

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

**Scrip No.: 543623**

**Scrip ID: VEDANTASSET**

**Sub: Notice of 10th Annual General Meeting along with Annual Report for the financial year 2024-25 and Remote e-voting details**

**Dear Sir / Madam,**

This is to inform you that the **10th Annual General Meeting (AGM)** of the Members of the Company is scheduled to be held on **Friday, 26th September, 2025 at 04:00 P.M. IST** through **Video Conferencing (VC) / Other Audio Visual Means (OAVM)**. Pursuant to **Regulation 30 and 34 of SEBI (LODR) Regulations, 2015**, we are enclosing herewith the **Notice for the 10th Annual General Meeting and the Annual Report for the Financial Year 2024-25**, being sent to the Members of the Company.

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

We hereby submit the following information for the ready reference of the Members of the Company:

Sl No.	Particulars	Remarks
01	Name of the Company	VEDANT ASSET LIMITED
02	ISIN	INE0NCS801013
03	Name of the Agency providing E-voting Platform	BIGSHARE SERVICES PRIVATE LIMITED
04	Date of the Board Resolution for the approval of the Notice	04th SEPTEMBER 2025
05	Date of Appointment of Scrutinizer	04th SEPTEMBER 2025
06	Name of Scrutinizer	CS Puja More, Practicing Company Secretary
07	Cut-off date for E-voting entitlement	19th SEPTEMBER 2025
08	E-voting Start Date & Time	22nd SEPTEMBER 2025 – 9:00 AM
09	E-voting End Date & Time	25th SEPTEMBER 2025– 5:00 PM

**Vedant Asset Limited**

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

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10	No. of Resolutions	06
11	Announcement of Voting Results	Within 2 (two) working days from the conclusion of the Meeting

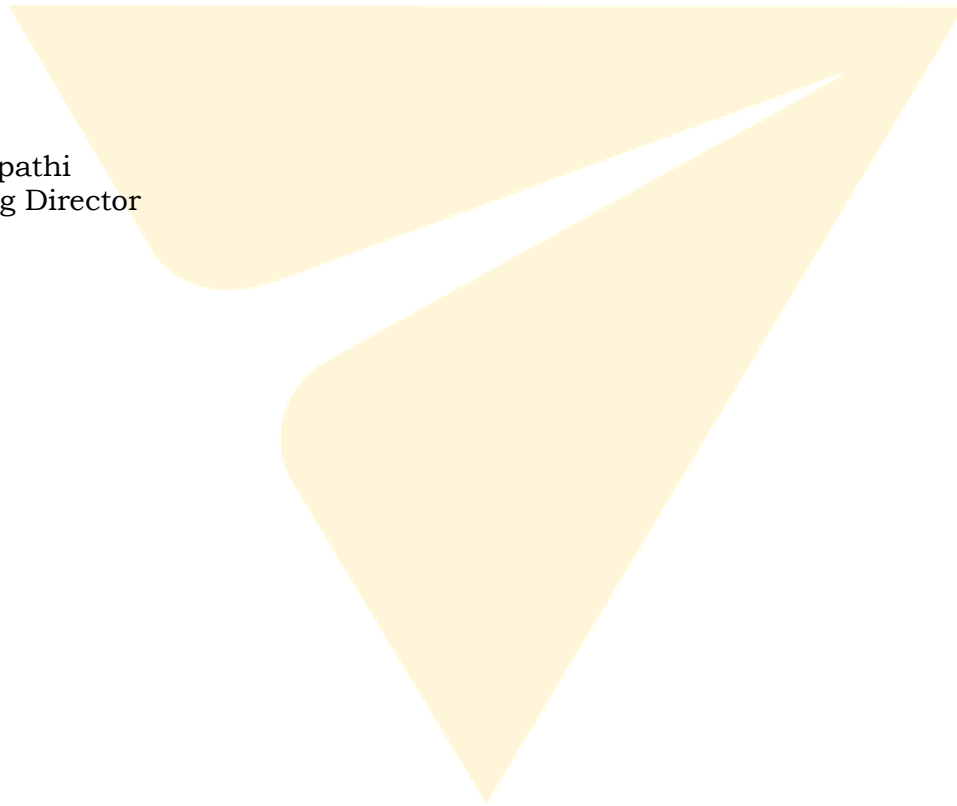
You are requested to kindly take the same on your records.

**Thanking You  
Yours Faithfully**

FOR VEDANT ASSET LIMITED

**For Vedant Asset Limited**

Lallit Tripathi  
Managing Director



**Vedant Asset Limited**

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# Welcome to Leading Rural Financial Services Company



## **VEDANT ASSET LIMITED**

Regd. Off. : 3rd Floor, Gayways House, PeePee Compound, Ranchi - 834 001  
Ph.: +91 651 3594782



# Company Background



Vedant Asset : Founded 2015

Promoters : Shri Lallit Tripathi , Smt Priyanka Maheshwari

Registered Office : 3rd floor, Gayway House, PP Compound, Mahatma Gandhi Main Rd, Hindpiri, Ranchi, Jharkhand 834001

Team Size : 64

# Our Infrastructure



We have a 4000 sq. ft. well equipped office in the prime location of Ranchi. This has training rooms, back office area, Customer Support. Our corporate office is in Mumbai. We have team of more than 64 team members providing technical operational and sales services to our partners and clients

# Our Purpose Pillar

## Lead with Trust

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

## Better together

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

## Future Ready

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

## Faster Forward

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

## Capital & More

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

## Delivering Delight

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

# Board of Directors



## **Lallit Tripathi**

### **Chairman and Managing Director**

Having a rich experience of 25 years in financial sector, He started Alma Technology as Business Associate of ICICI Bank. Loan Mela was his brainchild, which was first of its kind in this region. He has been awarded as best financial advisor by CNBC TV 18 for two consecutive years, i.e., 2016 & 2017. He has also received prestigious Hall Of Fame by CNBC in 2019 for his efforts in Financial Distribution. Various AMC's and others have also recognized him for his outstanding performance in Mutual Funds. His articles on financial subjects are regularly published in various magazines and newspapers. He also used to publish mutual fund magazine, which was widely circulated in Jharkhand and Bihar. He also visits premier institution in around this region as a guest speaker. Today We have One of the Highest Rural Network In Jharkhand with More then 500 point of Sales



## **Priyanka Maheshwari**

### **Non Executive Director**

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

# Board of Directors



## **AMAN PODDAR**

### **Non Executive/independent Director**

Aman Poddar, aged 33 years, is a fellow member of the The Institute of Company Secretaries of India. He is a Law graduate and also a Master in Commerce. He has remarkable exposure and over a decade of experience in corporate law advisory to Corporates and Government Companies, corporate governance issues, and advising on various corporate and legal matters. Aman Poddar is the Past-Chairman of Ranchi Chapter of EIRC of ICSI and also he is Life Member/ General Member of various other Social and Commercial organisations.



## **GAUTAM JAIN**

### **Non Executive/independent Director**

Mr. Gautam Jain presently acting as a Independent Director of the company. He is a young, bright and dynamic individual with a passion to achieve excellence regardless of the odds and challenges. An MBA in Marketing, he started his career with a jute mill in Calcutta and subsequently, moved into finance business. A visionary with a great sense of commitment, he is committed to bring independent objective view in vedant asset limited.

# Our Team



Our core team brings strong experience across following. The team comprises of professionals with well qualified degrees from reputed places in India.

**We have 4 key functions :**

- Partnership & Tie Up Group
- Partners Engagement Team
- Research & Operations
- Analytic & IT Group

## Our Activities in Rural Centres





## Our Activities in Rural Centres





## Our Centres



### Key Management Person

**Shradha Sengupta**  
Chief Financial Officer

**Lallit Tripathi**  
Chairman and Managing Director

**Pooja Pandey**  
Chief Financial Officer

**Shobhan Sengupta**  
Chief Financial Officer

**Garima Jain**  
Company Secretary

**Statutory Auditor**  
**M/s N.K. Kejriwal & Co.**  
Chartered Accountants

**Secretarial Auditor**  
**Sikha Agarwal & Associates**  
Company Secretaries

**Internal Auditor**  
**M/s Goyal Ruchi & Associates Chartered Accountants**

**Registrar and Transfer Agents-**  
**Big Share Services Private Limited**

 **vedant asset**

Corporate Office:-3rd, 4th Floor,  
Gayways House, Main Road, Ranchi-834001, Jharkhand



## DIRECTORS' REPORT

To  
The Members  
Vedant Asset Limited  
(Formally known as Vedant Asset Private Limited)

Your Directors have pleasure in presenting the Annual Report of the company together with the Audited Statements of Accounts for the Financial Year ended 31<sup>st</sup> March, 2025.

### **1. FINANCIAL PERFORMANCE:**

The company's financial performance for the year ended March 31, 2025 is summarized below. The Board's Report is prepared based on the standalone financial statements of the company. The table below summaries the financial position of the company under the broad headings for the last two years.

