vedant asset

To,
BSE LIMITED (SME)
The Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai 400001

Scrip No.: 543623 **Scrip ID: VEDANTASSET**

Sub: **Notice of 11th Annual General Meeting along with Annual Report for the financial year 2025-26 and Remote e-voting details**

Dear Sir / Madam,

This is to inform you that the **11th Annual General Meeting (AGM)** of the Members of the Company is scheduled to be held on **Saturday , 26th September, 2026 at 03:00 P.M. IST** through **Video Conferencing (VC) / Other Audio Visual Means (OAVM)**.Pursuant to **Regulation 30 and 34 of SEBI (LODR) Regulations, 2015**, we are enclosing herewith the **Notice for the 11th Annual General Meeting and the Annual Report for the Financial Year 2025-26**, being sent to the Members of the Company.

We would like to inform you that pursuant to **Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015,** the facility of remote e-voting to its Members to cast their votes electronically on all resolutions to be transacted at the AGM is being provided. Members who have not cast their vote through remote e-voting may vote at the AGM through VC/OAVM facility and have not otherwise voted by remote e-voting and are otherwise not barred from voting, shall be allowed to vote during the AGM.
We hereby submit the following information for the ready reference of the Members of the company.

Sl. No.	Particulars	Remarks
01	Name of the Company	VEDANT ASSET LIMITED
02	ISIN	INE0NCS801013
03	Name of the agency providing e-voting	BIGSHARE SERVICES PRIVATE LIMITED
04	Date of the Board Resolution for the approval of the Notice	04th SEPTEMBER 2026
05	Date of Appointment of Scrutinizer	04th SEPTEMBER 2026
06	Name of Scrutinizer	CS Chetan Prasad, Practising Company Secretary
07	Cut-off date for E-voting entitlement	21ST SEPTEMBER 2026
08	E-voting Start Date & Time	22ND SEPTEMBER 2026- 09:OO A.M
09	E-voting End Date & Time	25TH SEPTEMBER 2026- 05:00P.M

10	No. of Resolutions	02
11	Announcement of Voting Results	Within 2 (two) working days from the conclusion of the Meeting

You are requested to kindly take the same on your records.

Thanking You
Yours Faithfully

FOR VEDANT ASSET LIMITED

LALLIT TRIPATHI Digitally signed by LALLIT TRIPATHI Date: 2026.09.04 18:01:24 +05'30'

Lallit Tripathi
Managing Director
DIN: 07220161

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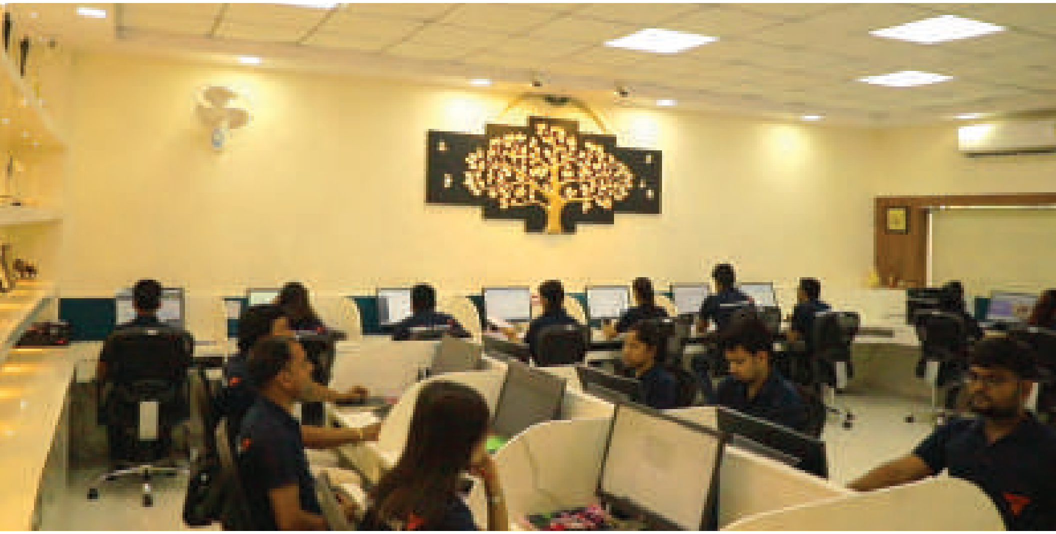
Welcome Vedant Asset



VEDANT ASSET LIMITED

Regd. Off. : 3rd Floor, Gayways House Pee Pee Compound,
Ranchi-834001, Jharkhand, India
Ph.: +91 651 3594782

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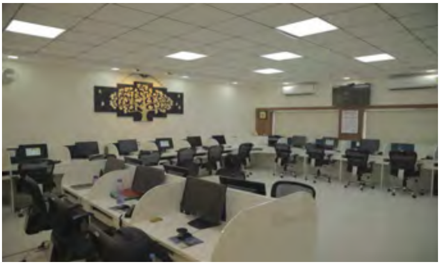
Company Background

Vedant Asset	:	Founded 2015
Promoters	:	Mr. Lallit Tripathi , Mrs. Priyanka Maheshwari
Registered Office	:	3rd Floor, Gayways House Pee Pee Compound, Ranchi-834001, Jharkhand, India

Our Infrastructure



Our Bank Tie-ups

Bank of India

NSDL
Technology, Trust & Reach

Jharkhand Gramin Bank

Bank Of India

NSDL Payment Bank

Board of Directors

Lallit Tripathi

Chairman & Managing Director

Having a rich experience of 26 years in financial sector, He started Alma Technology as Business Associate of ICICI Bank. Loan Mela was his brainchild, which was first of its kind in this region. He has been awarded as best financial advisor by CNBC TV 18 for two consecutive years, i.e., 2016 & 2017. He has also received prestigious Hall Of Fame by CNBC in 2019 for his efforts in Financial Distribution. Various AMC's and others have also recognized him for his outstanding performance in Mutual Funds. His articles on financial subjects are regularly published in various magazines and newspapers.

Priyanka Maheshwari

Director

Priyanka Maheshwari is having more than 18 years of experience in financial services. She is a post graduated in PR from Mumbai. She was associated with Thomson Reuter's financial services for two years before joining Vedant Asset; she handles Training, Operations and Business development at Vedant Asset.

Rajesh Nath Shahdeo

Director

Having a rich experience of 26 years in financial sector, He is result driven mba graduate with a specialization, equipped with strong foundation in business strategy.

Board of Directors

AMAN PODDAR

Non Executive/independent Director

Aman Poddar is a fellow member of the The Institute of Company Secretaries of India. He is a Law graduate and also a Master in Commerce. He has remarkable exposure and over a decade of experience in corporate law advisory to Corporates and Government Companies, corporate governance issues, and advising on various corporate and legal matters. Aman Poddar is the Past-Chairman of Ranchi Chapter of EIRC of ICSI and also he is Life Member/ General Member of various other Social and Commercial organisations.

GAUTAM JAIN

Non Executive/independent Director

Mr. Gautam Jain is a **Non-Executive Independent Director** of the company. He is a dynamic, committed, and goal-oriented professional with a drive to excel despite challenges. He holds an MBA in Marketing and began his career at a jute mill in Kolkata, later transitioning into the finance industry.

Mr. Jain brings a strategic and independent perspective to **Vedant Asset Limited,** with a vision to uphold governance and accountability.

Our Purpose Pillar

Lead with Trust

We respect and reinforce the trust that is placed in us. We are the lender the country can rely on.

Better together

We actively collaborate with group companies, partners, employees, customers, communities; their success is our success.

Future Ready

We innovate and leverage technology to anticipate, serve and shape future needs; setting the path for others to follow. A trusted ally at every stage, no matter how small or big the dream, no matter how easy or difficult the goal.

Faster Forward

We bring speed and simplicity; accelerating the pace at which the future becomes the present.

Capital & More

We serve the customer through the life-cycle of needs. We are facilitators and counsellors in helping customers achieve their dreams.

Delivering Delight

We go above and beyond to care and make people happy. We deliver smiles and delight in everything we do.

Awards & Accolades:

- Winner of CNBC Hall of Fame Award for the year 2019.
- Winner of CNBC TV18 Best financial advisors award for East 2017
- Winner of CNBC TV 18 Best financial advisor (IFA Up country East) 2016.
- Wealth Forum Award for Highest Business Mobilization in Rest of East in 2015

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Our Team

Our team brings together experienced professionals with expertise across financial services, investments, technology, operations, and customer engagement. Together, we work towards making financial services simple, accessible, and technology-driven.

