

# SRESTHA FINVEST LIMITED

Date: September 06, 2025

To

The Manager

Listing Department:

1. Bombay Stock Exchange Ltd, Mumbai.
2. Metropolitan Stock Exchange of India Limited, Mumbai.

Dear Sir/Ma'am,

**Sub: Annual Report for the Financial Year 2024-25**

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose Notice of the Annual General Meeting along with Annual Report for the Financial Year 2024-25 which is being sent through email to those members who have registered their email addresses with the Company's RTA/ Depositories. The Notice of the Annual General Meeting along with Annual Report will also be made available on the website of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Srestha Finvest Ltd

A. JITENDRA  
KUMAR BAFNA

Digitally signed by A.  
JITENDRA KUMAR BAFNA  
Date: 2025.09.06 15:41:38  
+05'30'

**A. Jitendra Kumar Bafna**

**Company Secretary & Compliance Officer**



# Annual Report

2024-2025

**SRESTHA FINVEST LIMITED**



# Corporate Information



**CIN:** L65993TN1985PLC012047

**Registered Address:** Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003

**Website:** [www.srestha.co.in](http://www.srestha.co.in)

**Email:** [srestha.info@gmail.com](mailto:srestha.info@gmail.com)

**Contact Info:** 044 - 4005 7044

## BOARD OF DIRECTORS

**Mrs. Sitaben S Patel** – Chairperson, Non Executive Independent Director

**Mr. Mayurdwajsinh Sahadevsinh Rana** - Non Executive - Non Independent Director

**Mr. Sahadevsinh Babubha Rana** – Non Executive - Non Independent Director

**Mr. Umeshbhai Hirjibhai Padariya** - Non Executive Independent Director

**Mr. Sunil Bhandari** – Wholetime Director

## KEY MANAGERIAL PERSONNEL

**Mr. Sunil Bhandari** – Wholetime Director & Chief Financial Officer

**Mr. A. Jitendra Kumar Bafna** – Company Secretary & Compliance Officer

## STATUTORY AUDITORS

M/s. Darpan & Associates, Chartered Accountants, Chennai

## SECRETARIAL AUDITORS

M/s. SPAN & CO., Company Secretaries LLP, Practising Company Secretaries, Chennai

## BANKERS

AU Small Finance Bank

Kotak Mahindra Bank

## REGISTRAR & SHARE TRANSFER AGENT (RTA)

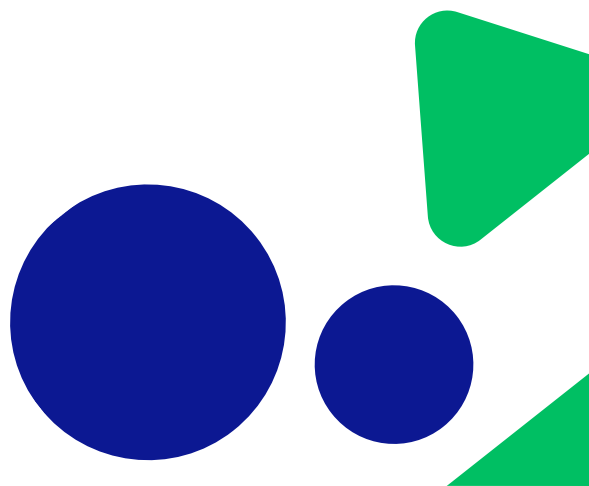
**M/s. PURVA SHAREGISTRY (INDIA) PVT LTD**

No. 9, Shiv Shakti Ind Estt, J.R. Boricha Marg,  
Lower Parel (East), Mumbai – 400011

Tel: 022 4961 4132 / 022 3199 8810

Email: [support@purvashare.com](mailto:support@purvashare.com)

Website: [www.purvashare.com](http://www.purvashare.com)



# NOTICE

Notice is hereby given that the Fortieth (40th) Annual General Meeting ("AGM") of the Members of Srestha Finvest Limited will be held on Monday, the September 29, 2025 at 09:00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), for which purpose the Registered Office of the Company situated at Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

## ORDINARY BUSINESS:

### 1. Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of Auditors thereon.

### 2. Appointment of a Director retiring by rotation

To appoint a Director in place of Mr. Sahadevsinh Babubha Rana (DIN: 09269488), who retires by rotation and, being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 3. Appointment of M/s. SPAN & CO. Company Secretaries LLP, as the Secretarial Auditor of the Company for a term of five consecutive years from the Financial Year 2025-26 to the Financial Year 2029-30:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, M/s. SPAN & CO. Company Secretaries LLP, Practising Company Secretaries (Firm Registration Number: L2016TN009000), be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years (FY 2025-2030), to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 45th (Forty Fifth) AGM of the Company to be held in the Year 2030, at such remuneration as may be agreed upon between the Board of Directors and Secretarial Auditor, from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors  
For SRESTHA FINVEST LIMITED

Sd/-

A. Jitendra Kumar Bafna  
Company Secretary  
Membership No. A22587

Place: Chennai  
Date: 05/09/2025

**Registered Office:** Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003  
**Email:** srestha.info@gmail.com | **Website:** www.srestha.co.in | **Tel:** 044 – 4005 7044  
**CIN:** L65993TN1985PLC012047

## Notes:

- Pursuant to Circular No. 09/2024 dated September 19, 2024 by the Ministry of Corporate Affairs ("MCA") (hereinafter referred to as "MCA Circular") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 issued by SEBI (hereinafter referred to as "SEBI Circular"), companies are allowed to hold Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of members at a common venue. In compliance with the aforesaid Circulars, the 40th AGM of the Company is being held through VC/OAVM.
- Pursuant to the provisions of the Companies Act, 2013 ('the Act'), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the 40th AGM of the Company is being held through VC / OAVM in accordance with MCA Circular and SEBI Circular, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the

**Members will not be made available for the 40th AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.**

- The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
- Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., (PDF/JPG Format) authorizing its representative to attend and vote on its behalf at the AGM through VC / OAVM. The said Resolution/Authorisation shall be sent to the Company by email at srestha.info@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

6. Members participating at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Register of Members and share transfer books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive) for the purpose of AGM.

In line with MCA Circular and SEBI Circular, the Notice of the AGM along with Annual Report for FY 2024-25 is being sent electronically to all the Members whose email addresses are registered with the Company's RTA / Depositories. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company's RTA / DP providing the weblink of Company's website from where the Annual Report for FY 2024-25 can be accessed. Member may note that Notice and Annual Report has been uploaded on the website of the Company at [www.srestha.co.in](http://www.srestha.co.in), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and MSEI Limited ([www.msei.in](http://www.msei.in)) and also from the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com). Members can request for hard copy of the Annual Report & AGM notice by sending a request at [srestha.info@gmail.com](mailto:srestha.info@gmail.com) mentioning Folio No / DP ID and Client ID.

8. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, has mandated physical shareholders to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature ('mandatory KYC'). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed Form ISR-1 and other relevant forms to the Company's RTA at the E-mail ID: [support@purvashare.com](mailto:support@purvashare.com). Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participants.

The link for downloading the forms is available on the website of the Company at <https://www.srestha.co.in/forms.php> and also on the website of RTA at [www.purvashare.com/faqs/](http://www.purvashare.com/faqs/).

9. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.srestha.co.in/forms.php](http://www.srestha.co.in/forms.php) and at RTA's website under the web link at [www.purvashare.com/faqs/](http://www.purvashare.com/faqs/). It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in

dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

11. As an on-going measure to enhance the ease of doing business for investors in the securities market, the SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated the following:

a) Furnishing of PAN, KYC details including Contact details, Bank details, Specimen Signature and Nomination by holders of physical securities;

b) Compulsory linking of PAN and AADHAAR by all the holders of physical securities.

In case any of the aforesaid information/documents are not provided earlier, the holders of physical shares of the Company are required to furnish the same to the Company or its RTA i.e. Purva Sharegistry (India) Private Limited at the earliest. Members holding shares in dematerialized form are requested to submit the details to their respective Depository Participants.

12. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13, duly filled in to the Registrar and Share Transfer Agent of the Company, i.e., Purva Sharegistry (India) Private Limited. Members holding shares in dematerialised form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. The aforesaid forms will be made available to the Shareholders on request.
13. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023 (updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
14. 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. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
15. The Registers and all other documents referred to in the accompanying Notice, will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at [srestha.info@gmail.com](mailto:srestha.info@gmail.com) till the date of AGM.

16. To promote/ support green initiative, Members are requested to register / update their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register/ update their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.

#### **INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING ARE AS UNDER:**

17. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Shareholders to enable them to cast their votes electronically.
18. 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(1) of SEBI (LODR) Regulations, 2015 (as amended), the Members are provided with the facility to cast their votes on all resolutions through e-voting services provided by CDSL. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ Beneficial Owner List maintained by the Depositories as on the cut-off date, i.e., September 22, 2025.
20. Shareholders whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Monday, September 22, 2025 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
21. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, i.e., Monday, September 22, 2025, may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However if a member is already registered with CDSL for remote e-voting then existing User ID and password can be used for casting the vote.
22. The Board of Directors have appointed M/s. S. Praharaj & Associates, Company Secretaries (FCS: 6458, CP No. 10755), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour

or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.

24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.srestha.co.in](http://www.srestha.co.in) under Investor Relations Tab and communicated to the Bombay Stock Exchange Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI), where the shares of the Company are listed.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

- A. The remote e-voting period begins on Friday, September 26, 2025 at 9.00 A.M. and ends on Sunday, September 28, 2025 at 05.00 P.M. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Monday, September 22, 2025, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- B. Members who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- C. 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.

- D. 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 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 &amp; voting during the meeting.</li> <li>4. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>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 &amp; voting during the meeting.</p>

**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.



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000

**E. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID;
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Physical shareholders and other than individual shareholders holding shares in Demat	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

F. After entering these details appropriately, click on "SUBMIT" tab.

G. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

H. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

I. Click on the EVSN for "**Srestha Finvest Limited**" to vote.

J. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

K. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

L. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

M. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

N. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

O. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

P. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**Q. Facility for Non – Individual Shareholders and Custodians – Remote Voting:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address [srestha.info@gmail.com](mailto:srestha.info@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:**

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [srestha.info@gmail.com](mailto:srestha.info@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [srestha.info@gmail.com](mailto:srestha.info@gmail.com). These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM 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 available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:**

##### **For Physical Shareholders:**

Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

##### **For Demat Shareholders:**

Please update your email id & mobile no. with your respective Depository Participant (DP).

##### **For Individual Demat Shareholders:**

Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with e-voting facility may be addressed to Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**By Order of the Board of Directors  
For Srestha Finvest Limited**

**Sd/-**

**A. Jitendra Kumar Bafna  
Company Secretary  
Membership No. A22587**

**Place: Chennai  
Date: 05/09/2025**

## Annexure – A

### Details of Directors seeking re-appointment at the 40<sup>th</sup> Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

<b>Name of the Director</b>	Mr. Sahadevsinh Babubha Rana
<b>Date of Birth</b>	08/07/1970
<b>Nature of Appointment</b>	Re-appointment
<b>Date of first appointment on the Board</b>	22/10/2021
<b>Qualifications</b>	Bachelor Of Arts
<b>Experience</b>	12 years of Experience in Business Arts
<b>Expertise in specific functional area</b>	Business Administration
<b>Shareholding in the Company (including as a beneficial owner)</b>	-
<b>Relationship with Other Directors and Key Managerial Personnel</b>	Father of Mayurdwajsinh Sahadevsinh Rana
<b>No. of Board Meetings attended during Financial Year</b>	12 (Twelve)
<b>Directorships held in other companies</b>	-
<b>Chairman/ Member of the Committee of the Other Companies</b>	-
<b>Resignation from listed entities in the past three years</b>	-

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 3

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Company Secretary who shall be appointed by the shareholders of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on May 30, 2025, subject to the approval of the Members of the Company, approved appointment of M/s. SPAN & Co. Company Secretaries LLP, Practising Company Secretaries (FRN: L2016TN009000), as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from the financial year (FY) 2025-26 till the FY 2029-30, on following terms and conditions:

- Proposed Fees: Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fees as may be determined by the Board in consultation with Secretarial Auditor, from time to time.
- Term of appointment: 5 (Five) consecutive years commencing from the FY 2025-26 till FY 2029-30.
- Basis of recommendations: The Audit Committee and the Board of Directors, at their respective meetings held on May 30, 2025, have considered various parameters like experience, expertise, technical knowledge, etc., and also based on the evaluation of the quality of audit work done by them in the past, found M/s. SPAN & Co. Company Secretaries LLP, Practising Company Secretaries, suitable for this appointment and accordingly recommended the same.
- Credentials: M/s. SPAN & Co. Company Secretaries LLP, is a peer reviewed firm of Practising Company Secretaries registered with the Institute of Company Secretaries of India (ICSI), having its core strength in compliance solutions and advisory. The Founders of the firm have rich experience in handling Corporate Secretarial and Legal Assignments and been serving different Corporates over a decade. The firm offers a wide range of specialized, multi-disciplinary professional services.

M/s. SPAN & Co. Company Secretaries LLP, Practising Company Secretaries, have given their consent to act as Secretarial Auditors of the Company under the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and regulation 24A of the SEBI LODR Regulations. They further confirmed that their appointment (if made) would be within the limits prescribed by ICSI for maximum number of Secretarial Audits and that they are not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations

The Board of Directors of the Company recommends the resolution set out at Item No. 3 for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Sunil Bhandari and his relatives, are in any way concerned or interested, financially or otherwise in the aforesaid resolutions except to the extent of their respective shareholding, if any, in the Company

By Order of the Board of Directors  
For Srestha Finvest Limited

Place: Chennai  
Date: 05/09/2025

Sd/-  
A. Jitendra Kumar Bafna  
Company Secretary  
Membership No. A22587

# DIRECTOR'S REPORT

## TO THE MEMBERS OF SRESTHA FINVEST LIMITED

Your Directors have pleasure in presenting the 40<sup>th</sup> Director's Report of SRESTHA FINVEST LIMITED (the Company) along with the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2025.

### 1. FINANCIAL HIGHLIGHTS

(Rs in lakhs)

Particulars	Standalone		Consolidated	
	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
Income from Operations	1128.80	1282.42	1109.81	NA
Non-operating Income	18.99	6.95	18.99	NA
<b>Total Income</b>	<b>1128.80</b>	<b>1282.42</b>	<b>1128.80</b>	<b>NA</b>
<b>Total Expenditure</b>	<b>4632.18</b>	<b>1094.86</b>	<b>4644.06</b>	<b>NA</b>
<b>Profit/Loss before Tax</b>	<b>(3503.38)</b>	<b>187.56</b>	<b>(3515.26)</b>	<b>NA</b>
<b>Profit/Loss after Tax</b>	<b>(3498.44)</b>	<b>173.86</b>	<b>(3510.32)</b>	<b>NA</b>
Other Comprehensive Income	-138.32	2230.14	-138.32	NA
<b>Total Comprehensive Income</b>	<b>(3636.76)</b>	<b>2404.00</b>	<b>(3648.63)</b>	<b>NA</b>

### 2. BUSINESS EXCELLENCE AND QUALITY INITIATIVES

Your Company continues to be guided by the philosophy of business excellence to achieve sustainable growth.

### 3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

### 4. DIVIDEND

Your Directors have not recommended any dividend for the financial year ended 31st March, 2025.

### 5. TRANSFER TO RESERVE

Due to losses, the company has abstained from transferring any amount to Statutory reserves.

### 6. OPERATING RESULTS AND BUSINESS OPERATIONS

On standalone basis, your Company has incurred a loss of Rs. 3498.44 Lakhs during the financial year 2024 - 2025, as compared to the profit of Rs. 173.86 Lakhs in previous year 2023 - 2024.

On consolidated basis, your Company has incurred a loss of Rs. 3510.32 Lakhs during the financial year 2024 - 2025

### 7. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THE REPORT

There has been no material changes and commitment affecting the financial performance of the Company which had occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this Report.

### 8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm that:

- in the preparation of the annual accounts for the financial year 2024-25, the applicable Indian Accounting standards have been followed and there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgment 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 loss of the Company for the financial year;
- they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### Directors liable to retire by rotation

Mr. Sahadevsinh Babubha Rana (DIN: 09269488) retires by rotation at the ensuing AGM, being eligible, offers himself for re-appointment. Brief details of Mr. Sahadevsinh Babubha Rana (DIN: 09269488), who is seeking re-appointment, are given in the Notice of 40th AGM

## Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Mr. Sunil Bhandari (Wholetime Director cum CFO) and Mr. A. Jitendra Kumar Bafna (Company Secretary) are the Key Managerial Personnel of the Company as on March 31, 2025.

During the year, the Non-Executive Directors and KMP of the Company had no pecuniary relationship (except the disclosure made above in this report) or transactions vis-a-vis the Company.

## 10. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have submitted a Declaration that each of them meets the criteria of Independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 along with relevant Rules framed thereunder and Regulation 16 (1) (b) of SEBI Listing Regulations. The independent directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors. However, Mr. Umeshbhai Hirjibhai Padariya is in the process of completion of online proficiency self-assessment test. Further, there has been no change in the circumstances which may affect the status of independent directors during the year.

Further, the Board after taking these declarations/ disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors hold highest standards of integrity and possess the relevant proficiency, expertise and experience to qualify and continue as Independent Directors of the Company and are Independent of the Management of the Company

## 11. NUMBER OF MEETINGS OF THE BOARD

Twelve (12) meetings of the Board of Directors were held during FY 2024-25. Details of the meetings and attendance thereat forms part of the Corporate Governance Report.

## 12. AUDIT COMMITTEE

The Company has constituted an Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Composition of the Audit Committee in terms of Section 177(8) along with its terms of reference incorporating its functions are disclosed and is available in the Corporate Governance Report forming part of the Annual Report. During FY 2024-25, there were no such instances where the Board has not accepted the recommendations of the Audit Committee.

## 13. BOARD EVALUATION

The evaluation framework for assessing the performance of the Directors of your Company comprises of contributions at the Meeting(s) and strategic perspective or inputs regarding the growth and performance of your Company, amongst others. Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance and the working of its Committees, based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board and its Committees for the year under review.

A separate meeting of the independent directors was conducted, which reviewed the performance of non-independent directors, the Board as a whole and Chairperson of the Company taking into account the views of executive directors and non-executive directors. The evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

The evaluation has been satisfactory and meets the corporate governance requirement of the Company. The Board was satisfied that the committees are functioning well and besides covering their terms of reference, as mandated by law, important issues are

brought up and discussed in the committee meetings.

The Board was also satisfied with the contribution of the Directors, in their respective individual capacities.

## 14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under section 178(3) of the Act are covered in corporate governance report which forms part of this Report. The said Policy is available on the website of Company at <https://www.srestha.co.in/policies.php>.

## 15. ANNUAL RETURN

Pursuant to Section 92(3) read with 134(3) of the Act, Annual Return in e-form MGT-7 has been placed on the website of the Company under investor Relations tab at [www.srestha.co.in](http://www.srestha.co.in).

## 16. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and Board of Directors review these procedures periodically.

## 17. INTERNAL CONTROL

During the year under review, the Internal Financial Controls were operating effectively and no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls. The Internal Financial Control procedure adopted by the Company are adequate for safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

## 18. HUMAN RESOURCES DEVELOPMENT

The Company has continuously adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities. Your Company strives to provide a healthy and safe work environment to all employees.

## 19. PARTICULARS OF EMPLOYEES

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Act, read with Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Your Company, being an NBFC registered with RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 ("the Act") with respect to loans. Further, pursuant to the provisions of Section 186 (4) of the Act, the details of investments made by the Company are given in the Notes to the Financial Statements.

## 21. TRANSACTIONS WITH RELATED PARTIES

All the Related Party Transactions (RPT) that were entered into during FY 2024 - 25 were at arm's length basis and were in the ordinary course of business. Details of transactions with related parties during FY 2024 - 25 are provided in the notes to the financial statements. Accordingly, the disclosure of RPTs as required under the provisions of Section 134 (3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company at <https://www.srestha.co.in/policies.php>. The Directors draw attention of the Members to Notes to the Financial Statements which sets out related party disclosures.

