

# SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Registered Office: 1004, 10<sup>th</sup> Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 110001

E – Mail id: [Compliance@loankuber.com](mailto:Compliance@loankuber.com); Ph: -011- 43763344

CIN: U74999DL2015PTC285315

## Director's Report For the Financial Year ending 31<sup>st</sup> March, 2025

To  
The Members  
Sociallending Technologies and Holdings Private Limited

The Directors of Sociallending Technologies and Holdings Private Limited (the “Company”) have pleasure in submitting their 10<sup>th</sup> Director’s Report on the business and operations of the Company along with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025.

### 1. FINANCIAL RESULTS

Particulars	31 <sup>st</sup> March, 2025 (Amount in ‘000)		31 <sup>st</sup> March, 2024 (Amount in ‘000)	
	Standalone	Consolidated	Standalone	Consolidated
Net Sales / Income from operations	-	224,420.12	-	159,994.80
Other Income	437.73	9,860.49	7.78	4,364.15
Total Income	437.73	234,280.61	7.78	164,358.95
Total Expenses other than Interest and Depreciation	572.69	152,168.50	305.53	118,915.24
Less: (a) Interest	2,975.00	64,904.45	700.00	27,725.59
(b) Depreciation	351.50	3,221.13	407.00	2,478.00
<b>(Loss) before Tax</b>	<b>(3,461.46)</b>	<b>13,986.53</b>	<b>(1,404.75)</b>	<b>15,240.12</b>
Less: (a) Current Tax	-	5,898.66	-	1215.37
(b) Deferred Tax	(763.79)	(1,180.83)	(353.55)	621.25
<b>Net Profit/(Loss) after Tax</b>	<b>(2,697.67)</b>	<b>9,268.70</b>	<b>(1,051.20)</b>	<b>13,403.50</b>
Basic and diluted (loss) per share	(6.38)	21.93	(2.49)	31.72

### 2. BUSINESS UPDATE/STATE OF COMPANY’S AFFAIRS

The Company is engaged in providing online platform, through its subsidiary companies, to facilitate lending to midsize corporates and individuals and enable facilitation, management, processing, supervision and administration of transactions in the capacity of owner of the Platform.

During the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 (FY 2024-25), the Company incurred a loss of Rs. 26,97,667/-.

Further, the Company envisages achieving growth and will make all its endeavors to give it greater momentum in years to come.

### 3. CHANGE IN THE BUSINESS OF THE COMPANY

During the Financial Year, there was no change in the business of the Company.

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### 4. CHANGE IN SHARE CAPITAL OF THE COMPANY

During the Financial Year, there was no change in the authorized share capital of the Company.

However, the paid-up share capital of the Company increased from Rs. 64,08,720/- to Rs. 71,65,440/- due to various allotments as mentioned below:

- 60,540, 0.01% Compulsory Convertible Preference Shares (“CCPS”) having face value of Rs. 10/- each were allotted at a premium of Rs. 2,535/- each for an aggregate amount of Rs. 15,40,74,300/- on rights basis on vide Board resolution passed on 18<sup>th</sup> July, 2024.
- 4,847, 0.01% Compulsory Convertible Preference Shares (“CCPS”) having face value of Rs. 10/- each were allotted at a premium of Rs. 2,535/- each, for an aggregate amount of Rs. 1,23,35,615/- on rights basis vide Board resolution passed on 15<sup>th</sup> August, 2024.
- 10,285 Equity Shares having face value of Rs. 10/- aggregating to Rs. 1,02,850/- were allotted on 18<sup>th</sup> February, 2025 pursuant to Sociallending Stock Management Plan – 2023.