Our key functions include:

- Financial Services & Investment Solutions
- Business Development & Partnerships
- Customer Engagement & Support
- Research & Operations
- Technology & Analytics
- Digital Marketing & social media
- Finance, Compliance & Administration

Our Activities in Rural Centres

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Our Centres

Our Activities in Rural Centres

VEDANT ASSET LIMITED: BUSINESS MODEL CANVAS

Key Partners

- Tie-ups with all mutual funds for mutual fund distribution (SBI MF, HDFC MF, ICICI Prudential MF, Axis MF, Kotak MF, etc.)
- Bank of India and JRGB Bank for Corporate Business Correspondent operations
- NSDL for AEPS and payment banking distribution
- Bond platform for distribution of corporate bonds

Key Activities

- Mutual Fund Distribution
- Banking Correspondent Services
- Insurance Distribution
- Financial Literacy & Investor Education
- Rural Financial Inclusion & Entrepreneurship Development

Value Propositions

- Mutual fund book size of ₹300 Crore
- Strong rural presence with over 700 rural partners
- Operational reach across Jharkhand, Odisha, Bihar, and Bengal
- Technology-driven model ensuring financial access at block level
- Empowering rural India with financial inclusion and growth opportunities
- Operational reach across Jharkhand, Odisha, Bihar, and Bengal
- Technology-driven model ensuring financial access at block level
- Empowering rural India with financial inclusion and growth opportunities

Customer Relationships

- Team of 85+ employees across districts and blocks
- Offices in Bhubaneswar and Ranchi
- Continuous customer engagement and relationship management
- Investor onboarding, education, and after-sales support

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Customer Segments

- Retail and HNI Investors (Urban and Rural)
- Small Business Owners
- Rural Entrepreneurs (under BC model)
- Financial Advisors & Distributors

AUM

- Mutual fund

Net AUM	-	300.73 Cr
Equity	-	237.40 Cr
Non-Equity	-	63.33 Cr
No of Investors	-	2,159

- BC

Key Resources

- Mutual Fund Distribution Platform (in testing phase)
- Learning Management System (LMS) – Completed
- Bond Platform (awaiting Demat API to go live)
- Trained manpower and operational infrastructure
- Strong physical presence with 700+ centers

Channels

- Mobile App
- Direct Sales & Field Agents
- Financial Literacy Workshops
- Digital Marketing & Social Media
- Partnerships with Banks & BC Networks

Cost Structure

- Technology Development & Infrastructure
- Human Resource & Training
- Compliance & Operations
- Marketing & Customer Acquisition
- Audited P&L and Balance Sheet attached separately

Revenue Streams

- Mutual Fund Distribution Commissions
- Business Correspondent (BC) Fees
- Audited P&L and Balance Sheet attached separately

Corporate Information

BOARD OF DIRECTORS

Mr. LALLIT TRIPATHI
Managing Director
(DIN: 07220161)

Mrs. PRIYANKA MAHESHWARI
Non- Executive and Non-Independent Director
(DIN: 06920471)

Mr. RAJESH NATH SHAHDEO
Executive Director and Non- Independent Director
(DIN: 00887989)

Mr. GAUTAM JAIN
Independent Director
(DIN: 00367524)

Mr. AMAN PODDAR
Independent Director
(DIN: 06620474)

Mrs. POOJA PANDEY
Chief Financial Officer
(Upto July 31, 2025)

Mr. SUBESH KUMAR
Chief Financial Officer
(With effect from August 11, 2025)

LISTING

BSE Limited

COMPANY SECRETARY

Ms. Garima Jain
Company Secretary & Compliance Officer
(Upto June 16, 2025)

Ms. Priya Kumari
Company Secretary & Compliance Officer
(Upto April 23, 2026)

Ms. Neha Sharma
Company Secretary & Compliance Officer
(With effect from June 18, 2026)

REGISTRAR AND SHARE TRANSFER

BIGSHARE SERVICES PRIVATE LIMITED
Office No S6-2, Pinnacle Business Park
6th Floor, Mahakali Caves Road
Next To Ahura Centre, Andheri East
Mumbai-400093, Maharashtra, India

PH. NO: +91 22 62638200

EMAIL ID: info@bigshareonline.com

BANKERS

BANK OF INDIA
JAHRKHAND GRAMIN BANK

AUDITORS

SATUTORY AUDITORS	INTERNAL AUDITORS	SECRETARIAL AUDITORS
N.K KEJRIWAL &CO.	HCO & CO.	CS Shikha Agarwal
Chartered Accountants	Chartered Accountants	Company Secretaries

REGISTERED OFFICE

3rd Floor, Gayways House,
Pee Pee Compound, Ranchi-834001
Jharkhand, India

EMAIL ID : lallit1@gmail.com
WEBSITE : vedantasset.com
CIN : U74900JH2015PLC003020

DIRECTORS' REPORT

To
The Members
Vedant Asset Limited

Your Directors have pleasure in presenting the Annual Report of the company together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2026.

1. FINANCIAL PERFORMANCE:

The company's financial performance for the year ended March 31, 2026 is summarized below. The Board's Report is prepared based on the standalone financial statements of the company. The table below summaries the financial position of the company under the broad headings for the last two years.

Financial Summary of the Company

Sl. No.	Particulars	Standalone Financials	
		2025-26 (₹ in Lakhs)	**2024-25 (₹ in Lakhs)**
1.	Revenue from Operation	474.81	338.74
2.	Other Income	22.24	44.82
	Total Income	**497.05**	**383.56**
4.	Finance Expenses	0	0.00
5.	Other Expenses	287.84	190.99
6.	Depreciation Expenses	5.10	26.93
	Total Expenses	**443.28**	**346.53**
7.	**Profit before Tax**	**53.77**	**37.05**
8.	Current Tax	13.98	13.55
9.	Deferred Tax	-0.28	1.31
10.	**Profit after Tax**	**40.07**	**22.19**

2. BUSINESS OPERATIONS:

The Company has reported total revenue (including other income) of ₹ 474.81 Lakhs for the current year as compared to ₹ 338.74 Lakhs in the previous year. The Net Profit after tax for the year amounted to ₹ 40.07 Lakhs in the current year as compared to Profit of ₹ 22.19 Lakhs in the previous year. The total revenue is increased by ₹ 136.07 Lakhs as compared with the previous year.

Vedant Asset Limited
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3. DIVIDEND AND RESERVES:

The Board of Directors' do not recommend any dividend for the year under review and the profit of the company amounting to Rs. 40.07 Lakhs is transferred to the reserves.

4. CHANGE IN THE NATURE OF BUSINESS:

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

5. MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, 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.

6. SHARE CAPITAL:

The paid up share capital of the company as on 31st March 2026 is Rs. 2,76,16,000/- consisting of 27,61,600 fully equity shares of Rs. 10/- each.

8. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for Financial Year 2025-2026 prepared in accordance with Section 92(1) of the Act. The same will be placed on the website of the company at www.vedantasset.com

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board is properly constituted as per the provisions of the Companies Act, 2013, and as per Regulation of SEBI (LODR) Regulation. The Board at present comprises of:

Sr. No.	Name	Designation	Date of Appointment & Resignation
1.	Mr. Lallit Tripathi	Chairman & Managing Director	Re-appointed as Managing Director w.e.f 30th August 2025
2.	Mrs. Rama Tripathi	Whole Time Director	Resigned from the position of Whole Time Director w.e.f 30th August 2025
3.	Mrs. Priyanka Maheshwari	Non-Executive Director	Originally Appointed as Director w.e.f. July 07, 2015. Further, Change in designation as Non-Executive Director w.e.f. August 29, 2022.
4.	Mr. Gautam Jain	Independent Director	Re-appointed as Non Executive & Independent Director w.e.f 24th November 2024

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6.	Mr. Aman Poddar	(Independent & Non Executive Director)	Appointed as Non Executive & Independent Director w.e.f 26th September 2025
8.	Ms. Garima Jain	Company Secretary & Compliance Officer	Resigned from the position of Company Secretary & Compliance Officer w.e.f 16th June 2025
9.	Mrs. Pooja Pandey	Chief Financial officer	Resigned from the post of C.F.O w.e.f 31st July 2025
10.	Mr. Subesh Kumar	Chief Financial officer	Appointed as C.F.O w.e.f 11th August 2025
11.	Ms. Priya Kumari	Company Secretary & Compliance Officer	Appointed as Company Secretary & compliance Officer w.e.f 21st June, 2025.
12.	Mr. Rajesh Nath Shahdeo	Whole Time Director	Appointed as Whole Time Director w.e.f 04th September 2025