## 22. DEPOSIT FROM PUBLIC

Your Company has not accepted any public deposits during the year under review and shall not accept any deposits from the public without obtaining prior approval of the RBI. Further, your Company being an NBFC, disclosure requirements under Chapter V of the Act read with Rule 8(5)(v) and 8(5)(vi) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

## 23. VIGIL MECHANISM

Pursuant to Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, the Company has established a vigil mechanism / Whistle Blower Policy for Directors and employees to report their genuine concerns. The Policy provides for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Governance and Ethics. The policy is available on the website of the Company at <https://www.srestha.co.in/policies.php>.

## 24. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The details of the complaints reported pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Corporate Governance Report. During the financial year 2024-25, No complaints remains pending as of March 31, 2025.

## 25. CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS REPORT

As per SEBI LODR Regulations, a detailed report on Corporate Governance is provided in a separate section and forms part of the Annual Report. A Certificate from Auditor regarding compliance with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations is given under **Annexure – 1** and forms part of this Report.

Pursuant to Regulation 34 of the SEBI Listing Regulations, the Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report.

## 26. AUDITORS

### Statutory Auditors

As per Section 139 of the Act, the members of the Company in its 38<sup>th</sup> Annual General Meeting (AGM) of the Company approved the appointment of M/s. Darpan & Associates, Chartered Accountants (FRN: 016156S), Chennai as Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of the 38<sup>th</sup> AGM till the conclusion of the 43<sup>rd</sup> AGM. The Board of Directors have adopted the Auditors Report as issued by the Statutory Auditor.

### Secretarial Auditors

As per the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, the Board of Directors at its meeting held on May 30, 2025 recommended the appointment of M/s. SPAN & CO., Company Secretaries LLP, Practising Company Secretaries, Chennai, as the Secretarial Auditors of the Company, subject to the approval of members at the ensuing AGM, to carry out the secretarial audit from the FY 2025 – 26 to FY 2029-30. The Secretarial Audit Report for FY 2024-25 is annexed as **Annexure – 2** to this report.

The Auditors' Report and the Secretarial Audit Report for the Financial Year ended March 31, 2025, do not contain any qualification or reservation or adverse remarks.

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

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143 (12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force).

## 28. RBI GUIDELINES

The Company continues to comply with all the applicable regulations, circulars, notifications, directions and guidelines issued by the Reserve Bank of India ("RBI"), from time to time, with respect to Non – Deposit Taking NBFC.

## 29. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India.

## 30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR Policy Rules are not applicable to the Company during the year under review.

## 31. SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2025, the company has one subsidiary, i.e., Srestha Greentech Pvt. Ltd. (incorporated on 30/07/2024). However, the Company has no Joint Ventures or Associate Companies during the year under review.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing the salient features of financial statements of the Company's subsidiary in Form No. AOC-1 is attached to the financial statements of the Company.

## 32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL

There are no significant or material orders passed by the Regulators or Courts or Tribunals which impacts the going concern status of the Company and its future operations.

## 33. SHARE CAPITAL / CHANGES IN CAPITAL STRUCTURE

During the year 2024-25, the Company had allotted 24,00,00,000 Equity Shares of face value of Rs. 2/- each on rights basis to existing equity shareholders of the company. As a result, the paid-up equity share capital of the Company was increased to Rs. 1,64,00,00,000/- divided into 82,00,00,000 fully paid equity shares of Rs 2/- each.

Further, the Company has also subdivided its equity shares from 1 (One) equity share of face value of Rs. 2/- each into 2 (Two) equity

shares of Face Value of Re. 1/- each. Hence, the paid-up equity share capital of the company stands at Rs. 1,64,00,00,000/- divided into 1,64,00,00,000 fully paid equity shares of Rs 1/- each.

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

The Disclosure stipulated as under Section 134(3) of Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is as under:

- The Company is not a Manufacturing company nor does the company has any Energy Consumption based business other than normal consumption of Energy in Administrative Office. The company deploys all the possible measure to conserve the energy and increase usage of green energy.
- The Company is not involved in any Technological Absorption based activities. Hence same is not reportable.
- The Company has not dealt in any Foreign Exchange in any manner during the year under review. Hence the same is not reportable.

#### 35. OTHER DISCLOSURES

- The Company is not required to maintain cost records, as specified by the Central Government under section 148 of the Act.

- No application for Bankruptcy under the Insolvency & Bankruptcy Code, 2016 ("IBC") was made against the Company during the financial year under review. However, the IBC law is not applicable to NBFC Company.
- The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable

#### 36. ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

**On Behalf of the Board of Directors  
For Srestha Finvest Limited**

**Sd/-  
Sitaben S Patel  
Chairperson**

**Date: May 30, 2025**

#### ANNEXURE - 1

#### INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015

##### TO THE MEMBERS OF SRESTHA FINVEST LIMITED

We have examined the compliance conditions of Corporate Governance by Srestha Finvest Limited for the year ended on 31st March, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the period 1st April, 2024 to 31st March 2025. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanation given to us, and the representation made by the Directors and the Management, we certify that the Company has materially complied with the conditions of Corporate Governance as stipulated Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

##### Restriction on use

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

**Place: Chennai  
Date: May 30, 2025**

**For Darpan & Associates  
Chartered Accountants  
FRN: 0161565  
Sd/-  
Darpan Kumar  
Partner  
Membership No. 235817  
UDIN: 25235817BMJLMV8024**



## Form No. MR-3

**Secretarial Audit Report  
For the Financial Year Ended 31<sup>st</sup> March, 2025**

*[Pursuant to section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]*

**To  
The Members of  
Srestha Finvest Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Srestha Finvest Limited** (CIN: L65993TN1985PLC012047), (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2025 according to the provisions of and to the extent applicable of:

- (i) The Companies Act, 2013 as amended from time to time (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; and

*(Out of the above, clause (iv) and sub clauses (d), (e), (f), (g), and (h) of clause (v) are not applicable to the Company during the audit period)*

- (i) Other law applicable to the Company as per the representations made by the Management, viz..

**NBFC – ICC (Investment and Credit Company) – The Reserve Bank of India Act, 1934 and all applicable Laws, Rules, Regulations, Guidelines, Circulars, Notifications, etc.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**We further Report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Independent and Women Directors. No Change took place in the composition of the Board of Directors that during the period under review.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or Committees, as the case may be, while there is a system in existence to capture and record the views of dissenting members, in the minutes.

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

**We further report that** during the audit period, there were no specific events / actions having a major bearing on the Company's affairs in



pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**We further report that** during the audit period, the Company/Board of Directors:

- i. On 23<sup>rd</sup> July 2024, has allotted 24,00,00,000 equity shares of face value of ₹2/- per Equity Share which was issued as Rights Share, in the ratio 12:29, to the eligible shareholders on the Record Date 24<sup>th</sup> June 2024.
- ii. Has sub-divided / split each fully paid-up equity share having face value of ₹2/- (Rupees Two Only) each be sub-divided into 2 (Two) fully paid equity shares having face value of ₹1/- (Rupees One only), as approved by the shareholders through Postal Ballot on 5th September 2024. The record for the same was fixed on 23<sup>rd</sup> September 2024.
- iii. On 18th February 2025, has allotted 85,30,00,000 (Eighty Five Crores Thirty Lakhs) fully convertible equity warrants ("Warrants") with each warrant convertible into or exchangeable for One (1) fully paid – up equity share of the company of face value of ₹1/- each ("the Equity Shares") at an issue price of ₹1.05/- (Rupees One and Five Paise only) including premium of ₹ 0.05/- (Rupees Five Paise only) per Warrant, aggregating to ₹89,56,50,000/- (Rupees Eighty

Nine Crores Fifty Six Lakhs Fifty Thousand only) upon receipt of an amount aggregating to ₹22,39,12,500/- (Rupees Twenty Two Crores Thirty Nine Lakhs Twelve Thousand Five Hundred only) being 25% as upfront payment to the Non-Promoter Group of the Company on preferential basis;

- iv. Has formed a subsidiary company in the name as Srestha Greentech Private Limited on 30th July 2024 holding 75.00% of the Equity Shares upon investment of ₹37,50,000/-.

**This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.**

**For SPAN & Co., Company Secretaries LLP**  
**Practicing Company Secretaries**

Sd/-

**Satyaki Praharaj**  
**Partner**

**Place: Chennai**  
**Date: May 30, 2025**

**FCS No. 6458, CP No.: 10755**  
**UDIN: F006458G000505077**

**PR Certificate No.: 1957/2022 dated 25<sup>th</sup> April, 2022**

## **ANNEXURE - A**

**To**

**The Members,**

**Srestha Finvest Limited**

**Door No. 19 & 20, General Muthiah Mudali Street,**  
**Sowcarpet, Chennai - 600003**

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

### **Management's Responsibility**

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.

### **Auditors' Responsibility**

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process 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 and wherever required to ascertain the figures we have relied on the books presented to us as Audited and in respect of compliances of Tax Laws, we relied on the Financial/Statutory Auditors' Report.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

### **Disclaimer**

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.

**For SPAN & Co., Company Secretaries LLP**  
**Practicing Company Secretaries**

Sd/-

**Satyaki Praharaj**  
**Partner**

**Place: Chennai**  
**Date: May 30, 2025**

**FCS No. 6458, CP No.: 10755**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## Industry Structure and Developments

Srestha Finvest Limited is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India (RBI) under the category as NBFC - Investment and Credit Company (NBFC - ICC) and is classified as NBFC - Base Layer pursuant to RBI (NBFC – Scale Based Regulation) Directions, 2023. Your company currently operating in the finance, Loans, investment, Consultancy, dealing in securities activity and it anticipates that there appears to be huge potential for growth. Also, the company is now poised to grow, building a reputation of quality, craftsmanship and expertise.

NBFCs remain an important constituent of India's financial sector, and continue to leverage their superior understanding of regional dynamics and customised products and services to expedite financial inclusion in India. Lower transaction costs, innovative products, quick decision making, customer orientation and prompt service standards have differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, these entities are well-suited to bridge the financing gap in a large country like India.

The NBFC sector is an important stakeholder of the Indian financial sector. Strengthened regulation and enhanced oversight are in place to further strengthen the resilience of this key sector. Recognising the importance of NBFCs, a series of measures have been implemented which have played an important role in strengthening the NBFCs. For instance, considering the growing size, complexity and interconnectedness of NBFCs, a revised scale-based regulatory framework has been implemented to harmonise the regulations of NBFCs with those of banks, wherever appropriate.

## Opportunities, Threats, Risks and Concerns

In a dynamic industry such as financial sector the company has added opportunities and risks and is inherent aspect of business. The opportunities which the company is looking to harness are as mentioned below:

- Opening up of financial sector reforms in India
- Fast growing requirement for Industrial clusters leading to credit demand.
- Monetary measures of the government tightening the credit line from banks would open doors for non-banking finance companies to explore those avenues.

The company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company.

The risk management framework is based on assessing risks through analysis and understanding of the underlying risks before undertaking any transactions and changing or implementing processes and systems. This risk management mechanism is supported by regular review, control, self-assessment, and monitoring of key risk indicators.

## Segment wise / product wise performance

The company is currently engaged in two segments, financing and investment activities and is in line with the accounting standard on segment reporting.

## Outlook

In 2024, India maintained steady progress amid a rapidly evolving

financial landscape. Consumer credit is expanding, alongside the growth of Non-Banking Financial Companies (NBFCs). As India's economy grows, the requirement for credit will rise more than proportionately. Digitalisation is transforming service delivery, while regulatory focus on stability and inclusion is shaping the sector's future. These factors, alongside the government's flagship programmes like Make in India, Start-up India, Digital India, and among others, are creating a dynamic environment that is enabling NBFCs to thrive.

NBFCs are here to stay and play an important role in economic growth and financial inclusion. NBFCs with robust business models, strong liquidity mechanisms and governance & risk management standards are poised to reap the benefit of the market opportunity.

## Financial Performance

The Company foresees a better business prospects in the upcoming years.

## Internal Control System and Adequacy

The Company has adequate system of internal control in place. The Company believes that strong internal control system and processes play a critical role in the health of the Company. The Company has implemented required controls through systems and processes ensuring a robust control framework. This is to ensure that assets are safeguarded, all transactions are authorized, recorded and correctly reported and to ensure operational excellence. The Board and the Audit Committee reviews the performance of the audit and compliance functions and reviews the effectiveness of controls and compliance with regulatory guidelines. In the opinion of Board, internal control systems are well placed and working in an efficient manner.

## Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to extent and in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules 2015, as amended, to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder. The financial statements have been prepared on accrual basis under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

## Cautionary Statement

This Report is based on the current situation, past experience and information available to the Company about its various businesses and assumptions regarding economic and industrial scenario, Governmental and other regulatory policies. The Performance of the Company is, to a great extent, dependent on these factors. The future performance may be materially influenced by the changes in any of these factors, which are beyond the control of the Company and may affect the views expressed in or perceived from this Report. Therefore the investors are requested to make their own independent judgments by taking into account all relevant factors before any investment decision.

## Key Ratios

The Key Ratios as applicable to the Company are disclosed in the Notes to the Financial Statements

# CORPORATE GOVERNANCE REPORT

## 1. Company's Philosophy on Corporate Governance

For us, Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business. Timely and accurate disclosure of information regarding the financial position of the company, performance and ownership forms part of the corporate governance. We consider stakeholders as our partners in our success and remain committed to maximizing

## 2. Board of Directors

The Company has an active, experienced, diverse and a well-informed Board with varied management expertise. The Board is responsible for and committed to sound principles of Corporate Governance in the Company. The Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. The board is fully aware of its fiduciary responsibilities and recognizes its responsibilities to shareholders and other stakeholders to uphold the highest standards in all matters concerning the company and has empowered responsible persons to implement its broad policies and guidelines and has set up adequate review mechanisms.

The Board periodically reviews the compliance reports of all laws applicable to the Company. The minimum information as prescribed under Part A of Schedule II of Sub-Regulation 7 of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board for its consideration from time to time as and when required.

### (A) Composition of Board

The Board comprises of number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The present composition broadly meets this objective. In compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the present Board of the Company consists of one Executive Director and four Non-Executive Directors including one women independent director.

The responsibilities of the Board, inter alia, include formulation of overall strategy for the Company, reviewing major plan of actions, setting performance objectives, laying down the Code of Conduct for all members of the Board and the Senior Management team, formulating policies, performance review, monitoring due compliance with applicable laws, reviewing and approving the financial results, enhancing corporate governance practices and ensuring the best interest of the shareholders, the community, environment and its various stakeholders.

Pursuant to the provisions of the SEBI Listing Regulations, the Board through Nomination and Remuneration Committee ('NRC') has devised a policy on Board Diversity. The directors are selected purely on the basis of merit with no discrimination on religion, race, gender, pregnancy, childbirth or related medical conditions, nationality, marital status, age, sexual orientation, or any other personal or physical attribute.

### (B) Code of Conduct

- (i) The Board of Directors has laid down Code of Conduct for Non-Executive Directors, Independent Directors and Senior Management of the Company. The copies of Code of Conduct as applicable to the Directors as well as Senior Management of the

stakeholder's value. Corporate Governance rests upon the four pillars of transparency, disclosure, monitoring and fairness to all. Good Governance practices stem from the dynamic culture and positive mindset of the organization. Your Company is in compliance with the Corporate Governance requirements as mandated by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in letter and in spirit.

Company are uploaded on the website of the Company - [www.srestha.co.in](http://www.srestha.co.in).

- (ii) The Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them for the Financial Year 2024-25. A declaration to this effect has been signed by Mr. Sunil Bhandari (Wholtime Director and Chief Financial Officer), of the Company and forms part of the Annual Report.

### (C) Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, a Securities Dealing Code for prevention of insider trading is in place. The objective of the Code is to prevent purchase and / or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, all the designated persons and/or their immediate relatives are prevented from dealing in the Company's shares during the closure of Trading Window. The Board has further approved the Code for practices and procedures for fair disclosure of unpublished price sensitive information and policy governing the procedure of inquiry in case of actual or suspected leak of unpublished price sensitive information. The aforesaid Code is available at the website of the Company at <https://srestha.co.in/policies.php>. The Company has also put in place a Structured Digital Database as required under Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. In this regard the Company has filed the compliance certificate with the Stock Exchanges on a quarterly basis.

### (D) Other provisions as to Board and Committees

The Board comprises of Mrs. Sitaben S Patel as Non-Executive Independent Chairperson, Mr. Sunil Bhandari as Whole time Director and Chief Financial Officer, Mr. Mayurdwajsinh Sahadevsinh Rana and Mr. Sahadevsinh Babubha Rana as Non-Executive Non-Independent Director and Mr. Umeshbhai Hirjibhai Padariya as Non-Executive Independent Director. None of the Directors holds Directorships in more than 20 companies as stipulated in Section 165 of the Companies Act, 2013.

During the year 2024-25, twelve meetings of the Board of Directors were held on 30/05/2024, 18/06/2024, 23/07/2024, 31/07/2024, 14/08/2024, 19/08/2024, 06/09/2024, 09/10/2024, 14/11/2024, 14/02/2025, 18/02/2025 and 11/03/2025. The requisite quorum was present for all the Meetings. The maximum time gap between any two consecutive meetings did not exceed 120 days and all the Meetings were well attended.

As per declarations received, no director serves as an independent director in more than seven equity listed companies or in more than three equity listed companies if he/she is a whole-time director/managing director in any listed company. None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Details of attendance of Directors at Board Meetings and at the last Annual General Meeting held on 30/09/2024, showing the position as on March 31, 2025 are given below:

Name of the Director	Category	Number of Board Meetings during the year 2024-25		Whether attended last AGM
		Entitled to Attend	Attended	Yes / No / N.A.
Mr. Mayurdwajsinh Sahadevsinh Rana	Non Executive Non Independent Director	12	12	Yes
Mr. Sahadevsinh Babubha Rana	Non Executive Non Independent Director	12	12	Yes
Mrs. Sitaben S Patel	Chairperson, Non Executive Independent Director	12	12	No
Mr. Umeshbhai Hirjibhai Padariya	Non Executive Independent Director	12	12	Yes
Mr. Sunil Bhandari	Wholetime Director	12	12	Yes

Particulars of Directors with their Directorships and Chairpersonship/Membership of Board Committees of the companies showing the position as on 31<sup>st</sup> March, 2025 are given below:

Name	Category	Other Directorships* as on March 31, 2025	Number of Committee Membership** in other Companies as on March 31, 2025	Number of Committee Chairpersonship** in other Companies as on March 31, 2025
Mr. Mayurdwajsinh Sahadevsinh Rana	Non Executive Non Independent Director	Nil	Nil	Nil
Mr. Sahadevsinh Babubha Rana	Non Executive Non Independent Director	Nil	Nil	Nil
Mrs. Sitaben S Patel	Chairperson, Non Executive Independent Director	3	Nil	Nil
Mr. Umeshbhai Hirjibhai Padariya	Non Executive Independent Director	Nil	Nil	Nil
Mr. Sunil Bhandari	Wholetime Director	1	Nil	Nil

\* Other directorships do not include alternate directorships, directorships of private limited companies, foreign companies and companies registered under Section 8 of Companies Act, 2013.

\*\*Chairpersonships/Memberships of Board Committees include only Audit and Stakeholders Relationship Committees of public limited companies.

#### Directorship in listed companies

Name of the Director	Name of listed entity	Category
Mayurdwajsinh Sahadevsinh Rana	Srestha Finvest Ltd.	Non Executive, Non-Independent
Sahadevsinh Babubha Rana	Srestha Finvest Ltd.	Non Executive, Non-Independent
Sitaben S Patel	Srestha Finvest Ltd.	Non-Executive, Independent
	Sunstar Realty Development Ltd.	Non-Executive, Independent
	Tarang Projects and Consultant Ltd.	Director
Umeshbhai Hirjibhai Padariya	Srestha Finvest Ltd.	Non-Executive, Independent
Sunil Bhandari	Srestha Finvest Ltd.	Wholetime Director and CFO
	Sunstar Realty Development Ltd.	Managing Director and CFO

#### (E) Relationship between Directors Inter-se

There are no relationships between the Directors inter-se except between Mr. Mayurdwajsinh Sahadevsinh Rana and Mr. Sahadevsinh Babubha Rana, Mr. Mayurdwajsinh Sahadevsinh Rana is son of Mr. Sahadevsinh Babubha Rana and is covered within the meaning of the term “relative” as per Section 2(77) of the Act and clause 49(VIII)(E)(2) of the revised listing agreements.