During the Financial Year, following share transfers took place:

S. No.	Date of Board Resolution approving transfer	Name of Transferor	Name of Transferee	Type of Shares	Numbers of Shares
1	17.06.2024	H N Financial Advisors Private Limited	Mr. Vipul Gupta	Equity	750
2			Ms. Veena Gupta		750
3			Mr. Aashish Vinod Pitale		400
4	17.06.2024	Shivalik Technologies Pvt Ltd	Mr. Navin Babu Emmidi Suresh	Equity	625
5			Mr. Abhinesh Vijayaraj		625
6			Mr. Santosh Janakiram Iyer		750
7	17.06.2024	Mrs. Urvashi Narang	Mrs. Manju Nagpal	Equity	2500
8	26.06.2024	Mrs. Manju Nagpal	Shivalik Technologies Pvt Ltd	Equity	2500
9	29.06.2024	Shivalik Technologies Pvt Ltd	Mr. Ramit Sethi	Equity	500
10			Mr. Rajiv Goel		500

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11			Mr. Piyush Gupta		500
12			Mr. Pankaj Vermani		250
13	03.07.2024	Shivalik Technologies Pvt Ltd	Mr. Vijay Kumar Jain	Equity	250
14	11.09.2024	Mrs. Ruchi Nagpal	Mr. Anand Jagdish Banka HUF	Equity	432
15	30.09.2024	Mr. Saurabh Nagpal	Accolade Holdings Private Limited	Equity	4200
16			Mr. Santosh Janakiram Iyer	Equity	2500

### 5. CONVERTIBLE DEBENTURES

The Company has allotted 455 Convertible Debentures (CDs) having face value of Rs. 1,00,000/- each aggregating to a total of Rs. 4,55,00,000/- at an interest of 10% per annum payable annually, to Blue Ashva Varenya Fund on 30<sup>th</sup> September, 2024.

These CDs are convertible into Compulsorily Convertible Preference Shares (CCPS) upon completion 3 years from the date of issuance.

### 6. MONEY RECEIVED AGAINST SHARE WARRANTS

During the year, the Company has issued 7,858 share warrants at an issue price of Rs. 323.7/- per warrant aggregating to a total of Rs. 25,43,635/-, convertible into an equivalent number of CCPS of face value of Rs. 3,054/- each at a later date, as per the terms of the issue.

### 7. ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013, the Company has a website and has placed the Annual Return for the financial year ended 31 March 2025 on its website at [www.loankuber.com](http://www.loankuber.com). The link to the Annual Return is disclosed in the Board's Report.

### 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”)

#### a) Following are the Directors & KMP of the Company as on 31<sup>st</sup> March 2025: -

1. Mr. Saurabh Nagpal – Director
2. Ms. Ruchi Nagpal – Director
3. Mr. Aashish Vinod Pitale – Director
4. Mr. Santosh Janakiram Iyer – Director
5. Mr. Ashok Kumar Nagpal – Director
6. Mr. Hemant Narang – Director

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7. Ms. Saumya Nagpal – Director
8. Mrs. Saloni Nagpal – Company Secretary

### **b) Changes in Composition of the Board:**

During the financial year under review, the designation of Ms. Saumya Nagpal was changed from Non-Executive Additional Director to Non-Executive Director in the Extraordinary General Meeting held on 15<sup>th</sup> April, 2024 who was further regularized as an Executive Director at the Annual General Meeting held on 28<sup>th</sup> September, 2024.

Further, after the end of the financial year under review and before signing this report, Mr. Anand Jagdish Banka was appointed as a Non-Executive Additional Director of the Company w.e.f. 21<sup>st</sup> April, 2025 who is proposed to be appointed as Director at the ensuing Annual General Meeting.

## **9. MEETINGS OF THE BOARD OF DIRECTORS & COMMITTEE MEETINGS**

During the Financial year Seven (7) meetings of the Board of Directors were held in the Company.

The details of the Board meetings held during the Financial Year are as follows:

<b>Date of Board Meeting</b>	<b>No. of Directors as on the date of the meeting</b>
23 <sup>rd</sup> May, 2024	7
26 <sup>th</sup> August, 2024	7
31 <sup>st</sup> August, 2024	7
5 <sup>th</sup> September, 2024	7
30 <sup>th</sup> September, 2024	7
13 <sup>th</sup> November, 2024	7
18 <sup>th</sup> February, 2025	7

## **10. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Board confirms that during the Financial Year, the Company has complied with applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013 (the 'Act').

