



Date: 06th September, 2025

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: AFIL

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544200

Subject: Intimation under Regulation 34 (1) read with Regulation 30 and Regulation 50(2) read with Regulation 53(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Annual Report for the financial year 2024-25.

Dear Sir/Madam,

We are enclosing herewith the Annual Report of the Company along with the Notice of 29th Annual General Meeting for the financial year 2024-25 being dispatched in electronic form to all eligible Shareholders whose email ids are registered with the Company/ Depositories as well as to all members holding shares in physical mode whose e-mail addresses are registered with the Company/Registrar & Transfer Agents of the Company ('RTA' or 'Bigshare'). Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company/DPs providing the weblink and QR code from where the Integrated Annual Report can be accessed on the Company's website.

The 29th Annual General Meeting of the Company is scheduled on Tuesday, September 30, 2025 at 11:30 a.m. IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) in accordance with the various General Circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India.

The Annual Report can also be accessed from the website of the Company at <https://www.akmefintrade.com/wp-content/uploads/2025/09/Annual-Report-2025.pdf> and that of CDSL at www.evotingindia.com

The Annual Report is enclosed pursuant to Regulation 34 read with Regulation 30 and Regulation 50(2) read with Regulation 53(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Thanking You,

Yours Truly,

For Akme Fintrade (India) Limited

Manoj Kumar Choubisa
Company Secretary and Compliance Officer
M. No.: A66176

Head Office :

Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle,
Opp. Krishi Upaz Mandi, Udaipur - 313001 Ph : 9594 377 377

Corporate Office :

D-4, Ground Floor, Neelkanth Business Park, Nathani Road,
Vidyavihar (W), Mumbai- 400086 (Maharashtra) Ph : 02244511585



AKME
FINTRADE (India) LTD.



29th Annual Report 2025

ABOUT US

AKME FINTRADE (INDIA) LIMITED

Unnati Ki Aur Pehla Kadam

We take immense pride and gratitude in reflecting upon our 29-year journey, built on the trust and confidence reposed in us by our valued stakeholders. Over the years, we have navigated through both opportunities and challenges, and it is our resilience, prudence, sensibility, and integrity that have enabled us to emerge stronger each time.

Our journey began with a vision to bring meaningful change to the financial landscape of Rajasthan, and today, we stand as a growing financial institution that has not only withstood the test of time but also touched the lives of millions across India. From rural heartlands to thriving urban centers, Akme Fintrade (India) Limited (AFIL) continues to place customers at the core of every endeavor.

The year under review was a landmark in our corporate history. With the overwhelming support of investors, our Initial Public Offering (IPO) was successfully completed, with the issue oversubscribed 56.48 times. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on June 26, 2024 – a proud milestone in our journey of growth and governance.

During the year, your Company also undertook several strategic initiatives to strengthen its foundation and future readiness:

Allotment of
31,20,000
convertible
warrants;

Successful fund-raising
of ₹50 Crores through
allotment of Non-Convertible
Debentures on a private
placement basis;

Approval of
sub-division of
equity shares
in the ratio
of 1:10;

Launching a new
product – Aasaan
Solar Rooftop
Loans (ASL)

Expansion of its
footprint with the opening
of 9 new branches, further
enhancing accessibility
for our customers

Entering into the
vehicle financing
business in the
Delhi NCR
territory.

These achievements reflect our unwavering focus on strengthening our capital base, broadening our reach, and enhancing our ability to serve customers with innovative and efficient financial solutions.

As we look ahead, we remain committed to sustainable growth, customer-centric innovation, and transparent governance. Our listing on the stock exchanges marks not just an achievement, but the beginning of an exciting new chapter, where we aspire to deliver long-term value to all stakeholders.

Together, with a shared vision and collective purpose, we continue to chart a future where growth knows no boundaries.

Board Of Directors

Mr. Nirmal Kumar Jain
Chairman, Managing Director

Mr. Rajendra Chittora
Executive Director

Independent Board

Mr. Vimal Sardar Singh Ji Bolia
Non Executive Independent Director

Mr. Nishant Sharma
Non Executive Independent Director

Ms. Antima Kataria
Non Executive Independent Director

Mr. Sanjay Dattatray Tatke
Non Executive Independent director

Ms. Neelam Tater
Additional Non Executive
Independent Director
* w.e.f. 05th August, 2025

Key Managerial Personnel

Mr. Akash Jain
Chief Executive Officer

Ms. Rajni Gehlot
Chief Financial Officer

Mr. Manoj Kumar Choubisa
Company Secretary &
Compliance Officer

Senior Management

Mr. S.P. Shrimali
Chief Operating Officer

Mr. Suresh Chandra Gupta
Chief Risk Officer

Mr. Kamlesh Jain
Business Head - Commercial Vehicles

Mr. Jinit Jain
Business head - Maharashtra

Mr. Anoop Singh
Chief Collection Officer

Mr. Manmohan Bahad
Chief Credit Officer

Registered Office

Mumbai Office:
Shop No. 4, Ground Floor,
Neelkanth Businesspark, Nathani
Road, Vidyavihar (W), Mumbai - 400086
Email ID: jinitjain@akmefintrade.com
Cont. No.: 9136961538, 9136961282

AKME Business Centre (ABC)
4-5 Subcity Centre Savina Circle,
Opp. Krishi Upaz Mandi
Udaipur, Rajasthan - 313002
Email ID: cs@akmefintrade.com
Web: www.akmefintrade.com

Stock Exchnage

Bombay Stock Exchange (BSE)

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001, Maharashtra, India
Scrip Code: 544200

National Stock Exchange of India Limited (NSE)

Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra, Mumbai – 400 051, Maharashtra, India
Symbol: AFIL

Secretarial Auditor

Ronak Jhuthawat & Co.

328, Samriddhi Complex , 3rd Floor, Above Udaipur
Urban Co operative Bank, Opp Krishi Upaz mandi,
Sector 11 Main Road, Udaipur – 313001, Rajasthan, India
Tel: +91-9887422212 Email ID: csronakjhuthawat@gmail.com

Statutory Auditor

Valawat & Associates

432-433, 2nd Floor, S.M. Lodha Complex, Near
Shastri Circle, Udaipur – 313001, Rajasthan, India
Tel: +91 -9414161934 | Email ID: valawat@yahoo.co.in

Lead Bankers

State Bank of India

SME Branch Ground floor LIC Building Patel
Circle, Udaipur- 313001, Rajasthan, India

Depositories

National Securities Depository Limited (NSDL)

Trade World, 4th Floor, Kamala Mills, Compounds,
Senapati Bapat Marg, Lower Parel, Mumbai- 400013
Maharashtra, India

Central Depository Services Limited (CDSL)

17th floor, P J Towers, Dalal Street,
Mumbai – 400001, Maharashtra, India



OUR PARTNERS



COMPANY OVERVIEW

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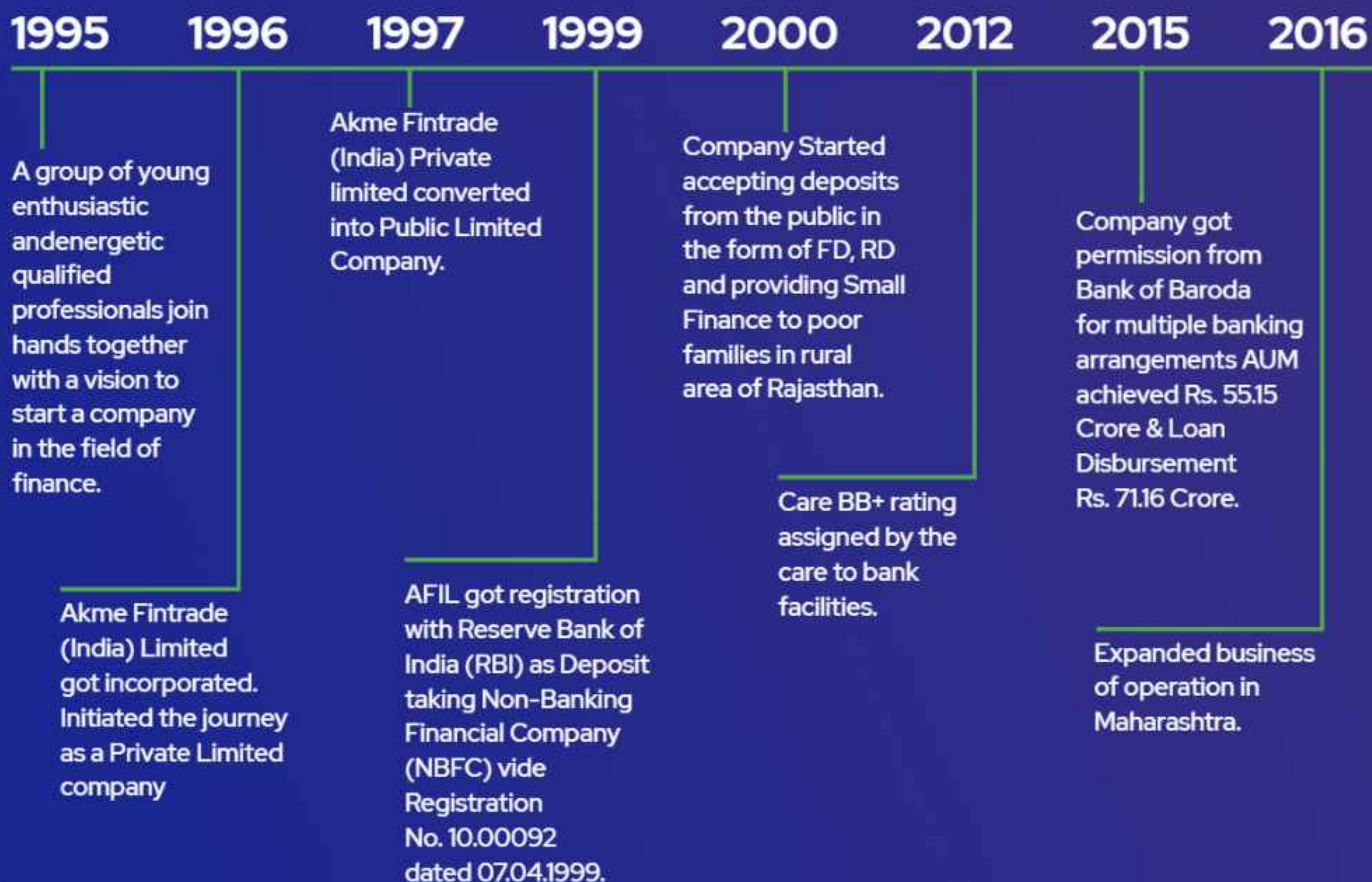
FINANCIAL STATEMENTS