#### (F) Number of shares and convertible instruments held by non- executive directors

None of the non-executive directors has held any convertible instrument as on March 31, 2025

#### (G) Familiarization Program of Independent Directors

The Independent directors of company are personalities having wide experience in the field of business, finance, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions. Independent Directors are appointed as per the Governance guidelines of the Company, with management expertise and wide range of experience. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent directors. Details of familiarisation programmes are available at <https://www.srestha.co.in/policies.php>.

#### (H) Core Skills / Expertise / Competencies of the Board of Directors

In terms of Listing Regulations, the list of core skills / expertise / competencies identified by the board are in the context of the company's business and sector for effective functioning. The names of directors who have the relevant skills / expertise / competencies are as follows:

Name	Skills / Expertise / Competencies
Sahadevsinh Babubha Rana	Field Knowledge and Experience, Financial Expertise and Accounting.
Mayurdwajsinh Sahadevsinh Rana	Planning and Business Administration
Sitaben S Patel	Financial Management, Accounting and Risk Management
Mr. Umeshbhai Hirjibhai Padariya	Field Knowledge and Experience
Mr. Sunil Bhandari	Financial Management, Planning, Accounting, Business Administration and Risk Management

#### (I) Opinion of the Board

The Board hereby confirms that, in its opinion, the independent directors fulfil the conditions specified under the Companies Act, 2013 and SEBI Listing Regulations and are independent of the management of the Company.

#### (J) Resignation of Independent Director

There was no resignation of independent directors during the year.

### 3. Meeting of Independent Directors

In compliance with Regulation 25 (3) of SEBI Regulations and Schedule IV of Companies Act, 2013, the Independent Directors Meeting was held on 30/05/2024. All the Independent Directors were present at the meeting. Independent Directors are regularly updated on performance of each line of business of the Company, strategy going forward and new initiatives being taken/proposed to be taken by the Company. In line with Regulation 17A of SEBI Listing Regulations, none of the Independent Directors serve as Independent Directors in more than seven listed entities.

### 4. Audit Committee

The Audit Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Companies Act, 2013 and the SEBI Listing Regulations. The primary objective of Audit Committee is to monitor and provide effective supervision of the management's financial reporting process and to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Company complies with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations pertaining to the Audit Committee. Its functioning is as under:

- The Audit Committee presently consists of the three Non-Executive Directors, two of them are Independent Directors and one being a non-independent director;
- All members of the Committee are financially literate and having the requisite financial management expertise;
- The Chairperson of the Audit Committee is an Independent Director;
- The Chairperson of the Audit Committee was present at the last Annual General Meeting held on 30/09/2024.

#### (A) Terms of reference

The terms of reference of the Audit Committee include inter-alia:

- To review the quarterly, half yearly and Annual financial results of the Company before submission to the Board
- To make recommendations to the Board on any matter relating to the financial management of the Company including the Audit Report.

- To review the accounting and financial policies and practices.
- To review the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the Internal and Statutory Auditors and ensure that suitable follow – up action is taken.
- To examine the accountancy, taxation and disclosure aspects of all the significant transactions.

**(B) Composition, names of Members and Chairperson, its meetings and attendance:**

The composition of the Audit Committee and number of meetings attended by the Members during the FY 2024-2025 are given below:

Name	Category	Meetings held	Meetings attended
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	7	7
Sitaben S Patel	Independent Director (Member)	7	7
Umeshbhai Hirjibhai Padariya	Independent Director (Chairperson)	7	7

During the year, seven Audit Committee meetings were held on 30/05/2024, 18/06/2024, 14/08/2024, 19/08/2024, 09/10/2024, 14/11/2024 and 14/02/2025.

The Company Secretary acts as the Secretary of the Audit Committee. The Committee meetings are attended by invitation to the Wholetime Director, Chief Financial Officer, the representatives of Statutory Auditors and representatives of the Internal Auditors, if any.

**5. Nomination and Remuneration Committee**

**(A) Description and Terms of reference**

The terms of reference of the Nomination and Remuneration Committee are as per the guidelines set out in the Regulation 19 of SEBI Listing Regulations and in compliance with Section 178 of the Companies Act, 2013 that includes formulation of criteria for determining qualifications, positive attributes and independence of a director, recommendation of persons to be appointed to the Board and senior management and specifying the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors, recommendation of Remuneration Policy for directors, key managerial personnel and other employees, formulation of criteria for evaluation of performance of independent directors and the Board, devising a policy on Board diversity and such other matters as may be prescribed by Companies Act, 2013 and SEBI Listing Regulations. The said criteria is hosted on the website of the Company at [www.srestha.co.in](http://www.srestha.co.in).

The Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting held on 30/09/2024.

The role of the Nomination and Remuneration Committee is

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down
- To recommend to the Board the appointment and removal of such identified persons
- To carry out evaluation of every director's performance
- To formulate the criteria for determining qualifications, positive attribute and independence of directors.
- To formulate a policy relating to remuneration for directors, key managerial personnel and other employees.

**(B) Composition, names of Members and Chairperson, its meetings and attendance during the year:**

The composition of the Nomination and Remuneration Committee and number of meetings attended by the Members during the FY 2024-2025 are given below:

Name	Category	Entitled to Attend	Meetings attended
Sitaben S Patel	Independent Director (Member)	1	1
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	1	1
Umeshbhai Hirjibhai Padariya	Independent Director (Chairperson)	1	1

During the year, a meeting of Nomination and Remuneration Committee was held on 30/05/2024.

During FY 2023-2024, the Board had accepted all recommendations of the Committee.

**(C) Performance evaluation of Independent Directors:**

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee recommends sitting fees, if any, for each Board and committee meetings attended by them. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity, maintenance of confidentiality and independence of behaviour and judgement.

## 6. Stakeholders Relationship Committee

In line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013, the Stakeholders Relationship Committee is set up to monitor the process of share transfer, issue of fresh Share Certificates as well as review and redressal of investors/shareholders grievances. The Board has delegated the powers to the Registrar and Transfer Agents (RTA) to attend to Share Transfer formalities once in a fortnight. The composition of the Stakeholders Relationship Committee and number of meetings attended by the Members during the year are given below:

Name	Category	Entitled to Attend	Meetings attended
Sitaben S Patel	Independent Director (Chairperson)	4	4
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	4	4
Umeshbhai Hirjibhai Padariya	Independent Director (Member)	4	4

During the year, four meetings of the Stakeholders Relationship Committee were held on 30/05/2024, 14/08/2024, 14/11/2024, 14/02/2025.

The previous AGM of the Company was held on 30/09/2024 and Mr. Mayurdwajsinh Sahadevsinh Rana, Member of the Stakeholders' Relationship Committee, was authorised by the Chairperson to be present at the annual general meeting to answer the shareholders queries. The Chairperson of the Stakeholder Relationship Committee was not present at the meeting due to her pre-occupation.

### (A) Name of Non-Executive Director heading the committee

Mrs. Sitaben S Patel, Chairperson

### (B) Name and Designation of the Compliance Officer

Mr. A. Jitendra Kumar Bafna, Company Secretary and Compliance Officer

### (C) Number of shareholders' complaints received so far, (D) Number of complaints not solved to the satisfaction of Shareholders and (E) Number of Pending Complaints

During the year 2024-25, 1 (One) complaint was received from investor and the same was resolved to the satisfaction of the complainant. As on date there is no complaint pending.

## 7. Remuneration to Directors

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives. The Company endeavors to attract, retain, develop and motivate a high performance workforce.

### Remuneration to Non-Executive Directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The criteria of making payments to non-executive directors are placed on the website of the Company at <https://www.srestha.co.in/policies.php>

The Board considers the performance of the Non-Executive Directors based on their attendance and contribution at the Board and Committee meetings. The Company also reimburses the out-of-pocket expenses, if any, incurred by the Directors for attending the meetings. No Sitting fees is paid to the Non-Executive Directors for attending each meeting of the Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee Meeting held during the year under review.

No stock options were granted to Non-Executive Directors during the year under review. The Non-Executive Directors did not have any material pecuniary relationship or transactions with the Company during the year 2024-2025

### Remuneration to Wholetime Director

Mr. Sunil Bhandari is the Wholetime Director (WTD) of the Company and Mr. Sunil Bhandari is entitled to a remuneration of Rs. 18.00 Lakhs per annum for the FY. 2024-25.

## 8. Other Disclosures

### (A) Basis of Related Party Transactions

The Company has no materially significant related party transactions with related parties during the financial year which conflicted with the interest of the Company. The statements containing the transactions with related parties were submitted periodically to the Audit Committee. All transactions executed by our Company during the financial year with related parties were on arm's length basis and in the ordinary course of business. The policy on dealing with related party transactions is available on the website of the Company, i.e., <https://www.srestha.co.in/policies.php>



## **(B) Details of Non Compliance**

There is no non-compliance by the Company and no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years.

## **(C) Vigil Mechanism**

The Company has a Whistle Blower Policy encompassing Vigil Mechanism pursuant to the requirements of the section 177(9) of the Act and regulation 22 of the SEBI Listing Regulations. The policy provides safeguards against victimisation of directors/employees who avail of the mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. No person has been denied access to the Audit Committee for any grievances. The policy has been appropriately communicated to the employees internally and has also been hosted on the Company's website at <https://www.srestha.co.in/policies.php>

## **(D) Compliance with Mandatory Requirements**

The company has also adopted the following discretionary requirements specified in Part E of Schedule II in terms of regulation 27(1) of the SEBI Listing Regulations:

- The Chairperson of the Board is a Non-Executive Director.

## **(E) Policy for determining Material Subsidiary**

The Company does not have any material subsidiary Company as on March 31, 2025. However, the policy for determining 'material' subsidiary is available on the website of the Company, i.e., <https://srestha.co.in/policies.php>

## **(F) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)**

During the year 2024-25, the Company had allotted, 85,30,00,000 fully convertible warrants to specified persons of Non-Promoter, Public Category upon receipt of 25% of upfront money aggregating to Rs. 22,39,12,500/- (Rupees Twenty Two Crores Thirty Nine Lacs Twelve Thousand Five Hundred Only) on preferential basis. However, the warrants are yet to be exercised by the warrant holders for conversion into equity shares within stipulated time period as mentioned under SEBI (ICDR) Regulations, 2018

The proceeds of the issue, i.e., 25% upfront money, as stated above, were fully utilized by the Company for the objects stated in the Explanatory Statement to the Notice of Extraordinary General Meeting i.e. for the purpose for which those were raised. Further there was no deviation or variation in the utilization of the proceeds raised through the Preferential issue.

## **(G) Certificate from Company Secretary in Practice**

The Company has obtained a certificate from M/s. SPAN & Co. Company Secretaries LLP, Practising Company Secretaries, Chennai as required under SEBI Listing Regulations confirming that none of the Directors on Board of the Company as of March 31, 2025 has been debarred or disqualified from being appointed or continuing as Director of Companies by SEBI or MCA or any such authority. The said Certificate is also annexed as **Annexure – 3** to this Report.

## **(H) Total Fees paid to Statutory Auditor**

The total consolidated fees for FY 2023-24, Rs. 1,00,000/- was paid to the Statutory Auditors of the Company.

## **(I) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In Compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company is committed to providing and promoting a safe and healthy work environment for all its employees. The following complaints were reported:

Number of complaints filed during the financial year	<b>NIL</b>
Number of complaints disposed of during the financial year	<b>NIL</b>
Number of complaints pending as on end of the financial year	<b>NIL</b>

## **(J) Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount - Not Applicable**

## **(K) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries**

The Company does not have any material subsidiary company as on reporting date. Hence, the said disclosure is not applicable.

## **9. CEO / CFO Certification**

As required under Regulation 17 (8) read with Part B of Schedule II of SEBI Listing Regulations, Mr. Sunil Bhandari (Wholetime Director and Chief Financial Officer of the Company), certified to the Board regarding the Financial Statements and internal controls relating to financial reporting for the year ended March 31, 2025. The said Certificate forms part of this Report and is attached herewith as **Annexure - 4**.

Also, in terms of Regulation 33 (2) of SEBI Listing Regulations, Mr. Sunil Bhandari, the Wholetime Director of the Company gave quarterly certification on financial results while placing the financial results before the Board.

#### 10. Disclosures with respect to demat suspense account/ unclaimed suspense account

As per regulation 34(3) read with Schedule V of the Listing Regulations, no shares of the Company is lying in the suspense account. There are no unclaimed equity shares. So disclosure of details of unclaimed shares in suspense account during the year as on March 31, 2025 are Nil.

#### 11. Compliance on Corporate Governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance. Pursuant to Part C of Schedule V to the SEBI Listing Regulations, the Auditor's Certificate regarding compliance on conditions of Corporate Governance is annexed as **Annexure – 1** and forms part of Director's Report.

#### 12. General Body Meetings

##### (A) Location and time of General Meetings held in the last 3 years:

Date	Time	Venue of Meeting	Whether any Special resolution passed in previous AGM
30.09.2022	09.00 AM	Meeting conducted through VC / OAVM pursuant to the MCA Circular	NIL
30.09.2023			NIL
30.09.2024			<ul style="list-style-type: none"> <li>To raise capital by way of a qualified institutions placement to eligible investors through issuance of equity shares, and</li> <li>Increase in the borrowing limits of the company</li> </ul>

##### (B) Special Resolution passed last year through postal ballot – details of voting pattern and procedure thereof: NIL

##### (C) Person who conducted the postal ballot exercise: NIL

##### (D) Special Resolution proposed to be conducted through postal ballot: NIL

#### 13. Means of Communication

The Company's website is a comprehensive reference on Srestha's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, updates and news. The section on Investors serves to inform the shareholders, by giving complete financial details, Shareholding Patterns, information relating to Stock Exchanges, Registrars & Share Transfer Agents.

The Company publishes limited reviewed unaudited standalone financial results on a quarterly basis. In respect of the fourth quarter, the Company publishes the audited financial results for the complete financial year.

The quarterly, half-yearly and annual results of the Company are published in widely circulated Trinity Mirror (English) and Makkal Kural (Tamil) newspapers. All the disclosures made to the Stock Exchanges are also available on the Company's website at [www.srestha.co.in](http://www.srestha.co.in) under Investor Relations Tab

The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

#### 14. General Shareholder Information

##### a. Annual General Meeting:

- Date:** 30/09/2025
- Time:** 09:00 A.M.
- Venue:** The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular No. 09/2024 dated September 19, 2024. For details please refer to the Notice of this AGM.

##### b. Financial Year: The financial year covers the period from April 01 to March 31.

##### c. Dividend Payment Date: N.A.

##### d. Listing on Stock Exchanges:

The Stock Exchanges on which the Company's shares are listed:

- **Bombay Stock Exchange Limited (BSE)**

**Address:** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001

- **The Metropolitan Stock Exchange of India Limited (MSEI)**

**Address:** 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070

The Annual Listing Fees, as applicable, has been paid to each of the above Stock Exchanges where the shares of the Company are listed.

**e. Date of Book Closure:** 23/09/2025 to 29/09/2025 (both days inclusive)

**f. Registrars and Share Transfer Agents**

The Members are requested to correspond to the Company's Registrars & Share Transfer Agents quoting their Folio Number, Client ID and DP ID at the following address:

**M/s. Purva Sharegistry (India) Private Limited**

**Address:** No. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (East), Mumbai-400011

**Phone:** 022 23012517/8261 | **Email:** support@purvashare.com

**g. Shareholding as on March 31, 2025**

**(a) Distribution of Shareholding as on March 31, 2025**

Shareholding of Nominal Value	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% to Equity
1-5000	168728	81.19	168448691	10.27
5,001 - 10,000	15936	7.67	127112207	7.75
10,001 - 20,000	10408	5.01	157212354	9.59
20,001 - 30,000	3835	1.85	96576505	5.89
30,001 - 40,000	1815	0.87	65550629	4.00
40,001 - 50,000	1735	0.83	81746337	4.98
50,001 - 1,00,000	2984	1.44	226861588	13.83
1,00,001 & ABOVE	2368	1.14	716491689	43.69
<b>TOTAL</b>	<b>207809</b>	<b>100.00</b>	<b>1640000000</b>	<b>100.00</b>

**(b) Shareholding pattern as on March 31, 2025**

S.No.	Category	No. of Shares Held	Percentage of Shareholding
<b>A</b>	<b>Promoter's Holding</b>		
a	Promoters	-	-
b	Persons acting in Concert	-	-
	<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>Non Promoters Holding</b>		
a	FII's	-	-
b	Body Corporates	11021159	0.67
c	Indian Public	1564493255	95.40
d	NRI	26921349	1.64
e	Others	1358849	0.08
f	Clearing Members	5251123	0.32
g	Hindu Undivided Family	30954265	1.89
h	Shares represented by GDRs	-	-
	<b>Sub Total</b>	<b>1640000000</b>	<b>100.00</b>
	<b>Grand Total</b>	<b>1640000000</b>	<b>100.00</b>

**h. Share Transfer System**

Member's requests for transfer or transmission of securities and other related matters are handled by Registrar and Transfer Agent (RTA), i.e., M/s. Purva Sharegistry (India) Private Limited and are effected

within stipulated timelines, if all the documents are valid and in order.

SEBI vide its circular dated 25 January 2022 has mandated listed entities to issue shares in dematerialised form only while processing any service requests. Therefore, members holding shares in physical

form are advised to dematerialise their shareholding.

#### i. Reconciliation of Share Capital

As stipulated by SEBI, a Quarterly Reconciliation of Share Capital Audit is done by a qualified Chartered Accountant to confirm that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of shares in dematerialised form held with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

#### j. Dematerialisation of shares and liquidity

99.18% of the total equity capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2025. The Company's shares can be traded only in dematerialised form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

#### k. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

There are no GDRs / ADRs outstanding as on March 31, 2025.

However, the company has allotted 85,30,00,000 fully convertible equity warrants to Non-promoter, Public Category on 18/02/2025 at an issue price of Rs. 1.05/- including a premium of Rs. 0.05/- upon receipt of 25% upfront money, on preferential basis. The warrants are yet to be exercised for conversion into equity shares within the stipulated time as mentioned under SEBI (ICDR) Regulations, 2018.

#### l. Commodity price/foreign exchange risk and hedging activities

Being a financial service company, the Company is not exposed to commodity price risk.

#### m. Plant locations

The Company is not a manufacturing unit and does not have any Plant.

#### n. Address for correspondence

The Company Secretary  
**Srestha Finvest Limited**  
**Address:** Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003  
**Phone:** 044-40057044 | **Email:** srestha.info@gmail.com

### ANNEXURE - 3

#### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
**The Members of**  
**Srestha Finvest Limited**  
**(CIN: L65993TN1985PLC012047)**

We have examined the relevant registers, records, forms and returns maintained/filed Srestha Finvest Limited (CIN: L65993TN1985PLC012047) having its Registered Office at Door No.19 & 20, General Muthiah Mudali Street Sowcarpet, Chennai, 600 003 ("hereinafter referred to as the "Company") and notices and disclosures received from the Directors of the Company and produced before us by the Company, for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Subclause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time (hereinafter referred to as "SEBI Listing Regulations").