## **11. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5), the Board confirms that: -

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- (a) in the preparation of the annual accounts, the applicable accounting standards has been followed along with the proper explanation relating to the material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **12. DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149 OF THE ACT**

As per Section 149(6) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules 2014, the Company is not required to appoint an Independent Director on its Board and hence this clause is not applicable.

## **13. DISCLOSURES ON NOMINATION & REMUNERATION COMMITTEE UNDER SECTION 178(3) OF THE ACT**

Being a Private Company, the provisions of Section 178 (3) of the Act are not applicable on the Company.

## **14. STATUTORY AUDITORS**

The existing Statutory Auditors, NKSC & Co., Chartered Accountants, New Delhi (FRN: 020076N) were re-appointed as Statutory Auditors of the Company in Annual General Meeting of the Company held on 28<sup>th</sup> September, 2024, for a period of 5 (Five) Years, from the conclusion of 9<sup>th</sup> Annual General Meeting of the Company till the conclusion of 14<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2028-29.

The Financial Statements and the Audit Report were signed by Mr. Priyank Goyal (Membership No.: 521986) on behalf of NKSC & Co., Chartered Accountants.

## **15. AUDITORS' REPORT**

The Auditors of the Company, NKSC & Co., Chartered Accountants, New Delhi (FRN: 020076N), contains observations on the Financial Statements on which the Board's representation is as follows:

### **Sr. Observations in the Auditors' report No.**

- 1 The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided by the Company during the year to 2 parties (total loan amount granted Rs. Nil and balance outstanding as at balance sheet date Rs. 24,803.22 (In thousands)) are prejudicial to the

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Company's interest on account of the fact that the loans/advances in the nature of loans have been granted interest free which is significantly lower than the cost of funds to the Company

### 16. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the Financial Year, no fraud has been reported by the Statutory Auditors, under sub section (12) of Section 143 of the Act.

### 17. MAINTENANCE OF COST RECORDS

The requirement to maintain the cost records of the Company pursuant to provisions Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the Company.

### 18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the current Financial Year, the Company has granted made investment as per the following details:

S. No.	Particulars of the transaction (Whether loan/guarantee/investment)- including brief details of the transaction	CIN/FCRN /LLPIN/PAN/Passport/ Any Other Registration no. of the party	Name and type of the party/person (Individual/Entity)	Rate of Interest in case of Loan	Amount (in Rs.)	Date of passing BR	Whether Shareholder approval required, if yes date of passing Shareholder Approval	SRN of MGT-14
1	Investment in equity shares of subsidiary company	U67190DL2016PTC306911	Janasha Finance Private Limited (Entity)	NA	19,42,20,000/-			

The same was in compliance with the provisions of Section 186 of the Act. Further, apart from the above, the Company has given guarantees of INR 9 crores during the financial year for loans availed by subsidiary Janasha Finance Private Limited

### 19. DEPOSITS

During the Financial Year and as on as on 31<sup>st</sup> March, 2025 the Company has not accepted Deposit from the members or the general public.

### 20. DETAILS OF THE RELATED PARTY TRANSACTIONS

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During the Financial Year, the Company has entered into contracts and / or arrangements with the related parties which are in the ordinary course of business and on arm's length basis and are specifically disclosed in Note no. 24, of Financial Statements. Accordingly, the provisions of Section 188 of the Act are not applicable on such transactions.

### **21. MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

During the Financial Year there are no material changes affecting the Financial Position of the Company.

### **22. TRANSFER TO RESERVES**

Due to absence of profit during the year, the Company hasn't transferred any amount to statutory reserve of the Company.

### **23. DIVIDEND**

Your Directors do not recommend any dividend for the Financial Year ended on 31<sup>st</sup> March, 2025.

### **24. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Act do not apply as there was no dividend declared and paid last year.

