>Sales</i>	1.66%	8.61%	-81%
Return on Capital employed	<i>Earnings before interest and tax</i>	<i>Capital Employed</i>	0.16%	1.43%	-89%
Return on investment	<i>Net Profit</i>	<i>Investment</i>	NA	NA	NA

18. The Company has not been declared as a wilful defaulter by any lender who has powers to declare a Company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
19. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
20. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding that the intermediary shall;
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
21. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
22. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



Saral Home Finance Limited*(Formerly known as Vishwakriya Housing Finance Limited)***Notes to the financial statements for the year ended 31 March 2025***(All amounts are in Indian Rupees unless otherwise stated)*

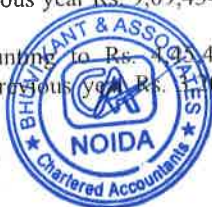
23. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

24. Disclosure pursuant to NHB circular no. NHB/ND/DRS/Pol-No. 35/2010-11 dated 11 October 2010:

Items		For the year ended 31 March 2025	For the year ended 31 March 2024
I	Capital to Risk Assets Ratio (CRAR)		
	CRAR (%)	219.61%	303.97%
	CRAR - Tier I capital (%)	219.0%	303.11%
	CRAR - Tier II Capital (%)	0.60%	0.86%
II	Exposure to Real Estate Sector		
	Category		
A	Direct exposure		
(i)	Residential Mortgages –		
	(a) Individual housing loans up to Rs.15 lakh*	4,65,25,154	4,70,45,016
	(b) Individual housing loans above to Rs.15 lakh*	11,02,50,648	10,67,18,591
	(c) Other loans #	4,52,224	5,39,853
	Total	15,72,28,025	15,43,03,460
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;		
(ii)	Commercial Real Estate – Lending secured by mortgages on commercial real estate's (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.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii)	Investments in Mortgage-Backed Securities (MBS) and other securitised exposures –		
	(a) Residential	-	-
	(b) Commercial Real Estate	-	-
B	Indirect exposure		
(i)	Fund based exposures		
	(a) on National Housing Bank (NHB)	-	-
	(b) on Housing Finance Companies (HFCs)	-	-
(ii)	Non –Fund based exposures		
	(a) on National Housing Bank (NHB)	-	-
	(b) on Housing Finance Companies (HFCs)	-	-

*Includes interest accrued but not due on loans and advances amounting to Rs. 16,77,475 (Previous Year Rs. 16,87,076) and trade receivables amounting to Rs. 9,19,062 (Previous year Rs. 9,09,454).

Comprises of non-housing loans (Secured) amounting to Rs. 1,43,486 (Previous year Rs. 5,33,108) and trade receivables on such loans amounting to Rs. 2,656 (Previous year Rs. 1,07) and interest accrued but not due thereon amounting to Rs. 4,082 (Previous year Rs. 3,538).



Saral Home Finance Limited*(Formerly known as Vishwakriya Housing Finance Limited)***Notes to the financial statements for the year ended 31 March 2025**

(All amounts are in Indian Rupees unless otherwise stated)

III. Asset Liability Management:

Maturity pattern of certain items of assets and liabilities as at 31 March 2025 (Rs. in crores):

	1day to 30-31 days (one month)	Over one month to 2months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 Year	Over 1 year to 3 Year	Over 3 year to 5 Year	Over 5 year to 7 Year	Over 7 year to 10 Year	Over 10 years	Total
Liabilities											
Borrowings from Banks	-	-	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-	-	-
Directors' Deposits	-	-	-	-	0.265	-	-	-	-	-	0.265
Assets											
Advances*	-	0.0026	0.004	0.0594	0.0665	0.116	0.3	0.21	4.39	9.85	15.00
Investments (incl. bank deposits)	-	-	-	-	-	-	-	-	-	-	-
*excludes provision for non-performing assets amounting to Rs. 46,39,510 (Previous year Rs. 46,39,510)											

Maturity pattern of certain items of assets and liabilities as at 31 March 2024 (Rs. in crores):