In our opinion and to the best of our information and according to the verifications (including verification of Director Identification Number status at the portal www.mca.gov.in) as considered necessary by us and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of the Company, as stated below, for the financial year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

S. No.	Name of the Director	DIN	Date of Appointment in the Company
1	Sunil Bhandari	03120545	17/ Oct /2022
2	*Mayurdwajsinh Sahadevsinh Rana	09234993	22/ Oct /2021
3	*Sahadevsinh Babubha Rana	09269488	22/ Oct /2021
4	Sitaben S Patel	02470150	28/ Oct /2021
5	*Umeshbhai Hirjibhai Padariya	06826543	07/ Oct /2022

**All the above DIN are under APPROVED in the MCA portal.**

**\*The Directors have not completed the DIR-3 KYC, as a result the DIN are Deactivated for any Filing with MCA**

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of the disclosures/information provided by the management of the company. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SPAN & Co., Company Secretaries LLP**  
**Practicing Company Secretaries**

Sd/-  
**Satyaki Praharaj**  
**Partner**

**FCS No. 6458, CP No.: 10755**  
**UDIN: F006458G000505101**

**Peer Review Certificate No.: 1957/2022 dated 25th April, 2022**

**Date: May 30, 2025**  
**Place: Chennai**

**CERTIFICATE BY CHIEF FINANCIAL OFFICER**  
(Under Regulation 17 (8) of SEBI (LODR) Regulations, 2015)

**To**  
**The Board of Directors**  
**Srestha Finvest Limited**  
**Door No. 19 & 20, General Muthiah Mudali Street,**  
**Sowcarpet, Chennai – 600003**

I the undersigned, in my respective capacity as Chief Financial Officer of **Srestha Finvest Limited**, hereby certify that –

- A.** I have reviewed financial statements and the cash flow statement for the year ended **31.03.2025** and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing indian accounting standards, applicable laws and regulations.
- B.** There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which i was aware and the steps i have taken or propose to take to rectify these deficiencies.
- D.** I have indicated to the auditors and the Audit committee that:
- (i) there have been no significant changes in internal control over financial reporting during the year;
  - (ii) there have been no significant changes in accounting policies during the year; and
  - (iii) there have been no instances of significant fraud of which they have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Date: May 30, 2025**

**Sd/-**  
**Sunil Bhandari**  
**Chief Financial Officer**

**DECLARATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

All Board Members and Senior Management Personnel have affirmed compliance with the code of ethics for the financial year ended March 31, 2025.

**Date: May 30, 2025**

**Sd/-**  
**Sunil Bhandari**  
**Wholetime Director**

## Form AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

#### Part A Subsidiaries

1. Name of the subsidiary – Srestha Greentech Pvt Ltd
2. The date since when subsidiary was acquired - 30/07/2024
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period. – NIL
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.- Not Applicable
5. Share capital – Rs. 50.00 Lakhs
6. Reserves and surplus – Rs. 11.87 Lakhs
7. Total assets – Rs. 900.00 Lakhs
8. Total Liabilities - Rs. 900.00 Lakhs
9. Investments - NIL
10. Turnover - NIL
11. Profit before taxation - Rs. 11.87 Lakhs
12. Provision for taxation - NIL
13. Profit after taxation - Rs. 11.87 Lakhs
14. Proposed Dividend - NIL
15. Extent of shareholding (in percentage) – 75%

#### Note:

1. Names of subsidiaries which are yet to commence operations - None
2. Names of subsidiaries which have been liquidated or sold during the year - None

#### Part B Associates and Joint Ventures

**Note:** The Company do not have any associate or joint venture as on reporting date

#### For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-  
Sunil Bhandari  
Wholetime Director /CFO  
DIN: 03120545

Sd/-  
Mayurdwajsinh Sahadevsinh Rana  
Director  
DIN: 09234993

Sd/-  
Jitendra Kumar A Bafna  
Company Secretary

Date: May 30, 2025

# STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2025

## INDEPENDENT AUDITOR'S REPORT

To the Members of SRESTHA FINVEST LIMITED

Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

We have audited the standalone financial statements of Srestha Finvest Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information referred to as Standalone Financial Statements.

In our opinion and to the best of our information and according to the explanations given to us, except for the impact of the matter referred in the Basis for Qualified Opinion para below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Loss after tax, Total comprehensive loss, Changes in equity and its Cash flows for the year ended on that date.

### Basis for Qualified Opinion

Based on information provided to us by management, the company has not provided Interest of Rs.68.25 Lakhs on borrowings / ICD from Arcadia Shipping Ltd. The company had received letters from Arcadia shipping Ltd few years back recalling the Interest and Loan outstanding. Based on the explanation given to us, the company has not given response for the same and is exploring legal options. Non-provision of the Interest has resulted in decrease in Finance Cost for the Quarter and year ended 31.03.2025 to the extent of Rs.17.07 Lakhs and Rs.68.25 Lakhs respectively, and decrease in Loss after Tax for the Quarter and year ended 31.03.2025 to that extent.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

### Key Audit Matters

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

Sl. No	Key Audit Matter	Auditors' Response
1	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework.	We have assessed the systems and processes laid down by the company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework. We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations.
2	Compliance and disclosure requirements under the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework.	We have assessed the systems and processes laid down by the company to appropriately ensure compliance and disclosures as per the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework. We have designed and performed audit procedures to assess the completeness and correctness of the details disclosed having regard to the assumptions made by the management in relation to the applicability and extent of disclosure requirements; and have relied on internal records of the company and external confirmations wherever necessary. We checked the stage classification as at the balance sheet date as per the definition of Default of the Company and Reserve Bank of India circulars issued from time to time. We have checked on sample basis that the stage classification for the borrowers has been given in accordance with the Resolution Framework issued by Reserve Bank of India (the 'RBI') and the Board approved policy for ECL provisioning and stage classification with respect to such accounts;

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report, Management discussion and analysis and Report on corporate governance, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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

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

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year, hence compliance with provision of section 123 is not applicable for the year.
  - vi. Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account for the whole of the financial year ended 31st March, 2025, which has a feature of recording audit trail (edit log) facility. Since the software does not have the feature of recording audit trail, the same has not been preserved.

**For Darpan & Associates.**  
**Chartered Accountants**  
**FRN No.0161565**

**Place: Chennai**  
**Date: May 30, 2025**

**Sd/-**  
**Darpan kumar**  
**Partner**  
**M. No: 235817**  
**UDIN: 25235817BMJLNx6078**

**(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date on the accounts of Srestha Finvest Limited, (“the Company”), for the year ended March 31, 2025)**

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment (PPE).
- (b) According to the information and explanations given to us, physical verification of PPE is being conducted in a phased manner by the management under a programme designed to cover all the PPE every year, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.
- (c) There are no immovable properties in the name of the company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) Based on the information and explanations furnished to us, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) There are no inventories in the company during the year.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii) (a) The Company is registered with Reserve Bank of India (RBI) under section 45-IA as a non- banking financial company, and its principal business is to give loans. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable to the Company.
- (b) Based on our examination and the information and explanations given to us, in respect of investments/ guarantees/ securities/ loans/ advances in nature of loan, in our opinion, the terms and conditions under which such loans were granted/ investments were made/ guarantees provided/ security provided are not prejudicial to the Company’s interest.
- (c) In respect of the loans/ advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable. The Company has recognised provisions against the above loans, in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India (“RBI”) for Income Recognition and Asset Classification.
- (d) In respect of the loans/ advances in nature of loans, the total amount overdue for more than ninety days as at March 31, 2025 is Rs.1244.14 Lakhs. In such instances, in our opinion, based on information and explanations provided to us, reasonable steps have been taken by the Company for the recovery of the principal amounts and the interest thereon.
- (e) This Company is registered with the Reserve Bank of India (RBI) under section 45-IA as a non- banking financial company, and its principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable to the Company.
- (f) The loans/advances in nature of loans granted during the year, including to promoters/related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and sub-section (1) of Section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it. The provisions of sub-sections (2) to (11) of Section 186 are not applicable to the Company as it is a non-banking financial company registered with the RBI engaged in the business of giving loans.
- v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.
- vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of Cost Records under sub-section (1) of section 148 of the Act.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees’ state insurance, income tax, sales tax, service tax, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues with respect to Excise Duty, and Sales Tax which has not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix) (a) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, or dues to debenture holders.

- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, and on overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (d) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (e) The company has not raised loans on the pledge of securities held in subsidiaries, joint ventures and associates.
- x) (a) Based on our audit procedures and according to the information and explanations given to us, the Company did not raise any money by way of further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has made preferential allotment of 24,00,00,000 Equity Shares of face value of Rs. 2/- each to specified persons of Non-Promoter, Public Category during the year and the requirements of section 42 and section 62 of the Companies Act, 2013, as applicable, have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.
- xii) In our Opinion, the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order is not applicable to the Company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures specified under Section 133 of the Act.
- xiv) (a) In our opinion and according to the information and explanation given to us, the Company does not have an internal audit system.
- (b) Since the company does not have an internal audit system, there were no Internal Audit report for the period under audit for us to consider.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (RBI Act) and it has obtained the registration.
- (b) The Company has conducted non-banking financial activities during the year and the Company holds a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred any cash losses in the current financial year or in the immediately preceding financial year.
- xviii) There has not been any resignation of the statutory auditors during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx) Reporting on CSR: Provisions of Section 135 Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

**for Darpan & Associates.**  
**Chartered Accountants**  
**FRN No.0161565**

**Place: Chennai**  
**Date: May 30, 2025**

**Sd/-**  
**Darpan kumar**  
**Partner**  
**M. No: 235817**  
**UDIN: 25235817BMJLNx6078**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s Srestha Finvest Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

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

**For Darpan & Associates.  
Chartered Accountants  
FRN No.0161565**

**Sd/-  
Darpan kumar  
Partner  
M. No: 235817**

**UDIN: 25235817BMJLNx6078**

**Place: Chennai**

**Date: May 30, 2025**

# STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2025	March 31, 2024
<b>ASSETS</b>			
<b>Financial Assets</b>			
(a) Cash And Cash Equivalents	3	687.46	965.54
(b) Bank Balance Other Than (a) Above			
(c) Derivative Financial Instruments			
(d) Receivables			
(I) Trade Receivables	4		-
(II) Other Receivables			
(e) Loans	5	12904.15	11240.69
(f) Investments	6	6737.57	5901.76
(g) Other Financial Assets (to be specified)			
<b>Non-Financial Assets</b>			
(a) Inventories			
(b) Current tax assets (Net)	7	89.43	75.85
(c) Deferred tax Assets (Net)	13	146.64	
(d) Investment Property			
(e) Biological Assets Other Than Bearer Plants			
(f) Property, Plant And Equipment	8	175.06	249.97
(g) Capital Work-In-Progress			
(h) Intangible Assets Under Development			
(i) Goodwill			
(j) Other Intangible Assets			
(k) Other Non-financial Assets (to be specified)	9	1364.09	903.79
<b>Total Assets</b>		<b>22104.40</b>	<b>19337.59</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
(a) Derivative Financial Instruments			
(b) Payables			
<b>(I) Trade Payables</b>			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
<b>(II) Other Payables</b>			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	8.57	135.43
(c) Debt Securities			
(d) Borrowings (Other than Debt Securities)	11	4789.88	4967.88
(e) Deposits			
(f) Subordinated Liabilities			
(g) Other Financial Liabilities (to be specified)			
<b>Non-Financial Liabilities</b>			
(a) Current Tax Liabilities (Net)			
(b) Provisions	12	361.46	186.90
(c) Deferred Tax Liabilities (Net)	13	-	471.28
(d) Other Non-Financial Liabilities (to be specified)	14	5.53	39.52
<b>Equity</b>			
(a) Equity Share Capital	15	16400.00	11600.00
(b) Other Equity	16	538.95	1936.58
(c) Non Controlling Interest			
<b>Total Equity And Liabilities</b>		<b>22104.40</b>	<b>19337.59</b>

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates.,

Chartered Accountants

FRN. 0161565

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-  
Darpan Kumar  
Partner  
M. No. 235817

Sd/-  
Sunil Bhandari  
Wholetime Director /CFO  
DIN: 03120545

Sd/-  
Mayurdwajsinh Sahadevsinh Rana  
Director  
DIN: 09234993

Sd/-  
Jitendra Kumar A Bafna  
Company Secretary

Date: May 30, 2025

# STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Note	Year ended 31st March 2025	Year ended 31st March 2024
<b>Revenue from operations</b>			
(a) Interest Income	17	1108.16	1013.01
(b) Dividend Income	17	1.66	7.86
(c) Net gain on trading in Shares	17	-	254.60
<b>I. Total Revenue from operations</b>		<b>1109.81</b>	<b>1275.42</b>
<b>II. Other Income</b>	18	18.99	6.95
<b>III. Total Income (I+II)</b>		<b>1128.80</b>	<b>1282.42</b>
<b>Expenses</b>			
(a) Finance Costs	19	314.65	389.32
(b) Fees and commission expense			
(c) Impairment on financial instruments			
(d) Employee Benefits Expenses	20	33.72	26.84
(e) Depreciation, amortization and impairment	21	75.24	54.36
(f) Others expenses (to be specified)	22	4208.57	624.34
<b>IV. Total Expenses</b>		<b>4632.18</b>	<b>1094.86</b>
<b>V. Profit / (loss) before exceptional items and tax (III- IV)</b>		(3503.38)	187.56
<b>VI. Exceptional items</b>			
<b>VII. Profit/(loss) before tax (V - VI)</b>		<b>(3503.38)</b>	<b>187.56</b>
<b>VIII. Tax Expense:</b>	23		
(a) Current Tax		1.12	10.53
(b) Short Provision for Previous year		-	0.35
(c) Deferred Tax		(9.31)	(3.58)
<b>IX. Profit/(loss) for the period from continuing operations (VII -VIII)</b>		<b>(3495.19)</b>	<b>180.26</b>
<b>X. Reversal of excess Provisioning for Non-Performing Assets</b>			-
<b>XI. Provisioning for Standard Assets</b>		3.25	6.40
<b>XII. Profit/(loss) for the period (IX+X+XI)</b>		<b>(3498.44)</b>	<b>173.86</b>
<b>XIII. Other Comprehensive Income</b>		-	-
(A) (i) Items that will not be reclassified to profit or loss		-	-
- Net gain / (loss) on equity instruments through OCI		(746.93)	2703.49
(ii) Income tax relating to items that will not be reclassified to profit or loss		608.61	(473.35)
<b>Subtotal (A)</b>		<b>(138.32)</b>	<b>2230.14</b>
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Subtotal (B)</b>		<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>		<b>(138.32)</b>	<b>2230.14</b>
<b>XIV. Total Comprehensive Income for the period (XII+XIII)</b>		<b>(3636.76)</b>	<b>2404.00</b>
<b>Earnings per equity share (Face value Rs. 2/- per equity share)</b>	24		
Basic (Rs.)		(1.06)	0.05
Diluted (Rs.)		(0.60)	0.03

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates

Chartered Accountants

FRN. 016156S

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

Darpan Kumar

Partner

M. No. 235817

Sd/-

Sunil Bhandari

Wholetime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana

Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna

Company Secretary

Date: May 30, 2025



## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

### A. Share Capital

Equity share capital	Amount
Balance as at 1 April 2023	6600.00
Changes in equity share capital during 2023-24	5000.00
Balance as at 31 March 2024	11600.00
Changes in equity share capital during 2024-25	4800.00
Balance as at 31 March 2025	16400.00

### B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus						Total
	Statutory Reserves	Capital Reserve	Securities Premium	Retained Earnings	Preferential Warrant Money	Other Comprehensive Income	
Balance as at 01 April 2023	23.52	-	100.00	(576.30)	-	(14.64)	(467.41)
Profit/Loss for the year	-	-	-	-	-	-	-
Other Comprehensive Income/Loss	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	173.86	-	2230.14	2404.00
Securities Premium on bonus issue of equity share capital	-	-	-	-	-	-	-
Transfers to Statutory reserves	-	-	-	(37.51)	-	-	(37.51)
Transfers to General reserves	-	-	-	-	-	-	-
Transfer from retained earnings	37.51	-	-	-	-	-	37.51
<b>Balance as at 31st March 2024</b>	<b>61.04</b>	<b>-</b>	<b>100.00</b>	<b>(439.95)</b>	<b>-</b>	<b>2215.50</b>	<b>1936.58</b>
Profit/Loss for the year	-	-	-	-	-	-	-
Other Comprehensive Income/Loss	-	-	-	(3498.44)	-	(138.32)	(3636.76)
<b>Total Comprehensive Income for the year</b>	-	-	-	-	-	-	-
Transfers to Statutory reserves	-	-	-	-	-	-	-
Transfers to General reserves	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	2707.52	-	(2707.52)	-
Share Warrants Application Money	-	-	-	-	2239.13	-	2239.13
<b>Balance as at 31st March 2025</b>	<b>61.04</b>	<b>-</b>	<b>100.00</b>	<b>(1230.87)</b>	<b>2239.13</b>	<b>(630.34)</b>	<b>538.95</b>

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Cash Flows from Operating Activities:</b>		
<b>Net Profit before Taxation and Extraordinary Item</b>	<b>(3503.38)</b>	<b>187.56</b>
<b>Adjustments for :</b>		
Depreciation	75.24	54.36
Provision for NPA	171.31	137.50
Loss on Sale of Investments	384.10	(254.60)
<b>Operating Profit before Working Capital Changes</b>	<b>(2872.72)</b>	<b>124.82</b>
(Increase) / Decrease in Loan Assets	(1663.46)	(3491.68)
(Increase) / Decrease in Trade Receivables	-	5.69
(Increase) / Decrease in Current Tax Assets	(13.58)	(22.33)
(Increase) / Decrease in Non-Financial Assets	(460.30)	(156.48)
Increase / (Decrease) in Trade payables and Other payables	(126.86)	114.80
Increase / (Decrease) in Borrowings	(178.00)	1971.06
Increase / (Decrease) in Provisions	-	-
Increase / (Decrease) in Other Financial liabilities	(33.99)	35.19
<b>Cash Generated from Operations</b>	<b>(5348.92)</b>	<b>(1418.94)</b>
Less: Taxes Paid	1.12	10.88
<b>Cash Flow before Extraordinary Items</b>	<b>(5350.03)</b>	<b>(1429.82)</b>
Adjustment for Extraordinary Items		
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>(5350.03)</b>	<b>(1429.82)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Plant, Property & Equipment	(0.33)	(161.13)
Sale of Investments	472429.71	15517.39
Purchase of Investments	(474396.54)	(18072.20)
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(1967.17)</b>	<b>(2715.94)</b>
<b>Cash flow from Financing Activities:</b>		
Issue of Equity Shares during the year	4800.00	5000.00
Warrant Application Money	2239.13	
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>7039.13</b>	<b>5000.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(278.08)</b>	<b>854.23</b>
Cash and Cash Equivalents at beginning of Period	<b>965.54</b>	111.30
Cash and Cash Equivalents at beginning of Period	<b>687.46</b>	965.54
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>(278.08)</b>	<b>854.23</b>

As per our Report of even date  
For Darpan & Associates  
Chartered Accountants  
FRN. 016156S

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-  
Darpan Kumar  
Partner  
M. No. 235817

Sd/-  
Sunil Bhandari  
Wholetime Director /CFO  
DIN: 03120545

Sd/-  
Mayurdwajsinh Sahadevsinh Rana  
Director  
DIN: 09234993

Sd/-  
Jitendra Kumar A Bafna  
Company Secretary

Date: May 30, 2025

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

### 1. COMPANY INFORMATION

Srestha Finvest Limited ('the Company') (Corporate ID No.: L65993TN1985PLC012047) is a company limited by shares, incorporated on July 22, 1985 and domiciled in India. The Company is a Non-Banking Financial Company ('NBFC') engaged in providing Loans, Finance and Investments. The equity shares of the Company are listed on The Bombay Stock Exchange Ltd. ("BSE") and Metropolitan Stock Exchange of India Ltd. (MSEI).

The Company is registered as Non-Systematically important Non-Deposit taking NBFC as defined under Section 45-IA of the Reserve Bank of India ('RBI') Act, 1934 and is classified as an NBFC - Investment and Credit Company (NBFC - ICC) pursuant to circular DNBR (PD) CC.No.097/03.10.001/2018-19 dated February 22, 2019. Pursuant to scale based regulations for NBFCs, the Company falls under the category of NBFC-BL (Base Layer).