10. <u>NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:</u>

During the year under review, 7 (SEVEN) board meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

Sr. No.	Name of Directors	Board Meeting Dates						
		29/05/25	21/06/25	11/08/25	30/08/25	04/09/25	14/11/25	17/02/26
1.	Lallit Tripathi	✓	✓	✓	✓	✓	✓	✓
2.	Priyanka Maheshwari	✓	✓	✓	✓	✓	✓	✓
3.	Aman Poddar	✓	✓	✓	✓	✓	✓	✓
4.	Gautam Jain	✓	✓	✓	✓	✓	✓	✓
5.	Rajesh Nath Shahdeo	×	×	×	×	×	✓	✓
6.	Rama Tripathi	✓	✓	✓	×	×	×	×

11. <u>SHAREHOLDER'S MEETING:</u>

During the year under audit, 1 (ONE) meeting of shareholders were convened. Details of the meeting are given below:

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Sr. No.	General Meeting Date	Type of Meeting
1.	26.09.2025	Annual General Meeting

THE COMMITTEE's CONSTITUTED BY THE COMPANY ARE AS FOLLOWS:

AUDIT COMMITTEE

The members of the **Audit Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Gautam Jain	Chairman	Independent Director	4	4
Mr. Aman Poddar	Member	Independent Director	4	4
Mr. Lallit Tripathi	Member	Chairman & Managing Director	4	4

The Company Secretary acted as the Secretary of the Meetings of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

The members of the **Nomination and Remuneration Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Aman Poddar	Chairman	Independent Director	4	4
Mr. Gautam Jain	Member	Independent Director	4	4
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	4	4

STAKEHOLDER RELATIONSHIP COMMITTEE

The members of the **Stakeholders Relationship Committee** are as follows:

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Lallit Tripathi	Chairman	Chairman & Managing Director	1	1
Mr. Aman Poddar	Member	Independent Director	1	1
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	1	1

12. DECLARATION OF THE INDEPENDENT DIRECTORS:

The Company has obtained the declaration from its Independent Directors (during the F.Y. 2025-26) under Section 149(6) of the Companies Act 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

13. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY:

Your company does not have any subsidiary or joint venture or associate company.

14. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of the board itself and individual directors. The company has devised a questionnaire to evaluate the performances of each director. The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board were mainly based on Disclosure of Information, Key functions of the Board, Responsibilities of the Board.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of section 134(3)(c) read with Section 134 (5) of the Companies Act 2013, which requires inclusion of Director Responsibility Statement, yours Director hereby certify that: -

a) In the preparation of the annual accounts for the year ended 31st March, 2026, the Company has followed the applicable accounting standards and there are no material departures from the same.

b) Accounting policies were adopted and applied consistently, and the judgements and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2026 and of the profit of the company for year ended on that date.

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) Annual accounts have been prepared on a going concern basis.

e) They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively.

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f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

16. CORPORATE GOVERNANCE:

The terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions. Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company. However, the Company is in compliance with provisions of Corporate Governance mentioned in the Companies Act, 2013 to the extent applicable.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report is presented in the separate section and forms an integral part of the Directors' Report.

18. DIRECTOR'S APPOINTMENT REMUNERATION AND NOMINATION POLICY:

The Company, has constituted an Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

19. PARTCULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of Loans given, guarantees given, investments made and securities provided under the Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

21. MATERIAL CHANGES & COMMITMENT:

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No material changes and commitments affecting the financial position of the company occurred during the year and between the end of financial year to which these financial statements relate and on the date of this report.

22. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There is no application made by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

23. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION ONE 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:

The Company did not avail or settle any loan from the banks or financial institutions. Hence it is not required to conduct such valuation.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Since the company is not engage in any manufacturing activity, issues relating to technology absorption are not quite relevant to its functioning. During the year under review there is no foreign exchange earnings and outgo.

25. RISK MANAGEMENT AND AREA OF CONCERN:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Although, market conditions are likely to remain competitive, future success will depend upon offering improved products through technology innovation and productivity. The Company continues to invest in these areas. The Company has the risk management and internal control framework in place commensurate with the size of the Company. However, Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

26. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company as on March 31, 2026. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

27. DEPOSITS:

During the year under review, your Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

28. STATUTORY AUDITORS & THEIR REPORT:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company had appointed M/s N.K. Kejriwal & Co., Chartered Accountants (Firm Registration No. 04326C) as the Statutory Auditor of your Company in AGM held on 28th September, 2023 for a period of 5 years for the FY 2023-24, FY 2024-2025, FY 2025-2026, FY 2026-2027, FY 2027-2028.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. N.K. Kejriwal & Co., Chartered Accountants, Statutory Auditors, in their Report on the accounts of the Company for the year under review. The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

29. SECRETARIAL AUDIT:

The Secretarial Audit report provided by CS Shikha Agarwal and Associates has been forming part of this report. The Secretarial Audit Report does not contain any qualifications, reservations, or adverse remarks.

30. INTERNAL AUDIT:

The Company's internal Audit report provided by M/S HBO & Co . The Board took note on same.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors and

External Consultants; reviews performed by the Management, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2024-25.

32. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

33. COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

34. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of the financials. There were no such employees of the Company for which the information required to be disclosed pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

35. EXPLAINATION OF BOARD OF DIRECTORS ON AUDITORS' REPORT:

There are no qualifications or reservation or adverse remarks made by the auditors in their report for the year under review. Hence there is no explanation required for the same.

36. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

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

38. POLICY/ VIGIL MECHANISM/ CODE OF CONDUCT

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. At present, any such issue can be addressed to Company Secretary (cs@vedantasset.com) or to the Managing Director (lallit1@gmail.com). The Company is creating a separate link for the Whistle Blower Policy which will be available on the website of the Company at www.vedantasset.com.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Company is creating a separate link for the Whistle Blower Policy which will be available on the website of the Company at www.vedantasset.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

39. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013:

Your Company is committed in creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Accordingly, the Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Committee (ICC) was set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, temporary, trainees) are covered under this policy.
The following is a summary of sexual harassment complaints received and disposed of during the year:

No. of complaints received	Nil
No. of complaints disposed off	Nil

40. INVESTOR COMPLAINTS:

There were no complaints received by the company from any of the investors as on 31st March 2026.

41. POSTAL BALLOT:

No Postal ballot was conducted by the company during the year 2025-26.

42. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review.

(i) Issue of equity shares with differential rights as to dividend, voting or otherwise.

(ii) Issue of equity shares (including sweat equity shares) and ESOS to employees of the company under any scheme.

(iii) There was no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 and hence no information has been furnished.

ACKNOWLEDGEMENT: -

The Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year. Your Directors also express their sincere thanks to companies esteemed clients for their continued patronage and their deep appreciation and understanding for the services being provided to them. Your Directors look forward to the continued support of all stakeholders in the future.

For and on behalf of the Board of
Vedant Asset Limited

Sd/-

Lallit Tripathi
Managing Director
DIN: 07220161

Date: - 04.09.2026
Place: - Ranchi

Annexure-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

Vedant Asset Limited ("the Company"), CIN: U74900JH2015PLC003020, incorporated in 2015 and headquartered in Ranchi, Jharkhand, is a financial services company operating in the "Finance - Others" sector. The Company is engaged in providing financial advisory and wealth management services, and acts as a Corporate Business Correspondent (BC) for banking partners, including Bank of India and NSDL Payments Bank Limited. The equity shares of the Company are listed on the Bombay Stock Exchange (BSE). During FY 2025-26, the Company continued to strengthen its core business correspondent and brokerage operations, which together now form the mainstay of its revenue base.

INDUSTRY AND ECONOMIC ENVIRONMENT

The Indian financial services sector continued to see steady growth during FY 2025-26, supported by expanding financial inclusion initiatives, deepening of the banking correspondent network in semi-urban and rural areas, rising digital adoption, and continued growth in retail participation in capital markets. The Business Correspondent (BC) model, in particular, has benefited from the sustained push towards last-mile banking penetration, while the wealth management and broking segments have gained from a broadening investor base and higher retail engagement with financial products.

At the same time, the sector remains exposed to regulatory tightening, margin pressure from competition among BC and fintech intermediaries, and volatility in capital markets that can affect brokerage and commission income. The Company has sought to navigate this environment by deepening its BC partnerships and diversifying revenue across brokerage, commission and collection-based services.