	1day to 30-31 days (one month)	Over one month to 2months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 Year	Over 1 year to 3 Year	Over 3 year to 5 Year	Over 5 year to 7 Year	Over 7 year to 10 Year	Over 10 years	Total
Liabilities											
Borrowings from Banks	-	-	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-	-	-
Directors' Deposits	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances*	0.011	0.01	-	-	0.062	0.531	0.807	0.186	12.607	0.492	14.71
Investments (incl. bank deposits)	-	-	-	-	-	-	-	-	-	-	-
*excludes provision for non-performing assets amounting to Rs. 46,39,510 (Previous year Rs. 46,39,510)											

25. Disclosure regarding penalty or adverse comments as per Housing Finance Companies (NHB) Directions, 2010. For the year ended 31 March 2025:

- During the year, no penalty has been levied by NHB.
- There have been no adverse comments in writing from the National Housing Bank on regulatory compliances, which require specific communication by the Company to the public.



Saral Home Finance Limited

(Formerly known as Vishwakriya Housing Finance Limited)

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in Indian Rupees unless otherwise stated)

26. During the year the Company has given housing loans to individuals through a tripartite agreement with property developers to whom the amount of loan is transferred on behalf of the individuals.
27. The Company attempts to make maximum use of electronic modes of settlements as recommended by NHB vide its circular dated August 21, 2012. However, owing to the characteristics of borrowers, the small size of the instalments and the convenience of collections, settlements have also been made in cash.
28. Confirmations/reconciliations are pending in respect of balances of certain loans and borrowings, trade receivables, trade and other payables, loans and advances. The management is confident that, upon confirmation/reconciliation, there will not be any material impact on the state of affairs of the Company as of 31 March, 2025.
29. Previous year figures have been regrouped where necessary to conform to those of the current year. Figures have been rounded off to the nearest rupee.

For Bhuvik Kant & Associates

Chartered Accountants

Firm Registration No.: 0007798C

Deepak Kumar Choudhary
(Partner)

(Membership No.: 531743)



UDIN: 25531743BPTZJM4036

Place: New Delhi

Date: June 30, 2025

For and on behalf of the Board of Directors of

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Surendra Nath Mishra
Chairman

DIN: 00757507

Place: New Delhi

Date: June 30, 2025



Rohit Mishra
Managing Director

DIN: 01746753

Saral Home Finance Limited
(formerly known as Vishwakriya Housing Finance Limited)
Balance Sheet as at 31 March 2025
(All amounts are in Indian Rupees unless stated otherwise)

	Note No.	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3.1	7,29,99,660	7,21,91,660
Reserves and surplus	3.2	14,33,10,804	13,37,62,969
		21,63,10,464	20,59,54,629
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (net)	5	55,57,395	55,63,373
Long-term provisions	3.3	50,01,007	50,51,893
		1,05,58,402	1,06,15,266
Current liabilities			
Short-term borrowings	3.4	26,50,000	-
Trade payables	3.5	-	-
a. Total Outstanding dues of micro enterprises and small enterprises		-	-
b. Total Outstanding dues of creditors other than micro enterprises and small enterprises		78,000	44,760
Other current liabilities	3.6	8,65,349	12,02,398
Short-term provisions	3.7	3,45,142	9,21,418
		39,38,492	21,68,576
		23,08,07,358	21,87,38,472
ASSETS			
Non-current assets			
Property Plant & Equipment and Intangible Assets			
- Property Plant & Equipment	3.8	68,30,064	75,33,596
- Intangible assets		-	-
Non-current investments		-	-
Long-term loans and advances	3.9	18,35,07,996	15,22,30,821
Other non-current assets		-	-
		19,03,38,060	15,97,64,417
Current assets			
Trade receivables	3.10	30,56,972	30,47,915
Cash and bank balances	3.11	2,56,01,572	4,60,30,013
Short-term loans and advances	3.12	86,26,220	67,69,226
Other current assets	3.13	31,84,533	31,26,902
		4,04,69,297	5,89,74,055
		23,08,07,358	21,87,38,472