### 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### 2.1 Statement of compliance and basis for preparation and presentation of financial statements

These standalone or separate financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

#### 2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless otherwise indicated.

#### 2.3 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair values as required by relevant Ind AS.

#### 2.4 Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### 2.5 Use of estimates and judgments and Estimation uncertainty

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the

Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Following are areas that involved a higher degree of estimate and judgment or complexity in determining the carrying amount of some assets and liabilities:

#### Effective Interest Rate (EIR) Method

The Company recognizes interest income / expense using a rate of returns that represents the best estimate of a constant rate of return over the expected life of the loans given / taken.

This estimation, by nature, requires an element of judgment regarding the expected behavior and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

#### Impairment of Financial Assets

The measurement of impairment losses on loan assets and commitments requires judgment, in estimating the amount and timing of future cash flows and recoverability of collateral values while determining the impairment losses and assessing a significant increase in credit risk.

#### Provisions and other contingent liabilities

The reliable measure of the estimates and judgments pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities if any.

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

#### 2.6 Revenue recognition:

##### a) Recognition of interest income on loans

Interest income is recognized in Statement of profit and loss using the effective interest method for all financial instruments measured at amortized cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortized through Interest income in the Statement of profit and loss.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis. Additional interest and interest on trade advances are recognized when they become measurable and when it is not unreasonable to expect their ultimate collection.

#### b) Net gain on fair value changes

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.

#### c) Fee and commission income:

Fee based income if any are recognized when they become measurable and when it is probable to expect their ultimate collection. Commission and brokerage income earned if any for the services rendered are recognized as and when they are due.

#### d) Dividend and interest income on investments:

- Dividends are recognized in Statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

- Interest income from investments if any is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

### 2.7 Property, Plant and Equipment's (PPE)

PPE are stated at cost of acquisition (including incidental expenses), less accumulated depreciation and accumulated impairment loss, if any.

Assets held for sale or disposals are stated at the lower of their net book value and net realizable value.

Depreciation on PPE is provided on written down basis in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis.

The estimated useful lives used for computation of depreciation are as follows:

<b>Computers and data processing units</b>	
- Servers and networks	<b>6 Years</b>
- End user devices, such as, desktops, laptops, etc.	<b>3 Years</b>
<b>Furniture and fittings</b>	<b>10 Years</b>
<b>Office Equipment (incl. Air Conditioners)</b>	<b>5 Years</b>
<b>Vehicles</b>	<b>8 Years</b>

Assets costing less than Rs.5000/- are fully depreciated in the period of purchase.

PPE is derecognized on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the net carrying amount of the asset) is recognized in other income / netted off from any loss on disposal in the Statement of profit and loss in the year the asset is derecognized.

### 2.8 Investments in subsidiaries and associates:

There is no subsidiary or any associate company as on March 31, 2024.

### 2.9 Foreign exchange transactions and translations:

There are no Foreign Exchange transactions during the year

### 2.10 Financial instruments:

#### a) Recognition and initial measurement -

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in Statement of profit and loss.

#### b) Classification and Subsequent measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortized cost;
- FVOCI - debt instruments – N.A.
- FVOCI - equity instruments;
- FVTPL

#### Amortized cost –

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the Company measures Bank balances, Loans, Trade receivables and other financial instruments at amortized cost.

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. All financial assets not classified as measured at amortized cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

#### Subsequent measurement of financial assets

Financial assets at amortized cost are subsequently measured at amortized cost using effective interest method. The amortized cost is

reduced by impairment losses. Interest income, and impairment are recognized in Statement of profit and loss. Any gain and loss on De-recognition is recognized in Statement of profit and loss. Other net gains and losses are recognized in OCI. On De-recognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses changes in fair value recognized in other comprehensive income and accumulated in there serves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are held for trading. But not held for strategic purpose. Dividend income received on such equity investments are recognized in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognized in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, in Statement of profit and loss.

#### **c) Financial liabilities and equity instruments:**

##### **Classification as debt or equity –**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### **Equity instruments –**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognized at the proceeds received. Transaction costs of an Equity transactions are recognized as a deduction from equity.

##### **Financial liabilities –**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expenses are recognized in Statement of profit and loss. Any gain or loss on DE recognition is also recognized in Statement of profit and loss.

#### **d) Financial guarantee contracts:**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 - Financial Instruments; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 18 - Revenue.

#### **e) Derecognition**

##### **Financial assets**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

##### **Financial liabilities**

A financial liability is derecognized when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

#### **f) Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

#### **g) Derivative financial instruments**

The Company enters into derivative financial instruments, primarily forward contracts of equity. Derivatives are initially recognized at fair value at the date the contracts are entered into and are subsequently premeasured to their fair value at the end of each reporting period. The resulting gain/loss is recognized in Statement of profit and loss.

#### **i) Impairment of financial instruments**

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognizes lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired.

The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI and carrying amount of the financial asset is not reduced in the balance sheet.

#### **j) Collateral repossessed**

Based on operational requirements, the Company's policy is to determine whether a repossessed asset can be best used for its internal operations or should be sold. Assets determined to be useful for the internal operations are transferred to their relevant asset category for capitalization at their fair market value.

In the normal course of business, the Company does not physically repossess assets/properties in its loan portfolio, but also engages external agents to repossess and recover funds, generally by selling at auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, the assets/properties under legal repossession processes are not separately recorded on the balance sheet.

#### **k) Write offs**

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in Statement of profit and loss.

### **2.11 Employee benefits:**

#### **a) Short-term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### **b) Contribution to provident fund, ESI and Gratuity**

The company is yet to get covered under the scheme as to PF and ESI. The gratuity liability is determined on actual basis.

### **2.12 Finance costs:**

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortized cost. Finance costs are charged to the Statement of profit and loss.

### **2.13 Taxation - Current and deferred tax:**

Income tax expense comprises of current tax and deferred tax. It is recognized in Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

#### **a) Current tax:**

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### **b) Deferred tax:**

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflect the tax

consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

### **2.14 Impairment of assets other than financial assets:**

The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognized in Statement of profit and loss.

### **2.15 Provisions:**

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 2.16 Leases:

### Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss. Since the lease period are of 11 months only without certainty to extend hence no additional adjustment are made as per Indian Accounting standards.

## 2.17 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

## 2.18 Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends, if any and any attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Diluted earnings per share reflects the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year

## 2.19 New standards or amendments to the existing standards and other pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

## FINANCIAL ASSETS

(Amount in INR Lakhs, unless otherwise stated)

### NOTE 3: CASH & CASH EQUIVALENTS

	March 31, 2025	March 31, 2024
Cash on hand	4.85	5.57
Balances with Scheduled Banks In Current Accounts		
AU Small Finance Bank	656.86	959.74
AU Small Finance Bank - 1	5.00	
Kotak Mahindra Bank	20.62	0.09
Punjab National Bank	0.13	0.13
	<b>687.46</b>	<b>965.54</b>

### NOTE 4: TRADE RECEIVABLES

(A) Secured, Considered Good	-	-
Less: Impairment Loss Allowance	-	-
(B) Unsecured, Considered Good	-	-
Less: Impairment Loss Allowance	-	-
	-	-

### March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Undisputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-



March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Disputed Trade receivables						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Total						

(Amount in INR Lakhs, unless otherwise stated)

**NOTE 5: LOANS**

	March 31, 2025	March 31, 2024
<b>(A) Loans</b>		
(i) Bills Purchased and Bills Discounted	-	-
(ii) Loans repayable on Demand	-	-
(iii) Term Loans	-	-
(iv) Leasing	-	-
(v) Factoring	-	-
(vi) Others (to be specified)	12904.15	11240.69
<b>Total (A) - Gross</b>	12904.15	11240.69
Less: Impairment loss allowance		
<b>Total (A) - Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(B) (i) Secured by tangible assets</b>		
(ii) Secured by intangible assets	-	-
(iii) Covered by Bank/Government Guarantees	-	-
(iv) Unsecured	12904.15	11240.69
<b>Total (B)-Gross</b>	12904.15	11240.69
Less: Impairment loss allowance		
<b>Total (B)- Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(C) (I) Loans in India</b>		
(i) Public Sector	-	-
(ii) Others	12904.15	11240.69
<b>Total (C)- Gross</b>	12904.15	11240.69
Less: Impairment loss allowance	-	-
<b>Total (C) (I) - Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(C) (II) Loans outside India</b>		
Less: Impairment loss allowance	-	-
<b>Total (C) (II)- Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>Total C(I) and C(II)</b>	<b>12904.15</b>	<b>11240.69</b>

Asset Classification as per RBI norms:

(Amount in INR Lakhs, unless otherwise stated)

For the Year Ended March 31, 2025						For the Year Ended March 31, 2024					
Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets											
Standard Assets	Stage 1	11,660.01	29.15	11,630.86	29.15	-	11079.69	27.70	11051.99	27.70	-
Non-Performing Assets (NPA)											
a) Sub-Standard	Stage 2	1,013.14	101.31	911.83	101.31	-	-	-	-	-	-
b) Doubtful - upto 1 year (Unsecured)	Stage 3	231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-
1 to 3 Years	Stage 3	-	-	-	-	-	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-	-	-	-	-	-
Sub-Total for Doubtful		231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-
c) Loss Assets	Stage 3	-	-	-	-	-	-	-	-	-	-
Sub-Total for NPA		1,244.14	332.31	911.83	332.31	-	161.00	161.00	-	161.00	-
Total	Stage 1	11,660.01	29.15	11,630.86	29.15	-	11079.69	27.70	11051.99	27.70	-
	Stage 2	1,013.14	101.31	911.83	101.31	-	-	-	-	-	-
	Stage 3	231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-

(Amount in INR Lakhs, unless otherwise stated)

NOTE 6: INVESTMENTS

Investments measured at Fair Value through Other Comprehensive Income  
In Equity Shares of Other Companies

Investments	6737.57	5901.76
	6737.57	5901.76

NOTE 6: INVESTMENT

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Current Year						Previous Year					
	At Fair Value						At Fair Value					
	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total
	(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)=(1)+(4)+(5)	(8)	(9)	(10)	(11)=(9)+(10)	(12)	(13)=(8)+(11)+(2)
Mutual funds												
Government securities												
Other approved securities												
Debt securities												
Equity instruments		5520.07		5520.07		5520.07		5091.40		5091.40		5091.40
Subsidiaries	37.50					37.50						
Associates												
Joint Ventures												
Advance against Share Warrants / Share Application Money (Pending Allotment)		1180.00		1180.00		1180.00		810.36		810.36		810.36
Total – Gross (A)	37.50	6700.07		6700.07		6737.57		5901.76		5901.76		5901.76
(i) Investments outside India												
(ii) Investments in India	37.50	6700.07		6700.07		6737.57		5901.76		5901.76		5901.76
Total (B)	37.50	6700.07		6700.07		6737.57		5901.76		5901.76		5901.76
Total (A) to tally with (B)												
Less: Allowance for Impairment												
loss (C)												
Total – Net D= (A) - (C)	37.50	6700.07		6700.07		6737.57		5901.76		5901.76		5901.76

NOTE 7: CURRENT TAX ASSETS

Income Tax Refundable		1.60
TCS		1.29
TDS (A.Y.2024-2025) *		72.95
TDS (A.Y.2025-2026)	89.43	-
TDS Excess Paid		0.01
	89.43	75.85

\* (The Income Tax for F.Y.23-24 for Rs.10.53 Lakhs adjusted against current year TDS)

## NOTE 8: PROPERTY, PLANT AND EQUIPMENT (PPE) AND INTANGIBLE ASSETS

(Amount in INR Lakhs, unless otherwise stated)

Particulars	PROPERTY, PLANT AND EQUIPMENT						INTANGIBLE ASSETS	
	Computer & Peripherals	Furniture & Fittings	Office Equipments	Plant & Machinery	Vehicles	Total	Intangible Assets	Total
<b>GROSS CARRYING AMOUNT</b>								
Balance as at 31st March, 2023	2.16	5.75	0.17	0.70	144.99	153.77	-	-
Additions during the year	-	-	-	-	161.13	161.13	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	2.16	5.75	0.17	0.70	306.12	314.90	-	-
Additions during the year	0.22	-	0.12	-	-	0.33	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	2.38	5.75	0.29	0.70	306.12	315.24	-	-
<b>ACCUMULATED DEPRECIATION / AMORTISATIONS</b>								
Balance as at 31st March, 2023	2.06	5.63	0.09	0.66	2.13	10.57	-	-
Additions during the year	0.05	0.02	0.06	-	54.23	54.36	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	2.11	5.65	0.15	0.66	56.36	64.93	-	-
Additions during the year	0.04	0.01	0.03	-	75.16	75.24	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	2.15	5.66	0.19	0.66	131.52	140.17	-	-
<b>NET CARRYING AMOUNT</b>								
As at 31st March, 2024	0.05	0.10	0.02	0.04	249.76	249.97	-	-
As at 31st March, 2025	0.23	0.09	0.10	0.04	174.61	175.06	-	-

**NOTE 9: OTHER NON-FINANCIAL ASSETS**

	March 31, 2025	March 31, 2024
<b>Secured, Considered Good</b>	-	-
<b>Unsecured, Considered Good</b>		
Rental Advance	1.00	2.00
Capital Advance		-
Share Application Money		-
Brokers Account	260.93	580.09
Margin Account	151.66	30.68
Others	950.49	291.02
	<b>1364.09</b>	<b>903.79</b>

**NOTE 10: PAYABLES**

<b>(I) Trade Payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>(II) Other Payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.59	135.43
	<b>8.59</b>	<b>135.43</b>

**Trade Payables ageing schedule as on March 31, 2025**

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Disputed dues –</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

**Trade Payables ageing schedule as on March 31, 2025**

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Disputed dues –</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

**NOTE 11: BORROWINGS**

	March 31, 2025	March 31, 2024
<b>At Amortised Cost</b>		
(i) Term Loans	-	-
(ii) Loans from Related Parties	-	-
(iii) Loans repayable on Demand	-	-
(iv) Secured	-	-
(v) Unsecured		
a) Other Parties	4789.88	4967.88
<b>A. Borrowings in India</b>	<b>4789.88</b>	<b>4967.88</b>
<b>B. Borrowings Outside India</b>		-
	<b>4789.88</b>	<b>4967.88</b>

**NOTE 12: PROVISIONS**

<b>Others:</b>		
Provision for Non-Performing Assets	332.31	161.00
Provisions against Standard Assets	29.15	25.90
	<b>361.46</b>	<b>186.90</b>

**NOTE 13: DEFERRED TAX LIABILITY / (ASSETS) (NET)**

Deferred Tax Liability opening balance	471.28	1.51
Less : change during the year	(617.92)	469.77
Deferred Tax Liability / (Asset) closing balance	<b>(146.64)</b>	<b>471.28</b>

**March 31, 2025**

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	474.86	-	(608.61)	(133.75)
Difference between WDV as per books and Income Tax	(3.58)	(9.31)		(12.89)
<b>Total</b>	<b>471.28</b>	<b>(9.31)</b>	<b>(608.61)</b>	<b>(146.64)</b>

**March 31, 2024**

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	1.51	-	473.35	474.86
Difference between WDV as per books and Income Tax		(3.58)	-	(3.58)
<b>Total</b>			<b>-</b>	<b>471.28</b>

(Amount in INR Lakhs, unless otherwise stated)

**NOTE 14: OTHER NON FINANCIAL LIABILITIES**

	March 31, 2025	March 31, 2024
<b>Statutory Dues &amp; Taxes Payable</b>		
TDS Payable	5.53	39.52
	<b>5.53</b>	<b>39.52</b>

**NOTE 15: EQUITY SHARE CAPITAL****15.1 Authorised, Issued, Subscribed and Paid up Capital**

<b>a. Authorised Capital</b>		
3,67,00,00,000 (Previous Year: 1,17,00,00,000) Equity Shares of Rs 1/- each	<b>36700.00</b>	<b>11700.00</b>
<b>b. Issued, Subscribed and Paid up Capital</b>		
1,64,00,00,000 (Previous year 1,16,00,00,000) Equity Shares of Rs 1/- each	<b>16400.00</b>	<b>11600.00</b>

**c. Rights Issue of Equity Shares**

On 24 June 2024, the Board initiated a rights issue of 24,00,00,000 fully paid-up shares of ₹ 2 each at ₹ 2 per share (aggregate ₹ 48 crore), on the entitlement ratio of 12 Rights Shares for every 29 existing shares held. The issue period spanned 4 July to 18 July 2024, and allotments were completed around 25 July 2024. As a result, the Issued, Subscribed and Paid-up Share Capital increased from ₹ 116 crore (58,00,00,000 shares) to ₹ 164 crore (82,00,00,000 shares) (post-issue, pre-split basis).

d. The Board of Directors of the Company at its meeting held on July 31, 2024, recommended the sub-division/ split of 1(One) fully paid-up equity share having a face value of ₹2 each into 2 (Two) fully paid-up equity shares having a face value of ₹ 1 each by alteration of capital clause of the Memorandum of Association (MOA) subject to the approval of Members of the Company. The Members of the Company approved the sub-division / Split of 1(One) fully paid up equity share of ₹ 2 each into 2 (Two) fully paid up equity shares of ₹ 1 each through a postal ballot with a requisite majority and the voting results were declared on July 31, 2024.

Further, the Board of Directors at its meeting held on July 31, 2024, approved the Record Date for Split/Sub-division of Equity Shares as September 23, 2024. Consequent to this, the authorized share capital comprises 367,00,00,000 equity shares having a face value of ₹ 1 each aggregating to ₹ 367,00,00,000, and the paid-up capital comprises 164,00,00,000 equity shares having a face value of ₹ 1 each aggregating to ₹ 164,00,00,000. The impact of this has been considered in the financial statement.

**15.2 Reconciliation of number of Equity Shares Outstanding**

		(in Nos.)
Shares Outstanding at the beginning of the year	<b>1,16,00,00,000</b>	<b>66,00,00,000</b>
Add: Shares Issued during the year on preferential basis	<b>48,00,00,000</b>	<b>50,00,00,000</b>
Shares Outstanding at the end of the year	<b>1,64,00,00,000</b>	<b>1,16,00,00,000</b>

**15.3 Shareholders holding more than 5 % Equity Shares**

There are no shareholders holding more than 5% Equity shares

**15.4 Shareholding of Promoters**

Name	Nos	(%)	Nos	(%)
Not Applicable	-	-	-	-

**15.5 No shares have been allotted without payment being received in cash or by way of bonus shares during the period of five years**

(Amount in INR Lakhs, unless otherwise stated)

**NOTE 16: OTHER EQUITY**

	March 31, 2025	March 31, 2024
<b>16.1 Securities Premium</b>		
Opening Balance	100.00	100.00
Less: Change during the year	-	-
Closing Balance	<b>100.00</b>	<b>100.00</b>
<b>16.2 Statutory Reserve:</b>		
Opening Balance	61.04	23.53
Add: Addition during the year	-	37.51
Closing Balance	<b>61.04</b>	<b>61.04</b>



(Amount in INR Lakhs, unless otherwise stated)

	March 31, 2025	March 31, 2024
<b>16.3 Profit &amp; Loss Account:</b>		
Opening Balance	(439.95)	(576.30)
Add : Profit for the Year	(3498.44)	173.86
Less : Transferred to Statutory Reserve	-	37.51
Less: Gain on Sale of Shares classified through OCI transferred from OCI	2707.52	-
Closing Balance	<b>(1230.87)</b>	<b>(439.95)</b>
<b>16.4 Other Comprehensive Income:</b>		
Opening Balance	2215.50	(14.64)
Less: Gain on sale of Shares classified through OCI transferred to retained earnings	(2707.52)	
Add : Movement in OCI (Net) during the year	(138.32)	2230.14
	<b>(630.34)</b>	<b>2215.50</b>
<b>16.5 Preferential Warrant Money:</b>		
Opening Balance	-	-
Add: Preferential Warrant Money	<b>2239.13</b>	-
	<b>2239.13</b>	-
	<b>538.95</b>	<b>1936.58</b>

**16.6 Nature and purpose of reserves****Retained earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.

**Securities premium reserve**

The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013..