FINANCIAL PERFORMANCE

The financial results for Vedant Asset Limited for FY 2025-26 reflect a mixed performance, with growth in revenue and increase in profitability compared to the previous year. Below is a summary of key financial metrics based on standalone audited financial results for the year ended March 31, 2026:

REVENUE:

Total income for FY 2025-26 stood at ₹497.05 lakhs, up 29.6% from ₹383.56 lakhs in FY 2024-25. Revenue from operations grew 40.2% to ₹474.81 lakhs (FY 2024-25: ₹338.74 lakhs), while other income declined 50.4% to ₹22.24 lakhs (FY 2024-25: ₹44.82 lakhs), largely on account of a lower non-cash recognition of BC infrastructure fund income (CSP Plus Fund) as compared to the previous year.

Brokerage & commission income grew 65.5% YoY and B.C. collection income more than doubled (up 122.2% YoY), reflecting an expanding BC network and higher transaction throughput. B.C. commission, the single largest revenue line, grew 37.0% YoY. Business consultancy income (₹35.00 lakhs in FY 2024-25) did not recur in the current year, being a one-off engagement in the prior year.

Total expenses increased to ₹443.28 lakhs, a 27.9% rise over ₹346.51 lakhs in FY 2024-25, broadly in line with revenue growth. Key movements were:

- Employee benefit expense: ₹147.02 lakhs, up 18.7% YoY (FY 2024-25: ₹123.84 lakhs), reflecting continued investment in manpower to support the BC and brokerage network.

- Other expenses: ₹287.84 lakhs, up 50.7% YoY (FY 2024-25: ₹190.99 lakhs), the largest single component being BC commission (pass-through) of ₹155.13 lakhs (FY 2024-25: ₹124.19 lakhs), along with a one-time write-off of ₹34.38 lakhs relating to the CSP infrastructure matching adjustment referred to in Note 1.11 to the financial statements (see "Accounting Policies" below), and higher consultancy (₹24.48 lakhs) and advertisement & marketing (₹16.84 lakhs) spends.

- Depreciation and amortisation: ₹5.10 lakhs, down 81.1% YoY (FY 2024-25: ₹26.93 lakhs), following the write-off of related CSP fixed assets during the year.

- The Company continues to have no finance/borrowing cost on its books, reflecting a largely equity and internal-accrual funded balance sheet.

PBT grew 45.1% YoY to ₹53.77 lakhs, and PAT grew 80.6% YoY to ₹40.07 lakhs, aided by a lower effective tax charge and a sharp reduction in depreciation. Net profit margin improved to 8.06% (FY 2024-25: 5.79%), and Basic & Diluted EPS increased to ₹1.45 from ₹0.80 in the previous year, an increase of 81.3%.

OPERATIONAL HIGHLIGHTS

- Continued to operate as a Corporate Business Correspondent for Bank of India (Odisha CSP infrastructure) and NSDL Payments Bank Limited, with B.C. commission and collection income together contributing over 57% of total revenue from operations in FY 2025-26.

- Brokerage & commission income grew 65.5% YoY, reflecting continued strengthening of the Company's wealth-management and broking client base.

REGULATORY COMPLIANCE:

Vedant Asset complied with SEBI regulations, including the submission of a certificate under Regulation 74(5) of SEBI (DP) Regulations, 2018, confirming that all shares are held in dematerialized form.

RISK FACTORS AND MITIGATION

The company operates in a competitive and regulated industry, facing risks such as:

Market Risk: Volatility in financial markets can impact AUM and revenue streams. Mitigation: Diversifying service offerings and strengthening client relationships through partnerships like NSDL Payments Bank.

Regulatory Risk: Changes in SEBI or RBI regulations could affect operations. Mitigation: Robust compliance framework with dedicated auditors and governance committees.

Operational Risk: Rising costs, as seen in employee and other expenses, could erode margins. Mitigation: Focus on cost optimization and operational efficiency.

Liquidity Risk: Negative cash flows from operations pose challenges. Mitigation: Prudent working capital management and exploring new revenue streams.

STRATEGIC PRIORITIES AND OUTLOOK

Vedant Asset Limited is focused on the following strategic priorities for sustainable growth:

Expansion of Service Offerings: Leveraging the NSDL Payments Bank partnership to enhance financial inclusion and tap into new client segments.

Technology Adoption: Investing in digital platforms to improve client engagement and operational efficiency.

Cost Management: Addressing rising operational costs through process optimization and resource allocation

Governance and Compliance: Strengthening internal controls and transparency to maintain investor confidence

Market Penetration: Expanding AUM through targeted marketing and strategic alliances.

Looking ahead, the company anticipates steady growth in FY 2025-26, supported by a favorable economic environment and increasing demand for financial advisory services. The management remains committed to delivering value to shareholders while navigating industry challenges.

REGULATORY COMPLIANCE AND OTHER MATTERS

The statutory auditors, M/s N. K. Kejriwal & Co., Chartered Accountants, have issued an unmodified (unqualified) opinion on the annual audited financial results for the year ended 31st March, 2026, vide their report dated 29th May, 2026 (UDIN: 26073381RVKRKE9300). The Auditors have drawn attention to the following matters, which the management is addressing in the normal course:

- TDS as per Form 26AS and as per the books of account is not fully reconciled, as Form 26AS may continue to see updates up to 28th May 2026. The Company is in the process of reconciling the same.
- There is an outstanding demand for Assessment Year 2021-22 under the Company's PAN. Management has been advised to take necessary steps to reconcile or respond to the demand the potential impact, if any, has not been accounted for in the financial statements pending resolution.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE POLICY

Our Company believes that the human capital is key to bring in progress. The Company believes in maintaining cordial relation with its employees, which is one of the key pillars of the Company's business. The Company's HR policies and practices are built on core values of Integrity, Passion, Speed, and Commitment. The Company's focus is on recruitment of good talent and retention of the talent pool. The Company is hopeful and confident of achieving the same to be able to deliver results and value for our shareholders.

ACCOUNTING POLICIES

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis.The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein.

CONCLUSION

Vedant Asset Limited delivered an improved financial performance in FY 2025-26, with revenue from operations growing 40.2% and net profit after tax growing 80.6% over the previous year, supported by strong growth in brokerage and Business Correspondent related income and a correction of a legacy accounting mismatch relating to CSP infrastructure funding. The management remains focused on scaling recurring revenue streams, managing costs, and strengthening governance and compliance to drive long-term value creation for shareholders.

CAUTIONERY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

For and on behalf of the Board of
Vedant Asset Limited

Sd/-

Lallit Tripathi
Director
DIN: 07220161

Date: - 04.09.2026
Place: - Ranchi

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Vedant Asset Limited

3rd Floor, Gayways House, Pee Pee Compound,

Ranchi, Jharkhand – 834001

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Vedant Asset Limited** (hereinafter referred to as "the Company"). The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder;

2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable, as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowings during the financial year under review);

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time; (Not Applicable, to the extent there was no fresh issue of securities during the financial year under review);

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time; (Not Applicable, as there was no substantial acquisition of shares or takeover of the Company during the financial year under review);

(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended from time to time; (Not Applicable, as the Company has not undertaken any buy-back of its securities during the financial year under review);

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time; (Not Applicable, as the Company does not have any Employee Stock Option Scheme or other share-based employee benefit scheme during the financial year under review);

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time; (Not Applicable, as the Company has not issued or listed any non-convertible securities during the financial year under review);

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

I have also examined compliance with the applicable provisions of the following:

• Secretarial Standards issued by The Institute of Company Secretaries of India;

• The Listing Regulations/Agreements entered into by the Company with BSE Limited – SME Platform, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, **subject to the observations and qualifications detailed hereinbelow.**

I REPORT THAT:

a) I rely on the Statutory Auditors' Report in relation to the financial statements, qualifications, observations and accuracy of financial figures relating to Goods and Services Tax, Related Party Transactions, Provident Fund, ESIC and other financial matters, as disclosed in the financial statements and Statutory Auditors' Report. **In this regard, I draw specific attention to the following observations / qualifications reported by the Statutory Auditors in their report:**

- **TDS Reconciliation:** The Statutory Auditor has reported that Tax Deducted at Source (TDS) as per the books of accounts was not reconciled with Form 26AS during the financial year under review.
- **Outstanding Income-Tax Demand:** The Statutory Auditor has noted an outstanding income-tax demand pertaining to Assessment Year 2021–22, the consequential financial impact of which has not been provided for in the books of accounts, and for which management rectification/appeal actions remain in process.

b) During the period under review, I am of the opinion that the Company has prima facie complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

c) During the period under review, seven Board Meetings, four Audit Committee Meetings, four Nomination and Remuneration Committee Meetings and one Stakeholders' Relationship Committee Meeting were held. The meetings were duly convened and conducted, and the respective members attended the meetings either physically or through Video Conferencing/Other Audio-Visual Means, as applicable.

d) The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	Particulars of Change
1.	Mr. Lallit Tripathi	Chairman & Managing Director	Re-appointed as Managing Director w.e.f. 30th August, 2025.
2.	Mrs. Rama Tripathi	Whole-time Director	Resigned from the position of Whole-time Director w.e.f. 30th August, 2025.
3.	Mr. Rajesh Nath Shahdeo	Whole-time Director	Appointed as Whole-time Director w.e.f. 4th September, 2025.
4.	Mr. Aman Poddar	Independent & Non-Executive Director	Appointed as Non-Executive and Independent Director w.e.f. 26th September, 2025.