Significant accounting policies
Notes to the financial statements

2
3 to 18

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

For Bhuvi Kant & Associates

Chartered Accountants

Firm Registration Number.: 007798C

Deepak Kumar Choudhary

Partner

Membership No.: 531743

UDIN: 25531743BPTZJM4036

Place: New Delhi

Date: June 30, 2025



For and on behalf of Board of Directors of

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Surendra Nath Mishra

Chairman

DIN: 00757507

Place: New Delhi

Date: June 30, 2025



Rohit Mishra

Managing Director

DIN: 01746753

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Statement of Profit and Loss for the period ended 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue			
Revenue from operations	3.14	1,54,13,084	2,48,86,279
Other income	3.15	3,36,169	-
Total revenue		1,57,49,253	2,48,86,279
Expenses			
Employee benefits expense	3.16	1,14,21,962	99,35,320
Finance cost	3.17	-	-
Other expenses	3.18	27,90,495	1,05,64,520
Depreciation	3.8	11,75,919	13,54,867
Total expenses		1,53,88,376	2,18,54,707
Profit before tax		3,60,877	30,31,572
Tax expense:			
- Current tax		1,10,890	7,49,750
- Deferred tax charge		(5,978)	1,40,052
Profit after tax		2,55,965	21,41,770
Basic and Diluted earnings per share of (face value Rs. 10 each)	4		
Basic:			
Equity shares - Class A		0.04	0.31
Equity shares - Class B		0.04	0.31

Significant accounting policies

2

Notes to the financial statements

3 to 18

The notes referred to above form an integral part of the financial statements.

*As per our report of even date attached.***For Bhuvi Kant & Associates**

Chartered Accountants

Firm Registration Number.: 007798C

Deepak Kumar Choudhary

Partner

Membership No.: 531743

UDIN: 25531743BPTZJM4036

Place: New Delhi

Date: June 30, 2025



For and on behalf of Board of Directors of

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Surendra Nath Mishra

Chairman

DIN: 00757507

Rohit Mishra

Managing Director

DIN: 01746753



Place: New Delhi

Date: June 30, 2025

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

3.1 Share Capital**Authorised**

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares (Class A) of Rs. 10 each	1,75,00,000	17,50,00,000	1,75,00,000	17,50,00,000
Equity shares (Class B) of Rs. 10 each	5,00,000	50,00,000	5,00,000	50,00,000
Preference shares of Rs. 100 each	-	-	-	-
	1,80,00,000	18,00,00,000	1,80,00,000	18,00,00,000

The Company has classified its authorised capital of equity shares into Class A and Class B equity shares with differential rights as stated in note 3.1 (a) and 3.1 (b).

Issued, subscribed and fully paid up

Equity shares (Class A) of Rs. 10 each	67,99,966	6,79,99,660	67,19,166	6,71,91,660
Equity shares (Class B) of Rs. 10 each	5,00,000	50,00,000	5,00,000	50,00,000
10% Compulsorily convertible preference shares (CCPS) of Rs. 100 each	-	-	-	-
9% Compulsorily convertible preference shares (CCPS) of Rs. 100 each	-	-	-	-
	72,99,966	7,29,99,660	72,19,166	7,21,91,660

(a) (i) Reconciliation of equity shares (Class A) outstanding at the beginning and at the end of the reporting period

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning and end of the year	67,19,166	6,71,91,660	65,19,166	6,51,91,660
Add/ Less : equity shares issued during the year	80,800	8,08,000	2,00,000	20,00,000
Outstanding at the end of the year	67,99,966	6,79,99,660	67,19,166	6,71,91,660

(ii) Rights, preference and restrictions attached to such equity shares

Each holder of Class A equity shares having par value of Rs. 10 per share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, only after distribution of all preferential amounts.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Surendra Nath Mishra and Kirti Mishra	31,48,320	46.30	31,48,320	46.86
Kirti Mishra and Surendra Nath Mishra	15,35,317	22.58	15,35,317	22.85
Jyoti Infrastructure Private Limited	8,99,747	13.23	8,99,747	13.39
Rohit Mishra	5,22,810	7.69	5,22,810	7.78

(b) (i) Reconciliation of equity shares (Class B) outstanding at the beginning and at the end of the reporting period *