STANDALONE INDEPENDENT AUDITOR'S REPORT	90
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HISTORY

Decades of
Resilient
Growth





2017 2018 2019 2020 2021 2022 2023 2024 2025

Geographical reached to Madhya Pradesh & Gujarat AUM Achieved Rs. 142.8 Crore & Loan Disbursement Rs. 187.75 Crore. Company launched new Products Business (Secured) & SME Loans.

AFIL has 50+ Retail offices & collection points with manpower strength 200. AUM Crossed Rs. 335.94 Crore & Disbursement Rs. 269.53 Crore.

First ever foreign fund in form of ECB received from WBC (World Business Capital INC., USA) AFIL upgraded to NBFC-ND-SI on achievement of asset size 500 crore. Business correspondent agreement executed with Ratnakar Bank Ltd (RBL).

Company issued Rated, Listed unsubordinated, Secured, Transferable, Redeemable, Non-Convertible Debentures (NCDs) of Rs. 10 Crores on a private placement basis to Union Bank of India.

Loan Portfolio Rs. 421.01 Crore, Total Income 88.38 Crores, Loan Disbursements Rs. 53.78 Crore as on March, 2021

Digital journey initiated through launch of Aasaan loans.com

Navigating the path of growth, the Company embarked on an IPO journey with listing on NSE & BSE, elevating our financial footprint

Listing on NSE & BSE

a) The Company has allotted 31,20,000 warrants and approved the sub-division of equity shares in the ratio of 1:10.

b) During the year, the Company has further strengthened its operations by opening nine new branches, launching a new product – Aasaan Solar Rooftop Loans (ASL), and entering into the vehicle financing business in the Delhi NCR territory.

c) In addition, the Company has successfully allotted Non-Convertible Debentures amounting to ₹50 crore on a private placement basis.

MISSION

To promote a work culture that fosters individual growth, team spirit and creativity to overcome challenges and attain goals.

To encourage ideas, talents, and value systems.

To uphold the guiding principle of trust, integrity and transparency in all aspects of interactions and dealings.

VISION

To be a leading financial service provider in the semi urban and rural section, by being the most preferred and trusted financial institution, excelling in customer service delivery through commitment, caring and empowered employees to transform rural lives and drive positive change in the communities.

CORE VALUE

We value professional and personal integrity above all else. We achieve our goals by being honest and straightforward with all our stakeholders. We earn trust with every action, every minute of every day.

PASSION :

We play to win. We have a healthy desire to stretch, to achieve personal goals and accelerate business growth. We strive constantly to improve and be energetic in everything that we do.

QUALITY : We take ownership of our work. We unfailingly meet high standards of quality in both what we do and the way we do it. We take pride in excellence.

RESPECT : We respect the dignity of every individual. We are open and transparent with each other. We inspire and enable people to achieve high standards and challenging goals. We provide everyone equal opportunities to progress and grow.

RESPONSIBILITY : We are responsible corporate citizens. We believe we can help make a difference to our environment and change lives for the better. We will do this in a manner that benefits our size and also reflects our humility.

SEEKING EXCELLENCE : We strive for perfection and excellence in all that we do and it is this motto that has led to the sustained growth of AFIL, regardless of upheavals in the economic environment. The sincerest efforts of every member of the AKME family to uphold these values shows in the treatment of customers and employees, while dealing with investors and clients and above all, in the supportive and inspiring environment we work in.



Teamwork & Collaboration

The AFIL way is to 'do it better together!' We believe in the collaborative approach; each person finds their niche in the company and the best manner in which to serve its needs, rather than chasing individual gains. Teamwork brings out the best in people and at AFIL, we feel that positive, constructive and efficient collaboration can ensure success.

Geographic Footprint

The Company commenced its journey from Udaipur, Rajasthan, in 1995. Apart from our Registered Office located at Udaipur, Rajasthan, we have network of 12 branches, spread across 5 states, Rajasthan, Maharashtra, Gujrat and Madhya Pradesh, Haryana. Apart from our branch network we have our reach to 40 locations digitally.

Human Capital

AFIL comprises dedicated and qualified professionals like Chartered Accountants, Company Secretaries, Lawyers and MBAs from reputed institutions enhancing a culture of outperformance.

Professional Leadership

The management team is led by qualified and experienced visionaries, who are supported by competent professionals. AFIL is chaired by Mr. Nirmal Kumar Jain, Chartered Accountant by Profession, an industry expert with more than 25 years of experience in the Finance industry,

Differentiated Model

AFIL is selected to serve the needs of finance customers in the low and middle income segments of sub-urban and rural India, contrary to the industry preference of servicing customers in metro cities and urban clusters. AFIL could have addressed large, visible and conventionally credit worthy loan seekers instead the company chose to focus on customers excluded from the country's formal banking system on account of their inadequate documents for income validation.

Accountability & Ownership

Accountability is all about answerability; the willingness to accept a task and be responsible for completing it to the best of one's abilities. Ownership, on the other hand, requires not only taking onus of the task at hand, but responsibility for the outcome of it, whatever that maybe while workload and responsibilities are often shared at AFIL, each person feels completely accountable for the job they do. Employee diligence and dedication form the very foundation on which happy, successful companies are built.

OUR OFFERING



SARAL UDHYOG
LOAN



BUSINESS LOAN



SOLAR LOAN



FARM EQUIPMENT
FINANCE



WORKING CAPITAL
LOAN



CORPORATE
LOAN



LOAN AGAINST
PROPERTY



COMMERCIAL/
NON-COMMERCIAL
VEHICLE LOAN
(2/3/4 WHEELER)