#### **Financial Summary of the Company**

Sl. No.	Particulars	Standalone Financials	
		2024-25 (₹ in Lakhs)	2023-24 (₹ in Lakhs)
1.	Revenue from Operation	338.74	253.84
2.	Other Income	44.82	55.90
	<b>Total Income</b>	<b>383.56</b>	<b>309.74</b>
4.	Finance Expenses	0.00	0.00
5.	Other Expenses	190.99	153.64
6.	Depreciation Expenses	26.93	07.08
	<b>Total Expenses</b>	<b>346.53</b>	<b>277.98</b>
7.	<b>Profit before Tax</b>	<b>37.03</b>	<b>31.76</b>
8.	Current Tax	13.55	7.02
9.	Deferred Tax	1.31	1.24
10.	<b>Profit after Tax</b>	<b>22.17</b>	<b>23.50</b>

### **2. BUSINESS OPERATIONS:**

The Company has reported total revenue (including other income) of ₹ 383.56 Lakhs for the current year as compared to ₹ 309.74 Lakhs in the previous year. The Net Profit after tax for the year amounted to ₹ 22.17 Lakhs in the current year as compared to Profit of ₹ 23.50 Lakhs in the previous year. The total revenue is increased by ₹ 73.82 Lakhs as compared with the previous year.

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### **3. DIVIDEND AND RESERVES:**

The Board of Directors' do not recommend any dividend for the year under review and the profit of the company amounting to Rs. 22.17 Lakhs is transferred to the reserves.

### **4. CHANGE IN THE NATURE OF BUSINESS:**

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

### **5. MAJOR EVENTS DURING THE F.Y.2024-25:**

During the financial year 2024-2025, the company divested its entire shareholding in Kartik Credit Private Limited, amounting to 10,000 shares representing 100% of the issue and paid up capital of the subsidiary as of 30<sup>th</sup> June 2024. Consequently, Kartik Credit Private Limited ceased to be subsidiary of the company. The divestment was approved by the Board Of Directors on 02<sup>nd</sup> August, 2024 and complied with all provisions of companies Act 2013, and other regulatory requirements. The cessation of Kartik Credit Private Limited as a subsidiary is not expected to have a material impact on the company's overall financial position or operations.

Further the transfer of Assets under Management (AUM) from ARN-16320 ( Lallit Tripathi, Managing Director of Vedant Asset Limited) to ARN-104974 (Vedant Asset Limited).The transfer of AUM is for benefit of company and in alignment with the company's long term objective.

### **6. MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR:**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **7. SHARE CAPITAL:**

The paid up share capital of the company as on 31<sup>st</sup> March 2025 is Rs. 2,76,16,000/- consisting of 27,61,600 fully equity shares of Rs. 10/- each.

### **8. ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for Financial Year 2024-25 prepared in accordance with Section 92(1) of the Act. The same will be placed on the website of the company at [www.vedantasset.com](http://www.vedantasset.com)

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## **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Date of Appointment &amp; Resignation</b>
1.	Mr. Lallit Tripathi	Chairman & Managing Director	Originally Appointed as Director w.e.f. July 07, 2015. Further, Change in designation as Chairman & Managing Director w.e.f. August 25, 2022.
2.	Mrs. Rama Tripathi	Whole Time Director	Originally Appointed as Non-Executive Director w.e.f. November 30, 2021. Further, Change in designation as Whole Time Director w.e.f. August 25, 2022.
3.	Mrs. Priyanka Maheshwari	Non-Executive Director	Originally Appointed as Director w.e.f. July 07, 2015. Further, Change in designation as Non-Executive Director w.e.f. August 29, 2022.
4.	Mr. Gautam Jain	Independent Director	Re-appointed as Non Executive & Independent Director w.e.f 24 <sup>th</sup> November 2024
5.	Mr. Gaurav Bagroy	Independent Director	Re-appointed as Non Executive & Independent Director w.e.f 24 <sup>th</sup> November 2024. Further, Resigned from the position of Non Executive & Independent Director w.e.f 28 <sup>th</sup> February 2024
6.	Mr. Aman Poddar	Additional Director (Independent & Non Executive Director)	Appointed as Additional Director w.e.f 03 <sup>rd</sup> February 2025
7.	Mrs. Sradha Sengupta	Chief Financial Officer	Resigned from the position of C.F.O w.e.f 31 <sup>st</sup> October 2024
8.	Mr. Shobhan Gupta	Company Secretary & Compliance Officer	Resigned from the position of Company Secretary & Compliance Officer w.e.f 31 <sup>st</sup> October 2024.
9.	Mrs. Pooja Pandey	Chief Financial officer	Appointed as C.F.O w.e.f 14 <sup>th</sup> November 2024
10.	Ms. Garima Jain	Company Secretary & Compliance Officer	Appointed as Company Secretary & compliance Officer w.e.f 02 <sup>nd</sup> December, 2024.

## **10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:**

During the year under review, 11 (ELEVEN) board meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

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Sr. No.	Date of Board Meeting	Members Present					
		Lallit Tripathi	Rama Tripathi	Priyanka Maheshwari	Gautam Jain	Gaurav Bagroy	Aman Poddar
1.	30-05-2024	Yes	Yes	Yes	Yes	Yes	-
2.	02-08-2024	Yes	Yes	Yes	Yes	Yes	-
3.	05-09-2024	Yes	Yes	Yes	No	No	-
4.	02-11-2024	Yes	Yes	Yes	No	No	-
5.	14-11-2024	Yes	Yes	Yes	Yes	Yes	-
6.	02-12-2024	Yes	Yes	Yes	Yes	Yes	-
7.	13-01-2025	Yes	Yes	Yes	Yes	Yes	-
8.	25-01-2025	Yes	Yes	Yes	Yes	Yes	-
9.	03-02-2025	Yes	Yes	Yes	Yes	Yes	-
10.	10-03-2025	Yes	Yes	Yes	Yes	-	Yes
11.	30-03-2025	Yes	Yes	Yes	Yes	-	Yes

## 11. SHAREHOLDER'S MEETING:

During the year under audit, 2 (TWO) meetings of shareholders were convened. Details of the meeting are given below:

Sr. No.	General Meeting Date	Business Transacted in the Meeting	Type of Meeting
1.	27.09.2024	Adoption of Annual Accounts and Boards report thereof Re-appointment of Mr. Lallit Tripathi as Managing Director	Annual General Meeting
2.	24.11.2024	Re-appointment of Mr. Gautam Jain as Non-executive & Independent Director. Re-appointment of Mr. Gaurav Bagroy as Non-Executive & Independent Director.	Extra-Ordinary General Meeting

## 12. DECLARATION OF THE INDEPENDENT DIRECTORS:

The Company has obtained the declaration from its Independent Directors (during the F.Y. 2023-24) under Section 149(6) of the Companies Act 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

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

During the financial year 2024-2025, the company divested its entire shareholding in Kartik Credit Private Limited, amounting to 10,000 shares representing 100% of the issue and paid up capital of the subsidiary as of 30<sup>th</sup> June 2024. Consequently, Kartik Credit Private Limited ceased to be subsidiary of the company. The divestment was approved by the Board Of Directors on 02<sup>nd</sup> August, 2024 and complied with all provisions of companies Act 2013,

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and other regulatory requirements. The cessation of Kartik Credit Private Limited as a subsidiary is not expected to have a material impact on the company's overall financial position or operations.

#### **14. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:**

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

#### **15. DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025, the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) Accounting policies were adopted and applied consistently, and the judgements and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2025 and of the profit of the company for year ended on that date.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) Annual accounts have been prepared on a going concern basis.
- e) They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively.
- f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

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## **16. CORPORATE GOVERNANCE:**

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

## **17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

## **18. DIRECTOR'S APPOINTMENT REMUNERATION AND NOMINATION POLICY:**

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

## **THE COMMITTEE'S CONSTITUTED BY THE COMPANY ARE AS FOLLOWS:**

### **AUDIT COMMITTEE**

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

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>	<b>No. of meetings held</b>	<b>No. of meetings attended</b>
Mr. Gautam Jain	Chairman	Independent Director	3	3
Mr. Gaurav Bagroy	Member	Independent Director	3	3
Mr. Lallit Tripathi	Member	Chairman & Managing Director	3	3

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

However the **Audit Committee Re-constituted W.e.f 10<sup>th</sup> March 2025**

**Changed Composition of Audit Committee** are as follows:

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>	<b>No. of meetings held</b>	<b>No. of meetings attended</b>
Mr. Gautam Jain	Chairman	Non-Executive & Independent Director	2	2
Mr. Aman Poddar	Member	Additional Director (Non-Executive & Independent Director)	2	2

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Mr. Lallit Tripathi	Member	Chairman & Managing Director	2	2
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The Company Secretary acted as the Secretary of the Meetings of the Audit Committee.