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning and end of the year	5,00,000	50,00,000	5,00,000	50,00,000
Outstanding at the end of the year	5,00,000	50,00,000	5,00,000	50,00,000

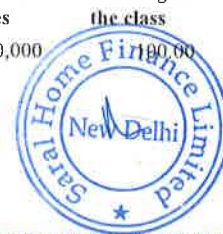
(ii) Rights, preference and restrictions attached to such equity shares

Each holder of Class B equity shares having par value of Rs. 10 per share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, only after distribution of all preferential amounts.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Navajyoti Patnaik	5,00,000	100.00	5,00,000	100.00

refer to note (c) below



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

(c) (i) Reconciliation of 10% CCPS outstanding at the beginning and at the end of the reporting period

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning and end of the year	-	-	-	-

(ii) Rights, preference and restrictions attached to 10% CCPS

During the year the shares held as compulsorily convertible have duly been converted into Class A Equity shares of Rs. 10 each. Accordingly, Securities Premium has been recorded for at Rs. 90 each.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Navajyoti Patnaik	-	-	-	-
Amiya Ranjan Patnaik	-	-	-	-

refer to note (e) below

(d) (i) Reconciliation of 9% CCPS outstanding at the beginning and at the end of the reporting period

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning and end of the year	-	-	-	-

(ii) Rights, preference and restrictions attached to 9% CCPS

During the year the shares held as compulsorily convertible have duly been converted into Class A Equity shares of Rs. 10 each. Accordingly, Securities Premium has been recorded for at Rs. 90 each.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Pragati Kumar Mohanty	-	-	-	-
Refer to note (f) below.	-	-	-	-

(e) Conversion of 10% CCPS into equity shares

During the year the shares earlier held as compulsorily convertible have duly been converted into Class A Equity shares of Rs. 10 each.

(f) Conversion of 9% CCPS into equity shares

During the year the shares earlier held as compulsorily convertible have duly been converted into Class A Equity shares of Rs. 10 each.

Promoters Equity Shareholding at the end of the year:

Name of the Promoter	No. of Shares	% of total shares	% change during the year
Surendra Nath Mishra and Kirti Mishra	31,48,320	43.13%	-1.11%
Kirti Mishra and Surendra Nath Mishra	15,35,317	21.03%	-1.11%
Rohit Mishra	5,22,810	7.16%	-1.11%



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

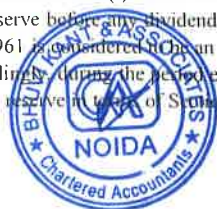
Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	As at 31 March 2025	As at 31 March 2024
3.2 Reserves and surplus		
(i) Securities premium account		
Balance as at the beginning of the year	8,35,33,335	6,55,33,335
Add: Addition during the year (80,800 Equity Shares @ Rs. 115 /- each, Previous year: 2,00,000 Equity Shares @ Rs. 90 /- each)	92,92,100	1,80,00,000
Balance as at the year end	9,28,25,435	8,35,33,335
(ii) General reserve		
Opening balance	2,33,39,380	2,36,95,652
Addition during the year	1,49,492	14,28,726
Less : Adjustments	(230)	(17,84,998)
Closing balance	2,34,88,642	2,33,39,380
(iii) Statement of Profit and Loss		
Opening balance	-	-
Add: Net profit transferred from statement of profit and loss	2,55,965	21,41,770
	2,55,965	21,41,770
Less:		
-Transfer to statutory reserve	1,06,473	7,13,044
-Dividend paid on CCPS and equity shares	-	-
-Provision for dividend on CCPS	-	-
-Dividend distribution tax	-	-
Surplus balance transferred to general reserve	1,49,492	14,28,726
(iv) Statutory Reserve		
(As per section 29C of the National Housing Bank Act, 1987 and section 36(1)(viii) of Income-tax Act, 1961)		
Opening balance	2,68,90,254	2,61,77,210
-Addition during the year	1,06,473	7,13,044
-Appropriation during the year	-	-
Closing balance	2,69,96,727	2,68,90,254
Particulars		
Balance at the beginning of the year		
Statutory Reserve under section 29C of the National Housing Bank Act, 1987	-	-
Amount of special reserve under section 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	2,68,90,254	2,61,77,210
Total	2,68,90,254	2,61,77,210
Addition /appropriation/ withdrawal during the year		
Add: -Amount transferred section 29C of the NHB Act, 1987	-	-
-Amount of special reserve under section 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	1,06,473	7,13,044
Total	1,06,473	7,13,044
Less: -Amount appropriated from statutory reserve u/s 29C of the NHB Act	-	-
-Amount withdrawn from the special reserve under section 36(1)(viii) of Income-tax Act, 1961, taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act	-	-
Total	-	-
Balance at the end of the year		
Statutory Reserve under section 29C of the NHB Act	-	-
Amount of special reserve under section 36(1)(viii) of Income-tax Act, 1961, taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act	2,69,96,727	2,68,90,254
Total	2,69,96,727	2,68,90,254
	14,33,10,804	13,37,62,969