MAHILA UDHYOG
LOAN

EXTENSIVE BUSINESS NETWORK

01

HARYANA

01-Gurugram

02

RAJASTHAN

01 - Registered Office

14 - Branch

16 - Location Point of Presence

03

GUJARAT

01 - Regional Office

14 - Branch

16 - Location Point of Presence

04

MADHYA PRADESH

06-Branch

05

MAHARASHTRA

02-Branch

40+ POINT OF
PRESENCE IN 5 STATES



KEY HIGHLIGHTS 2024-25

Rs. In Lacs

Asset Under
Management

58109.08

PAT

3323.19

Disbursement

25377.99

Total Assets

67536.44

Gross
Revenue

10272.07

Net Worth

37827.09

Borrowings
Outstanding

28177.35

Shareholders
Fund

38220.68

PBT

4288.62

Return on
Equity

8.69%

CRAR %

59.27%

Cost of
Borrowings

14.43%

EPS

8.28

NPA %

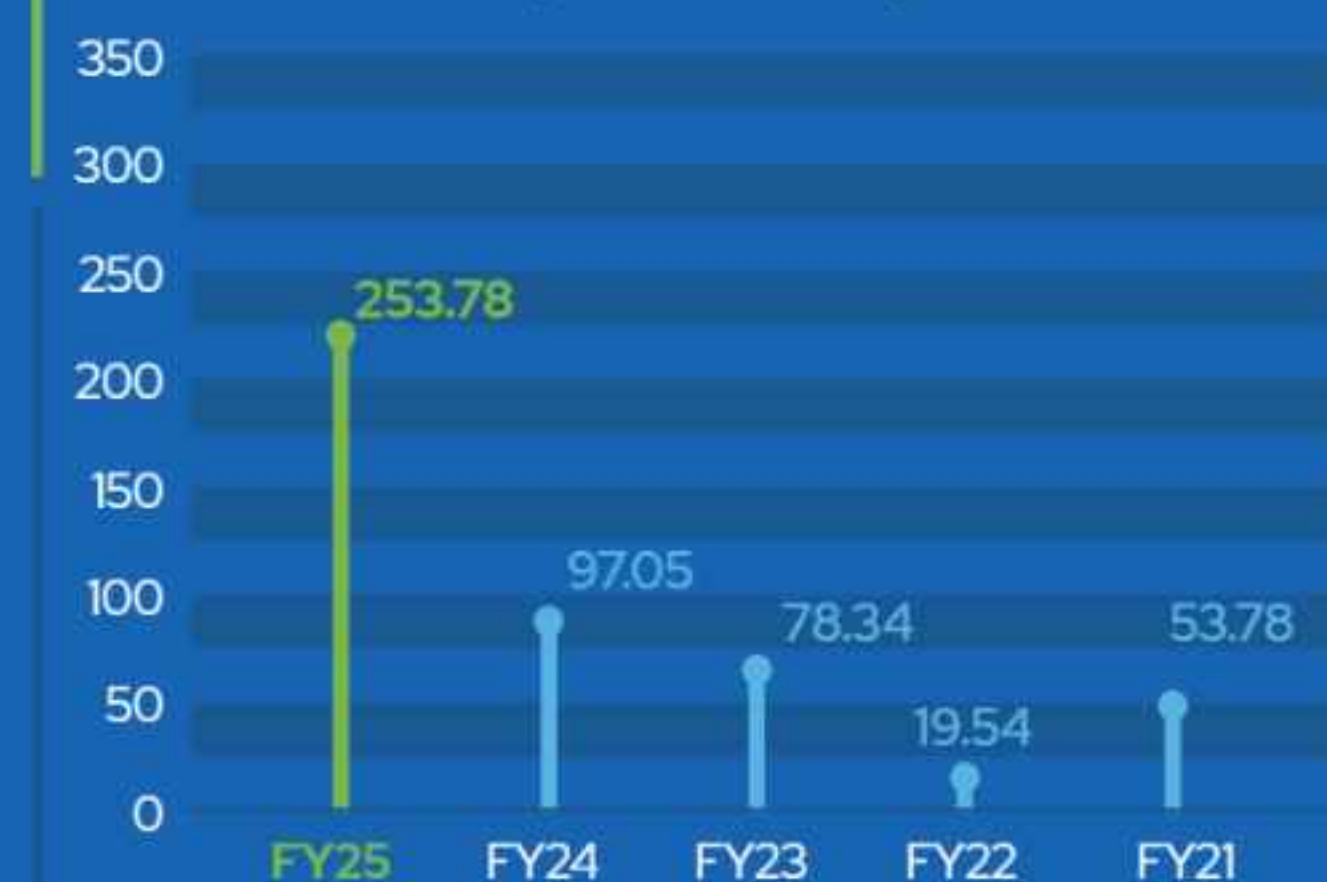
1.27%

Operation
Efficiency

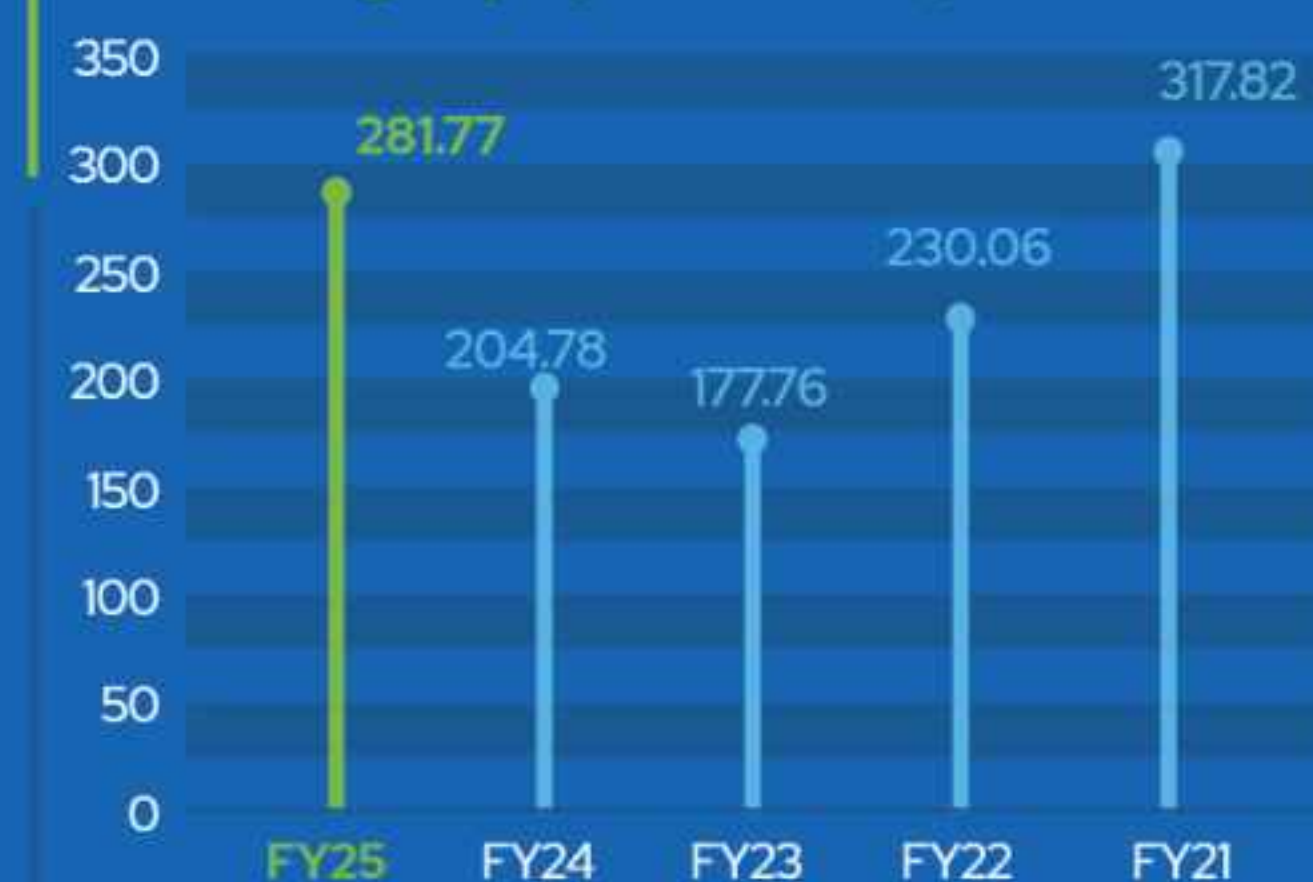
20.61%

A CONSISTENT PERFORMANCE TRAJECTORY

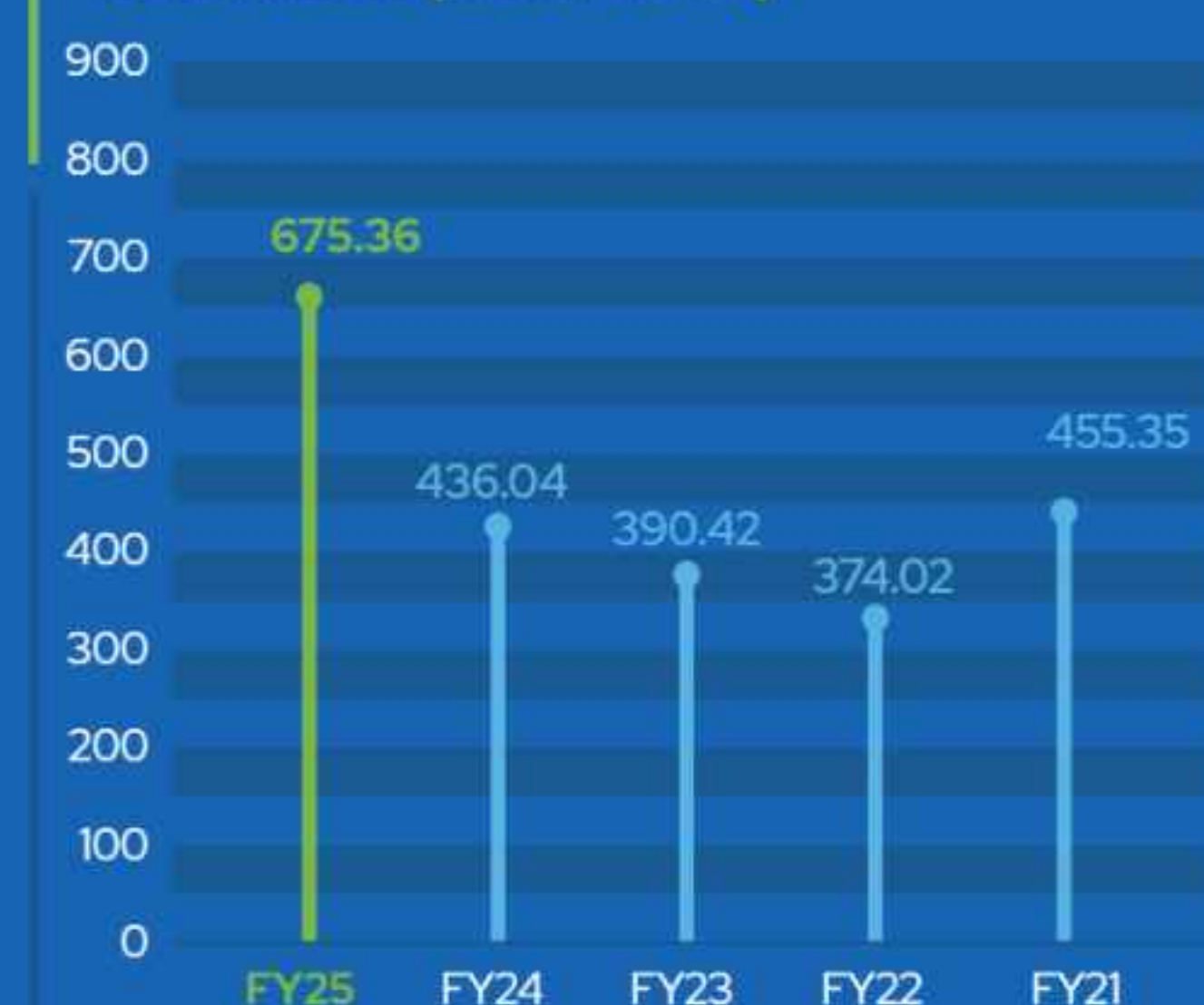
Disbursement (Rs. In Crore)