5.	Ms. Garima Jain	Company Secretary & Compliance Officer	Resigned from the position of Company Secretary & Compliance Officer w.e.f. 16th June, 2025.
6.	Ms. Priya Kumari	Company Secretary & Compliance Officer	Appointed as Company Secretary & Compliance Officer w.e.f. 21st June, 2025.
7.	Mrs. Pooja Pandey	Chief Financial Officer	Resigned from the post of Chief Financial Officer w.e.f. 31st July, 2025.
8.	Mr. Subesh Kumar	Chief Financial Officer	Appointed as Chief Financial Officer w.e.f. 11th August, 2025.

The aforesaid changes in the composition of the Board of Directors and Key Managerial Personnel of the Company were carried out in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and applicable SEBI Regulations, wherever applicable. Managerial remuneration paid/payable to executive directors (aggregating to approximately ₹5.97 Lakh) and sitting fees paid to non-executive directors during the year were verified and it is within the limit with reference to the provisions of Sections 197, 198 read with Schedule V of the Act and relevant approvals.

e) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to the directors within the prescribed time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

f) Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

g) The management of the Company is responsible for compliance with all applicable laws, rules and regulations, including business laws. This responsibility includes maintenance of statutory registers and records, making of statutory filings and ensuring compliance with applicable regulatory requirements. During the period under review, there were changes in the Key Managerial Personnel of the Company, including changes in the office of Company Secretary & Compliance Officer and Chief Financial Officer, as stated above.

h) There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, subject to the observations and qualifications, if any, made by the Statutory Auditors in their report and the observations set out in this report.

i) The Company does not fulfil the criteria specified under Section 135(1) of the Companies Act, 2013 during the financial year under review and, accordingly, the provisions relating to Corporate Social Responsibility, including constitution of a CSR Committee, were not applicable to the Company.

j) During the audit period, the Company did not undertake any specific events such as public issue, rights issue, preferential issue of shares/debentures, sweat equity, Employee Stock Option Scheme or other similar corporate actions, except as otherwise disclosed in the records of the Company.

k) I further report that, during the audit period, the Company has complied with the applicable provisions relating to the maintenance of statutory records, filing of statutory forms and returns and other secretarial compliances, based on the records, documents and information made available to me for the purpose of the Secretarial Audit, subject to routine reconciliations of statutory MCA/ROC filing fees and verification of timely filings of prescribed e-forms under the Companies Act, 2013 and SEBI LODR Regulations.

l) I further report that the Company has complied with the applicable provisions relating to corporate governance requirements, to the extent applicable to the Company during the period under review.

m) I further report that there were no other specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc., which, in my opinion, require specific reporting, except as stated hereinabove.

Place: Ranchi
Date: 04th September, 2026

Shikha Kavya & Associates

FCS Shikha Agarwal
FCS No.: 10449 | CP No.: 12354
Peer Review Certificate No.: 4175/2023
UDIN: F010449H001377584

ANNEXURE – A

To,
The Members,
Vedant Asset Limited
3rd Floor, Gayways House, Pee Pee Compound,
Ranchi, Jharkhand – 834001

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

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

Place: Ranchi
Date: 04th September, 2026
Shikha Kavya & Associates
FCS Shikha Agarwal
FCS No.: 10449 | CP No.: 12354
Peer Review Certificate No.: 4175/2023
UDIN: F010449H001377584

CEO / CFO CERTIFICATION

To,
The Board of Directors,
VEDANT ASSET LIMITED
3rd Floor, Gayways House
Pee Pee Compound, Ranchi
Jharkhand 834001

We hereby certify to the Board that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended on March 31,2026 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or volatile of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee:

1. Significant changes in internal control over financial reporting during the financial year;

2. Significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of
Vedant Asset Limited

Sd/ -	Sd/ -
Lallit Tripathi	Subesh Kumar
Managing Director	Chief Financial Officer
DIN: 07220161	

Date: - 04.09.2026
Place: - Ranchi

N. K. KEJRIWAL & CO.
Chartered Accountants

11/2, G.E.L. Church Complex
Main Road, Ranchi - 834 001
Ph. : 233 0441, 233 1910 (O)
: 256 1979, 256 1980 (R)
Fax : 91-0651-233 1552
E-Mail : nkk_ca@hotmail.com

Independent Auditor's Report on the Half Yearly and Annual Audited Financial Results of Vedant Asset Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

TO

The Board of Directors of

VEDANT ASSET LIMITED

Report on the Audit of Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of **Vedant Asset Limited** (hereinafter referred to as the "Company") for the half year and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

(i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

N.K. Kejriwal & Co. RANCHI Chartered Accountants

N. K. KEJRIWAL & CO.
Chartered Accountants

11/2, G.E.L. Church Complex
Main Road, Ranchi - 834 001
Ph. : 233 0441, 233 1910 (O)
: 256 1979, 256 1980 (R)
Fax : 91-0651-233 1552
E-Mail : nkk_ca@hotmail.com

Management's Responsibility for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other financial information of the Company in accordance with the Accounting Standards prescribed under

Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Board of Directors of the company 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, 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

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company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Results 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 Annual Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

N.K. Kejriwal & Co. * RANCHI * Chartered Accountants

N. K. KEJRIWAL & CO.
Chartered Accountants

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Other Matter

- TDS as per 26AS and as per books of accounts is not reconciled as there may be updates in 26AS upto 28th May 2026.
- There is an outstanding demand for the Assessment Year 2021-22 under the PAN of the entity. The management has been informed of the same and has been advised to take necessary steps to reconcile or respond to the demand. The impact of this demand, if any, has not been accounted for in the financial statements.

The Annual Financial Results include the results for the half year ended 31, March, 2026 being the balancing figure between the audited figures in respect to the full financial year and the published unaudited year to date figures upto the end of September of the current financial year which were subject to limited review by us.

For N.K. Kejriwal & Company
Chartered Accountants
FRN: 04326C

N.K. Kejriwal & Co. RANCHI Chartered Accountants

CA. Naresh Kumar Kejriwal
(Partner)
M. No. : 073381
UDIN: 26073381RVKRKE9300

Place: Ranchi
Date: 29/05/2026

VEDANT ASSET LIMITED

CIN : U74900JH2015PLC003020

Balance Sheet as at 31st March, 2026

Particulars	Note No.	As at 31st March 2026 ₹ (In Lakhs)	As at 31st March 2025 ₹ (In Lakhs)
I. Equity & Liabilities			
(1) Shareholders Funds			
(a) Share Capital	2	276.16	276.16
(b) Reserves & Surplus	3	331.14	287.34
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liability (Net)	10	3.01	3.29
(c) Other Long Term Liabilities	4	-	54.88
(4) Current liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro & small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro & small		2.45	1.49
(b) Other Current Liabilities	6	12.48	9.28
(c) Short-Term Provisions	7	14.48	6.48
Total Equity & liabilities		**639.71**	**638.92**
II. Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	14.05	59.07
(ii) Capital work-in-progress	8	23.79	17.76
(iii) Intangible Assets	8	2.81	2.45
(iv) Intangible Assets under Development	8	65.86	40.76
(v) Other Assets		27.64	-
(b) Non-current investments	9	18.77	23.52
(c) Deferred Tax Asset (Net)	10	-	-
(d) Other Non Current Assets	11	3.67	5.61
(2) Current Assets			
(a) Inventories	12	41.75	17.54
(b) Trade Receivables	13	41.40	61.91
(c) Cash and Cash Equivalents	14	262.94	262.52
(d) Short-Term Loans and Advances	15	127.45	114.16
(e) Other Current Assets	16	9.58	33.62
Total Assets		**639.71**	**638.92**
Significant accounting policies	1		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

N.K. Kejriwal & Co. RANCHI Chartered Accountants

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Date :- 29.05.2026

Place :- Ranchi

For & On Behalf of the Board of Vedant Asset Ltd.