As per Section 29C(i) of the National Housing Bank, Act 1987 (NHB Act), the Company is required to transfer at least 20% of its net profit every year to a reserve before any dividend is declared. For this purpose, any special reserve created by the Company under Section 36(1)(viii) of the Income-tax Act, 1961 is considered to be an eligible transfer.

Accordingly, during the period ended 31 Mar 2025, the Company has provisionally appropriated Rs. 1,06,473 (previous year Rs. 7,13,044) towards the special reserve in terms of Section 29C of the NHB Act.



3.3 Long-term borrowings

Secured loans	Footnote	Non-current		Current*		Total	
		As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Term loans from	Refer list [A] below for details						
- Banks							
- Other than Banks							
	NA						

* Current portion of long-term borrowings have been disclosed under 'Other current liabilities'.

List A - Nature of security and terms of repayment for secured borrowings from banks

No.	Lender	Terms of repayments	Loan outstanding as on 31 March 2025	Loan outstanding as on 31 March 2024	Details of Security /Guarantee
A5	Term Loan from State Bank of Patiala (SBP)	- Repayment terms: Monthly instalments - Date of maturity: October 2020 - Number of instalments: Total instalments: 84, Balance instalments: 0			i) Hypothecation by way of first and exclusive charge on the receivables of the Company created out of funds disbursed by the bank. ii) Cash collateral in the form of fixed deposit equal to 15% of the outstanding loan. iii) Personal guarantee of directors/ promoters/shareholders of the Company.
Sub Total					

Note: The Company has no borrowings, either long term or short term, in any foreign currency. Hence RBI circular DBOD.No. BP/BC. 85/21.06.200/2013-14 dated January 15, 2014 detailing guidelines on capital and provisioning requirements for Banks having exposures to entities with Unhedged Foreign Currency Exposure (UFCE) does not apply.



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

3.8 Property, Plant and Equipment:

As at 31 March 2025

Asset description	Gross block			Accumulated depreciation			Net block
	As at 1 April 2024	Additions for the year	Deductions/ Impairment	As at 31 March 2025	For the year	As at 31 March 2025	
Air Conditioner	93,000	-	-	93,000	8,372	82,796	10,204
Office building	63,61,274	-	-	63,61,274	1,65,895	31,20,699	32,40,575
Computer equipment	8,46,029	-	-	8,46,029	-	8,27,945	18,084
Furniture and fixtures	26,71,206	4,72,388	-	31,43,594	1,66,003	26,68,411	4,75,183
Motor vehicle	41,89,983	-	-	41,89,983	4,12,943	32,80,660	9,09,323
Printer	9,000	-	-	9,000	1,391	7,305	1,695
Office equipment	5,27,666	-	-	5,27,666	707	5,26,804	862
Intangible Assets							
Computer Software	30,96,725			30,96,725	4,20,608	9,22,587	21,74,138
Total	1,77,94,883	4,72,388	-	1,82,67,271	11,75,919	1,14,37,207	68,30,064