## NOMINATION AND REMUNERATION COMMITTEE

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

Name of the Director	Status in Committee	Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Gaurav Bagroy	Chairman	Independent Director	3	3
Mr. Gautam Jain	Member	Independent Director	3	3
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	3	3

However **the Nomination and Remuneration Committee Re-constituted W.e.f 10<sup>th</sup> March 2025**

**Changed Composition of Nomination and Remuneration Committee** are as follows :

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

## STAKEHOLDER RELATIONSHIP COMMITTEE

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

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

However **the Stakeholder Relationship Committee Re-constituted W.e.f 10<sup>th</sup> March 2025**

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**Changed Composition Stakeholders Relationship Committee are as follows:**

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>	<b>No. of meetings held</b>	<b>No. of meetings attended</b>
Mr. Lallit Tripathi	Chairman	Chairman & Managing Director	-	-
Mr. Aman Poddar	Member	Additional Director (Non-Executive & Independent Director)	-	-
Mrs. Priyanka Maheshwari	Member	Non- Executive Director	-	-

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

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

## **20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH REALTED PARTIES:**

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

## **21. MATERIAL CHANGES & COMMITMENT:**

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

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

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

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

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

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

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

## **25. RISK MANAGEMENT AND AREA OF CONCERN:**

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

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

## **26. CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company as on March 31, 2024. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

## **27. DEPOSITS:**

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

## **28. STATUTORY AUDITORS & THEIR REPORT:**

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company had appointed M/s N.K. Kejriwal & Co.,

Vedant Asset Limited

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

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Chartered Accountants (Firm Registration No. 04326C) as the Statutory Auditor of your Company in AGM held on 28<sup>th</sup> September, 2023 for a period of 5 years for the FY 2023-24, FY 2024-2025, FY 2025-2026, FY 2026-2027, FY 2027-2028.

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

## **29. SECRETARIAL AUDIT:**

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

## **30. INTERNAL AUDIT:**

The Company's internal Audit report provided by M/S Goyal Ruchi & Associates . The Board took note on the same.

## **31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors and External Consultants; reviews performed by the Management, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2024-25.

## **32. INTERNAL CONTROL SYSTEMS:**

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

## **33. COST AUDITOR:**

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

## **34. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

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

## **35. EXPLANATION OF BOARD OF DIRECTORS ON AUDITORS' REPORT:**

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

## **36. REPORTING OF FRAUDS BY AUDITORS:**

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

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

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

## **38. POLICY/ VIGIL MECHANISM/ CODE OF CONDUCT**

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

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

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

Vedant Asset Limited

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

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behavior from an employee in a given situation and the reporting structure.

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

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

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

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

### **40. INVESTOR COMPLAINTS:**

There were no complaints received by the company from any of the investors as on 31<sup>st</sup> March 2025.

### **41. POSTAL BALLOT:**

No Postal ballot was conducted by the company during the year 2024-25.

### **42. GENERAL:**

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

- (i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (ii) Issue of equity shares (including sweat equity shares) and ESOS to employees of the company under any scheme.
- (iii) There was no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 and hence no information has been furnished.



**Acknowledgement: -**

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

For and on behalf of the Board of  
Vedant Asset Limited

Sd/-

Lallit Tripathi  
Director  
DIN: 07220161

Date: - 04.09.2025  
Place: - Ranchi

**Vedant Asset Limited**

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****COMPANY OVERVIEW**

Vedant Asset Limited, incorporated in 2015, is a financial services company operating in the "Finance - Others" sector, based in Jharkhand, India. The company is engaged in providing financial advisory and related services, with a focus on wealth management and acting as a corporate business correspondent for institutions like NSDL Payments Bank Limited. Vedant Asset is listed on the Bombay Stock Exchange (BSE). The company has made strides in expanding its service offerings and strengthening its governance framework during FY 2024-25.

**INDUSTRY AND ECONOMIC ENVIRONMENT**

The Indian financial services sector has experienced robust growth, driven by increasing financial inclusion, digital adoption, and favorable economic policies. The wealth management industry, in particular, has benefited from rising disposable incomes, a growing investor base, and increased demand for diversified financial products.

However, challenges such as regulatory changes, market volatility, and competition from fintech platforms have necessitated agility and innovation. Vedant Asset has navigated this environment by focusing on strategic partnerships and operational efficiency, as evidenced by its agreement with NSDL Payments Bank Limited to act as its Corporate Business Correspondent.

**FINANCIAL PERFORMANCE**

The financial results for Vedant Asset Limited for FY 2024-25 reflect a mixed performance, with growth in revenue but a decline in profitability compared to the previous year. Below is a summary of key financial metrics based on standalone audited financial results for the year ended March 31, 2025:

**REVENUE:**

Total revenue for FY 2024-25 was ₹3.8 crore, representing a year-on-year (YoY) growth of 22.6% from ₹3.1 crore in FY 2023-24. Operating revenue stood at ₹3.4 crore (up 28.6% YoY), while other income contributed ₹0.5 crore.

Expenses: Total expenses increased to ₹3.5 crore, a 32.6% rise from ₹2.8 crore in FY 2023-24. Key expense drivers included:

Employee expenses: ₹1.2 crore (up 58.7% YoY).

Other expenses: ₹1.9 crore (up 39.5% YoY). Depreciation: ₹0.3 crore (up 44.2% YoY).

Profitability: Profit before tax (PBT) was ₹0.37 crore, up 26% YoY from ₹0.31 crore. However, net profit after tax (PAT) was ₹0.22 crore, reflecting a 5.7% YoY decline from



₹0.23 crore in FY 2023-24. The net profit margin (NPM) decreased to 6.54% from 9.25%. Earnings per share (EPS) stood at ₹0.8, down from ₹0.85 in FY 2023-24.

The revenue growth was driven by expanded service offerings and the successful transfer of Assets Under Management (AUM) from ARN 16320 to ARN 104974, enhancing the company's wealth management portfolio. However, rising operational costs, particularly in employee and other expenses, pressured profitability margins.

## **OPERATIONAL HIGHLIGHTS**

**Strategic Partnership:** On March 26, 2025, Vedant Asset entered into an agreement with NSDL Payments Bank Limited to act as its Corporate Business Correspondent, expanding its service reach and revenue potential.

**AUM Transfer:** The company successfully transferred AUM from ARN 16320 to ARN 104974, strengthening its position in the wealth management segment.

## **GOVERNANCE ENHANCEMENTS:**

The company reconstituted its Audit, Nomination & Remuneration, and Stakeholders Relationship Committees on March 10, 2025, to strengthen oversight and compliance. Additionally, key appointments included:

Ms. Garima Jain as Company Secretary and Compliance Officer (December 2, 2024).

Mrs. Pooja Pandey as Chief Financial Officer (November 14, 2024).

Mr. Aman Poddar as Additional Director (Independent and Non-Executive) (February 3, 2025).

## **REGULATORY COMPLIANCE:**

Vedant Asset complied with SEBI regulations, including the submission of a certificate under Regulation 74(5) of SEBI (DP) Regulations, 2018, confirming that all shares are held in dematerialized form. The company also filed initial disclosures as a Large Corporate under SEBI guidelines, reporting zero outstanding borrowings as of March 31, 2025.

## **RISK FACTORS AND MITIGATION**

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

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

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

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

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

## **STRATEGIC PRIORITIES AND OUTLOOK**

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

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

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

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

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

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

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

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCE POLICY**

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

## **ACCOUNTING POLICIES**

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

## **CONCLUSION**

Vedant Asset Limited has demonstrated resilience in FY 2024-25, achieving revenue growth despite profitability challenges due to rising costs. Strategic initiatives, such as the NSDL partnership and AUM transfer, position the company for future growth. The management is focused on optimizing costs, enhancing governance, and expanding its market presence to drive long-term value creation.