Lallit Tripathi	**Priyanka Maheshwari**
Managing Director	Director
DIN : 07220161	DIN : 06920471

VEDANT ASSET LTD. RANCHI

VEDANT ASSET LIMITED

CIN : U74900JH2015PLC003020

Statement of Profit and Loss Account for the year ended 31st March, 2026

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
		(₹ In Lakhs)	(₹ In Lakhs)
I. Revenue from Operations	17	474.81	338.74
II. Other Income	18	22.24	44.82
III. Total Income		**497.05**	**383.56**
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock in Trade	19	27.54	6.00
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	20	(24.21)	(1.25)
Employee Benefit Expenses	21	147.02	123.84
Financial Costs		-	-
Depreciation and Amortization Expenses	22	5.10	26.93
Other Expenses	23	287.84	190.99
Total Expenses		**443.28**	**346.51**
V. Profit Before Exceptional Items & Tax		**53.77**	**37.05**
VI. Exceptional Items		-	-
VII. Profit Before Tax		**53.77**	**37.05**
VIII. Tax Expense			
a. Current Year Tax		13.98	13.55
b. Previous Year Tax		-	-
c. Deferred Tax Liability		(0.28)	1.31
IX. Profit for the Period		**40.07**	**22.19**
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		1.45	0.80
(2) Diluted		1.45	0.80

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

N.K. Kejriwal & Co. RANCHI Chartered Accountants

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Date :- 29.05.2026

Place :- Ranchi

For & On Behalf of the Board of Vedant Asset Ltd.

Lalit Tripathi	**Priyanka Maheshwari**
Managing Director	Director
DIN : 07220161	DIN : 06920471

VEDANT ASSET LTD. RANCHI

VEDANT ASSET LIMITED

CIN : U74900JH2015PLC003020

Cash Flow Statement for the Year Ended 31st March 2026

(Rs. in Lacs)

	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
		(Audited)	*(Audited)*
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax and extraordinary items	53.77	37.03
	Adjustments for:		
	Depreciation and amortisation expense	5.10	26.93
	Non-cash write-off of fixed assets (BOI CSP)	39.92	-
	CSP Plus Fund Income (non-cash)	(58.44)	(24.64)
	(Profit) / Loss on redemption of investments	(20.53)	(16.78)
	Interest and other income on investments	(0.67)	(0.99)
	Operating profit / (loss) before working capital changes	**19.15**	**21.55**
	Changes in working capital:		
	Increase / (Decrease) in trade payable	0.96	(20.47)
	Increase / (Decrease) in other current liabilities	3.20	(10.05)
	Increase / (Decrease) in Short-term Provisions (excl. current tax)	(5.98)	(1.78)
	(Increase) / Decrease in Trade Receivables	20.51	(33.38)
	(Increase) / Decrease in short-term loans and advances	(13.29)	(7.75)
	(Increase) / Decrease in other current assets	24.04	(29.06)
	(Increase) / Decrease in inventories	(24.21)	(1.25)
	CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	**24.38**	**(82.19)**
	Less: Taxes paid	-	9.04
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	**24.38**	**(91.23)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital work-in-progress	(6.03)	(17.76)
	Purchase of intangible assets	(0.36)	(0.70)
	Intangible asset under development	(25.10)	-
	Other Assets (additions)	(27.64)	-
	(Increase) / Decrease in non-current investments	4.75	1.42
	(Increase) / Decrease in other non-current assets	1.94	(0.33)
	Profit on redemption of investments	20.53	16.78
	Dividend / Bank interest received	0.67	0.99
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	**(31.24)**	**(6.12)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	CSP Plus Fund recognised as income (non-cash add-back)	58.44	24.64
	Movement in Other Long-Term Liabilities (BOI CSP)	(54.88)	-
	Prior year adjustment to reserves	3.73	-
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	**7.29**	**24.64**
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	**0.43**	**(97.35)**
	Cash and Cash equivalents at beginning of year	262.52	359.86
	Cash and Cash equivalents at end of year	**262.95**	**262.51**
D.	**Cash and Cash equivalents comprise of**		
	Cash on hand	7.98	12.05

N.K. Kejriwal & Co. Chartered Accountants RANCHI

VEDANT ASSET LTD. RANCHI

Balances with banks in current accounts	254.96	250.45
Total	**262.94**	**262.50**

This Cash Flow Statement has been prepared as per the "Indirect Method" as prescribed by Accounting Standard - 3 (revised) "Cash Flow Statements".

As per our report of even date
For N. K. Kejriwal & Co.
Chartered Accountants
F.R.No. 04326C

N.K. Kejriwal & Co. RANCHI Chartered Accountants

CA Naresh Kumar Kejriwal
(Partner)
M.No.: 073381

Date :- 29.05.2026
Place :- Ranchi

For & On Behalf of the Board of Vedant Asset Ltd.

VEDANT ASSET LTD. RANCHI

Priyanka

Lallit Tripathi	**Priyanka Maheshwari**
Managing Director	Director
DIN : 07220161	DIN : 06920471

Note 1 : Notes and Significant Accounting Policies

1.1 Basis of preparation: The financial statements are prepared under the historical cost convention on an accrual basis, in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

1.2 Use of estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

1.3 Revenue recognition: Revenue from business correspondent commission, brokerage and services is recognised on accrual basis as and when the services are rendered. Income from investments is recognised when the right to receive is established.

1.4 Property, plant & equipment: PPE are stated at cost less accumulated depreciation. Depreciation is provided on the written-down-value method as per the useful lives prescribed in Schedule II to the Companies Act, 2013.

1.5 Intangible assets: Intangible assets are stated at cost less accumulated amortisation and are amortised over their estimated useful lives.

1.6 Investments: Non-current investments are carried at cost. Provision for diminution is made to recognise a decline, other than temporary, in the value of investments.

1.7 Inventories: Inventories are valued at lower of cost and net realisable value.

1.8 Taxes on income: Current tax is determined in accordance with the Income Tax Act, 1961. Deferred tax is recognised on timing differences between accounting income and taxable income using tax rates that have been enacted as on the balance sheet date.

1.9 Provisions & contingencies: Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation.

1.10 Cash flow statement: Cash flows are reported using the indirect method as per Accounting Standard-3.

1.11 The Company had received funds from the bank for the purpose of setting up CSP infrastructure. The said funds were initially recognized as income on a proportionate basis over a period of three years (1/3rd basis). However, the corresponding expenditure incurred towards procurement of CSP infrastructure was capitalized under Fixed Assets and depreciation was charged thereon, whereas such expenditure ought to have been amortized/written off on the same 1/3rd basis to maintain matching and accounting consistency.

Accordingly, the Company has recognized the balance unamortized fund received as income and has correspondingly written off the related fixed assets on a proportionate 1/3rd basis.

N.K. Kejriwal & Co. RANCHI Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 2 : Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
(i) Authorised share capital		
30,00,000 Equity shares of Rs. 10/- each	300.00	300.00
(ii) Issued, subscribed & paid-up share capital		
27,61,600 Equity shares of Rs. 10/- each	276.16	276.16
	276.16	**276.16**

(a) Reconciliation of number of shares outstanding at the beginning and end of the year:

Particulars	Opening Balance	Fresh Issue
No. of Shares (FY 2025-26)	2,761,600	0
Amount (₹ in Lakhs)	276.16	-

(b) The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per

(c) Details of shareholders holding more than 5% shares:

Name of Shareholder	No. of Shares held	% holding
Lallit Tripathi	760,700	27.55%
Priyanka Maheshwari	417,000	15.10%
Lallit Tripathi HUF	700,000	25.35%
Rama Tripathi	142,500	5.16%

Note: Shareholding carried forward from FY 2024-25; update with FY 2025-26 share register if changed.