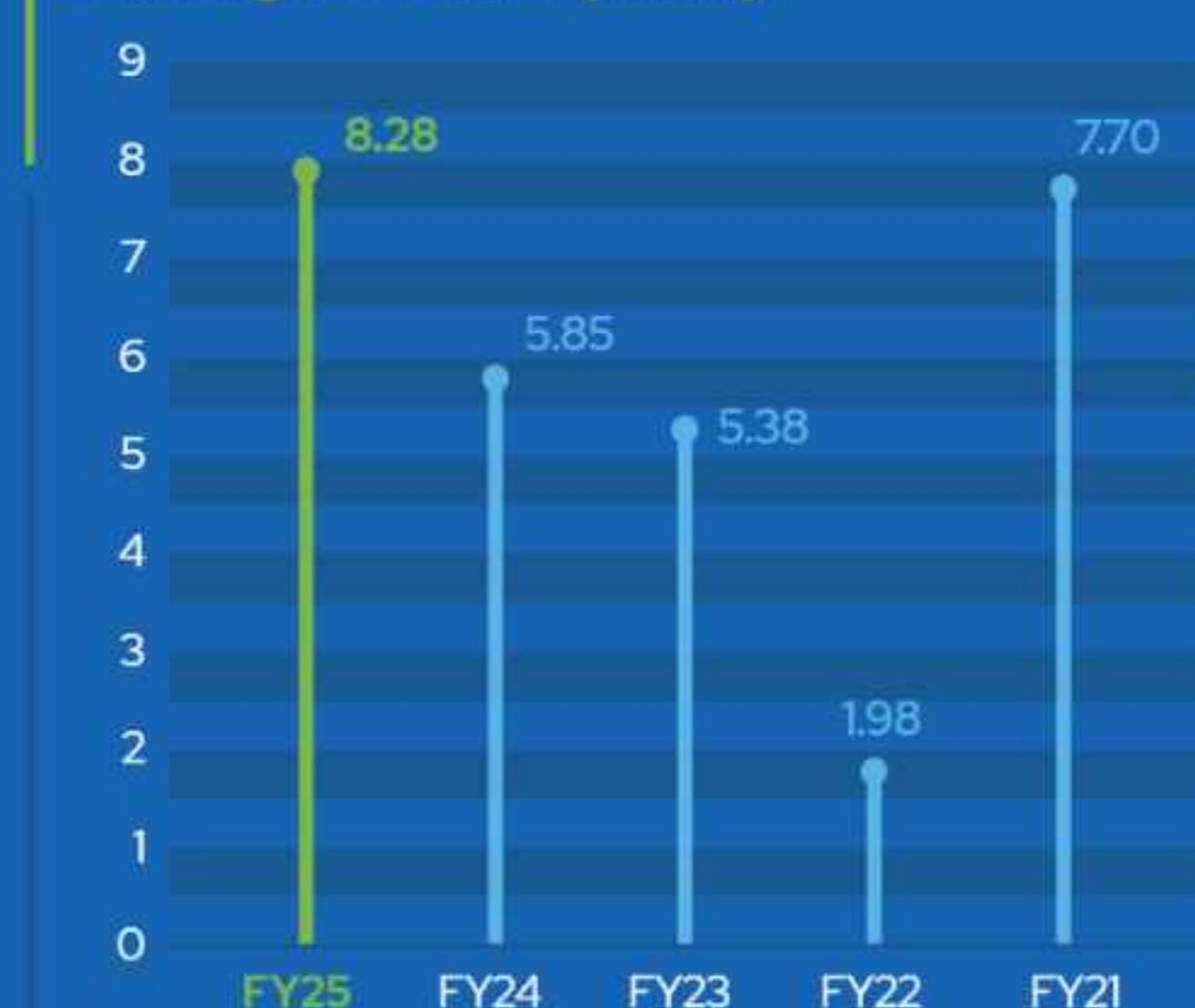
Borrowings O/s (Rs. In Crore)



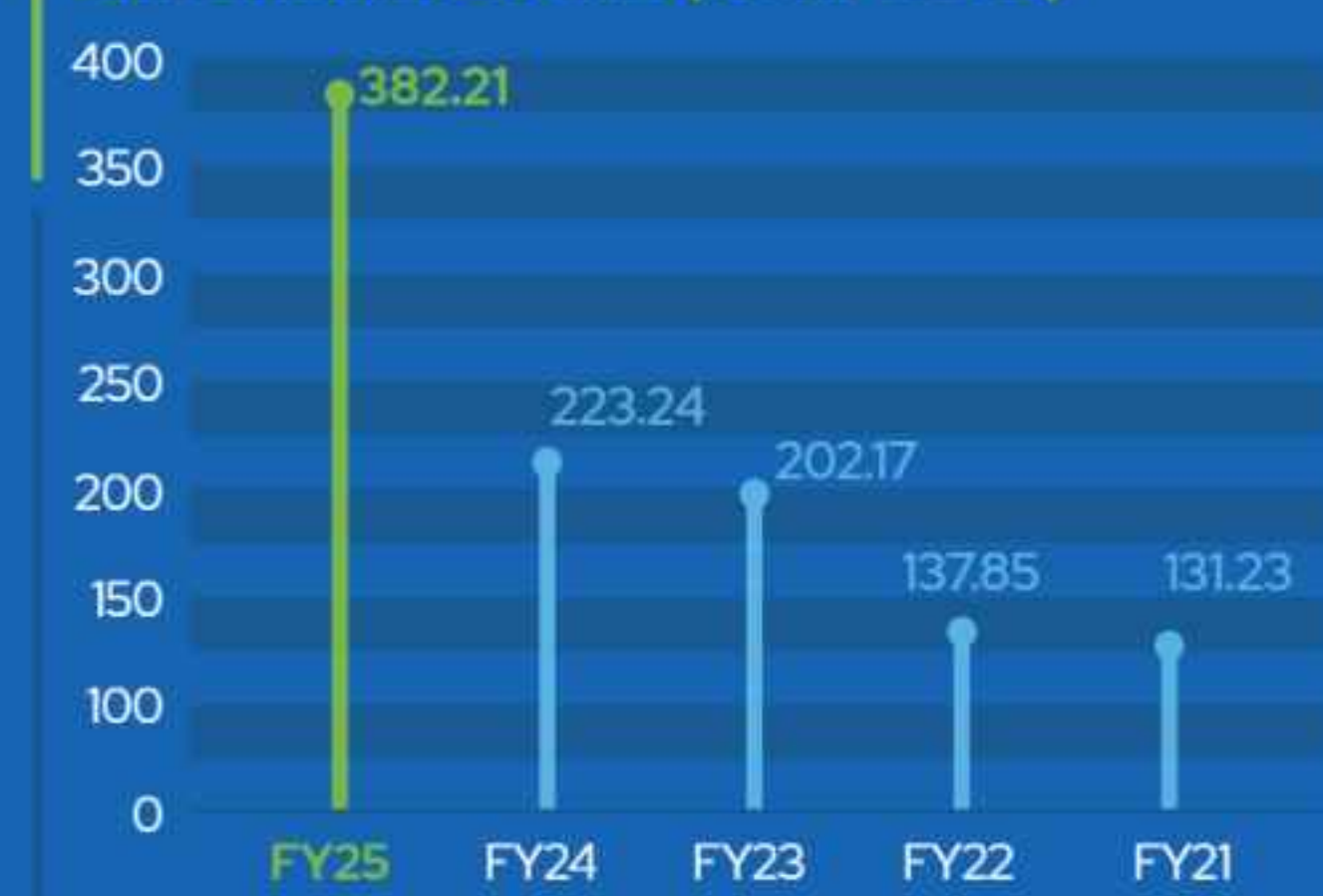
Total Assets (Rs. In Crore)



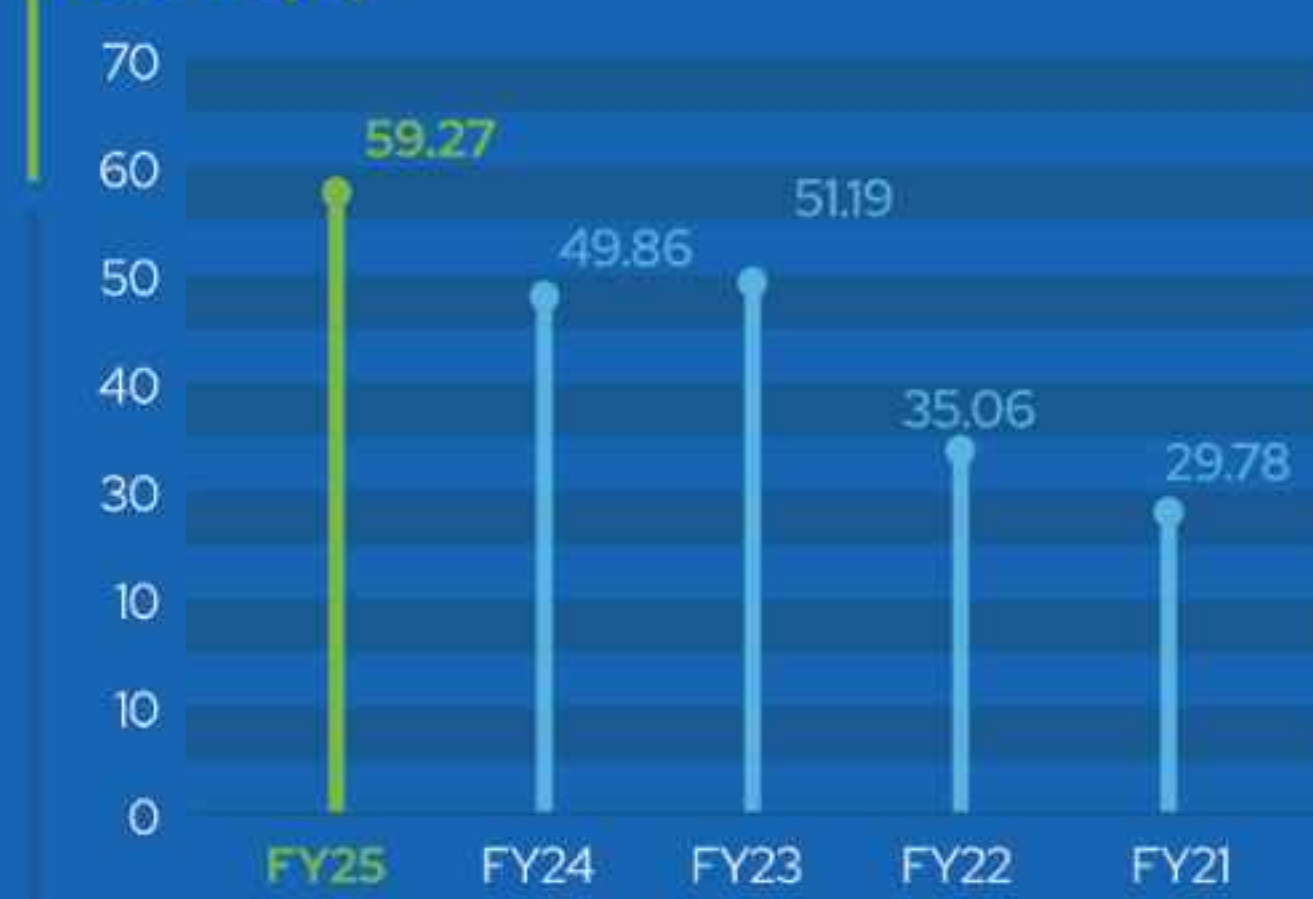
Earning Per Share (In Rs.)