## **CAUTIONERY STATEMENT**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

For and on behalf of the Board of  
Vedant Asset Limited

Sd/-

Lallit Tripathi  
Director  
DIN: 07220161

Date: - 04.09.2025  
Place: - Ranchi



**FCS SHIKHA AGARWAL (BBA, CS, LL. B)**  
**(Practicing Company secretary)**

**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 and rule No.9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

**To,**  
The Members,  
**Vedant Asset Limited,**  
3<sup>rd</sup> Floor, Gayways House,  
Pee Pee Compound,  
Ranchi, Jharkhand-834001  
Jharkhand, India

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

Based on the verification of the books, papers, minute books, forms and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has followed proper Board processes and has a proper compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under for compliance in respect of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not applicable since the company does not have any overseas transactions during the year.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;

Address: Plot No. 568 & 573, Golden Camp Ware House, Old H. B. Road, Kokar, Ranchi-834001  
Mobile: 9934966999 / Email: acsshikhajain@gmail.com





- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; Not Applicable as the Company did not issue any security during the financial year under review;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable as the Company did not have any Substantial Acquisition of shares and takeovers during the year;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not done any buyback of its securities during the financial year under review.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable as the Company does not have Employee Stock Option Scheme for its employees;
- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable as the Company has not issued any debt securities during the financial year under review
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Regulations/Agreements entered into by the Company with The Bombay Stock Exchange SME Platform pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

**I Report that:**

- a) I rely on Statutory Auditors' Report in relation to the financial statements, qualifications and accuracy of financial figures for goods and service tax, Related Party Transactions, Provident Fund, ESIC, etc. as disclosed under financial statements.
- b) During the period under review, I am of the opinion that the Company has prima facie complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.
- c) During the period under review, eleven Board Meeting, five Audit Committee Meeting, three Nomination and Remuneration Committee meeting, one Stakeholders Relationship Committee one were held, attended by the respective committee members either physically or via video conferencing.
- d) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Independent Director Mr. Aman Poddar was appointed during the year and Mr. Gaurav Bagroy Independent Director, resigned during the financial year. Such vacancies have been filled up as on March 31, 2025



**FCS SHIKHA AGARWAL (BBA, CS, LL. B)**  
**(Practicing Company secretary)**

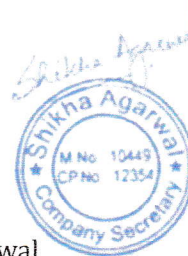
- e) The management of the Company is responsible for compliance with all applicable laws including business laws. This responsibility includes maintenance of statutory registers, records, filings, and oversight of internal controls within concerned departments.
- f) There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines subject to observations and qualifications, if any made by Statutory Auditors in their report.
- g) The Company doesn't fulfill any of the basic criteria as mentioned under section 135 (1) of the Companies Act, 2013 therefore, CSR Provisions/Committee of the Board is not required. Hence Company has not constituted a CSR Committee of the Board.
- h) During the audit period the Company has no specific events like Public/ Right/ Preferential issue of shares/debentures/sweat equity/ ESOP etc.

**IV. Major Events During the Audit Period:**

- The Company divested its entire shareholding in **Kartik Credit Private Limited**, a wholly owned subsidiary, effective **1st July 2024**, following the Board resolution dated 2<sup>nd</sup> August 2024. Post divestment, the said entity ceased to be a subsidiary of Vedant Asset Limited. Required disclosures and filings were made in compliance with the provisions of the Companies Act, 2013.

**Place:** Ranchi  
**Date:** 26.08.2025

Signature:  
FCS Shikha Agarwal  
FCS No. 10449  
CP No. 12354  
Peer Review Cert. No. -4175/2023  
UDIN: F010449G001081805



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

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Mobile: 9934966999 / Email: acsshikhajain@gmail.com





**FCS SHIKHA AGARWAL (BBA, CS, LL. B)**  
**(Practicing Company secretary)**

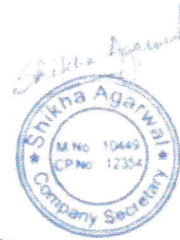
**'ANNEXURE - A'**

To  
The Members,  
Vedant Asset Limited,

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

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

**Place:** Ranchi  
**Date:** 26.08.2025



Signature:  
FCS Shikha Agarwal  
FCS No. 10449  
CP No. 12354  
Peer Review Cert. No. -4175/2023  
UDIN: F010449G001081805

Address: Plot No. 568 & 573, Golden Camp Ware House, Old H. B. Road, Kokar, Ranchi-834001  
Mobile: 9934966999 / Email: acsshikhajain@gmail.com

## ANNEXURE III

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

**VEDANT ASSET LIMITED** (the Company) has not entered into any contract/arrangement/ transaction with its related parties, which is not in ordinary course of business or at arm's length during the financial year 2024-2025. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Board of Directors.

(a) Name(s) of the related party and nature of relationship: Not Applicable

(b) Nature of contracts/ arrangements/ transactions: Not Applicable

(c) Duration of the contracts/arrangements/transactions: Not Applicable

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

(e) Justification for entering into such contracts or arrangements or transactions: Not Applicable

(f) Date(s) of approval by the Board: Not Applicable

(g) Amount paid as advances, if any: Not Applicable

(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

#### 2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr . No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangement s/ transaction	Duration of The contracts/ arrangement s/ transaction	Salient terms of the advanced or arrangement s or transaction including the value, if any (in lakhs)	Date of approval by the Board	Amount paid as advance d, if any
1.	Kartik Credit Private	Loans & Advances	Long Term	17.88		Nil



	Limited The Company Is Whole own Subsidiary					
2.	Priyanka Maheshwa ri Director of the Company	Salary	01/04/2024- 31/03/2025	1.36		Nil
3.	Lallit Tripathi Director of the Company	Salary	01/04/2024- 31/03/2025	3.10		Nil

For and on behalf of the Board of  
Vedant Asset Limited

Sd/-

Lallit Tripathi  
Managing Director  
DIN: 07220161

Date: - 04.09.2025  
Place: - Ranchi

## CEO / CFO CERTIFICATION

To,

The Board of Directors,  
**VEDANT ASSET LIMITED**  
3<sup>rd</sup> Floor, Gayways House  
Pee Pee Compound, Ranchi  
Jharkhand 834001

We hereby certify to the Board that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended on March 31, 2025 and that to the best of our knowledge and belief:

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

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

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

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

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

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

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

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

For and on behalf of the Board of  
Vedant Asset Limited

Sd/-

Lallit Tripathi  
Managing Director  
DIN: 07220161  
Date: - 04.09.2025  
Place: - Ranchi

Sd/-

Subesh Kumar  
Chief Financial Officer

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

TO

The Board of Directors of

VEDANT ASSET LIMITED

**Report on the Audit of Annual Financial Results**

**Opinion**

We have audited the accompanying Annual Financial Results of **Vedant Asset Limited** (hereinafter referred to as the "Company") for the half year and year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

**Basis for Opinion**

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

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

**Management's Responsibility for the Annual Financial Results**

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





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

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

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

#### **Auditors' Responsibility for the Audit of the Annual Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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



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

#### Other Matter

- The board of directors at its meeting held on 02.08.2024 approved divestment of 100% shares of Kartik Credit Pvt. Ltd. As on 30.06.2024 and pursuant to the said divestment, Kartik Credit Pvt. Ltd. is no longer the wholly owned subsidiary of Vedant Asset Ltd. w.e.f. 01.07.2024.
- TDS as per 26AS and as per books of accounts is not reconciled as there may be updates in 26AS upto 31<sup>st</sup> May 2025.
- There is an outstanding demand for the Assessment Year 2021-22 under the PAN of the entity. The management has been informed of the same and has been advised to take necessary steps to reconcile or respond to the demand. The impact of this demand, if any, has not been accounted for in the financial statements.

The Annual Financial Results include the results for the half year ended 31, March, 2025 being the balancing figure between the audited figures in respect to the full financial year and the published unaudited year to date figures upto the end of September of the current financial year which were subject to limited review by us.

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



**CA. Naresh Kumar Kejriwal**  
**(Partner)**  
**M. No. : 073381**  
**UDIN: 25073381BMJMF7745**  
**Place: Ranchi**  
**Date: 29.05.2025**



**VEDANT ASSET LIMITED**  
**CIN : U74900JH2015PLC003020**  
**Standalone Balance Sheet as at 31st March, 2025**

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
		₹ (in Lakhs)	₹ (in Lakhs)
<b>I. Equity &amp; Liabilities</b>			
<b>(1) Shareholders Funds</b>			
(a) Share Capital	2	276.16	276.16
(b) Reserves & Surplus	3	287.34	266.87
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liability (Net)	10	3.29	1.97
(b) Other Long Term Liabilities	4	54.88	79.52
<b>(4) Current liabilities</b>			
(a) Trade Payables	5	-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1.49	21.97
(b) Other Current Liabilities	6	9.27	19.32
(c) Short-Term Provisions	7	6.48	1.95
<b>Total</b>		<b>638.91</b>	<b>667.77</b>
<b>II.Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	59.07	15.39
(iii) Capital work-in-progress		17.76	62.62
(ii) Intangible Assets	8	2.45	3.82
(iii) Intangible Assets under Development		40.77	40.07
(b) Non-current investments	9	23.52	24.94
(c) Deferred Tax Asset (Net)	10	-	-
(d) Other Non Current Assets	11	5.61	5.27
<b>(2) Current Assets</b>			
(a) Inventories	12	17.54	16.29
(b) Trade Receivables	13	61.91	28.53
(c) Cash and Cash Equivalents	14	262.51	359.86
(d) Short-Term Loans and Advances	15	114.16	106.41
(e) Other Current Assets	16	33.62	4.56
<b>Total</b>		<b>638.91</b>	<b>667.77</b>