**Statutory reserve**

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The Company created a reserve fund pursuant to section 45-IC of the Reserve Bank of India Act, 1934 by transferring amount not less than 20% of its net profit every year as disclosed in the Statement of Profit and Loss and before any dividend declared. Withdrawal from this reserve is allowed only after obtaining permission from the RBI.

**Other Comprehensive Income**

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.

	March 31, 2025	March 31, 2024
<b>NOTE 17: REVENUE FROM OPERATIONS</b>		
Interest Income	1108.16	1013.01
Dividend Income from Investments	1.66	7.86
Net gain on trading in Shares	-	254.60
	<b>1109.81</b>	<b>1275.47</b>
<b>NOTE 18: OTHER INCOME</b>		
Bank Interest	0.02	0.12
FD Interest Received	12.00	-
Interest on IT Refund	2.97	0.83
Facilitation Fee	4.00	-
Bad Debts recovered	-	6.00
	<b>18.99</b>	<b>6.95</b>

**NOTE 19: FINANCE COSTS**

(Amount in INR Lakhs, unless otherwise stated)

	March 31, 2025	March 31, 2024
Interest Expense	314.64	389.31
Bank Charges	0.01	0.01
	<b>314.65</b>	<b>389.32</b>

**NOTE 20: EMPLOYEES BENEFIT EXPENSES**

Salaries & Allowances	32.76	26.16
Staff Welfare Expenses	0.96	0.68
	<b>33.72</b>	<b>26.84</b>

**NOTE 21: DEPRECIATION**

Depreciation on Property, Plant and Equipment	75.24	54.36
Amortisation and impairment of intangible assets	-	-
Depreciation on Right of Use Asset	-	-
	<b>75.24</b>	<b>54.36</b>

**NOTE 22: OTHER EXPENSES**

Advertisement Expenses	34.48	0.25
Audit Fees*	-	0.75
Bad Debts	360.00	-
Electricity Charges	0.08	0.09
Listing Fees	5.19	4.55
Insurance Payment	1.63	-
Interest Payments (TDS)	1.83	0.29
Profit / (Loss) On Trading of Equity Shares	384.10	-
Profit / (Loss) On Trading of Future & Option	2647.88	117.31
Office Expenses	2.29	4.30
Penalty	-	2.01
Postage & Courier Charges	0.06	0.07
Printing and Stationery	0.02	0.15
Processing Fees	0.25	
Professional Fees	75.46	30.37
Provision for Bad & Doubtful Debts	171.31	137.50
Rates And Taxes	16.16	6.26
Rent Payments	3.68	8.42
Repairs and Maintenance	0.40	0.21
ROC Fees	127.96	75.83
Rounded Off	(0.00)	0.00
Share Expenses	374.96	232.35
Telephone Expenses	0.14	0.13
Travelling And Conveyance	0.68	3.50
	<b>4208.57</b>	<b>624.34</b>

**\* Payment to Auditors**

<b>a) As Auditor</b>		
Statutory Audit	-	0.75
<b>b) In Other capacity</b>		
Other services	-	-
	<b>-</b>	<b>0.75</b>

**NOTE: FINANCIAL INSTRUMENTS – FAIR VALUE DISCLOSURES**

The management has assessed that the carrying amounts of financial assets such as trade receivables, loans, cash and cash equivalents and financial liabilities like borrowings, trade payables recognised in the financial statements approximate their fair values. With respect to the investment in unquoted shares, the Company has availed the services of a professional valuer and performed fair valuation.

**March 31, 2025**

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
<b>A. Financial Assets</b>					
Investments	37.50	-	6700.07	6737.57	Level 1
Loans	12904.15	-	-	12904.15	NA
Trade receivables	-	-	-	-	NA
Cash and cash equivalents	687.45	-	-	687.45	NA
Other bank balances	-	-	-	-	NA
Other financial assets	-	-	-	-	NA
<b>B. Financial Liabilities</b>					
Borrowings	4789.88	-	-	4789.88	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	8.56	-	-	8.56	NA

**March 31, 2024**

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
<b>A. Financial Assets</b>					
Investments	-	-	5901.76	5901.76	Level 1
Loans	11240.69	-	-	11240.69	NA
Trade receivables	-	-	-	-	NA
Cash and cash equivalents	965.54	-	-	965.54	NA
Other bank balances	-	-	-	-	NA
Other financial assets	-	-	-	-	NA
<b>B. Financial Liabilities</b>					
Borrowings	4967.88	-	-	4967.88	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	135.43	-	-	135.43	NA

**23. TAX EXPENSE****Income Tax Expense**

Particulars	March 31, 2025	March 31, 2024
<b>Income Tax recognised in profit or loss</b>		
<b>Current Tax</b>		
In respect of current year	1.12	10.53
In respect of prior years	---	0.35
<b>Total (A)</b>	<b>1.12</b>	<b>10.88</b>
<b>Deferred tax</b>		
In respect of current year origination and reversal of temporary differences	(9.31)	(3.58)
In respect of prior years	-	-
<b>Total (B)</b>	<b>(9.31)</b>	<b>(3.58)</b>
<b>Income Tax expense recognised in the statement of Profit and Loss (A+B)</b>	<b>(8.19)</b>	<b>7.30</b>

**Income Tax recognised in Other Comprehensive Income (OCI)**

Particulars	March 31, 2025	March 31, 2024
Deferred tax related to items recognised in OCI during the year	608.61	(473.35)

**Reconciliation of tax expense and the accounting profit for the year is as follows:**

Particulars	March 31, 2025	March 31, 2024
Profit before tax	(3503.38)	187.56
<b>Tax Rate applicable</b>	<b>---</b>	<b>25.17%</b>
<b>Expected Income Tax</b>	<b>---</b>	<b>47.21</b>
Adjustment related to Tax of earlier years	---	(0.35)
Effect of expenses that are deductible in determining taxable profit	(9.31)	-
Effect of lower tax rates for capital gain		(15.21)
Effect of brought forward losses		(24.08)
Others	1.12	(0.27)
Reported Tax Expense	<b>(8.19)</b>	<b>7.30</b>
<b>Effective Tax Rate</b>	<b>NA%</b>	<b>3.89%</b>

Note: Effective Tax rate mentioned as "NA" since PBT figure is Negative for the FY ending March 31, 2025

**24. EARNINGS PER SHARE (EPS)**

Particulars	March 31, 2025	March 31, 2024
Profit after Tax	(3498.44)	173.86
Weighted No. of Basic Equity Shares	151,29,44,658	122,96,00,000
Weighted No. of Dilutive Equity Shares	151,29,44,658	122,96,00,000
Earnings per share (Basic) (Face value of Rs. 1/- per share)	(0.23)	0.01
Earnings per share (Diluted)	(0.23)	0.01

## 25. SEGMENT INFORMATION

The company is engaged in two segments, financing and investment activities and is in line with the accounting standard on segment reporting.

Segment wise Revenue, Results, Assets and Liabilities	(Amount in INR Lakhs, unless otherwise stated)	
	March 31, 2025	March 31, 2024
<b>1. Segment Revenue</b>		
(a) Lending Division	1108.16	1013.12
(b) Investment/Trading in Equity and F&O	---	145.14
<b>Net sales/Income From Operations</b>	<b>1108.16</b>	<b>1158.15</b>
<b>2..Segment Results (Profit)(+)/Loss(-) before tax from Each segment)</b>		
(a) Lending Division	(471.40)	537.21
(b) Investment/Trading in Equity and F&O	(3031.97)	(349.65)
<b>Total Profit Before Tax</b>	<b>(3503.38)</b>	<b>187.56</b>
<b>3. Segment Assets</b>		
(a) Lending Division	15366.83	13435.83
(b) Investment/Trading in Equity and F&O	6737.57	5901.76
(c) Inter Segment Assets	-	-
<b>Total Segment Assets</b>	<b>22104.40</b>	<b>19337.59</b>
<b>4. Segment Liabilities</b>		
(a) Lending Division	5165.44	5801.00
(b) Investment/Trading in Equity and F&O	-	-
(c) Inter Segment Liabilities	-	-
<b>Total Segment Liabilities</b>	<b>5165.44</b>	<b>5801.00</b>

## 26. FINANCIAL RISK MANAGEMENT FRAMEWORK

In the course of its business, the Company is exposed to certain financial risks namely credit risk, interest risk & liquidity risk .The Company's primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on its financial performance. The financial risks are managed in accordance with the risk management framework as approved by the Board of Directors of the Company. The credit risk is managed through credit norms established based on historical experience.

### 26.1 Market Risk

Market Risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the return.

#### a) Pricing Risk

The Company's Investment in Equity is exposed to pricing risk

(Amount in INR Lakhs, unless otherwise stated)

## 27. DETAILS OF RELATED PARTY TRANSACTIONS AS PER IND AS 24:

S.No.	Name of the Party	Nature of Relationship	Nature of Transaction	2024-25	2023-24
1.	Mr. Sunil Bhandari	KMP - Whole Time Director	Directors Remuneration	18.00	18.00
2.	Mr. Jitendra Kumar A. Bafna	KMP - Company Secretary	Salary	2.40	2.40
3.	Ms. Sneha Bhandari	Relative of Wholetime Director	Interest	-	9.90

## 28. KEY RATIOS

Type of Ratios	2024-25	2023-24	% Variance	Reason for Variance greater than 25%
<b>Current Ratio</b>	3.94	3.40	15.84	No Major Variance
<b>Debt Equity Ratio</b>	0.28	0.37	-22.95	No Major Variance
<b>Debt service Coverage Ratio</b>	-0.65	0.12	-622.08	Due to loss incurred during the year
<b>Trade Receivables Turnover Ratio</b>	0.00	356.17	-100.00	Due to trade receivables becoming nil.
<b>Net Capital Turnover Ratio</b>	0.04	0.04	-2.07	No Major Variance
<b>Net Profit Ratio</b>	-315.23	13.63	-2412.57	Due to loss incurred during the year
<b>Return on capital Employed</b>	-14.68	3.12	-570.74	Due to loss incurred during the year
<b>Return on Equity Ratio</b>	-0.21	1.39	-114.93	Due to loss incurred during the year
<b>Return on Investment</b>	-5.68	4.45	-227.64	Due to loss incurred in investments during the year

## 29. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions were entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the year, based on the information available with the company as at March 31, 2025.

## 30. OTHER DISCLOSURES:

- a) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The company does not have any investments through more than two layers of investment companies as per section 2 (87) and section 186 of Companies Act, 2013
- e) The Company has not borrowed any funds from Banks/Fl.
- f) The Company does not have any immovable properties hence question of title deeds in company name does not arise.
- g) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- h) The company has not made any Transactions with Struck off Companies.
- i) The company doesn't have any scheme of arrangements to disclose during the year 2024-25.
- j) Utilisation of Borrowed funds and share premium:
- A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall –
  - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall –
  - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- l) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year
- m) Disclosure on Audit Trail Feature in Accounting Software

The Company's accounting records are maintained using an integrated accounting software system to ensure accuracy, reliability, and compliance with applicable accounting standards and regulatory requirements. However, the current version of the accounting software used by the Company does not provide an in-built audit trail feature to automatically track and record changes made to accounting entries, including creation, modification, or deletion of records.

In the absence of a system-generated audit trail, the Company has implemented appropriate internal controls and manual procedures to ensure the integrity and accuracy of financial data, including periodic reviews by management and independent reconciliation of key accounting records.

The Board of Directors and the Management acknowledge the importance of a system-based audit trail for enhancing transparency and accountability in financial reporting, and plans are in place to evaluate suitable software solutions with audit trail functionality in future periods.

## 31. PRESENTATIONS OF PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year's figures.

### Signatures to Notes 1 to 31

As per our Report of even date

For Darpan & Associates

Chartered Accountants

Firm Reg. No. 0161565

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

**Darpan Kumar**  
Partner

M. No. 235817

Date: May 30, 2025

UDIN: 25235817BMJLN6078

Sd/-

**Sunil Bhandari**  
Wholetime Director /CFO  
DIN: 03120545

Sd/-

**Mayurdwajsinh Sahadevsinh Rana**  
Director  
DIN: 09234993

Sd/-

**Jitendra Kumar A Bafna**  
Company Secretary

# CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2025

## INDEPENDENT AUDITOR'S REPORT

To the Members of SRESTHA FINVEST LIMITED

### Qualified Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Srestha Finvest Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor, referred to in the Other Matters paragraph below, except for the impact of the matter referred in the Basis for Qualified Opinion para below the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025; and its consolidated loss after tax, consolidated Total Comprehensive loss, the consolidated changes in Equity, and consolidated Cash Flows for the year ended on that date.

### Basis for Qualified Opinion

Based on information provided to us by management, the group has not provided Interest of Rs.68.25 Lakhs on borrowings / ICD from Arcadia Shipping Ltd. The group had received letters from Arcadia shipping Ltd few years back recalling the Interest and Loan outstanding. Based on the explanation given to us, the group has not given response for the same and is exploring legal options. Non-provision of the Interest has resulted in decrease in Finance Cost for the Quarter and year ended 31.03.2025 to the extent of Rs.17.07 Lakhs and Rs.68.25 Lakhs respectively, and decrease in Loss after Tax for the Quarter and year ended 31.03.2025 to that extent.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No	Key Audit Matter	Auditors' Response
1	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework	We have assessed the systems and processes laid down by the group to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework. We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations.
2	Compliance and disclosure requirements under the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework.	We have assessed the systems and processes laid down by the group to appropriately ensure compliance and disclosures as per the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework. We have designed and performed audit procedures to assess the completeness and correctness of the details disclosed having regard to the assumptions made by the management in relation to the applicability and extent of disclosure requirements; and have relied on internal records of the group and external confirmations wherever necessary. We checked the stage classification as at the balance sheet date as per the definition of Default of the Group and Reserve Bank of India circulars issued from time to time. We have checked on sample basis that the stage classification for the borrowers has been given in accordance with the Resolution Framework issued by Reserve Bank of India (the 'RBI') and the Board approved policy for ECL provisioning and stage classification with respect to such accounts;

### Information Other than the Consolidated Ind AS financial statements and Auditor's Report Thereon

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's report, Management discussion and analysis and Report on corporate governance, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

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



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

If, based on the work we have performed, we conclude that there is no material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Consolidated Ind AS financial statements**

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

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

Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Other Matters**

We did not audit the financial statements of the subsidiary whose financial statements reflect total assets of Rs.862.50 Lakhs as at March 31, 2025, Total revenue from operations of Rs.0 Lakhs, Loss after tax of Rs.(11.88) Lakhs, total comprehensive loss of Rs.(11.88) Lakhs, and net cash flows of Rs.49.17 Lakhs for the year then ended on that date. These financial statements have been audited by other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements certified by the Management.

## Report on Other Legal and Regulatory Requirements

- (1) A. As required by Section 143 (3) of the Act, we report to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those;
  - c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company, and the report of the statutory auditor of its subsidiary company, none of the directors of these entities is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and subsidiary, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' report of the subsidiary company.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Ind AS financial statements.
    - ii. The Group has made provision, as required under the applicable law and Indian Accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the Group.
  - iv. (a) The respective Managements of the holding company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and to the other auditor of such subsidiary respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the holding company or subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company or subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The respective Managements of the Holding and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and to the other auditor of such subsidiary respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company or any of such subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiary which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year, hence compliance with provision of section 123 is not applicable for the year.
  - vi. Based on our examination which included test checks and based on the other auditor's report of its subsidiary which are incorporated in India and whose books of accounts have been audited under the Act,
    - (a) the Holding Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility; and since the software does not have the feature of recording audit trail, the same has not been preserved.
    - (b) the subsidiary has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility; and since the software does not have the feature of recording audit trail, the same has not been preserved.
- (2) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditor of subsidiary company included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Holding company, we report that in respect of that company where audit has been completed under Section 143 of the Act, there are no qualifications or adverse remarks by their auditor in the CARO report of the said company included in the Consolidated Financial Statements.

**For Darpan & Associates**  
**Chartered Accountants**  
**FRN No.0161565**

**Place: Chennai**  
**Date: May 30, 2025**

**Sd/-**  
**Darpan Kumar**  
**Partner**  
**M. No. 235817**  
**UDIN: 25235817BMJLNY6284**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of **Srestha Finvest Limited** (“the holding company”) for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of the holding company and its subsidiary (“the group”).

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

**Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal controls over financial reporting in so far as it relates to subsidiary incorporated in India which have been audited by other auditor, is based solely on the corresponding report of the auditor of such companies. Our opinion is not modified in respect of this matter

**For Darpan & Associates**  
**Chartered Accountants**  
**FRN No.0161565**

**Place: Chennai**

**Date: May 30, 2025**

**Sd/-**  
**Darpan Kumar**  
**Partner**  
**M. No. 235817**  
**UDIN: 25235817BMJLNY6284**

# CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2025	March 31, 2024
<b>ASSETS</b>			
<b>Financial Assets</b>			
(a) Cash And Cash Equivalents	3	736.63	965.54
(b) Bank Balance Other Than (a) Above			
(c) Derivative Financial Instruments			
(d) Receivables			
(I) Trade Receivables	4		-
(II) Other Receivables			
(e) Loans	5	12904.15	11240.69
(f) Investments	6	6700.07	5901.76
(g) Other Financial Assets (to be specified)			
<b>Non-Financial Assets</b>			
(a) Inventories			
(b) Current tax assets (Net)	7	89.43	75.85
(c) Deferred tax Assets (Net)	13	146.64	
(d) Investment Property			
(e) Biological Assets Other Than Bearer Plants			
(f) Property, Plant And Equipment	8	175.06	249.97
(g) Capital Work-In-Progress			
(h) Intangible Assets Under Development			
(i) Goodwill			
(j) Other Intangible Assets			
(k) Other Non-financial Assets (to be specified)	9	2214.74	903.79
<b>Total Assets</b>		<b>22966.71</b>	<b>19337.59</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
(a) Derivative Financial Instruments			
(b) Payables			
<b>(I) Trade Payables</b>			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
<b>(II) Other Payables</b>			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	8.59	135.43
(c) Debt Securities			
(d) Borrowings (Other than Debt Securities)	11	5650.38	4967.88
(e) Deposits			
(f) Subordinated Liabilities			
(g) Other Financial Liabilities (to be specified)			
<b>Non-Financial Liabilities</b>			
(a) Current Tax Liabilities (Net)			
(b) Provisions	12	361.46	186.90
(c) Deferred Tax Liabilities (Net)	13	-	471.28
(d) Other Non-Financial Liabilities (to be specified)	14	6.70	39.52
<b>Equity</b>			
(a) Equity Share Capital	15	16400.00	11600.00
(b) Other Equity	16	530.05	1936.58
(c) Non Controlling Interest		9.53	-
<b>Total Equity And Liabilities</b>		<b>22966.710</b>	<b>19337.59</b>