Note 3 : Reserves & Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
(a) Securities Premium Reserve		
Opening Balance	188.85	188.85
Add: Amount Received During the Year	-	-
Closing Balance	**188.85**	**188.85**
(b) Surplus Account		
Opening Balance	98.49	78.02
Add: Profit During the Year	40.07	22.17
Less: Previous Year Tax	(3.73)	1.70
Closing Balance	**142.29**	**98.49**
Total	**331.14**	**287.34**

N.K. Kejriwal & Co. RANCHI Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 4 : Other Long Term Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Opening Balance	54.88	79.52
Add: Fund received for Bank of India CSP Odisha	3.56	24.64
Less: One third recognised as income	58.44	24.64
Closing Balance	-	**54.88**
Total	-	**54.88**

Note 5 : Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro & small enterprises	**2.45**	**1.49**
For Expenses		1.15
For Fixed Assets		0.34
Total	**2.45**	**1.49**

Note 6 : Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Statutory Dues:		
GST Payable	2.58	3.89
TDS Payable	0.37	1.30
EPF Payable		0.10
ESIC Payable	-	0.01
Jharkhand Professional tax	0.03	-
Other Dues:		
Salary Payable	9.45	3.77
Commission Payable	0.05	0.13
Advance Received from BC & Others	-	0.08
Total	**12.48**	**9.28**

Note 7 : Short Term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Provision for Income Tax	13.98	3.73
Secretarial Audit Fees Payable		0.30
Statutory Audit Fees Payable	0.50	0.45
Directors' Sitting Fees Payable		1.62
Electricity Expenses Payable		0.83
Total	**14.48**	**6.48**

Note: Provision breakup carried forward from FY 2024-25; current-year provision detail to be updated by management.

N.K. Kejriwal & Co. RANCHI Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 8 : Property, Plant & Equipment and Intangible Assets

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
(i) Property, Plant & Equipment	14.05	59.07
(ii) Capital work-in-progress	23.79	17.76
(iii) Intangible Assets	2.81	2.45
(iv) Intangible Assets under Development	65.86	40.77
(v) Other Assets	27.64	-
Total	**106.51**	**120.05**

There are no immovable properties held by the Company. Detailed gross-block / depreciation schedule and CWIP ageing are

Note 9 : Non Current Investment

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Investment in Equity Shares of Wholly Owned Subsidiary (Kartik Credit Pvt. Ltd.)	-	-
Investment in Equity Instruments	0.10	0.44
Investment in Mutual Funds	0.44	5.44
Investment in Fixed Deposits having maturity of more than 12 months	18.24	17.64
Total	**18.77**	**23.52**

All above investments in security market are carried at cost. Detailed securities list (fund-wise units & cost) carried forward from

Note 10 : Deferred Tax Asset / (Liability)

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Opening balance	(3.29)	(1.97)
Total reversible timing difference as per Companies Act 2013 (1)		6.03
Total reversible timing difference as per Income Tax Act 1961 (2)		11.08
Net reversible timing difference (1) - (2)		(5.06)
Deferred tax (Liability)/asset recognised for the year	0.28	(1.31)
Total	**(3.01)**	**(3.29)**

Note: Deferred tax computation detail carried forward from FY 2024-25; depreciation timing differences to be updated.

Note 11 : Other Non Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Security deposit (Secured, considered good):		
Security Deposit - Rent	0.33	1.86
Security Deposit - BSE		3.00
Security Deposit - CDSL		0.10
Security Deposit - NSDL		0.10
Tds Receivable fy 25-26	3.34	
Security Deposit - Software Development		0.55
Total	**3.67**	**5.61**

Note: Deposit-wise breakup carried forward from FY 2024-25.

N.K. Kejriwal & Co. RANCHI Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 12 : Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Finished Goods	41.75	17.54
Total	**41.75**	**17.54**

Inventories are valued at lower of cost and net realisable value.

Note 13 : Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Outstanding for more than six months:		
Unsecured, considered good		-
Others:		
Unsecured, considered good	41.40	61.91
Total	**41.40**	**61.91**

Note 14 : Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Cash on Hand	7.98	12.05
Balance with bank in current account		
ICIC BANK -1059	1.84	0.11
ICIC BANK -1463	187.16	189.43
JRGB-76918	1.76	0.94
JRGB -76805	0.52	0.53
JRGB-14608	0.45	0.46
HDFC BANK 3332	0.26	0.26
BANK OF INDIA-00918	57.15	41.99
YES BANK - 03560	0.01	0.12
HDFC Bank 91231	5.81	16.63
CASH IN BANK -	254.96	250.47
Total	**262.94**	**262.52**

Note: Bank-wise balances aggregated; detailed bank-wise split carried forward from FY 2024-25.

Note 15 : Short Term Loans and Advances

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
		1.08
Arun Kumar	12.00	-
Dharmadha Nitaram LLP	9.00	9.00
Ginni Industries	17.88	17.88
Kartik Credit Private Limited	11.25	11.25
Kartik Financial Services	10.00	-
Lalima Tiwari	22.95	28.30
Lallit Tripathy	-	2.53
Maxine Solution Private Limited	7.00	7.00
Pravin Kumar rajgadia	32.64	32.64
Priyanka Maheshwari	3.00	3.00
Reshu Rajgadia	0.25	-
Salary Advance	1.48	1.48
Vedant Insurance Broking Private Limited		
Total	**127.45**	**114.16**

Note: Party-wise breakup (Lallit Tripathi, Priyanka Maheshwari, Kartik Credit, etc.) carried forward from FY 2024-25.

N.K. Kejriwal & Co. ★ RANCHI ★ Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 12 : Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Finished Goods	41.75	17.54
Total	**41.75**	**17.54**

Inventories are valued at lower of cost and net realisable value.

Note 13 : Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Outstanding for more than six months:		
Unsecured, considered good		-
Others:		
Unsecured, considered good	41.40	61.91
Total	**41.40**	**61.91**

Note 14 : Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Cash on Hand	7.98	12.05
Balance with bank in current account		
ICIC BANK -1059	1.84	0.11
ICIC BANK -1463	187.16	189.43
JRGB-76918	1.76	0.94
JRGB -76805	0.52	0.53
JRGB-14608	0.45	0.46
HDFC BANK 3332	0.26	0.26
BANK OF INDIA-00918	57.15	41.99
YES BANK - 03560	0.01	0.12
HDFC Bank 91231	5.81	16.63
CASH IN BANK	254.96	250.47
Total	**262.94**	**262.52**

Note: Bank-wise balances aggregated; detailed bank-wise split carried forward from FY 2024-25.

Note 15 : Short Term Loans and Advances

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Arun Kumar		1.08
Dharmadha Nitaram LLP	12.00	-
Ginni Industries	9.00	9.00
Kartik Credit Private Limited	17.88	17.88
Kartik Financial Services	11.25	11.25
Lalima Tiwari	10.00	-
Lallit Tripathy	22.95	28.30
Maxine Solution Private Limited	-	2.53
Pravin Kumar rajgadia	7.00	7.00
Priyanka Maheshwari	32.64	32.64
Reshu Rajgadia	3.00	3.00
Salary Advance	0.25	-
Vedant Insurance Broking Private Limited	1.48	1.48
Total	**127.45**	**114.16**

Note: Party-wise breakup (Lallit Tripathi, Priyanka Maheshwari, Kartik Credit, etc.) carried forward from FY 2024-25.

N.K. Kejriwal & Co. RANCHI Chartered Accountants

VEDANT ASSET LTD. RANCHI

Note 16 : Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
	₹ (in Lakhs)	₹ (in Lakhs)
Yes bank Wallet	5.53	5.53
Affiliation Fees	-	25.00
IRCTC Recharge	-	0.21
TDS Previous Year	0.41	0.41
GST Input	3.64	2.46
Total	**9.58**	**33.62**

Note: Line-item breakup carried forward from FY 2024-25.

Note 17 : Revenue from Operations

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Products (refer sub-note 17.1)	2.00	0.32
Revenue from Services (refer sub-note 17.2)	472.81	338.42
Total	**474.81**	**338.74**

17.1 - Sale of Products

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Device	2.00	0.32
Total	**2.00**	**0.32**

17.2 - Revenue from Services

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Brokerage & Commission	201.64	121.87
B.C. Collection	58.44	26.30
B.C. Commission	212.73	155.25
Business Consultancy	-	35.00
Total	**472.81**	**338.42**

Note: Service-revenue sub-classification mapped to current-year ledger groups; confirm grouping with management.

Note 18 : Other Income

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Coupon Sale	0.84	1.86
Profit on redemption of Investments	20.53	16.78
Interest on FDR	0.66	0.99
Other Income (Traventura / UTI Commission)	0.19	0.27
Dividend	0.01	0.01
CSP Plus Fund		24.64
Total	**22.24**	**44.82**

Note: BOI CSP one-third recognition (FY25 ₹24.64L) reflected in revenue for FY26; confirm classification.