Significant accounting policies

1

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

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

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

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

Lallit Tripathi

DIN : 07220161

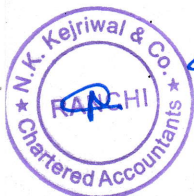
Priyanka Maheshwari

DIN : 06920471

Date:- 29.05.2025

Place:- Ranchi

UDIN: 25073381BMJMPW7745





# VEDANT ASSET LIMITED

CIN : U74900JH2015PLC003020

## Standalone Statement of Profit and Loss Account for the year ended 31st March, 2025

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
		(₹ in Lakhs)	(₹ in Lakhs)
I. Revenue from Operations	17	338.74	253.84
II. Other Income	18	44.82	55.90
<b>III. Total Income</b>		<b>383.56</b>	<b>309.74</b>
<b>IV. Expenses:</b>			
Cost of Materials Consumed			
Purchase of Stock in Trade	19	6.00	2.56
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	(1.25)	1.22
Employee Benefit Expenses	21	123.84	113.47
Financial Costs		-	-
Depreciation and Amortisation Expenses	22	26.93	7.08
Other Expenses	23	190.99	153.64
<b>Total Expenses</b>		<b>346.53</b>	<b>277.98</b>
<b>V. Profit Before Exceptional Items &amp; Tax</b>		<b>37.03</b>	<b>31.76</b>
VI. Exceptional Items		-	-
<b>VII. Profit Before Tax</b>		<b>37.03</b>	<b>31.76</b>
<b>VIII. Tax Expense</b>			
a. Current Year Tax		13.55	7.02
b. Previous Year Tax		-	-
c. Deferred Tax Liability		1.31	1.24
<b>IX. Profit for the Period</b>		<b>22.17</b>	<b>23.50</b>
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		0.80	0.85
(2) Diluted		0.80	0.85

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

As per our report of even date

**For N. K. Kejriwal & Co.**

Chartered Accountants

F.R.No. 04326C

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

**CA Naresh Kumar Kejriwal**

(Partner)

M.No.: 073381

**Lallit Tripathi**

DIN : 07220161

**Priyanka Maheshwari**

DIN : 06920471

Date:- 29.05.2025

Place:- Ranchi

UDIN: 25073381BMJMF7745

**VEDANT ASSET LIMITED**  
CIN : U74900JH2015PLC003020

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	37.03	31.76
Adjustments for:		
Depreciation and amortisation expense	26.93	7.08
CSP Plus Fund Income	(24.64)	-
(Profit) / Loss on redemption of investments	(16.78)	(26.17)
Interest and other income on investments	(0.99)	(0.69)
Appropriation of profits	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>21.55</b>	<b>11.99</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	(20.47)	18.96
Increase / (Decrease) in other current liabilities	(10.05)	6.10
Increase / (Decrease) in Expenses Payable	(1.78)	1.58
(Increase) / Decrease in Trade Receivables	(33.38)	(26.37)
(Increase) / Decrease in short term loan and advances	(7.75)	(17.05)
(Increase) / Decrease in other current assets	(29.06)	(1.85)
(Increase) / Decrease in inventories	(1.25)	1.22
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(103.75)</b>	<b>(17.42)</b>
Less: Taxes paid	(82.19)	(5.43)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>9.04</b>	<b>7.02</b>
	<b>(91.23)</b>	<b>(12.45)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(6.52)	(2.70)
Intangible asset under development	(0.70)	(15.25)
Capital Work in Progress	(17.76)	(62.62)
(Increase) / Decrease in other non current assets	(0.33)	(1.62)
(Increase) / Decrease in non current investments	1.42	316.83
Proceeds from Redemption of Investments		
Profit/(Loss) on redemption of investments	16.78	26.17
Investment in shares/ securities	-	-
Dividend/ bank interest received	0.99	0.69
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(6.12)</b>	<b>261.49</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	-	-
Issue of Share Capital	-	-
Securities Premium	-	-
Fund received for BOI CSP	-	79.52
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>79.52</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(97.35)</b>	<b>328.57</b>
Cash and Cash equivalents at beginning period (Refer Note 13)	359.86	31.29
Cash and Cash equivalents at end of period (Refer Note 13)	262.51	359.86
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	12.05	11.25
<b>Balances with banks</b>		
In current accounts	250.45	348.61
<b>Total</b>	<b>262.51</b>	<b>359.86</b>

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

As per our report of even date

For N. K. Kejriwal & Co.

Chartered Accountants

F.R.No. 04326C

CA Naresh Kumar Kejriwal

(Partner)

M.No.: 073381

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

Lallit Tripathi

DIN : 07220161

Priyanka Maheshwari

DIN : 06920471

Date:- 29.05.2025

Place:- Ranchi

UDIN: 25073381BMJMF7745

## Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 1. **Corporate Overview**

Vedant Asset Limited was originally incorporated as private limited company in 2015 under the provisions of the Companies Act, 2013. It was later converted to public limited company in June 2022.

As at 31<sup>st</sup> March, 2025 the company do not have any Subsidiary. The Company divested its 100% equity shares of Kartik Private Limited on 2<sup>nd</sup> August, 2024.

The company is engaged in the business of providing banking correspondence services in association with various banks and managing funds of investors with various mutual fund houses. The company earns revenue from brokerage and commission by providing these services.

### 2. **Significant Accounting Policies**

#### **2.1 Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) rules, 2015 and Companies (Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

The preparation and presentation management to make judgements, estimates and assumptions that may impact the application of accounting policies and reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances.

#### **2.2 Use of Estimates**

The preparation of financial statements is in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

#### **2.2 Accounting Convention**

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

##### **(i) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with Accounting Standard (AS-9) "Revenue Recognition".

***Sale of Goods***

Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable.

***Income from Services***

Revenue from services is recognised when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

***Interest Income***

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

***Dividend Income***

Dividend income is recognised on receipt basis.

**(ii) Property, Plant & Equipment**

- a) Tangible Fixed Assets are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any;
- b) Costs directly attributable to acquisition are capitalized until the Fixed Assets are ready for use, as intended by the management;
- c) Subsequent expenditures relating to fixed assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;
- d) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell;
- e) Depreciation on Tangible Assets in case of company is provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on WDV basis as per the useful life prescribed under Schedule II to the Companies Act 2013.
- f) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end

**(iii) Impairment**

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**(iv) Inventories**

The company has M-ATMs and Stocks to be given for Business Correspondence. These items are valued as per AS -2 "Inventory" at Cost or Market price which ever is lower.

**(v) Foreign Exchange Transactions**

There are no foreign exchange transactions during the year.

**(vi) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**(vii) Borrowing Costs**

There are no borrowings by the company.

**(viii) Income Tax**

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

**(ix) Deferred Tax**

Deferred tax is recognised for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

Deferred Tax liabilities have been created during the year. Since there is a timing difference arising from depreciation and amortization which are resulting into creation of deferred tax liability.

**(x) Earnings Per Share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.



Dilutive potential equity shares are determined independently for each period presented.

**(xi) Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**(xii) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

**(xiii) Cash & Cash Equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**(xiv) Comparatives**

Comparatives financial information (i.e. the amounts and other disclosures for the preceding year presented above), is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to figures of the current year.

For N.K. Kejriwal & Co.  
Chartered Accountants  
FRN 04326C

Sd/-

CA Naresh Kumar Kejriwal  
Partner  
M. NO. 073381  
UDIN: 25073381BMJMF7745



Note 2 :- Share Capital

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in lakhs)	₹ (in lakhs)
(i) Authorised share capital 30,00,000 Equity shares of Rs. 10/- each	300.00	300.00
(ii) Issued, subscribed & paid-up share capital 27,61,600 Equity shares of Rs. 10/- each	276.16	276.16
	276.16	276.16

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2025			
- Number of shares	27,61,600		27,61,600
- Amount	2,76,16,000		2,76,16,000
Year ended 31 March, 2024			
- Number of shares	20,11,600	7,50,000	27,61,600
- Amount	2,01,16,000	75,00,000	2,76,16,000

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

(c) Details of shares held by each shareholder with holding more than 5% :

Class of shares / Name of shareholder	As at 31st March 2025		As at 31st March 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of
Equity shares with voting rights				
- Lalit Tripathi	7,60,700	27.55%	7,60,700	21.66%
- Priyanka Maheshwari	4,17,000	15.10%	4,08,000	11.62%
- Lalit Tripathi HUF	7,00,000	25.35%	7,00,000	19.93%
- Rana Tripathi	1,42,500	5.16%	1,42,500	4.06%
	20,20,200	73.15%	20,11,200	57.27%

(d) Shares held by promoters at the end of the year

Promoter Name	As at 31st March 2025		As at 31st March 2024	
	Number of shares held	% of total shares	Number of shares held	% of total shares
Equity shares with voting rights - Lalit Tripathi - Priyanka Maheshwari	7,60,700	27.55%	7,60,700	21.66%
	4,17,000	15.10%	4,08,000	11.62%
		42.65%	11,68,700	33.28%
	11,77,700			