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates.,

Chartered Accountants

FRN. 0161565

Sd/-

Darpan Kumar

Partner

M. No. 235817

Sd/-

Sunil Bhandari

Wholetime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana

Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna

Company Secretary

For and on behalf of the Board of Directors of Srestha Finvest Limited

Date: May 30, 2025

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Not e	Year ended 31st March 2025	Year ended 31st March 2024
<b>Revenue from operations</b>			
(a) Interest Income	17	1108.16	1013.01
(b) Dividend Income	17	1.66	7.86
(c) Net Gain on trading in shares	17	-	254.60
<b>I. Total Revenue from operations</b>		<b>1109.81</b>	<b>1275.47</b>
<b>II. Other Income</b>	<b>18</b>	<b>18.99</b>	<b>6.95</b>
<b>III. Total Income (I+II)</b>		<b>1128.80</b>	<b>1282.42</b>
<b>Expenses</b>			
(a) Finance Costs	19	326.32	389.32
(b) Fees and commission expense			
(c) Impairment on financial instruments			
(d) Employee Benefits Expenses	20	33.72	26.84
(e) Depreciation, amortization and impairment	21	75.24	54.36
(f) Others expenses (to be specified)	22	4208.57	624.34
<b>IV. Total Expenses</b>		<b>4644.06</b>	<b>1094.86</b>
<b>V. Profit / (loss) before exceptional items and tax (III- IV)</b>		<b>(3515.26)</b>	<b>187.56</b>
<b>VI. Exceptional items</b>			
<b>VII. Profit/(loss) before tax (V - VI)</b>		<b>(3515.26)</b>	<b>187.56</b>
<b>VIII. Tax Expense:</b>	<b>23</b>		
(a) Current Tax		1.12	10.53
(b) Prior year tax		-	0.35
(c) Deferred Tax		(9.31)	(3.58)
<b>IX. Profit/(loss) for the period from continuing operations (VII -VIII)</b>		<b>(3507.07)</b>	<b>180.26</b>
<b>X. Reversal of excess Provisioning for Non-Performing Assets</b>			-
<b>XI. Provisioning for Standard Assets</b>		3.25	6.40
<b>XII. Profit/(loss) for the period (IX+X+XI)</b>		<b>(3510.32)</b>	<b>173.86</b>
<b>XIII. Other Comprehensive Income</b>			
(A) (i) Items that will not be reclassified to profit or loss		-	-
- Net gain / (loss) on equity instruments through OCI		(746.93)	2703.49
(ii) Income tax relating to items that will not be reclassified to profit or loss		608.61	(473.35)
<b>Subtotal (A)</b>		<b>(138.31)</b>	<b>2230.14</b>
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Subtotal (B)</b>		<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>		<b>(138.31)</b>	<b>2230.14</b>
<b>XIV. Total Comprehensive Income for the period (XII+XIII)</b>		<b>(3648.63)</b>	<b>2404.00</b>
<b>XV. Profit for the year attributable to:</b>			
Shareholders of the group		<b>(3507.35)</b>	<b>2404.00</b>
Non-controlling Interests		<b>(2.97)</b>	<b>-</b>
<b>XVI. Other Comprehensive Income attributable to:</b>			
Shareholders of the group		<b>(138.31)</b>	<b>-</b>
Non-controlling Interests		<b>-</b>	<b>-</b>
<b>XVII. Total Comprehensive Income attributable to:</b>			
Shareholders of the group		<b>(3645.66)</b>	<b>2404.00</b>
Non-controlling Interests		<b>(2.97)</b>	<b>-</b>
<b>Earnings per equity share (Face value Rs. 1/- per equity share)</b>	<b>24</b>		
Basic (Rs.)		(0.23)	0.01
Diluted (Rs.)		(0.23)	0.01

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates

Chartered Accountants

FRN. 016156S

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

Darpan Kumar

Partner

M. No. 235817

Sd/-

Sunil Bhandari

Wholetime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana

Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna

Company Secretary

Date: May 30, 2025

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

### A. Share Capital

Equity share capital	Amount
Balance as at 1 April 2023	6600.00
Changes in equity share capital during 2023-24	5000.00
Balance as at 31 March 2024	11600.00
Changes in equity share capital during 2024-25	4800.00
Balance as at 31 March 2025	16400.00

### B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus					Total
	Statutory Reserves	Securities Premium	Retained Earnings	Money Received against share warrants	Equity Instruments through Other Comprehensive Income	
Balance as at 01 April 2023	23.52	100.00	(576.30)	-	(14.64)	(467.41)
Profit/Loss for the year	-	-	-	-	-	-
Other Comprehensive Income/Loss	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	173.86	-	2230.14	2404.00
Securities Premium on bonus issue of equity share capital	-	-	-	-	-	-
Transfers to Statutory reserves	-	-	(37.51)	-	-	(37.51)
Transfers to General reserves	-	-	-	-	-	-
Transfer from retained earnings	37.51	-	-	-	-	37.51
<b>Balance as at 31st March 2024</b>	<b>61.04</b>	<b>100.00</b>	<b>(439.95)</b>	<b>-</b>	<b>2215.50</b>	<b>1936.58</b>
Profit/Loss for the year	-	-	-	-	-	-
Other Comprehensive Income/Loss	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	(3507.34)	-	(138.31)	(3465.66)
Transfers to Statutory reserves	-	-	-	-	-	-
Transfers to General reserves	-	-	-	-	-	-
Transfer to retained earnings	-	-	2707.52	-	(2707.52)	-
Share Warrants Application Money	-	-	-	2239.13	-	2239.13
<b>Balance as at 31st March 2025</b>	<b>61.04</b>	<b>100.00</b>	<b>(1239.77)</b>	<b>2239.13</b>	<b>(630.34)</b>	<b>530.04</b>

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Cash Flows from Operating Activities:</b>		
<b>Net Profit before Taxation and Extraordinary Item</b>	<b>(3515.26)</b>	<b>187.56</b>
<b>Adjustments for :</b>		
Depreciation	75.24	54.36
Provision for Standard Assets	-	-
Provision for NPA	171.31	137.50
Loss on Sale of Investments	384.10	(254.60)
<b>Operating Profit before Working Capital Changes</b>	<b>(2884.60)</b>	<b>124.82</b>
(Increase) / Decrease in Loan Assets	(1663.46)	(3491.68)
(Increase) / Decrease in Trade Receivables	-	5.69
(Increase) / Decrease in Current Tax Assets (Net)	(13.58)	(22.33)
(Increase) / Decrease in Non-Financial Assets	(1310.95)	(156.48)
Increase / (Decrease) in Trade payables and Other payables	(126.83)	114.80
Increase / (Decrease) in Borrowings	682.50	1971.06
Increase / (Decrease) in Provisions	-	-
Increase / (Decrease) in Other Financial liabilities	(32.82)	35.19
<b>Cash Generated from Operations</b>	<b>(5349.75)</b>	<b>(1418.94)</b>
Less: Taxes Paid	1.12	10.88
<b>Cash Flow before Extraordinary Items</b>	<b>(5350.86)</b>	<b>(1429.82)</b>
Adjustment for Extraordinary Items		
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>(5350.86)</b>	<b>(1429.82)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Plant, Property & Equipment	(0.33)	(161.13)
Sale of Investments	472429.70	15517.39
Purchase of Investments	(474359.04)	(18072.20)
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(1929.67)</b>	<b>(2715.94)</b>
<b>Cash flow from Financing Activities:</b>		
Issue of Equity Shares during the year	4800.00	5000.00
Proceeds from issue of shares to NCI	12.50	-
Warrant Application Money	2239.13	-
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>7051.63</b>	<b>5000.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(228.91)</b>	<b>854.23</b>
Cash and Cash Equivalents at beginning of Period	<b>965.54</b>	111.30
Cash and Cash Equivalents at beginning of Period	<b>736.63</b>	965.54
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>(228.91)</b>	<b>854.23</b>

As per our Report of even date

For Darpan & Associates

Chartered Accountants

FRN. 0161565

Sd/-

Darpan Kumar

Partner

M. No. 235817

Date: May 30, 2025

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

Sunil Bhandari

Wholetime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana

Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna

Company Secretary



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

### 3. COMPANY INFORMATION

Srestha Finvest Limited ('the Company') (Corporate ID No.: L65993TN1985PLC012047) is a company limited by shares, incorporated on July 22, 1985 and domiciled in India. The Company is a Non-Banking Financial Company ('NBFC') engaged in providing Loans, Finance and Investments. The equity shares of the Company are listed on The Bombay Stock Exchange Ltd. ("BSE") and Metropolitan Stock Exchange of India Ltd. (MSEI).

The Company is registered as Non-Systematically important Non-Deposit taking NBFC as defined under Section 45-IA of the Reserve Bank of India ('RBI') Act, 1934 and is classified as an NBFC - Investment and Credit Company (NBFC - ICC) pursuant to circular DNBR (PD) CC.No.097/03.10.001/2018-19 dated February 22, 2019. Pursuant to scale based regulations for NBFCs, the Company falls under the category of NBFC-BL (Base Layer).

### 4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

#### 4.1 Statement of compliance and basis for preparation and presentation of financial statements

These standalone or separate financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

#### 4.2 Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless otherwise indicated.

#### 4.3 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair values as required by relevant Ind AS.

#### 4.4 Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### 4.5 Use of estimates and judgments and Estimation uncertainty

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the

Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Following are areas that involved a higher degree of estimate and judgment or complexity in determining the carrying amount of some assets and liabilities:

#### Effective Interest Rate (EIR) Method

The Company recognizes interest income / expense using a rate of returns that represents the best estimate of a constant rate of return over the expected life of the loans given / taken.

This estimation, by nature, requires an element of judgment regarding the expected behavior and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

#### Impairment of Financial Assets

The measurement of impairment losses on loan assets and commitments requires judgment, in estimating the amount and timing of future cash flows and recoverability of collateral values while determining the impairment losses and assessing a significant increase in credit risk.

#### Provisions and other contingent liabilities

The reliable measure of the estimates and judgments pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities if any.

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

#### 4.6 Revenue recognition:

##### e) Recognition of interest income on loans

Interest income is recognized in Statement of profit and loss using the effective interest method for all financial instruments measured at amortized cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in

the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortized through Interest income in the Statement of profit and loss.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis. Additional interest and interest on trade advances are recognized when they become measurable and when it is not unreasonable to expect their ultimate collection.

#### f) Net gain on fair value changes

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.

#### g) Fee and commission income:

Fee based income if any are recognized when they become measurable and when it is probable to expect their ultimate collection. Commission and brokerage income earned if any for the services rendered are recognized as and when they are due.

#### h) Dividend and interest income on investments:

- Dividends are recognized in Statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

- Interest income from investments if any is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

### 4.7 Property, Plant and Equipment's (PPE)

PPE are stated at cost of acquisition (including incidental expenses), less accumulated depreciation and accumulated impairment loss, if any.

Assets held for sale or disposals are stated at the lower of their net book value and net realizable value.

Depreciation on PPE is provided on written down basis in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis.

The estimated useful lives used for computation of depreciation are as follows:

<b>Computers and data processing units</b>	
- Servers and networks	<b>6 Years</b>
- End user devices, such as, desktops, laptops, etc.	<b>3 Years</b>
<b>Furniture and fittings</b>	<b>10 Years</b>
<b>Office Equipment (incl. Air Conditioners)</b>	<b>5 Years</b>
<b>Vehicles</b>	<b>8 Years</b>

Assets costing less than Rs.5000/- are fully depreciated in the period of purchase.

PPE is derecognized on disposal or when no future economic benefits

are expected from its use. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the net carrying amount of the asset) is recognized in other income / netted off from any loss on disposal in the Statement of profit and loss in the year the asset is derecognized.

### 4.8 Investments in subsidiaries and associates:

There is no subsidiary or any associate company as on March 31, 2024.

### 4.9 Foreign exchange transactions and translations:

There are no Foreign Exchange transactions during the year

### 4.10 Financial instruments:

#### a) Recognition and initial measurement -

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in Statement of profit and loss.

#### b) Classification and Subsequent measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortized cost;
- FVOCI - debt instruments – N.A.
- FVOCI - equity instruments;
- FVTPL

#### Amortized cost –

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the Company measures Bank balances, Loans, Trade receivables and other financial instruments at amortized cost.

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. All financial assets not classified as measured at amortized cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

#### Subsequent measurement of financial assets

Financial assets at amortized cost are subsequently measured at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, and impairment are recognized in Statement of profit and loss. Any gain and loss on De-recognition is recognized in Statement of profit and loss. Other net gains and losses are recognized in OCI. On De-recognition, gains and

losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses changes in fair value recognized in other comprehensive income and accumulated in there serves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are held for trading. But not held for strategic purpose. Dividend income received on such equity investments are recognized in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognized in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, in Statement of profit and loss.

#### **c) Financial liabilities and equity instruments:**

##### **Classification as debt or equity –**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### **Equity instruments –**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognized at the proceeds received. Transaction costs of an Equity transactions are recognized as a deduction from equity.

##### **Financial liabilities –**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expenses are recognized in Statement of profit and loss. Any gain or loss on DE recognition is also recognized in Statement of profit and loss.

#### **d) Financial guarantee contracts:**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 - Financial Instruments; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 18 - Revenue.

#### **e) Derecognition**

##### **Financial assets**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights

to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

##### **Financial liabilities**

A financial liability is derecognized when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

#### **f) Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

#### **g) Derivative financial instruments**

The Company enters into derivative financial instruments, primarily forward contracts of equity. Derivatives are initially recognized at fair value at the date the contracts are entered into and are subsequently premeasured to their fair value at the end of each reporting period. The resulting gain/loss is recognized in Statement of profit and loss.

#### **i) Impairment of financial instruments**

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognizes lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired.

The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI and carrying amount of the financial asset is not reduced in the balance sheet.

#### **j) Collateral repossessed**

Based on operational requirements, the Company's policy is to determine whether a repossessed asset can be best used for its internal operations or should be sold. Assets determined to be useful for the internal operations are transferred to their relevant asset category for capitalization at their fair market value.

In the normal course of business, the Company does not physically repossess assets/properties in its loan portfolio, but also engages external agents to repossess and recover funds, generally by selling at auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, the assets/

properties under legal repossession processes are not separately recorded on the balance sheet.

#### **k) Write offs**

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in Statement of profit and loss.

#### **4.11 Employee benefits:**

##### **a) Short-term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

##### **b) Contribution to provident fund, ESI and Gratuity**

The company is yet to get covered under the scheme as to PF and ESI. The gratuity liability is determined on actual basis.

#### **4.12 Finance costs:**

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortized cost. Finance costs are charged to the Statement of profit and loss.

#### **4.13 Taxation - Current and deferred tax:**

Income tax expense comprises of current tax and deferred tax. It is recognized in Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

##### **a) Current tax:**

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

##### **b) Deferred tax:**

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflect the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference

arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

#### **4.14 Impairment of assets other than financial assets:**

The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognized in Statement of profit and loss.

#### **4.15 Provisions:**

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **4.16 Leases:**

##### **Where the Company is the lessee**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss. Since the lease period are of 11 months only without certainty to extend hence no additional adjustment are made as per Indian Accounting standards.

#### **4.17 Cash and cash equivalents:**

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

#### 4.18 Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends, if any and any attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit

or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Diluted earnings per share reflects the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year

#### 4.19 New standards or amendments to the existing standards and other pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

(Amount in INR Lakhs, unless otherwise stated)

### FINANCIAL ASSETS

#### NOTE 3: CASH & CASH EQUIVALENTS

	March 31, 2025	March 31, 2024
<b>Cash on hand</b>	4.85	5.57
<b>Balances with Scheduled Banks In Current Accounts</b>		
AU Small Finance Bank	656.86	959.74
AU Small Finance Bank -1	5.00	
AU Small Finance Bank (SGPL)	49.17	-
Kotak Mahindra Bank	20.62	0.09
Punjab National Bank	0.13	0.13
	<b>736.63</b>	<b>965.54</b>

#### NOTE 4: TRADE RECEIVABLES

<b>(A) Secured, Considered Good</b>	-	-
Less: Impairment Loss Allowance	-	-
<b>(B) Unsecured, Considered Good</b>	-	-
Less: Impairment Loss Allowance	-	-
	-	-

#### March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Undisputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-

#### March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Undisputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
<b>Total</b>						

**NOTE 5: LOANS**

	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>(A) Loans</b>		
(vii) Bills Purchased and Bills Discounted	-	-
(viii) Loans repayable on Demand	-	-
(ix) Term Loans	-	-
(x) Leasing	-	-
(xi) Factoring	-	-
(xii) Others (to be specified)	12904.15	11240.69
<b>Total (A) - Gross</b>	<b>12904.15</b>	<b>11240.69</b>
Less: Impairment loss allowance	-	-
<b>Total (A) - Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(B) (i) Secured by tangible assets</b>	-	-
(ii) Secured by intangible assets	-	-
(iii) Covered by Bank/Government Guarantees	-	-
(iv) Unsecured	12904.15	11240.69
<b>Total (B)-Gross</b>	<b>12904.15</b>	<b>11240.69</b>
Less: Impairment loss allowance	-	-
<b>Total (B)- Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(C) (I) Loans in India</b>		
(i) Public Sector	-	-
(ii) Others	12904.15	11240.69
<b>Total (C)- Gross</b>	<b>12904.15</b>	<b>11240.69</b>
Less: Impairment loss allowance	-	-
<b>Total (C) (I) - Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>(C) (II) Loans outside India</b>	-	-
Less: Impairment loss allowance	-	-
<b>Total (C) (II)- Net</b>	<b>12904.15</b>	<b>11240.69</b>
<b>Total C(I) and C(II)</b>	<b>12904.15</b>	<b>11240.69</b>

Asset Classification as per RBI norms:

(Amount in INR Lakhs, unless otherwise stated)

For the Year Ended March 31, 2025						For the Year Ended March 31, 2024					
Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets											
Standard Assets	Stage 1	11,660.01	29.15	11,630.86	29.15	-	11079.69	27.70	11051.99	27.70	-
Non-Performing Assets (NPA)											
a) Sub-Standard	Stage 2	1,013.14	101.31	911.83	101.31		-	-	-	-	-
b) Doubtful - upto 1 year (Unsecured)	Stage 3	231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-
1 to 3 Years	Stage 3	-	-	-	-	-	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-	-	-	-	-	-
Sub-Total for Doubtful		231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-
c) Loss Assets	Stage 3	-	-	-	-	-					
Sub-Total for NPA		1,244.14	332.31	911.83	332.31	-	161.00	161.00	-	161.00	-
Total	Stage 1	11,660.01	29.15	11,630.86	29.15	-	11079.69	27.70	11051.99	27.70	-
	Stage 2	1,013.14	101.31	911.83	101.31	-	-	-	-	-	-
	Stage 3	231.00	231.00	-	231.00	-	161.00	161.00	-	161.00	-

(Amount in INR Lakhs, unless otherwise stated)

NOTE 6: INVESTMENTS

Investments measured at Fair Value through Other Comprehensive Income In Equity Shares of Other Companies	March 31, 2025	March 31, 2024
Investments	6700.07	5901.76
	6700.07	5901.76



NOTE 6: INVESTMENT

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Current Year						Previous Year					
	At Fair Value						At Fair Value					
	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total
	(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)=(1)+(4)+(5)	(8)	(9)	(10)	(11)=(9)+(10)	(12)	(13)=(8)+(11)+(2)
Mutual funds												
Government securities												
Other approved securities												
Debt securities												
Equity instruments		5520.07		5520.07		5520.07		5091.40		5091.40		5091.40
Subsidiaries												
Associates												
Joint Ventures												
Advance against Share Warrants / Share Application Money (Pending Allotment)		1180.00		1180.00		1180.00		810.36		810.36		810.36
Total – Gross (A)		6700.07		6700.07		6700.07		5901.76		5901.76		5901.76
(i) Investments outside India												
(ii) Investments in India		6700.07		6700.07		6700.07		5901.76		5901.76		5901.76
Total (B)		6700.07		6700.07		6700.07		5901.76		5901.76		5901.76
Total (A) to tally with (B)												
Less: Allowance for Impairment												
loss (C)												
Total – Net D= (A) - (C)		6700.07		6700.07		6700.07		5901.76		5901.76		5901.76

NOTE 7: CURRENT TAX ASSETS

Income Tax Refundable		1.60
TCS		1.29
TDS (A.Y.2024-2025) *		72.95
TDS (A.Y.2025-2026)	89.43	-
TDS Excess Paid		0.01
	89.43	75.85

\* (The Income Tax for F.Y.23-24 for Rs.10,53,300/- adjusted against current year TDS)



### NOTE 8: PROPERTY, PLANT AND EQUIPMENT (PPE) AND INTANGIBLE ASSETS

(Amount in INR Lakhs, unless otherwise stated)