N.K. Kejriwal & Co. ★ RANCHI ★ Chartered Accountants

VEDANT ASSET LTD. RANCHI ★

Note 19 : Purchase of Stock

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Device Purchase	1.68	0.24
PAN Coupon Purchase	0.86	2.75
Register & Banner / NSDL BC Purchase	25.00	3.01
Total	**27.54**	**6.00**

Note 20 : Change in Inventories

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Opening Stock	17.54	16.29
Closing Stock	41.75	17.54
Net Changes (Increase) / Decrease	**(24.21)**	**(1.25)**

Note 21 : Employee Benefit Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Salary & Wages, Directors' Remuneration & Welfare	147.02	123.08
Employer Contribution to EPF / ESIC		0.76
Total	**147.02**	**123.84**

Note: Employee-benefit sub-split (EPF/ESIC) carried forward from FY 2024-25.

Note 22 : Depreciation and Amortisation Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Depreciation on Property, Plant and Equipments	5.10	25.56
Amortisation of Intangible Assets	-	1.37
Total	**5.10**	**26.93**

Note: Depreciation/amortisation split carried forward from FY 2024-25; confirm with fixed-asset register.

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VEDANT ASSET LTD. RANCHI

Note 23 : Other Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Accounting Charges	1.00	1.00
Advertisement & Marketing Expenses	16.84	16.84
Amount to Be Written Off	34.38	-
Audit Fees	0.25	0.30
Balance Written Off	1.27	-
Bank Charges	0.14	0.73
BC Commission	155.13	124.19
Bc Pan Card Service	0.09	-
Business Development	0.90	-
Cloud Services	4.80	-
Commission Expenses	0.71	1.00
Consultancy Expenses	24.48	5.19
Digital Marketing Exp	0.09	-
Directors' Remuneration	5.97	1.14
Electricity Expenses	0.15	1.91
Employee Welfare Expenses	0.03	-
Furniture and Fixtures (Exp)	1.94	-
Hardware Maintainance	0.29	-
Insurance Expenses	0.10	-
Interest on TDS	0.04	0.12
KYc Enquiry Charges	0.10	-
Legal Expenses	0.28	-
License Fees	0.28	-
Local Conveyance Expenses	2.00	-
MCA & ROC Filing Charges	0.26	-
Meeting & Conference Expenses	0.02	-
Office Expenses	8.32	4.94
Postage & Courier	0.01	0.02
Printing & Stationery	2.99	1.47
Professional Fees	0.27	3.50
Rent Expenses	6.62	5.96
Repair & Maintenance	3.67	0.78
Secretarial Audit	0.25	-
Software & Website Expenses	5.03	2.73
Stipend Expenses	0.14	-
Stock Exchange & Depository Fees	1.15	1.11
Telephone Expenses	0.78	8.74
Travelling & Lodging Expenses	7.05	6.11
Verification Charges	0.02	-
Total	**287.84**	**190.99**

Note 24 : Earning Per Share

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Net profit after tax attributable to Equity Shareholders	40.07	22.17
Weighted Average Number of Equity Shares (in Lakhs)	27.62	27.62
Basic & Diluted EPS (₹)	**1.45**	**0.80**

N.K. Kejriwal & Co. ★ Chartered Accountants ★ RANCHI

VEDANT ASSET LTD. ★ RANCHI

Note No. 8 **TANGIBLE ASSETS**

VEDANT ASSET LIMITED

(Amount in Rs.)

Fixed Asset Schedule for FY 2025-26 as per Companies Act 2013

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-25	Additions	Deletions/ Adjustment	31-Mar-26	01-Apr-25	Deletions/ Adjustment	Dep for the year	31-Mar-26	31-Mar-26	31-Mar-25
Furniture & Fixtures	26,13,924	-	-	26,13,924	14,07,959	-	3,12,225	17,20,184	8,93,740	12,05,965
Computer & Plotters	14,79,305	17,627	-	14,96,932	13,63,837	-	27,895	13,91,732	1,05,200	1,15,468
Plant & Machinery	4,95,086	71,950	-	5,67,036	2,46,739	-	55,334	3,02,073	2,64,963	2,48,347
Office Equipment	2,76,303	-	-	2,76,303	1,20,566	-	14,795	1,35,361	1,40,942	1,55,737
	48,64,618	**89,577**	-	**49,54,195**	**31,39,101**	-	**4,10,249**	**35,49,350**	**14,04,845**	**17,25,517**

Note No. 8 **INTANGIBLE ASSETS**

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-25	Additions	Deletions/ Adjustment	31-Mar-26	01-Apr-25	Deletions/ Adjustment	Dep for the year	31-Mar-26	31-Mar-26	31-Mar-25
Software	18,12,165	1,35,000	-	19,47,165	15,76,173	-	96,628	16,72,801	2,74,364	2,35,992
TradeMark	41,700	-	-	41,700	32,599	-	2,903	35,502	6,198	9,101
	18,53,865	**1,35,000**	-	**19,88,865**	**16,08,772**	-	**99,531**	**17,08,303**	**2,80,562**	**2,45,093**

NOTICE

NOTICE IS HEREBY GIVEN THAT 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VEDANT ASSET LIMITED ("THE COMPANY") WILL BE HELD ON SATURDAY , 26TH SEPTEMBER, 2026 AT 03:00 P.M IST AT 3RD FLOOR, GAYWAYS HOUSE, PEE PEE COMPOUND, MAIN ROAD, RANCHI-834001 (JHARKHAND), TO TRANSACT THE FOLLOWING BUSINESS:

AGENDA OF THE MEETING –

The following agendas are proposed for approval under "Ordinary Business"

1. **Adoption of Annual Accounts for FY 2025-26:**

   To adopt the Final Accounts of the company audited by M/s N.K. Kejriwal & Co. (FRN – 04326C), Chartered Accountants for the Financial Year 2025 – 26 and the report of the Auditors.

2. **Re-Appointment of Mr. Lallit Tripathi (DIN - 07220161) as Managing Director of the company, liable to retire by rotation, has offered himself for re-appointment.**

   Mr. Lallit Tripathi (DIN -07220161), Managing Director of the company, who retires by rotation in accordance with the Article of Association of the company, being eligible has offered himself for re-appointment as the Managing Director of the company.

By the order of the Board of Directors
For Vedant Asset Limited

Sd/-

Lallit Tripathi
Managing Director

Place: Ranchi
Date: 04.09.2026

Vedant Asset Limited
Reg Off: 3rd Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.
Ph: +919304955505 Email: support@vedantasset com I www vedantasset com | CIN: U74900JH2015PLC003020

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. The 11th Annual General Meeting (AGM) will be held on **Saturday, 26th September, 2026 at 3:00 P.M. IST through Video Conferencing (VC)** / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated May 05, 2022, General Circular No. 09/2023 dated September 25, 2023, and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 11th AGM shall be the Registered Office of the Company

3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM though VC/OAVM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Members of the Company are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at cs@vedantasset.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.

5. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be opened upto 15 minutes after the scheduled start time of the AGM, i.e., from 2:45 PM to 3:15 PM and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

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

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at https://www.bseindia.com/ and Company Website i.e. www.vedantasset.com respectively and the AGM

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

10. The Board of Directors has appointed C. Prasad & Co. (C.O.P 27459), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

11. The Scrutinizer will submit consolidated report to the Chairman, or any other person authorized by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited and be made available on its website viz. https://www.bseindia.com/

13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:
In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company /Depositories. Members may note that the Notice and Annual Report 2025-26 will be available on website of the Stock Exchange, i.e., BSE Limited at https://www.bseindia.com/, Company Website i.e. www.vedantasset.com . Annual Report will not be sent in physical form.

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 28th August, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from 22ndSeptember, 2026 to 26th September,2026 (both days inclusive) for the purpose of Annual General Meeting (AGM).

16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members.

17. In terms of the provisions of Section 152 of the Act, Mr. Lallit Tripathi, Managing Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. Mr. Lallit Tripathi is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr.
Lallit Tripathi being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.
Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

19. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical /dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

20. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India

21. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email

on cs@vedantasset.com. The same will be replied / made available by the Company suitably.

22. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

23. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

24. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

25. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

26. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

27. The Company has set 21st September, 2026 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 11th Annual General Meeting, for both E-Voting

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

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on **22ND September, 2026 - IST 9:00 AM** and ends on **25th September, 2026 – 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21st September, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Vedant Asset Limited
Reg Off: 3rd Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.
Ph: +919304955505 Email: support@vedantasset com I www vedantasset com | CIN: U74900JH2015PLC003020

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of

	all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during

	the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having valid email address, Password will be sent to his

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/ her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	**Helpdesk details**
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

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4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338