**Note 3: Reserves & Surplus**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
<b>(a) Securities Premium Reserve</b>		
Opening Balance	188.85	188.85
Add: Amount Received During the Year	-	-
<b>Closing Balance</b>	<b>188.85</b>	<b>188.85</b>
<b>(b) Surplus Account</b>		
Opening Balance	78.02	54.52
Add: Profit During the Year	22.17	23.50
Less: Previous Year Tax	1.70	-
<b>Closing Balance</b>	<b>98.49</b>	<b>78.02</b>
<b>Total</b>	<b>287.34</b>	<b>266.87</b>

**Note 4 : Other Long Term Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Opening Balance	79.52	-
Add: Fund received for Bank of India CSP Odisha		104.16
Less: One third recognised as income	24.64	24.64
<b>Closing Balance</b>	<b>54.88</b>	<b>79.52</b>
<b>Total</b>	<b>54.88</b>	<b>79.52</b>

**Note 5 : Trade payables**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.49	21.97
<i>For Expenses</i>	1.15	6.38
<i>For Fixed Assets</i>	0.34	15.59



**Trade Payables ageing schedule: As at 31st March, 2025**

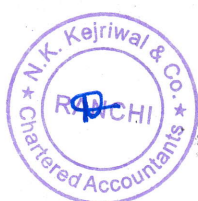
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	2.76	0.25	-	-	3.01
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

**Trade Payables ageing schedule: As at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	3.89	0.25	-	-	4.14
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

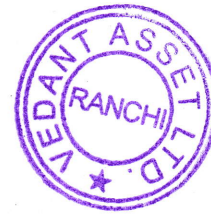
**Note 6 : Other Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
<u>Statutory Dues:</u>		
GST Payable	3.89	
TDS Payable	1.30	1.81
EPF Payable	0.10	0.20
ESIC Payable	0.01	0.03
<u>Other Dues:</u>		
Salary Payable	3.77	16.19
Commission Payable	0.13	0.13
Advance Received from BC & Others	0.08	0.95
<b>Total</b>	<b>9.27</b>	<b>19.32</b>



**Note 7 : Short Term Provisions**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Provision for Income Tax	3.73	0.80
Secretrial Audit Fees Payable	-	0.45
Statutory Audit Fees Payable	0.30	0.23
Directors' Sitting Fees payable	1.62	0.48
Electricity Expenses Payable	0.83	-
<b>Total</b>	<b>6.48</b>	<b>1.95</b>

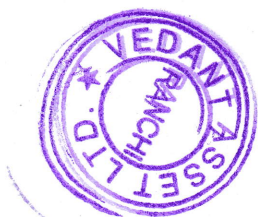




(₹ in Lakhs)	
lock	
As at 31st	
March, 2024	
9.38	
1.57	
2.95	
1.50	
15.39	
3.68	
0.13	
3.82	
19.21	

111

(₹ in Lakhs)
Total
40.77
-



**Note 9 : Non current investment**

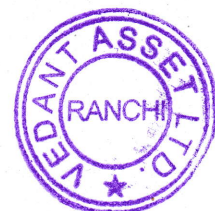
Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Investment in Equity Shares of Wholly Owned Subsidiary Kartik Credit Pvt. Ltd.	-	2.30
Investment in Equity Instruments	0.44	0.44
Investment in Mutual Funds	5.44	5.44
Other Non Current Investments		
Investment in Fixed Deposits having maturity of more than 12 months	17.64	16.76
<b>Total</b>	<b>23.52</b>	<b>24.94</b>

All above investments in security market are carried at cost

Sr. No.	Fund Type	Product Name	Balance Units	Cost per unit	Total Cost
1	Debt- Ultra Short Duration Fund	ICICI Prudential Ultra Short Term Fund - Reg - Gr	12,45,403.94	23.53	2,93,00,000
2	Debt- Ultra Short Duration Fund	HDFC Ultra Short Term Fund - Reg - Gr	38691.766	12.922	4,99,975
3	Equity - Sector/Thematic Fund	ICICI Prudential Banking & FS Fund - Gr.	23458.964	81.799	19,19,010
4	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - Reg - Gr	99.359	50.323	5,000
5	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - DirPlan-Gr	1092.025	57.19	62,449
6	Equity - Flexicap Fund	SBI Flexicap Fund - Dir Plan - Gr	7632.214	49.402	3,77,050
7	Securities	LIC Housing Finance Ltd(Demat)	100	433.7	43,370
<b>Total</b>					<b>3,22,06,854.00</b>

**Note 10: Deferred Tax Asset/(Liability)**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Opening balance	(1.97)	(0.74)
Total reversible timing difference in books maintained as per Companies Act 2013 (1)	6.03	7.08
Depreciation as per Companies Act 2013	6.03	7.08
Total reversible timing difference in books maintained as per Income Tax Act 1961 (2)	11.08	11.84
Depreciation as per Income Tax Act 1961	3.85	4.61
Amortization of Listing Expenses as per Income Tax Act 1961	7.23	7.23
<b>Net reversible timing difference (1) - (2)</b>	<b>(5.06)</b>	<b>(4.76)</b>
Deferred tax (Liability)/asset recognised for the year	(1.31)	(1.24)
Add : Deferred tax (expenses)/ income	(1.31)	(1.24)
<b>Total</b>	<b>(3.29)</b>	<b>(1.97)</b>





**Note 9 : Non current investment**

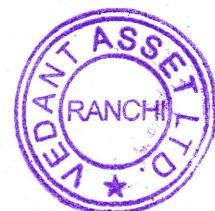
Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Investment in Equity Shares of Wholly Owned Subsidiary Kartik Credit Pvt. Ltd.	-	2.30
Investment in Equity Instruments	0.44	0.44
Investment in Mutual Funds	5.44	5.44
Other Non Current Investments		
Investment in Fixed Deposits having maturity of more than 12 months	17.64	16.76
<b>Total</b>	<b>23.52</b>	<b>24.94</b>

All above investments in security market are carried at cost

Sr. No.	Fund Type	Product Name	Balance Units	Cost per unit	Total Cost
1	Debt- Ultra Short Duration Fund	ICICI Prudential Ultra Short Term Fund - Reg - Gr	12,45,403.94	23.53	2,93,00,000
2	Debt- Ultra Short Duration Fund	HDFC Ultra Short Term Fund - Reg - Gr	38691.766	12.922	4,99,975
3	Equity - Sector/Thematic Fund	ICICI Prudential Banking & FS Fund - Gr.	23458.964	81.799	19,19,010
4	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - Reg - Gr	99.359	50.323	5,000
5	Equity - Smallcap Fund	ICICI Prudential Smallcap Fund - DirPlan-Gr	1092.025	57.19	62,449
6	Equity - Flexicap Fund	SBI Flexicap Fund - Dir Plan - Gr	7632.214	49.402	3,77,050
7	Securities	LIC Housing Finance Ltd(Demat)	100	433.7	43,370
<b>Total</b>					<b>3,22,06,854.00</b>

**Note 10: Deferred Tax Asset/(Liability)**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Opening balance	(1.97)	(0.74)
Total reversible timing difference in books maintained as per Companies Act 2013 (1)	6.03	7.08
Depreciation as per Companies Act 2013	6.03	7.08
Total reversible timing difference in books maintained as per Income Tax Act 1961 (2)	11.08	11.84
Depreciation as per Income Tax Act 1961	3.85	4.61
Amortization of Listing Expenses as per Income Tax Act 1961	7.23	7.23
<b>Net reversible timing difference (1) - (2)</b>	<b>(5.06)</b>	<b>(4.76)</b>
Deferred tax (Liability)/asset recognised for the year	(1.31)	(1.24)
Add : Deferred tax (expenses)/ income	(1.31)	(1.24)
<b>Total</b>	<b>(3.29)</b>	<b>(1.97)</b>



**Note 11 : Other Non Current Assets**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
<b><u>Security deposit</u></b>		
a) Secured, considered good		
Security Deposit - Rent	1.86	1.52
Security Deposit - BSE	3.00	3.00
Security Deposit - CDSL	0.10	0.10
Security Deposit - NSDL	0.10	0.10
Security Deposit - Software Development	0.55	0.55
<b>Total</b>	<b>5.61</b>	<b>5.27</b>

**Note 12 : Inventories**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Finished Goods	17.54	16.29
<b>Total</b>	<b>17.54</b>	<b>16.29</b>

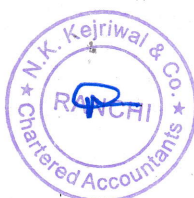
Inventories are valued at lower of cost and net realizable value