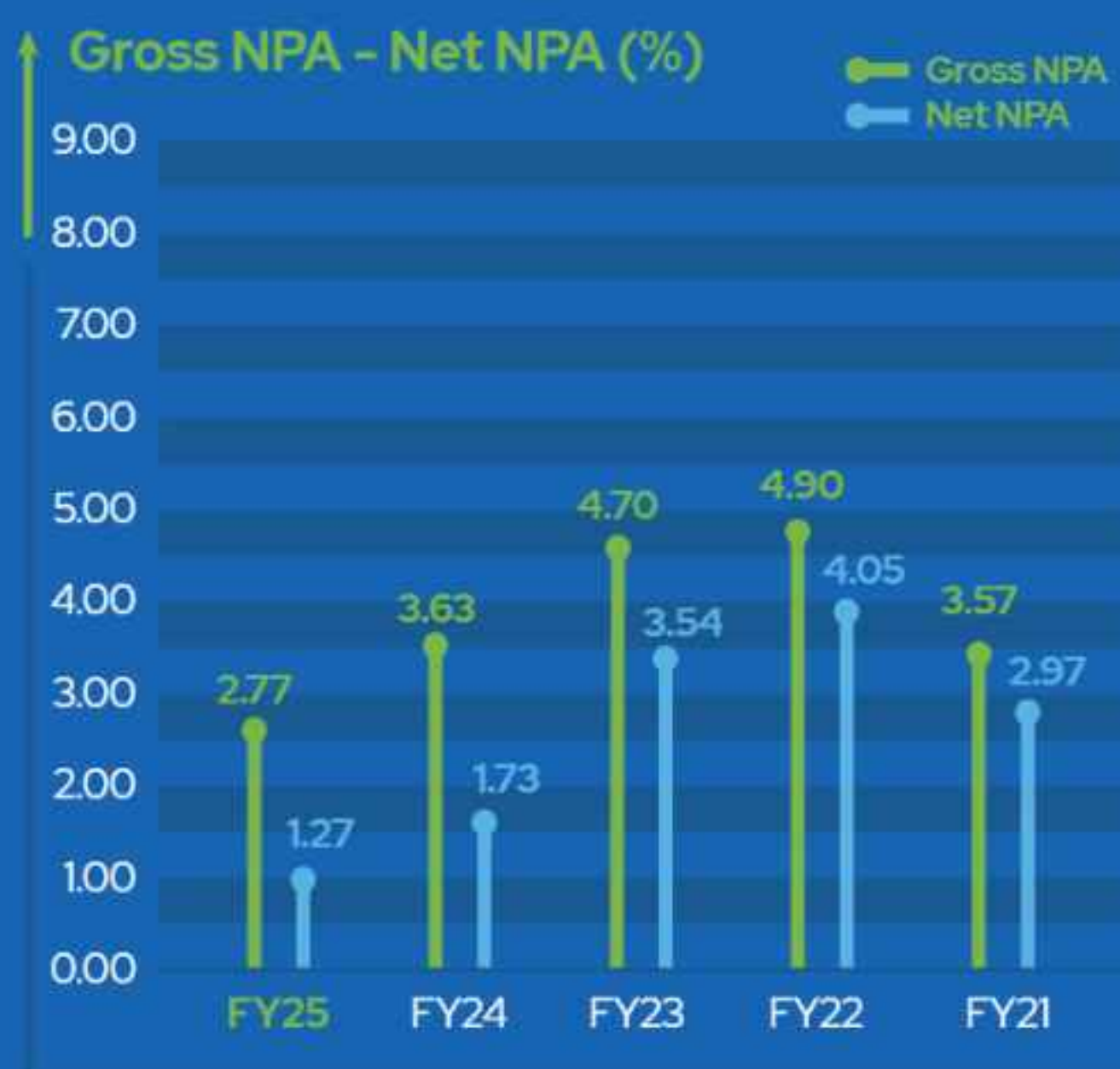
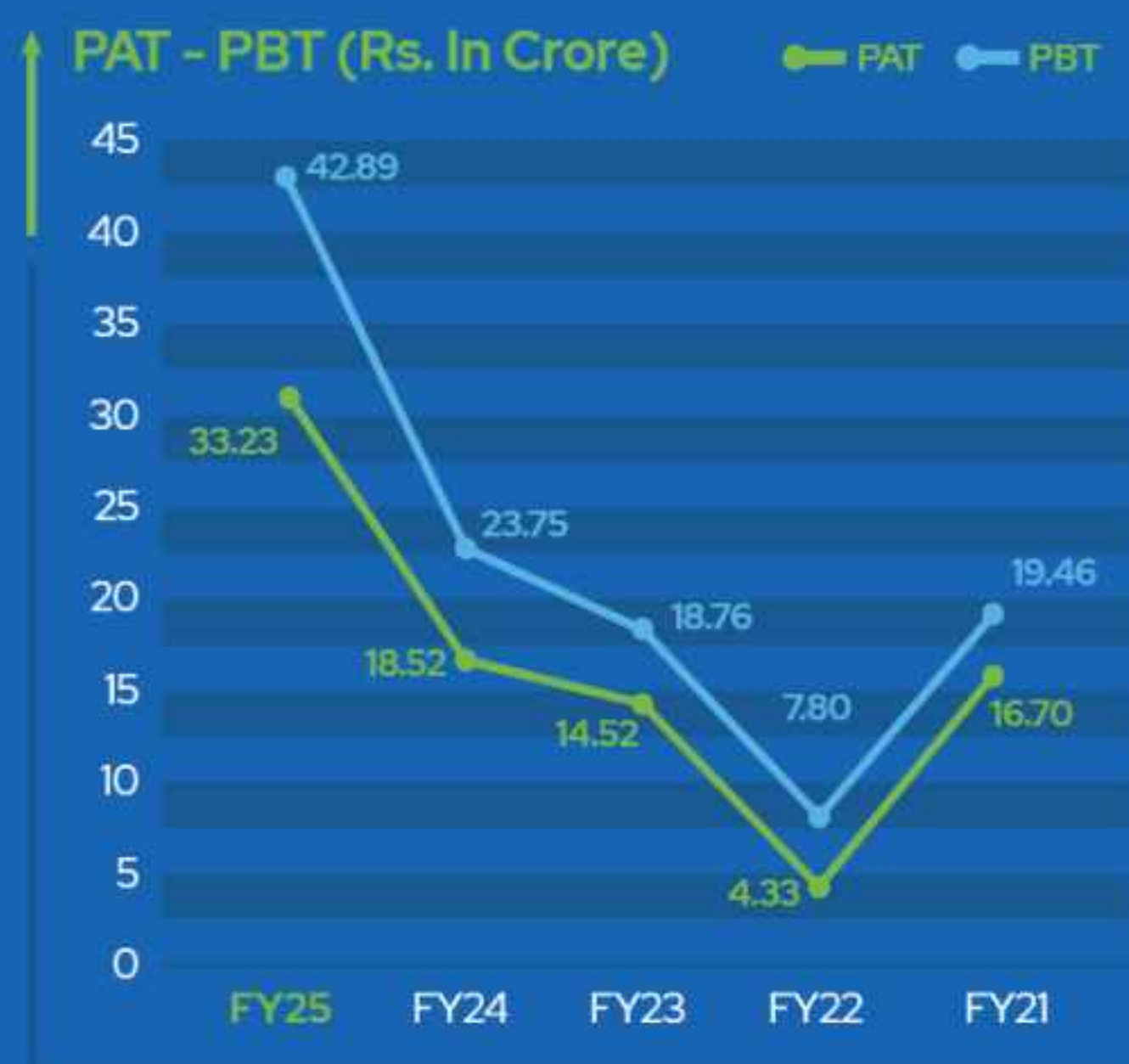
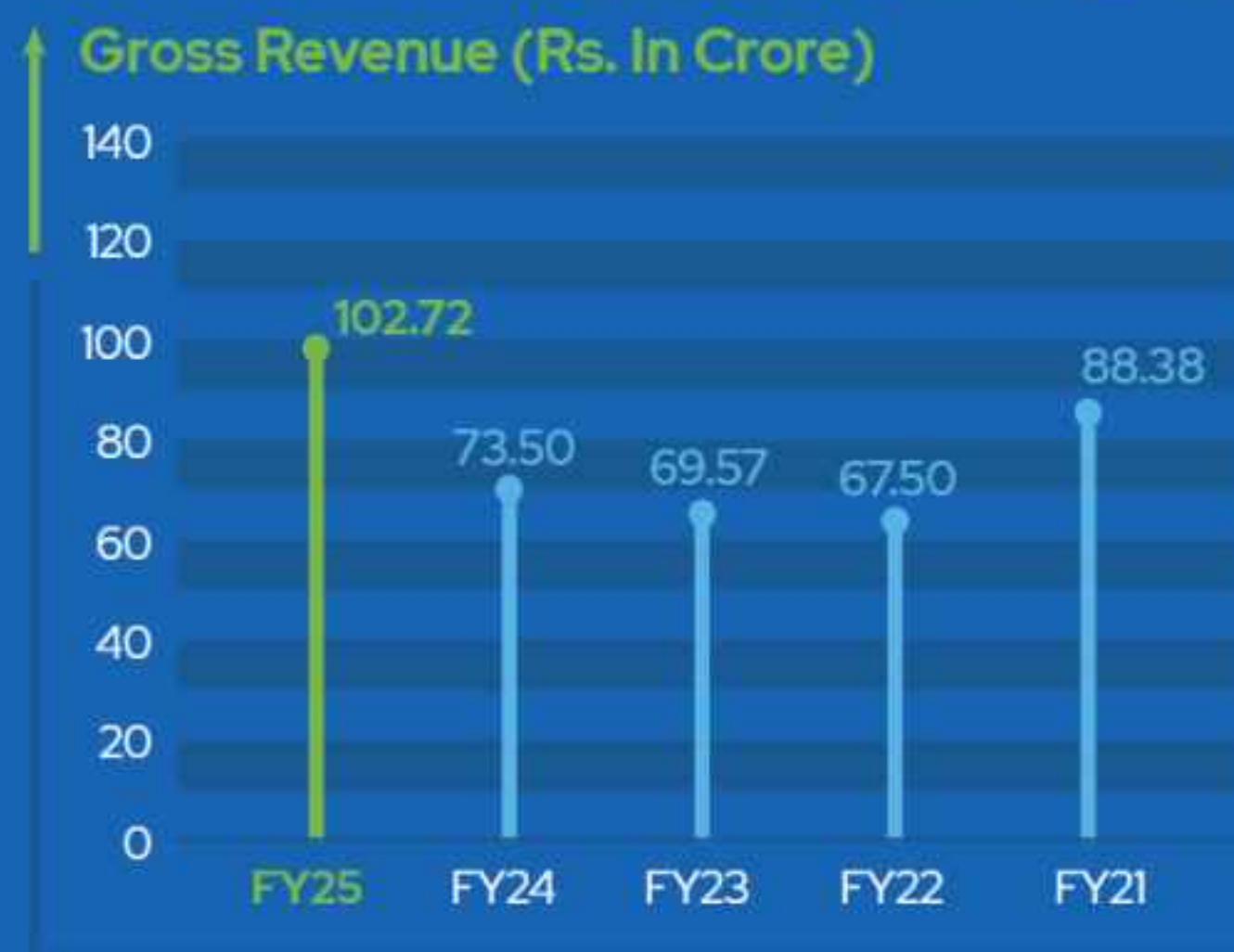
Shareholder's Fund (Rs. In Crore)