As at 31 March 2024

Asset description	Gross block			Accumulated depreciation			Net block
	As at 1 April 2023	Additions for the year	Deductions/ Impairment	As at 31 March 2024	For the year	As at 31 March 2024	
Air Conditioner	93,000	-	-	93,000	15,241	74,424	18,576
Office building	63,61,274	-	-	63,61,274	1,74,388	29,54,804	34,06,470
Computer equipment	8,46,029	-	-	8,46,029	-	8,27,945	18,084
Furniture and fixtures	26,71,206	-	-	26,71,206	58,969	25,02,408	1,68,798
Motor vehicle	26,40,760	15,97,936	48,713	41,89,983	6,00,470	28,67,717	13,22,266
Printer	9,000	-	-	9,000	2,533	5,913	3,087
Office equipment	5,27,666	-	-	5,27,666	1,287	5,26,097	1,569
Intangible Assets							
Computer Software	30,96,725			30,96,725	5,01,979	5,01,979	25,94,746
Total	1,62,45,660	15,97,936	48,713	1,77,94,883	13,54,867	1,02,61,287	75,33,596



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	As at 31 March 2025	As at 31 March 2024
3.3 Long-term provisions		
Other provisions		
Contingent provision against standard assets (housing loans)	5,67,381	5,62,950
Contingent provision against standard assets (non-housing loans)	1,782	667
Provision for non-performing assets (housing loans)	44,31,844	44,88,276
	50,01,007	50,51,893

3.4 Short-term borrowings**Unsecured**

Other loans and advances - deposits from directors and relatives*

	26,50,000	-
	26,50,000	-

*Deposits from directors and their relatives are short term in nature with minimum lock in period of two weeks from date of deposit. Interest rate on such loans is 12.50% (previous year 12.50%).

3.5 Trade payables **

	As at 31 March 2025			
	Not Disputed		Disputed	
	due to MSME	due to others	due to MSME	due to others
Due for less than 1 year	-	78,000	-	0
Due for 1-2 years	-	-	-	0
Due for 2-3 years	-	-	-	0
Due for more than 3 years	-	-	-	0
Total	-	78,000	-	-

	As at 31 March 2024			
	Not Disputed		Disputed	
	due to MSME	due to others	due to MSME	due to others
Due for less than 1 year	-	44,760.00	-	-
Due for 1-2 years	-	-	-	-
Due for 2-3 years	-	-	-	-
Due for more than 3 years	-	-	-	-
Total	-	44,760	-	-

3.6 Other current liabilities

Employee benefits payable	5,50,963	6,61,561
Others Payable	-	4,210
Statutory dues payable	3,14,386	5,36,627
	8,65,349	12,02,398

3.7 Short-term provisions**Other provisions**

Contingent provision against standard assets (housing loans)	26,586	18,969
Contingent provision against standard assets (non-housing loans)	-	1,465
Provision for non-performing assets (housing loans)	2,07,666	1,51,234
Income Tax Payable (Net of Advance Tax)	1,10,890	7,49,750
	3,45,142	9,21,418



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	As at 31 March 2025	As at 31 March 2024
3.9 Long term loans and advances		
To parties other than related parties		
Capital Advances (unsecured and considered good)	3,19,40,000	17,00,000
Housing loans - secured		
- Considered good	14,28,46,298	14,17,51,207
- Considered doubtful	44,31,844	44,88,276
Non-housing loans - secured		
- Considered good	4,45,486	1,66,676
- Considered doubtful	-	-
Non-housing loans - unsecured		
- Considered good	-	-
- Considered doubtful	-	-
Unsecured, considered good		
Income taxes recoverable/Advance tax paid (Net of provision)	38,44,368	41,24,662
	18,35,07,996	15,22,30,821

3.10 Trade receivables

	As at 31 March 2025			
<u>Outstanding for following periods from due date of receipt</u>	<u>Considered good</u>		<u>Considered doubtful</u>	
	<u>Undisputed</u>	<u>Disputed</u>	<u>Undisputed</u>	<u>Disputed</u>
O/s for less than 6 months	30,56,972	-	-	-
O/s for 6-12 months	-	-	-	-
O/s for 1-2 years	-	-	-	-
O/s for 2-3 years	-	-	-	-
O/s for more than 5 years	-	-	-	-
Total	30,56,972	-	-	-