**Note 13 : Trade receivables**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
<b><u>Outstanding for more than six months</u></b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	17.74	-
c) Doubtful	-	-
<b><u>Others</u></b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	44.17	28.53
c) Doubtful	-	-
<b>Total</b>	<b>61.91</b>	<b>28.53</b>

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed,	44.17					44.17
(ii) Undisputed,						
(iii) Disputed,						
(iv) Disputed,						
<b>Total</b>	<b>44.17</b>					<b>44.17</b>



**Note 14 : Cash and Cash Equivalents**

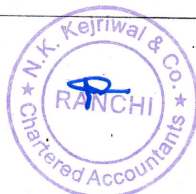
Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
<b>Cash</b>		
Cash on Hand	12.05	11.25
<b>Sub total (A)</b>	<b>12.05</b>	<b>11.25</b>
<b>Balance with Banks in Current Account</b>		
Axis Bank	-	0.82
ICICI Bank-1059	0.11	0.25
ICICI Bank-1463	189.43	248.23
JRGB-76805	0.53	0.54
JRGB-76918	0.94	1.95
JRGB-14608	0.46	0.46
HDFC Bank	16.89	8.19
Bank Of India	41.99	61.16
Yes Bank	0.12	27.01
<b>Sub total (B)</b>	<b>250.45</b>	<b>348.61</b>
<b>Total   A + B  </b>	<b>262.51</b>	<b>359.86</b>

**Note 15 : Short terms loans and advances**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Arun Kumar	1.08	1.08
Ginni Industries	9.00	0.00
Kartik Financial Services	11.25	11.25
Kartik Credit Pvt. Ltd.	17.88	17.88
Maxine Solution Pvt Ltd	2.53	2.53
Mind Buzz Pvt. Ltd.	0.00	7.95
Pravin Kumar Rajgadga	7.00	0.00
Vedant Insurance Broking Pvt. Ltd.	1.48	1.49
Lallit Tripathi	28.30	31.59
Priyanka Maheshwari	32.64	32.64
Reshu Rajgadga	3.00	0.00
<b>Total</b>	<b>114.16</b>	<b>106.41</b>

**Note 16 : Other Current Assets**

Particulars	As at 31st March 2025	As at 31st March 2024
	₹ (in Lakhs)	₹ (in Lakhs)
Affiliation Fees	25.00	-
GST Input	2.47	4.22
TDS-Previous Year	0.41	0.09
TDS-Current Year	0.00	-
Cash Free Wallet	0.00	-
IRCTC Wallet	0.21	-
Yes Bank Wallet	5.53	0.25
<b>Total</b>	<b>33.62</b>	<b>4.56</b>





**Note 17 : Revenue from operations**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Products (refer sub note 16.1)	0.32	0.83
Revenue from Services (refer sub note 16.2)	338.42	253.00
<b>Total</b>	<b>338.74</b>	<b>253.84</b>

**17.1- Sale of Products**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Sales of Device	0.32	0.83
<b>Total</b>	<b>0.32</b>	<b>0.83</b>

**17.2- Revenue from Services**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Brokerage & Commission	121.87	89.52
B.C. Collection	26.30	10.11
B.C. Commission	155.25	117.03
Business Consultancy	35.00	36.34
<b>Total</b>	<b>338.42</b>	<b>253.00</b>

**Note 18 : Other income**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
PAN Coupon	1.86	3.33
Income from IRCTC	0.00	0.02
Profit on redemption of Investments	16.78	26.17
Flight Ticket Booking Commission	0.27	0.06
Interest on FDR	0.99	0.69
Other Income	0.26	0.90
Discount Received	0.01	0.09
Dividend	0.01	0.01
Bank of India CSP Plus Fund	24.64	24.64
<b>Total</b>	<b>44.82</b>	<b>55.90</b>

**Note 19 : Purchase of Stock**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Device Purchase	0.24	0.23
PAN Coupon Purchase	2.75	2.34
Register & Banner Purchase	3.01	-
<b>Total</b>	<b>6.00</b>	<b>2.56</b>



**Note 20 : Change in inventories**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
<b>Change in inventories of finished goods</b>		
Opening stock	16.29	17.52
Closing stock	17.54	16.29
<b>Net Changes</b>	<b>(1.25)</b>	<b>1.22</b>
<b>Total</b>	<b>(1.25)</b>	<b>1.22</b>

**Note 21 : Employee Benefit Expenses**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Salary & Wages	123.08	112.15
Employer Contribution to EPF	0.63	0.99
Employer Contribution to ESIC	0.13	0.33
<b>Total</b>	<b>123.84</b>	<b>113.47</b>

**Note 22 : Depreciation and Amortisation Expenses**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Depreciation on Property, Plant and Equipments	25.56	5.22
Amortisation of Intangible Assets	1.37	1.86
<b>Total</b>	<b>26.93</b>	<b>7.08</b>



**Note 23 : Other Expenses**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Advertisement Expense	14.29	12.75
Annual Subscription	1.87	-
Audit Fees	0.30	0.25
Bank Charges	0.73	1.23
BC Commission	124.19	93.63
Business Promotion Expenses	-	0.69
Commission Expenses	1.00	2.09
Commitment Charges	5.19	7.34
Directors' Sitting Fees	1.14	0.36
Electricity Expenses	1.91	-
Interest on TDS	0.12	0.05
Loss on Sale of KCPL Shares	0.36	-
Name Change Fees with AMFI	3.90	-
Office Expenses	4.94	5.01
Office Rent	5.96	5.86
Postage & Courier	0.02	0.02
Printing & Stationery	1.47	1.42
Professional Fees	3.50	5.13
Repairs & Maintenance	0.78	0.52
Secretarial Audit Fees	-	1.00
Security Audit Fee	-	0.70
Stock Exchange & Depository Fee	2.73	1.11
Telephone & Internet Expenses	8.74	8.39
Travelling & Conveyance Expenses	7.86	6.11
<b>Total</b>	<b>190.99</b>	<b>153.64</b>

**Note 24 : Earning per share**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	22.17	23.50
Weighted Average Number of Equity Shares	27.62	27.62
<b>Basic &amp; Diluted EPS</b>	<b>0.80</b>	<b>0.85</b>





## **NOTICE OF 10<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT 10<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF VEDANT ASSET LIMITED WILL BE HELD ON FRIDAY, 26<sup>TH</sup> SEPTEMBER, 2025 AT 04:00 P.M IST AT 3<sup>RD</sup> FLOOR, GAYWAYS HOUSE, PEE PEE COMPOUND, MAIN ROAD, RANCHI-834001 (JHARKHAND), TO TRANSACT THE FOLLOWING BUSINESS:**

### **AGENDA OF THE MEETING –**

#### **The following agendas are proposed for approval under “Ordinary Business”**

##### **1. Adoption of Annual Accounts for FY 2024-25:**

To adopt the Final Accounts of the company audited by M/s N.K. Kejriwal & Co. (FRN – 04326C), Chartered Accountants for the Financial Year 2024 – 25 and the report of the Auditors.

##### **2. Re-Appointment of Mrs. Priyanka Maheswari (DIN - 06920471) as Director of the company, liable to retire by rotation, has offered herself for re-appointment.**

Mrs. Priyanka Maheshwari (DIN -06920471), Director of the company, who retires by rotation in accordance with the Article of Association of the company, being eligible has offered herself for re-appointment as the Director of the company.

#### **Special Business :**

##### **3. Appointment of M/S Shikha Agarwal & Associates, secretarial auditor for term of 5 (five) years from F.Y 2025-2026 to F.Y 2029-2030:**

To consider and if thought fit pass with or without modification the following as a Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 204(1) of the Companies Act 2013 and Rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013, subject to approval of shareholder of company be and hereby recommended by board for appointment of **CS Shikha Agarwal, Practicing Company Secretary (Membership No. 10449)** as Secretarial Auditor of the Company for Financial Year 2024-25. The Directors of the Company be and are hereby authorized to fix the remuneration as agreed by them annexed to explanatory statement .

**RESOLVED FURTHER THAT** the engagement letter has been placed before the Board and the same has been signed by the Chairman of the Board for the purpose of identification of appointment of **CS Shikha Agarwal, Practicing Company Secretary** as Secretarial Auditor of the Company.

Vedant Asset Limited

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

Ph: +91651- 3594782, +91 9304955502 Email: info@vedantasset.com | www.vedantasset.com| CIN: U74900JH2015PLC003020

**RESOLVED FURTHER THAT** Mr. Lallit Tripathi, Managing Director of the Company and/or Ms. Garima Jain, Company Secretary of the Company be and are hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

**4. To approve the Re-appointment of Mr. Lallit Tripathi (DIN: 07220161) as managing director & Chairman of the company.**

To consider and if thought fit pass with or without modification the following as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to provision of Section 2(54),196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including statutory modification(s) or reenactment(s) thereof, for the time being in force read with the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, subject to approval of members of the company for the Re-appointment of Mr. Lallit Tripathi as Managing Director & Chairman of the company”.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Lallit Tripathi (DIN: 07220161) shall be upto Rs. 1,00,000/- per month as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, Mr. Lallit Tripathi (DIN: 07220161) will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/ amenities and other privilege, as any from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, amend, vary or modify the scope and quantum of remuneration of Mr. Lallit Tripathi (DIN: 07220161), as a Managing Director, as they deem proper from time to time considering the nature and scope of her activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized singly or jointly to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**Vedant Asset Limited**

Reg Off: 3<sup>rd</sup> Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.