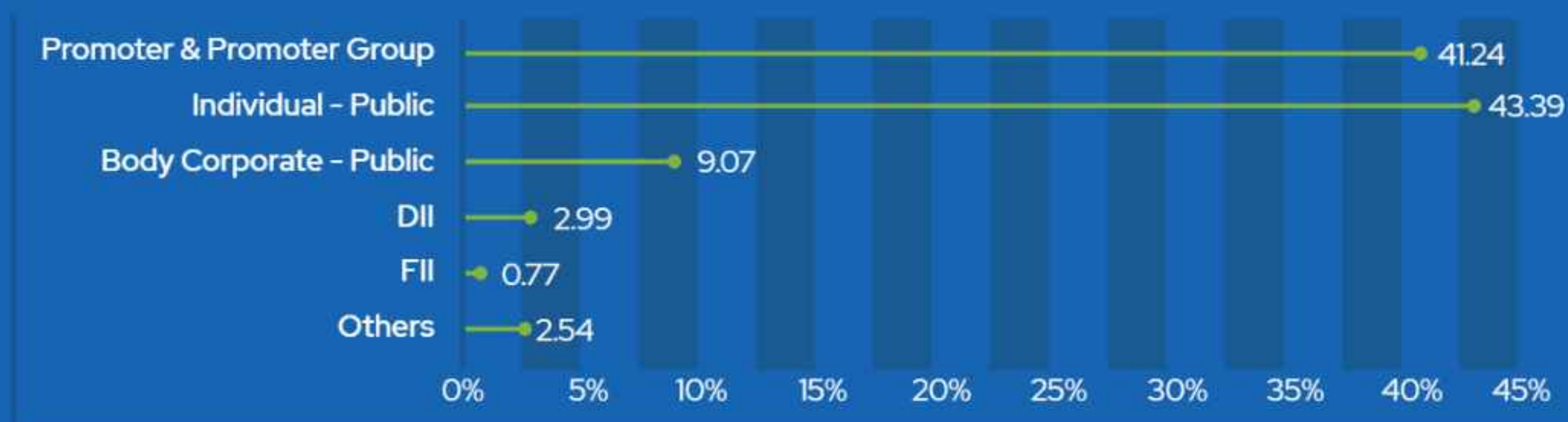
CRAR (%)



A CONSISTENT PERFORMANCE TRAJECTORY



Shareholding as on March, 2025 (%)



ANNUAL GENERAL MEETING



BRANCH OPENING

BIJAINAGAR BRANCH



BHILWARA BRANCH



CHITTOR BRANCH



DAHOD BRANCH



GOGUNDA BRANCH



JAIPUR BRANCH



KUMBHALGARDH BRANCH



RATLAM BRANCH



SALUMBER BRANCH



UDAIPUR BRANCH



WOMEN'S DAY CELEBRATION



ANNUAL EVENT



CUSTOMER TESTIMONIAL

Testimonial From Our Empowered Customers



With Akme's mortgage loan of ₹7 lakh, I expanded my business and secured my family's future. The process was simple, and the support was always available when needed. Today, my income is more stable, and I can plan for my children's education with confidence.

~Lokesh Nath
(Sagwara, Durgapur)



I took a LAP loan of ₹5 lakh from Akme, which helped me manage urgent financial requirements without any hassle. Their quick process and flexible terms made it stress-free.

~Shankar Lal Prajapat
(Savgar, Durgapur)



Akme's LAP loan of ₹5 lakh gave me the support I needed to cover my financial commitments. The entire experience was smooth, and I could focus on my work without worry. Now, I feel more financially independent and less stressed about the future.

~Jayanti Lal Yadav
(Aspur, Durgapur)

Testimonial From Our Empowered Customers



I availed a LAP loan of ₹16 lakh from Akme for business purposes. With their timely support, I was able to invest in my venture and take it to the next level. This growth has not only improved my business but also provided better living standards for my family.

~Soma Bai Aad



Akme's personal loan of ₹2 lakh helped me meet my urgent needs. The process was quick and customer-friendly, making it a stress-free experience. Because of this, I managed my expenses without disturbing my savings.

~Rajesh Meena
(Rishabdev)



AWARD & RECOGNITION



Brief Profile

BOARD OF DIRECTORS



Mr. Nirmal Kumar Jain

Chairman & Managing Director
00240441

Mr. Nirmal Kumar Jain, is the Chairman and Managing Director of our Company. He has been one of the foremost proponents of asset finance in India. He is a Qualified Chartered Accountant with more than 25 years of experience in the finance and development terrain. He with his close associates founded Akme Fintrade (India) Limited in 1995. With his focus on business excellence and industry development, he has played a significant role in shaping policy guidelines on matters relating to the mortgage finance industry.



Mr. Rajendra Chittora

Executive Director
08211508

Mr. Rajendra Chittora is an Executive Director with more than two decades of experience in the auto/CV/CD/TW finance companies. He also has ample experience of fund raising and equity participation in current organization. He has done Msc in Electronics and MBA in Business Development from University of Udaipur.



Mr. Vimal Bolia

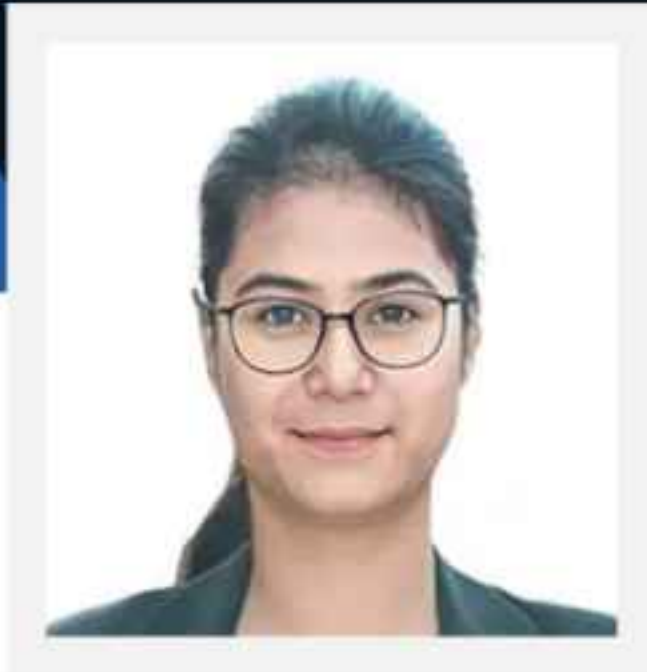
Non- Executive Independent Director
03056586

Mr. Vimal Bolia Sadarsinghji is a qualified Chartered Accountant and appointed as an Non- Executive Independent Director in the company. He is a Business leader with expertise in sales and marketing along with business management and business development with proficiency in formulating and implementing marketing strategies into business to achieve exceptional growth . He is also having in depth experience in two wheeler loan segment.