### **25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **A. CONSERVATION OF ENERGY**

- i. the steps taken or impact on conservation of energy- The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.
- ii. the steps taken by the company for utilising alternate sources of energy- The operations of your Company are not energy intensive.
- iii. the capital investment on energy conservation equipments- Nil

#### **B. TECHNOLOGY ABSORPTION**

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- i. the efforts made towards technology absorption- None
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year-
  - a) the details of technology imported- None
  - b) the year of import- Not Applicable
  - c) whether the technology been fully absorbed- Not Applicable
  - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof- Not Applicable
- iv. the expenditure incurred on Research and Development- Nil

### **C. FOREIGN EXCHANGE EARNINGS & OUTGO**

During the period under review, there was no foreign exchange earnings or out flow.

### **26. RISK MANAGEMENT**

The Company has no significant assets which are prone to substantial risk and which may endanger its existence. However, the Company makes a periodical analysis of all those risk factors which may cause the Company's working any trouble. As per such analysis the Company's existence has no threat

### **27. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS**

Being a private limited company, Section 134(5)(e) of the Act is not applicable to the Company.

However, the Company has in place proper and adequate internal financial control systems with reference to the financial statements commensurate with the nature of its business, and size and complexity of its operations for ensuring the orderly and efficient conduct of its business.

### **28. VIGIL MECHANISM**

The requirements of the constitution of Vigil Mechanism policy are not applicable on the Company as per the provisions of Section 177(9) of the Act.

### **29. CORPORATE SOCIAL RESPONSIBILITY**

The requirements of Constitution of CSR Committee and spending on CSR are not applicable on the Company as per the provisions of Section 135(1) of the Act.

### **30. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

The Company has 3 subsidiaries companies as on 31<sup>st</sup> March, 2025. During the Financial year, the Board of Directors reviewed the affairs of the Subsidiary Companies and in accordance with Section 129(3) of the Act, prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report.

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Further, the report on the performance and financial position of each of the subsidiary, associate and joint venture and salient features of the financial statement of subsidiaries/associate companies/joint ventures in the prescribed format Form AOC-1 is enclosed as **Annexure-A**

### **31. EMPLOYEES STOCK OPTION PLAN**

The Company had formulated and implemented the Employee Stock option Scheme 2017 (ESOS 2017) for the grant of Employee stock options to certain employees of the Company.

The Objective of the ESOS 2017 is to attract and retain employees for the positions of substantial responsibility, to provide additional incentive to the Employees and to motivate the Employees to contribute to the growth and profitability of the Company.

The disclosures as required as per Rule 12(9) of Companies (Share capital and Debentures) Rules, 2014 with respect to ESOP issued by the Company during the financial year is attached as ***Annexure-B***.

### **32. UPDATE ON MATERIAL ORDERS PASSED BY COURTS / REGULATORS/ TRIBUNALS**

During the year the Company has not received any order passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

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

Since, the Company does not have any employee, it was not required to comply with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further, the following is the summary of sexual harassment complaints received and disposed off during the financial year under review:

No. of complaints received	: 0
No. of complaints disposed off	: 0
No. of complaints pending beyond 90 days	: 0

### **34. GENERAL DISCLOSURES**

- Details of number of employees as on the closure of financial year 2024-25:
  - a. Total number of male employees: Nil
  - b. Total number of female employees: Nil
  - c. Total number of transgender employees: Nil
- Since, the Company does not have any employee, it was not required to comply with the requirements of the Maternity Benefit Act, 1961.
- There was no instance of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

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- No application or proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year.

### **35. ACKNOWLEDGEMENTS**

Your directors would like to place on record their sincere appreciation and acknowledge with gratitude the support and cooperation extended by the bankers, shareholders, regulatory bodies, employees and other stakeholders and look forward for their continued support towards growth of the Company.

**For and on behalf of the Board of Directors**  
**Sociallending Technologies and Holdings Private Limited**

**Saurabh Nagpal**

**Director**

**DIN: 07154130**

**Address: 1/504, Beverly Park, Plot No. 2 Sector - 22, Dwarka, New Delhi-110075**

**Saumya Nagpal**

**Director**

**DIN: 08408636**

**Address: 1/504, Beverly Park, Plot No. 2 Sector -22, Dwarka, New Delhi-110075**

**Date: 05.09.2025**

**Place: Noida**