Ph: +91651- 3594782, +91 9304955502 Email: info@vedantasset.com | www.vedantasset.com| CIN: U74900JH2015PLC003020

## **5. Regularization of Additional director, Mr. Aman Poddar as Non Executive & Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Aman Poddar (DIN:06620474), who was appointed by the Board of Directors as an Additional Director of the Company effective from 03rd February, 2025 and who holds office up to the date of ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company to be and is hereby appointed as an Independent Director of the Company and declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, not liable to retire by rotation for term of five (5) consecutive years commencing with effect from 03rd February, 2025 to 03<sup>rd</sup> February March, 2029.

**“RESOLVED FURTHER THAT** any of the Director be and is hereby authorized singly or jointly of the Company be and are hereby authorized singly or jointly to take all necessary action in this regard making necessary application(s) to the Registrar of Companies, Gujarat and such other actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto.”

## **6. Appointment of Rajesh Nath Shahdeo (DIN: 00887989) as Whole Time Director:**

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

**“RESOLVED THAT** pursuant to provision of Section 2(54), 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including statutory modification(s) or reenactment(s) thereof, for the time being in force read with the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, subject to approval of Shareholder in general meeting of company, consent of Board of Directors be and hereby accorded for the Appointment of Mr. Rajesh Nath Shahdeo (DIN: 00887989) as Whole Time Director of the company”.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Rajesh Nath Shahdeo(DIN: 00887989) shall be upto Rs. 30,000/- per month as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.

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**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized singly or jointly to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

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

Sd/-

Lallit Tripathi  
Managing Director

Place: Ranchi  
Date: 04.09.2025

## NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 10th Annual General Meeting (AGM) will be held on **Friday, 26th September, 2025 at 4:00 P.M. IST through Video Conferencing (VC)** / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated May 05, 2022, General Circular No. 09/2023 dated September 25, 2023, and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 10th AGM shall be the Registered Office of the Company.
3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company are encouraged attend and vote at the AGM through VC. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at [Cs@vedantasset.com](mailto:Cs@vedantasset.com), a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The 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
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM.

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

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

10. The Board of Directors has appointed CS Puja More (M. No. A066363), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

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

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

#### 13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company /Depositories. Members may note that the Notice and Annual Report 2024-25 will be available on website of the Stock Exchange, i.e., BSE Limited at <https://www.bseindia.com/>, Company Website i.e. [www.vedantasset.com](http://www.vedantasset.com). Annual Report will not be sent in physical form.

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 29<sup>th</sup> August, 2025 will receive Annual Report for the financial year 2024-25 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from 20th September, 2025 to 26th September, 2025 (both days inclusive) for the purpose of Annual General Meeting (AGM).

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

17. In terms of the provisions of Section 152 of the Act, Mrs. Priyanka Maheshwari, Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her re-appointment. Mrs. Priyanka Maheshwari is interested

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in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to her re-appointment. The other relatives of Mrs. Priyanka Maheshwari being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

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

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

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

21. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on [Cs@vedantasset.com](mailto:Cs@vedantasset.com). The same will be replied / made available by the Company suitably.

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

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

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

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

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

27. The Company has set 19<sup>th</sup> September, 2025 as the “Cut-off Date” for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 10<sup>th</sup> Annual General Meeting, for both E-Voting

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

### **Item No. 3 : Appointment of M/S Shikha Agarwal & Associates, secretarial auditor for term of 5 (five) years from F.Y 2025-2026 to F.Y 2029-2030:**

the Board of Directors, at its meeting held on 4<sup>th</sup> September, 2025, approved and recommended for the approval of the members, the appointment of M/s Shikha Agarwal & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years, commencing from April 01, 2025 to March 31, 2030. It is pertinent to note that M/s Shikha Agarwal & Associates served as the Secretarial Auditor of the Company for the FY 2024-25. While considering their appointment, the Board of Directors and the Audit Committee considered several factors, including the firm's familiarity with the Company's business and operations, technical expertise, professional competence, industry knowledge and ability to navigate a dynamic and regulated business environment. Based on this evaluation, M/s Shikha Agarwal & Associates was found to be suitably qualified to conduct the Secretarial Audit of the Company effectively. The Remuneration payable for Secretarial Audit shall be 25000/- per Financial Year

### **Item No. 4 : Re-appointment of Mr. Lallit Tripathi as Managing Director Chairman of Vedant Asset Limited**

The Board of Directors of Vedant Asset Limited, at its meeting held on 30<sup>th</sup> August, 2025 on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Lallit Tripathi (DIN: 07220161) as the Managing Director & Chairman of the Company for a further term of 5 years, with effect from 30<sup>th</sup> August, 2025 subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM). Mr. Lallit Tripathi has been serving as the Managing Director & Chairman of Vedant Asset Limited. During his tenure, he has demonstrated exceptional leadership, strategic vision, and commitment to the growth and success of the Company. The Nomination and Remuneration Committee and the Board of Directors have evaluated Mr. Tripathi's performance, qualifications, and experience, and are of the opinion that his re-appointment is in the best interest of the Company. His continued leadership is expected to drive the Company's strategic objectives and enhance shareholder value.

**Salary:** ₹100,000 per month, subject to annual increments as may be decided by the Board based on the recommendation of the Nomination and Remuneration Committee.

**Perquisites:** The Managing Director shall be entitled to all Perquisites listed herein below in addition to salary mentioned above

- **Medical Reimbursement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether for self and family.
- **Leave Travel Concession:** For self and family every year incurred in accordance with the rules of company.

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- **Club Fess:** Fees of clubs , Subject to maximum of Three clubs.
- **Personal Accident Insurance / Group Life Insurance :** Premium not to exceed Rs. 100,000 Per annum.
- **Provident Fund/Pension:** Contribution to Provident fund and pension fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to pension fund will be paid on basic Salary and commission.
- **Gratuity:** Gratuity Payable shall be in accordance with the provisions of the payment Gratuity Act and to the extent not taxable under Income Tax Law.
- **Use of Car with Driver:** The company shall provide a car with driver for business and personal use

## **Item No. 5 : Regularization of Additional director, Mr. Aman Poddar as Non Executive & Independent Director :**

The Board of Directors of Vedant Asset Limited, at its meeting held on 3<sup>rd</sup> February, 2025, appointed Mr. Aman Poddar (DIN: 06620474) as an Additional Director (Non-Executive & Independent) of the Company with effect from 03<sup>rd</sup> February, 2025 , pursuant to Section 161 of the Companies Act, 2013, and the Articles of Association of the Company. As per the provisions of Section 161, Mr. Aman Poddar holds office as an Additional Director up to the date of the forthcoming Annual General Meeting (AGM) or the last date on which the AGM should have been held, whichever is earlier.

The Board, on the recommendation of the Nomination and Remuneration Committee, proposes to regularize the appointment of Mr. Aman Poddar as an Independent Director of the Company for a term of 5 consecutive years with effect from 03<sup>rd</sup> February 2025, not liable to retire by rotation, subject to the approval of the shareholders at the forthcoming AGM by way of a special resolution, as required under Section 149(10) of the Companies Act, 2013.

## **Item No. 6 : Appointment of Mr. Rajesh Nath Shahdeo (DIN: 00887989) as Whole time director**

The Board of Directors of Vedant Asset Limited, at its meeting held on 04<sup>th</sup> September, 2025 subject to the approval of the shareholders, approved the appointment of Mr. Rajesh Nath Shahdeo as Whole-Time Director of the Company for a term of 5 years with effect from 04<sup>th</sup> September, 2025 on the terms and conditions including remuneration as set out in the resolution.

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

- i. The voting period begins on **22<sup>ND</sup> September, 2025 - IST 9:00 AM** and ends on **25<sup>th</sup> September, 2025 - 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **19<sup>th</sup> September, 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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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 is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, 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/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with	<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</li> </ol>



<b>NSDL</b>	<p>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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>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></p> <p>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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>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 with all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-vote (E-voting website)</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participant</b></p>	<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>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <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 22 55 33.
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.com">evoting@nsdl.com</a> or call at 022-48867000.

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investor Mapping:

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

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

## Investor vote File Upload:

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

## Helpdesk for queries regarding e-voting:

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



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

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

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

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

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

#### **Helpdesk for queries regarding virtual meeting:**

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

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