Brief Profile

BOARD OF DIRECTORS



Ms. Antima Kataria

Non- Executive Independent Director
09788502

Ms. Antima Kataria is a qualified company secretary having vast knowledge in various compliances of secretarial matters, legal due diligence, incorporations, drafting and vetting of various Legal agreements & Documents & Secretarial Audit of Listed and unlisted Companies, Startups registration, NBFC Compliances, Scrutinizing of General Meeting, Conversion of Loan into Equity, Shifting of Registered office from one state to another. She has been a regular speaker at various training programs conducted by the Institute of Company Secretaries of India (ICSI).



Mr. Nishant Sharma

Non- Executive Independent Director
08951697

Mr. Nishant Sharma is an Non-Executive Independent Director of our Company. He is a fellow member of the Institute of Chartered Accountants of India since 2011, DISA qualified from ICAI, and also qualified as a forensic auditor (FAFD) from ICAI. He is also a member of Institute of Internal auditors (IIA florida). He has a rich exposure with large multinationals and national level enterprises in the domain of risk assessment, due diligence, Internals audits, revenue audits, policies and SOP formulation. He has served overseas client in Middle East and Far East.



Brief Profile

BOARD OF DIRECTORS



Mr. Sanjay Dattatray Tatke

Non- Executive Independent Director
09848265

Mr. Sanjay Dattatray Tatke is an Non-Executive Independent Director of our Company. He is a quintessential banker with over 37 years of experience in banking operations and technology. He joined as a Probationary Officer with State Bank of India in 1985 and has a career journey spanning over various banks, NBFC, IT and ITES in the public and private sectors in India, Africa and the Middle East. He currently acts as an advisor and consultant to Banks and NBFC. Sanjay is a science graduate and an MBA from BK School of Business Management, Ahmedabad. He is a Lead Auditor for ISO 9000 and a CAIIB.



Mrs. Neelam Tater

Additional Non- Executive Independent Director
07653773

Mrs. Neelam tater is A fellow member of the Institute of Chartered Accountants of India and also a Company Secretary, Mrs. Neelam Tater comes with a rich professional experience encompassing audit and risk management and business /management advisory services to diverse mix of corporate clients including banking and financial institutions.



Brief Profile

KEY MANAGERIAL PERSONNEL



Mr. Akash Jain
Chief Executive Officer

Mr. Akash Jain is a Chartered Accountant with more than two decades of work experience in various fields that include Management Consultancy, Audits, Fundraising for corporates and other entities through Equity and Debt, Taxation, Company Law Matters, Information System Audit, IT System Consultancy, etc. He has been associated with various NBFCs and HFCs and advised them on various operational, procedural, and compliance matters. He has been instrumental in designing and implementing various enterprise software for corporates and other entities.



Ms. Rajni Gehlot
Chief Financial Officer

"Ms. Rajni Gehlot is the Chief Financial Officer of the company. She is a qualified chartered accountant and has more than 10 years of financial leadership experience and knowledge of all aspects to explore opportunities in Finance. Experienced in policy and process development and plan execution. Further deeply involved in software planning and its



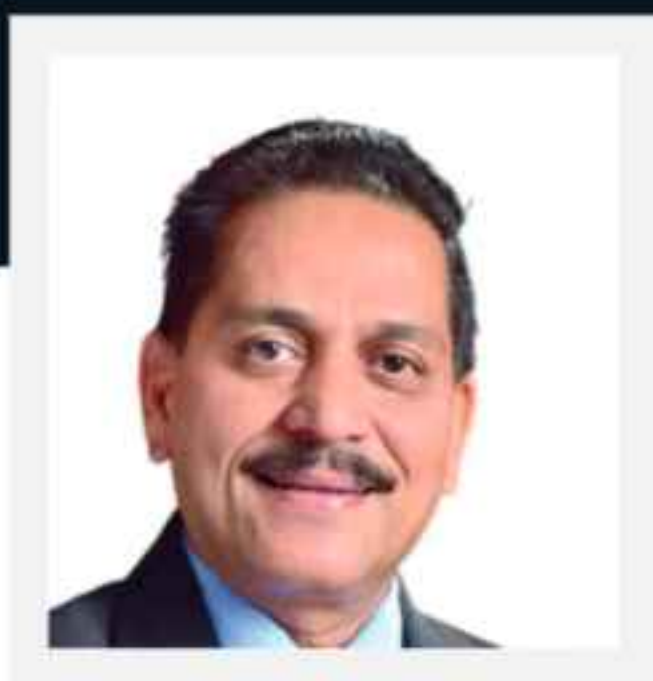
Mr. Manoj Kumar Choubisa
Company Secretary & Compliance Officer

Mr. Manoj Kumar Choubisa holds a Master's in Commerce from Mohan Lal Sukhadia University, Udaipur, and is a certified Company Secretary (ICSI). Boasting over 7 years of expertise, he excels in secretarial compliance, accounting, and income tax practices, contributing significantly to company's success



Brief Profile

MANAGEMENT TEAM



Mr. Shiv Prakash Shrimali
Chief Operating Officer

Mr. Shiv Prakash Shrimali is an Accomplished professional with over 4 decades of experience, he is a science graduate from Rajasthan University, M.B.A. (Marketing) from Punjab Technical University and M.A. (History) from Rajasthan University. Impressive success in driving consistent improvement in top & bottom-line performance of the banks; improved balance sheet size from INR 8,600 Crores to INR 19,000 Crores (by 125%) in just 5 years while working as Chairman with Rajasthan Marudhara Gramin Bank.



Mr. Suresh Chandra Gupta
Chief Risk Officer

Mr. Suresh Chandra Gupta is a retired senior manager of a bank, joined as probationary officer in a bank and having experience of more than 36 years in banking industry. He worked at different positions during his career span. Mr. S.C. Gupta worked as a head of Credit Department, having vast experience in handling court cases, legal matters, also handled several cases of bank in DRT & DRAT. He has expertise in scrutiny of title documents of properties and assessment of the risk of financial transaction.



Mr. Anoop Kumar Singh
Chief Collection Officer

With over 18 years of experience in the NBFC sector, Mr. Anoop Kumar Singh has developed deep expertise in collections and recovery operations. Having held key positions at reputed financial institutions such as Fullerton India, Magma Fincorp, Manappuram Finance, and Kogta Financial, he brings a results-driven approach to portfolio management and delinquency control. At Akme, he leads the collections vertical with a focus on improving recovery efficiency and strengthening field operations.



Brief Profile

MANAGEMENT TEAM



Mr. Kamlesh Jain | Business Head - Commercial Vehicles

Mr. Kamlesh Jain brings over a decade of valuable experience at Akme Fintrade (India) Ltd., where he leads the Commercial Vehicle lending division at the national level. With deep expertise in the CV finance market, he has built strong relationships with dealers and channel partners, playing a key role in expanding Akme's reach and market share. Known for his strategic thinking and operational excellence, Mr. Jain has successfully led initiatives to drive portfolio growth, maintain asset quality, and enhance customer satisfaction. His leadership has helped streamline processes, strengthen team performance, and position Akme as a trusted name in the commercial vehicle finance sector.



Mr. Jinit Jain | Business Head - Maharashtra

With a post-graduation in Marketing from a reputed B-school, began his career in customer service, gaining a solid foundation in operational excellence. Over the years, he has taken full ownership of critical responsibilities including audit management, strategic financial decision-making, and driving cost-efficient processes to enhance profitability. His approach is rooted in aligning business objectives with customer-centric strategies—recognizing that long-term growth stems from both operational efficiency and exceptional service delivery.



Mr. Manmohan Bhed | Chief Credit Officer

Mr. Manmohan Bahed brings over 33 years of extensive experience in the banking and financial sector. A graduate in Commerce and Law and a CAIIB-certified professional, he has served in key roles across credit, compliance, recovery, and audit. He spent 26 years with the Bank of Rajasthan, concluding his tenure as a Branch Manager in Udaipur, and later joined ICICI Bank as Regional Risk Manager, overseeing compliance across multiple branches. Since 2017, he has been contributing his expertise to Akme Fintrade as Credit Manager, where he appraises loan proposals, verifies documents, and ensures sound credit practices. His deep understanding of SARFAESI, legal recovery processes, and regulatory compliance makes him a valuable asset to the organization. Even beyond his professional role, he remains active in community and sporting initiatives, embodying discipline and leadership both in and outside the workplace.





Mr. Nirmal Kumar Jain
Chairman & Managing Director

Dear Shareholders,

It is with immense pride and a deep sense of humility that I present to you the Annual Report for the financial year 2024–25. As we reflect on our journey since our inception on February 5, 1996, and our landmark listing on June 26, 2024, we are reminded that every milestone we achieve is not an end, but a new beginning. These events reaffirm our responsibility to lead with integrity, foresight, and unwavering commitment to value creation.