	As at 31 March 2024			
<u>Outstanding for following periods from due date of receipt</u>	<u>Considered good</u>		<u>Considered doubtful</u>	
	<u>Undisputed</u>	<u>Disputed</u>	<u>Undisputed</u>	<u>Disputed</u>
O/s for less than 6 months	30,47,915	-	-	-
O/s for 6-12 months	-	-	-	-
O/s for 1-2 years	-	-	-	-
O/s for 2-3 years	-	-	-	-
O/s for more than 5 years	-	-	-	-
Total	30,47,915	-	-	-



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	As at 31 March 2025	As at 31 March 2024
3.11 Cash and bank balances		
Cash and cash equivalents		
Cash in hand	1,17,24,933	47,84,452
Balances with bank		
- on current accounts	1,38,64,686	4,12,45,560
- On deposit accounts (with original maturity of three or less than three months / on Demand) #		
Imprest	-	-
Other bank balances		
Short term deposit with maturity more than three months but less than twelve months #	11,953	-
	2,56,01,572	4,60,30,013
# Details of Bank deposits		
Bank balances available on demand/ deposit with original maturity of three months or less included under 'Cash and	-	-
Bank deposits due to mature within twelve months of the reporting date included under 'Other bank balances' *	11,953	-
Fixed deposits due to mature after 12 months of the reporting date included under "Other non-current assets" (refer to note 3.12)*	-	-
	11,953	-
*Cash collaterals in the form of fixed deposit of Rs Nil.		
3.12 Short term loans and advances		
To parties other than related parties		
Housing loans - secured		
- Considered good	66,93,456	47,76,360
- Considered doubtful	2,07,666	1,51,234
Non-housing loans - secured		
- Considered good	-	3,66,432
- Considered doubtful	-	-
Non-housing loans - unsecured		
- Considered good	-	-
- Considered doubtful	-	-
Unsecured, considered good		
Security deposits to vendors	1,10,500	1,10,500
Other advances	16,14,598	13,64,700
	86,26,220	67,69,226
3.13 Other current assets		
Interest accrued but not due on loans	16,81,557	16,90,614
Interest accrued but not due on fixed deposits	66,688	-
Other receivables	-	-
Misc Fees Receivable - SBI	14,36,288	14,36,288
	31,84,533	31,26,902



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Notes forming part of financial statement for the period ended on 31 March 2025

(All amounts are in Indian Rupees unless stated otherwise)

	For the year ended 31 March 2025	For the year ended 31 March 2024
3.14 Revenue from operations		
Interest on loans	1,52,64,999	2,48,64,465
Fees and charges	1,48,085	21,814
	1,54,13,084	2,48,86,279
3.15 Other income		
Interest income on fixed deposits	3,36,169	-
	3,36,169	-
3.16 Employee benefits expense		
Salaries, bonus and allowances	1,13,70,842	98,84,200
Contribution to provident and other funds*	51,120	51,120
	1,14,21,962	99,35,320
* includes admin charges paid for return filing.		
3.17 Finance costs		
Interest expense on:		
- Interest on deposits from directors and their relatives	-	-
Processing fees on loans	-	-
	-	-
3.18 Other expenses		
Legal and professional (refer note below)	10,65,474	12,15,700
Business promotion	1,50,542	-
Repair and maintenance - building	1,52,992	10,71,825
Repair and maintenance - others	27,437	1,43,559
Travelling and conveyance	55,500	10,02,370
Membership and Subscription	24,338	17,700
Printing and stationery	2,200	8,103
Software Expenses	-	6,68,572
Amount Written Off	2,638	50,608
Electricity	87,539	80,851
Communication	31,441	51,913
Discount on charges on loans	65,052	58,11,128
Rent	10,00,000	-
Rates and taxes	36,000	89,550
Bank charges	11,420	21,589
ROC charges	26,500	3,05,147
Interest & Late Fee on Stat dues	39,724	1,77,929
Miscellaneous	0	18,260
Contingent provision against standard assets (housing)/(reversal)	12,048	(1,68,667)
Contingent provision against standard assets (non-housing)/(reversal)	(350)	(1,617)
	27,90,495	1,05,64,520