Particulars	PROPERTY, PLANT AND EQUIPMENT						INTANGIBLE ASSETS	
	Computer & Peripherals	Furniture & Fittings	Office Equipments	Plant & Machinery	Vehicles	Total	Intangible Assets	Total
<b>GROSS CARRYING AMOUNT</b>								
Balance as at 31st March, 2023	2.16	5.75	0.17	0.70	144.99	153.77	-	-
Additions during the year	-	-	-	-	161.13	161.13	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	2.16	5.75	0.17	0.70	306.12	314.90	-	-
Additions during the year	0.22	-	0.12	-	-	0.33	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	2.38	5.75	0.29	0.70	306.12	315.24	-	-
<b>ACCUMULATED DEPRECIATION / AMORTISATIONS</b>								
Balance as at 31st March, 2023	2.06	5.63	0.09	0.66	2.13	10.57	-	-
Additions during the year	0.05	0.02	0.06	-	54.23	54.36	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	2.11	5.65	0.15	0.66	56.36	64.93	-	-
Additions during the year	0.04	0.01	0.03	-	75.16	75.24	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	2.15	5.66	0.19	0.66	131.52	140.17	-	-
<b>NET CARRYING AMOUNT</b>								
As at 31st March, 2024	0.05	0.10	0.02	0.04	249.76	249.97	-	-
As at 31st March, 2025	0.23	0.09	0.10	0.04	174.61	175.06	-	-

**NOTE 9: OTHER NON-FINANCIAL ASSETS**

	March 31, 2025	March 31, 2024
<b>Secured, Considered Good</b>	-	-
<b>Unsecured, Considered Good</b>		
Rental Advance	1.00	2.00
Capital Advance		-
Share Application Money		-
Brokers Account	260.93	580.09
Margin Account	151.66	30.68
Others	1801.14	291.02
	<b>2214.74</b>	<b>903.79</b>

**NOTE 10: PAYABLES**

<b>(I) Trade Payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>(II) Other Payables</b>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.59	135.43
	<b>8.59</b>	<b>135.43</b>

**Trade Payables ageing schedule as on March 31, 2025**

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Disputed dues –</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

**Trade Payables ageing schedule as on March 31, 2024**

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Disputed dues –</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

**NOTE 11: BORROWINGS**

	March 31, 2025	March 31, 2024
<b>At Amortised Cost</b>		
(i) Term Loans	-	-
(ii) Loans from Related Parties	-	-
(iii) Loans repayable on Demand	-	-
(iv) Secured	-	-
(v) Unsecured		
a) Other Parties	5650.38	4967.88
<b>A. Borrowings in India</b>	<b>5650.38</b>	<b>4967.88</b>
<b>B. Borrowings Outside India</b>		-
	<b>5650.38</b>	<b>4967.88</b>

**NOTE 12: PROVISIONS**

<b>Others:</b>		
Provision for Non-Performing Assets	332.31	161.00
Contingent Provisions against Standard Assets	29.15	25.90
	<b>361.46</b>	<b>186.90</b>

**NOTE 13: DEFERRED TAX (LIABILITY /ASSETS (NET))**

Deferred Tax Liability Opening Balance	471.28	1.51
Less : Change during the year	(617.92)	469.77
Deferred Tax Liability / (Asset) closing balance	<b>(146.64)</b>	<b>471.28</b>

**March 31, 2025**

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	474.86	-	(608.61)	(133.75)
Difference between WDV as per books and Income Tax	(3.58)	(9.31)		(12.89)
<b>Total</b>	<b>471.28</b>	<b>(9.31)</b>	<b>(608.61)</b>	<b>(146.64)</b>

**March 31, 2024**

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	1.51	-	473.35	474.86
Difference between WDV as per books and Income Tax		(3.58)	-	(3.58)
<b>Total</b>	<b>1.51</b>	<b>(3.58)</b>	<b>473.35</b>	<b>471.28</b>

(Amount in INR Lakhs, unless otherwise stated)

**NOTE 14: OTHER NON FINANCIAL LIABILITIES**

	March 31, 2025	March 31, 2024
<b>Statutory Dues &amp; Taxes Payable</b>		
TDS Payable	6.70	39.52
	<b>6.70</b>	<b>39.52</b>

**NOTE 15: EQUITY SHARE CAPITAL****15.1 Authorised, Issued, Subscribed and Paid up Capital**

<b>a. Authorised Capital</b>		
3,67,00,00,000 (Previous Year: 1,17,00,00,000) Equity Shares of Rs 1/- each	<b>36700.00</b>	<b>11700.00</b>
<b>b. Issued, Subscribed and Paid up Capital</b>		
1,64,00,00,000 (Previous year 1,16,00,00,000) Equity Shares of Rs 1/- each	<b>16400.00</b>	<b>11600.00</b>

**c. Rights Issue of Equity Shares**

On 24 June 2024, the Board initiated a rights issue of 24,00,00,000 fully paid-up shares of ₹ 2 each at ₹ 2 per share (aggregate ₹ 48 crore), on the entitlement ratio of 12 Rights Shares for every 29 existing shares held. The issue period spanned 4 July to 18 July 2024, and allotments were completed around 25 July 2024. As a result, the Issued, Subscribed and Paid-up Share Capital increased from ₹ 116 crore (58,00,00,000 shares) to ₹ 164 crore (82,00,00,000 shares) (post-issue, pre-split basis).

d. The Board of Directors of the Holding Company at its meeting held on July 31, 2024, recommended the sub-division/ split of 1(One) fully paid-up equity share having a face value of ₹2 each into 2 (Two) fully paid-up equity shares having a face value of ₹ 1 each by alteration of capital clause of the Memorandum of Association (MOA) subject to the approval of Members of the Company. The Members of the Company approved the sub-division / Split of 1(One) fully paid up equity share of ₹ 2 each into 2 (Two) fully paid up equity shares of ₹ 1 each through a postal ballot with a requisite majority and the voting results were declared on September 05, 2024. Further, the Board of Directors at its meeting held on September 11, 2024, approved the Record Date for Split/Sub-division of Equity Shares as September 05, 2024.

Consequent to this, the authorized share capital comprises 367,00,00,000 equity shares having a face value of ₹ 1 each aggregating to ₹ 367,00,00,000, and the paid-up capital comprises 164,00,00,000 equity shares having a face value of ₹ 1 each aggregating to ₹ 164,00,00,000. The impact of this has been considered in the financial statement.

### 15.2 Reconciliation of number of Equity Shares Outstanding

		(in Nos.)
Shares Outstanding at the beginning of the year	1,16,00,00,000	66,00,00,000
Add: Shares Issued during the year on preferential basis	48,00,00,000	50,00,00,000
Shares Outstanding at the end of the year	1,64,00,00,000	1,16,00,00,000

### 15.3 Shareholders holding more than 5 % Equity Shares

There are no shareholders holding more than 5% Equity shares

### 15.4 Shareholding of Promoters

Name	Nos	(%)	Nos	(%)
Not Applicable	-		-	

### 15.5 No shares have been allotted without payment being received in cash or by way of bonus shares during the period of five years

(Amount in INR Lakhs, unless otherwise stated)

#### NOTE 16: OTHER EQUITY

	March 31, 2025	March 31, 2024
<b>16.1 Securities Premium</b>		
Opening Balance	100.00	100.00
Less: Change during the year	-	-
Closing Balance	100.00	100.00
<b>16.2 Statutory Reserve:</b>		
Opening Balance	61.04	23.53
Add: Addition during the year	-	37.51
Closing Balance	61.04	61.04
<b>16.3 Profit &amp; Loss Account:</b>		
Opening Balance	(439.95)	(576.30)
Add : Profit for the Year	(3507.35)	173.86
Less : Transferred to Statutory Reserve	-	37.51
Less: Gain on Sale of Shares classified through OCI transferred from OCI	2707.52	-
Closing Balance	(1239.78)	(439.95)
<b>16.4 Other Comprehensive Income:</b>		
Opening Balance	2215.50	(14.64)
Less: Gain on sale of Shares classified through OCI transferred to retained earnings	(2707.52)	
Add : Movement in OCI (Net) during the year	(138.32)	2230.14
	(630.34)	2215.50
<b>16.5 Preferential Warrant Money:</b>		
Opening Balance	-	-
Add: Preferential Warrant Money	2239.13	-
	2239.13	-
	538.95	1936.58

#### 16.6 Nature and purpose of reserves

##### Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.

**Securities premium reserve**

The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

**Statutory reserve**

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The Company created a reserve fund pursuant to section 45-IC of the Reserve Bank of India Act, 1934 by transferring amount not less than 20% of its net profit every year as disclosed in the Statement of Profit and Loss and before any dividend declared. Withdrawal from this reserve is allowed only after obtaining permission from the RBI.

**Other Comprehensive Income**

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.

	(Amount in INR Lakhs, unless otherwise stated)	
<b>NOTE 17: REVENUE FROM OPERATIONS</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Interest Income	1123.15	1013.96
Dividend Income from Investments	1.66	7.86
Net gain on trading in shares	-	254.60
	<b>1109.81</b>	<b>1275.47</b>
<b>NOTE 18: OTHER INCOME</b>		
Bank Interest	0.02	0.12
FD Interest Received	12.00	-
Interest on IT Refund	2.97	0.83
Facilitation Fee	4.00	-
Bad Debts	-	6.00
	<b>18.99</b>	<b>6.95</b>
<b>NOTE 19: FINANCE COSTS</b>		
Interest Expense	326.31	389.31
Bank Charges	0.01	0.01
	<b>326.32</b>	<b>389.32</b>
<b>NOTE 20: EMPLOYEES BENEFIT EXPENSES</b>		
Salaries & Allowances	32.76	26.16
Staff Welfare Expenses	0.96	0.68
	<b>33.72</b>	<b>26.84</b>
<b>NOTE 21: DEPRECIATION</b>		
Depreciation on Property, Plant and Equipment	75.24	54.36
Amortisation and impairment of intangible assets	-	-
Depreciation on Right of Use Asset	-	-
	<b>75.24</b>	<b>54.36</b>

**NOTE 22: OTHER EXPENSES***(Amount in INR Lakhs, unless otherwise stated)*

	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Advertisement Expenses	34.48	0.25
Audit Fees*	-	0.75
Bad Debts	360.00	-
Electricity Charges	0.08	0.09
Listing Fees	5.19	4.55
Insurance Payment	1.63	-
Interest Payments (TDS)	1.83	0.29
Profit / (Loss) On Trading of Equity Shares	384.10	-
Profit / (Loss) On Trading of Future & Option	2647.88	117.31
Office Expenses	2.29	4.30
Penalty	-	2.01
Postage & Courier Charges	0.06	0.07
Printing and Stationery	0.02	0.15
Processing Fees	0.25	
Professional Fees	75.57	30.37
Provision for Bad & Doubtful Debts	171.31	137.50
Rates And Taxes	16.16	6.26
Rent Payments	3.68	8.42
Repairs and Maintenance	0.40	0.21
ROC Fees	128.06	75.83
Rounded Off	(0.00)	0.00
Share Expenses	374.96	232.35
Telephone Expenses	0.14	0.13
Travelling And Conveyance	0.68	3.50
	<b>4208.78</b>	<b>624.34</b>
<b>* Payment to Auditors</b>		
<b>b) As Auditor</b>		
Statutory Audit	-	0.75
<b>b) In Other capacity</b>		
Other services	-	-
	<b>-</b>	<b>0.75</b>

**NOTE: FINANCIAL INSTRUMENTS – FAIR VALUE DISCLOSURES**

The management has assessed that the carrying amounts of financial assets such as trade receivables, loans, cash and cash equivalents and financial liabilities like borrowings, trade payables recognised in the financial statements approximate their fair values. With respect to the investment in unquoted shares, the Company has availed the services of a professional valuer and performed fair valuation.

**March 31, 2025**

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
<b>A. Financial Assets</b>					
Investments	-	-	6700.07	6700.07	Level 1
Loans	12904.15	-	-	12904.15	NA
Trade receivables	-	-	-	-	NA
Cash and cash equivalents	736.63	-	-	736.63	NA
Other bank balances	-	-	-	-	NA
Other financial assets	-	-	-	-	NA
<b>B. Financial Liabilities</b>					
Borrowings	5650.38	-	-	5650.38	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	8.59	-	-	8.59	NA

**March 31, 2024**

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
<b>A. Financial Assets</b>					
Investments	-	-	5901.76	388.86	Level 1
Loans	11240.69	-	-	11240.69	NA
Trade receivables	-	-	-	-	NA
Cash and cash equivalents	965.54	-	-	965.54	NA
Other bank balances	-	-	-	-	NA
Other financial assets	-	-	-	-	NA
<b>B. Financial Liabilities</b>					
Borrowings	4967.88	-	-	4967.88	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	135.43	-	-	135.43	NA

(Amount in INR Lakhs, unless otherwise stated)

**23. TAX EXPENSE****Income Tax Expense**

Particulars	March 31, 2025	March 31, 2024
<b>Income Tax recognised in profit or loss</b>		
<b>Current Tax</b>		
In respect of current year	1.12	10.53
In respect of prior years	-	0.35
<b>Total (A)</b>	<b>1.12</b>	<b>10.88</b>
<b>Deferred tax</b>		
In respect of current year origination and reversal of temporary differences	(9.31)	(3.58)
In respect of prior years	-	-
<b>Total (B)</b>	<b>(9.31)</b>	<b>(3.58)</b>
<b>Income Tax expense recognised in the statement of Profit and Loss (A+B)</b>	<b>(8.19)</b>	<b>7.30</b>

**Income Tax recognised in Other Comprehensive Income (OCI)**

Particulars	March 31, 2025	March 31, 2024
Deferred tax related to items recognised in OCI during the year	608.61	(473.35)

## Reconciliation of tax expense and the accounting profit for the year is as follows:

Particulars	March 31, 2025	March 31, 2024
Profit before tax	(3515.26)	187.56
<b>Tax Rate applicable</b>	-	<b>25.17%</b>
<b>Expected Income Tax</b>	-	<b>47.21</b>
Adjustment related to Tax of earlier years		(0.35)
Effect of expenses that are deductible in determining taxable profit	(9.31)	-
Effect of lower tax rates for capital gain		(15.21)
Effect of brought forward losses		(24.08)
Others	1.12	(0.27)
Reported Tax Expense	<b>(8.19)</b>	<b>7.30</b>
<b>Effective Tax Rate</b>	<b>NA%</b>	<b>3.89%</b>

Note: Effective Tax rate mentioned as "NA" since PBT figure is Negative for the FY ending March 31, 2025

## 24. EARNINGS PER SHARE (EPS)

Particulars	March 31, 2025	March 31, 2024
Profit after Tax	(3510.31)	173.86
Weighted No. of Basic Equity Shares	151,29,44,658	122,96,00,000
Weighted No. of Dilutive Equity Shares	151,29,44,658	122,96,00,000
Earnings per share (Basic) (Face value of Rs. 2/- per share)	(0.23)	0.01
Earnings per share (Diluted)	(0.23)	0.01

## 25. SEGMENT INFORMATION

The company is engaged in two segments, financing and investment activities and is in line with the accounting standard on segment reporting.

Segment wise Revenue, Results, Assets and Liabilities	(Amount in INR Lakhs, unless otherwise stated)	
	March 31, 2025	March 31, 2024
<b>1. Segment Revenue</b>		
(a) Lending Division	1108.16	-
(b) Investment/Trading in Equity and F&O	0.00	-
<b>Net sales/Income From Operations</b>	<b>1108.16</b>	<b>-</b>
<b>2..Segment Results (Profit)(+)/Loss(-) before tax from Each segment)</b>		
(a) Lending Division	-483.28	-
(b) Investment/Trading in Equity and F&O	-3031.97	-
<b>Total Profit Before Tax</b>	<b>-3515.26</b>	<b>-</b>
<b>3. Segment Assets</b>		
(a) Lending Division	16266.83	-
(b) Investment/Trading in Equity and F&O	6700.07	-
(c) Inter Segment Assets	-	-
<b>Total Segment Assets</b>	<b>22966.90</b>	<b>-</b>
<b>4. Segment Liabilities</b>		
(a) Lending Division	6027.32	-
(b) Investment/Trading in Equity and F&O	-	-
(c) Inter Segment Liabilities	-	-
<b>Total Segment Liabilities</b>	<b>6027.32</b>	<b>-</b>

## 26. FINANCIAL RISK MANAGEMENT FRAMEWORK

In the course of its business, the Company is exposed to certain financial risks namely credit risk, interest risk & liquidity risk .The Company's primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on its financial performance. The financial risks are managed in accordance with the risk management framework as approved by the Board of Directors of the Company. The credit risk is managed through credit norms established based on historical experience.



## 26.1 Market Risk

Market Risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the return.

### a) Pricing Risk

The Company's Investment in Equity is exposed to pricing risk

(Amount in INR Lakhs, unless otherwise stated)

## 27. DETAILS OF RELATED PARTY TRANSACTIONS AS PER IND AS 24:

S.No.	Name of the Party	Nature of Relationship	Nature of Transaction	2024-25	2023-24
1.	Mr. Sunil Bhandari	KMP - Whole Time Director	Directors Remuneration	18.00	18.00
2.	Mr. Jitendra Kumar A. Bafna	KMP - Company Secretary	Salary	2.40	2.40
3.	Ms. Sneha Bhandari	Relative of Wholetime Director	Interest	-	9.90

## 28. KEY RATIOS

Type of Ratios	2024-25	2023-24	% Variance	Reason for Variance greater than 25%
Current Ratio	3.37	3.40	-0.67	No Major Variance
Debt Equity Ratio	0.33	0.37	-9.04	No Major Variance
Debt service Coverage Ratio	-0.61	0.05	-1423.36	Due to loss incurred during the year
Trade Receivables Turnover Ratio	0.00	356.17	-100.00	Due to trade receivables becoming nil.
Net Capital Turnover Ratio	0.04	0.04	-7.90	No Major Variance
Net Profit Ratio	-316.30	13.63	-2420.42	Due to loss incurred during the year
Return on capital Employed	-14.12	3.12	-552.82	Due to loss incurred during the year
Return on Equity Ratio	-0.21	1.39	-114.99	Due to loss incurred during the year
Return on Investment	-5.71	21.74	-126.25	Due to loss incurred in investments during the year

## 29. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions were entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the year, based on the information available with the company as at March 31, 2025.

## 30. OTHER DISCLOSURES:

- No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The company does not have any investments through more than two layers of investment companies as per section 2 (87) and section 186 of Companies Act, 2013
- The Company has not borrowed any funds from Banks/FI.
- The Company does not have any immovable properties hence question of title deeds in company name does not arise.
- The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- The company has not made any Transactions with Struck off Companies.
- The company doesn't have any scheme of arrangements to disclose during the year 2024-25.
- Utilisation of Borrowed funds and share premium:
  - The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall –
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

- B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall –
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- m) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- n) **Disclosure on Audit Trail Feature in Accounting Software**  
The Company's accounting records are maintained using an integrated accounting software system to ensure accuracy, reliability, and compliance with applicable accounting standards and regulatory requirements. However, the current version of the accounting software used by the Company does not provide an in-built audit trail feature to automatically track and record changes made to accounting entries, including creation, modification, or deletion of records.  
In the absence of a system-generated audit trail, the Company has implemented appropriate internal controls and manual procedures to ensure the integrity and accuracy of financial data, including periodic reviews by management and independent reconciliation of key accounting records.  
The Board of Directors and the Management acknowledge the importance of a system-based audit trail for enhancing transparency and accountability in financial reporting, and plans are in place to evaluate suitable software solutions with audit trail functionality in future periods.

### 31. PRESENTATIONS OF PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year's figures.

**Signatures to Notes 1 to 31**  
**As per our Report of even date**  
**For Darpan & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 0161565**  
**Sd/-**  
**Darpan Kumar**  
**Partner**  
**M. No. 235817**

**For and on behalf of the Board of Directors of Srestha Finvest Limited**

**Sd/-**  
**Sunil Bhandari**  
**Wholesale Director /CFO**  
**DIN: 03120545**

**Sd/-**  
**Mayurdwajsinh Sahadevsinh Rana**  
**Director**  
**DIN: 09234993**

**Sd/-**  
**Jitendra Kumar A Bafna**  
**Company Secretary**

**Date: May 30, 2025**  
**UDIN: 25235817BMJLNY6284**

The page features abstract geometric shapes in blue and green. In the top right, there is a blue triangle pointing right, a small green circle, and a large green circle. In the bottom left, there is a large green circle, a small green circle, and a blue triangle pointing left. The company name is centered in a white rounded rectangle.

**SRESTHA FINVEST LIMITED**