Note:- Provision for payment to auditors (excluding GST)

As auditor

- Statutory audit

- Tax audit



1,70,000	1,70,000
30,000	30,000
2,00,000	2,00,000



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Cash flow statement for the year ended 31 March 2025

(All amounts are in Indian Rupees and in thousands unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
I. Cash flows from operating activities		
Net Profit before tax	3,60,877	30,31,572
Adjustments for:		
Contingent provision against standard assets (Housing loans)/ (reversal)	12,048	(1,68,667)
Contingent provision against standard assets (Non-housing loans)/ (reversal)	(350)	(1,617)
Provision for non-performing assets (Housing loans)	-	-
Provision for non-performing assets (Non-housing loans)	-	-
Provision for dividend on CCPS	-	-
Dividend distribution tax	-	-
Depreciation	11,75,919	13,54,867
Impairment of asset	-	48,713
Interest on fixed deposits	(3,36,169)	-
Operating cash flow before working capital changes	12,12,325	42,64,868
Adjustments for working capital changes :		
(Increase)/ decrease in trade receivables	(9,057)	1,73,781
(Increase)/ decrease in loans and advances	(3,34,14,462)	3,87,76,221
(Increase)/ decrease in other assets	(57,631)	16,63,384
Increase/ (decrease) in provisions	-	-
Increase/ (decrease) in trade payables	33,240	(1,64,240)
Increase/ (decrease) in other liabilities	(3,37,049)	(1,29,46,337)
Cash generated from/ (used) in operations	(3,25,72,634)	3,17,67,677
Taxes paid	(4,69,687)	(13,23,919)
Net Cash generated from/ (used) in operating activities (A)	(3,30,42,321)	3,04,43,758
II. Cash flows from investing activities		
Bank deposits (having original maturity of more than three months)	-	-
Interest on fixed deposits received	3,36,169	-
Sale of investment	-	-
Purchase of fixed assets	(4,72,388)	(15,97,936)
Net cash used in investing activities (B)	(1,36,219)	(15,97,936)
III. Cash flows from financing activities		
Repayment of borrowings	-	-
Proceeds from Issue of fresh capital	1,01,00,100	-
Tax paid on dividends	-	-
Proceeds from deposits from director and their relatives	26,50,000	-
Net cash (used in)/ generated from financing activities (C)	1,27,50,100	-
Net increase in cash and cash equivalents (A+B+C)	(2,04,28,440)	2,88,45,822
Cash and cash equivalents at the beginning of the year (refer to note 3.14)	4,60,30,013	1,71,84,191
Cash and cash equivalents at the end of the year (refer to note 3.14)	2,56,01,572	4,60,30,013



Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

Cash flow statement for the year ended 31 March 2025

(All amounts are in Indian Rupees and in thousands unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Notes to cash flow statement		
Components of cash and cash equivalents :		
Cash on hand	1,17,24,933	47,84,452
Balances with scheduled bank current accounts	1,38,64,686	4,12,45,560
On deposit accounts (with original maturity of three or less than three months)	-	-
Short term deposit with maturity more than three months but less than twelve months	11,953	-
Imprest	-	-
Cash and cash equivalents at the end of the year	2,56,01,572	4,60,30,013

Note: The cash flow statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3 on "Cash Flow statement" under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

For Bhuvi Kant & Associates

Chartered Accountants

Firm Registration Number: 007700

**Deepak Kumar Choudhary**

Partner

Membership No.: 531743

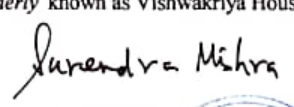
Place: New Delhi

Date: June 30, 2025

For and on behalf of Board of Directors of

Saral Home Finance Limited

(formerly known as Vishwakriya Housing Finance Limited)

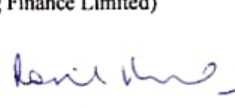
**Surendra Nath Mishra**

Chairman

DIN: 00757507

Place: New Delhi

Date: June 30, 2025

**Rohit Mishra**

Managing Director

DIN: 01746753