The successful completion of our first year as a listed company has been both rewarding and transformational. It has further strengthened our resolve to operate with greater transparency, accountability, and ambition. Our journey so far, though filled with challenges, has laid the foundation for a more agile, responsive, and impact-driven future.

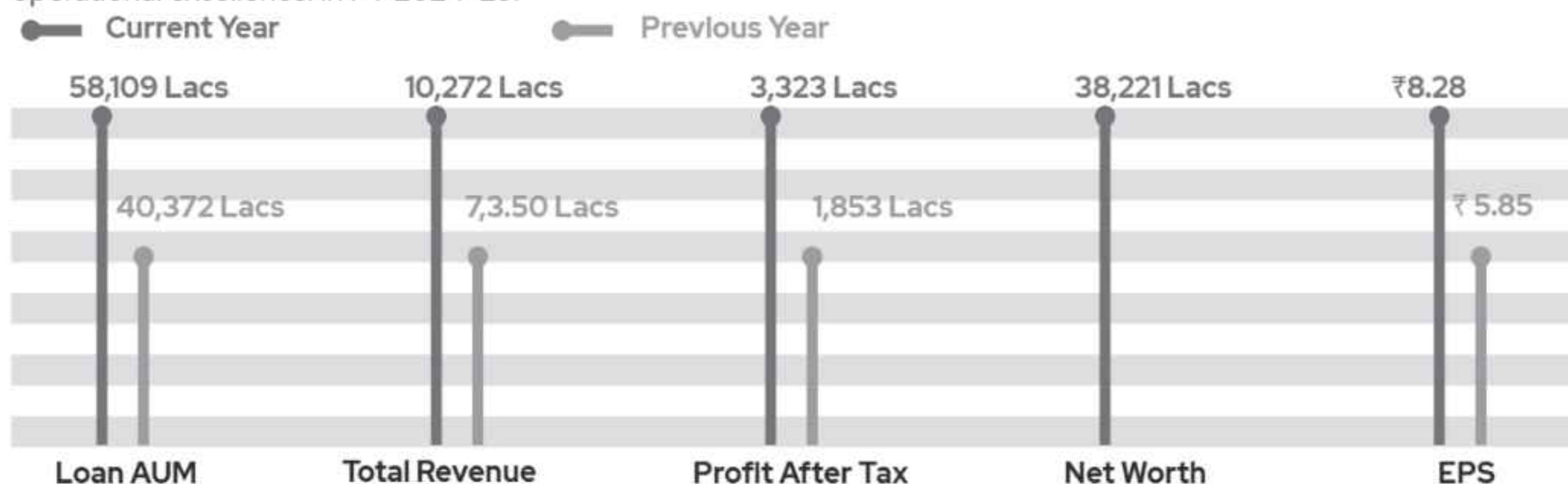
Macroeconomic and Industry Overview

Globally, economic activity moderated in the face of geopolitical uncertainty, inflationary pressures, and a recalibration of monetary policies. Despite these headwinds, India continued to demonstrate resilience, with GDP growth standing at 8.2%. This robust performance was supported by strong domestic demand, consumption-driven growth, and a stable financial system.

The non-banking financial sector, in particular, saw a positive trajectory, buoyed by improved regulatory clarity, enhanced liquidity, and increased digital penetration. Asset Under Management (AUM) for NBFCs continued its upward momentum, supported by better risk frameworks and wider credit access. Policy initiatives and supportive regulatory measures ensured a conducive environment for sustainable financial inclusion.

Performance Snapshot

We are pleased to report that Akme Fintrade (India) Limited continued on a path of consistent performance and operational excellence. In FY 2024-25:



These achievements reflect the focused efforts of our teams, the trust of our customers, and our commitment to sound financial and operational discipline.

Driving Responsible and Inclusive Growth

At the heart of our operations lies a mission to empower underserved communities and enable access to financial opportunities. We continue to focus on driving inclusive growth, extending credit responsibly, and enhancing customer experience through technology and data-driven processes.

This year, we further strengthened our internal governance, risk controls, and customer-centric frameworks. Our approach to growth is built on long-term value creation—balancing profitability with purpose. From digital innovations to grassroots outreach, every initiative is driven by the belief that financial services should uplift and empower.

Outlook and Way Forward

As we look to the future, we are optimistic about the opportunities that lie ahead. Our strategic focus will remain on:

- Accelerating retail AUM growth across geographies
- Deepening digital transformation for better scale, reach, and risk management
- Strengthening our capital base and operational efficiencies
- Investing in human capital and innovation to build a future-ready organisation
- Reinforcing our ESG commitments and stakeholder engagement

We will continue to adapt, grow, and deliver on our promise of building a strong, responsible, and inclusive financial enterprise.

Gratitude and Commitment

On behalf of the Board of Directors, I extend my sincere appreciation to our shareholders, customers, regulators, and employees. Your continued trust and support fuel our aspirations and define our achievements.

As we enter a new chapter, we remain committed to excellence, guided by our values, and driven by the vision of financial empowerment for all.

Warm regards,

Nirmal Kumar Jain

Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC AND INDUSTRY OVERVIEW

Despite enduring three turbulent years marked by a global pandemic, supply chain disruptions, ongoing conflict in Ukraine, and elevated interest rates aimed at curbing high inflation, India emerged as by far the world's fastest-growing major economy. Calendar Year (CY) 2024 began with optimism, as inflation seemed largely under control and major economies were expected to avoid recession. These expectations proved accurate.

However, as the year ended, it became clear that global inflation was more persistent than anticipated. And while the United States of America experienced robust growth, most other advanced economies did not. Additionally, many economies faced currency depreciation, posing potential disruptions, particularly for developing nations.

According to the IMF's World Economic Outlook (April 2025), global growth has been projected at 2.8% in 2025 and 3.0% in 2026, which is below the historical average of 3.7% for the period 2000-2019. It is worth noting that at 6.5% for FY2025 and FY2026, the IMF pegs India's real GDP growth as the highest among all major nations – including that of China. IMF also forecasts global headline inflation to decline to 4.3% in CY2025 and further to 3.6% in CY2026.

Regrettably, CY2025 has witnessed considerable uncertainty thanks to US announcing reciprocal tariffs on several nations, including India, and punitively high tariffs on China. This action, if it continues, would lead to reduced exports, along with unfavourable trade balances, export rates and forex rates; and for most nations, especially large trading ones, to a reduction in GDP growth. While the US has paused the imposition of higher tariffs for 90 days for most nations except China with the assumption that this will induce many countries to sit at the negotiating table, it is still too early to tell what the final outcome will be with several countries considering retaliatory tariffs on US exports. It remains to be seen how long this tariff war will last; and how it can significantly impact the economies of nations.

The second advance estimate of national income for FY2025, released by the National Statistics Office (NSO) on 28 February 2025, has pegged real GDP growth at 6.5% versus 9.2% (1st revised estimate) in FY2024.

Table 1 gives the data.

Table 1: India, Real Gross Domestic Product (GDP) and Gross Value Added (GVA) at constant prices

	FY2022 (FE)	FY2023 (FE)	FY2024 (1st RE)	FY2025 (2nd AE)
Real GDP (₹ in trillion)	150.2	161.7	176.5	188.0
Real GVA (₹ in trillion)	138.8	148.8	161.5	171.8
Real GDP growth	9.7%	7.6%	9.2%	6.5%
Real GVA growth	9.4%	7.2%	8.6%	6.4%

Source: Government of India, National Statistical Office (CSO). AE denotes advance estimate, FE denotes final estimate, and RE denotes revised estimate

Real GDP growth experienced a significant downward trend after Q3 FY2024. However, according to the second





estimates for Q3 FY2025, it appears to be gaining momentum and is projected to reach 6.5% for FY2025.

Quarterly GDP growth for Q1 FY2025 was 6.5%, followed by 5.6% in Q2 and 6.2% in Q3. As before, private final consumption expenditure (PFCE) has been the major contributor to GDP, with an estimated share of 56.7% in FY2025.

India's current account deficit (CAD) for Q3 FY2025 stood at US\$ 11.5 billion or 1.1% of GDP versus US\$ 10.4 billion (1.1% of GDP) in Q3 FY2024. For the first three quarters of FY2025, the CAD aggregated US\$ 37 billion, or 1.3% of GDP – compared to US\$ 30.6 billion, or 1.1% of GDP over same period of FY2024. Robust growth in services exports and remittance receipts cushioned the effect of a widening merchandise trade deficit on CAD during Q2 FY2025.

After peaking at 6.21% in October 2024, the consumer price index, or CPI(General), steadily declined to 3.34% by March 2025. Following an assessment of evolving macroeconomic and financial developments, the Monetary Policy Committee (MPC) of the RBI decided to cut the repo rate from 6.50% to 6.25% in February 2025, maintaining a 'neutral' stance. With inflation coming down to the RBI's target of 4%, the central bank shifted its monetary policy stance from 'neutral' to 'accommodative' in April 2025 and announced a further repo rate cut from 6.25% to 6%. Supported by healthy rabi crop prospects and an expected recovery in industrial activity in FY2026, the RBI in its communication on 9 April 2025 forecast real GDP growth at 6.5% for FY2026. Among the key drivers on the demand side, household consumption is expected to remain robust aided by the tax relief in the Union Budget 2025-26. Fixed investment is expected to recover, supported by higher capacity utilisation levels, healthy balance sheets of financial institutions and corporates, buttressed by the central government's continued emphasis on capital expenditure.

Industry Overview

Financial Industry: The Indian financial services industry is a dynamic and evolving sector, poised for further growth and innovation. It is a vital component of the country's economy, providing a range of financial products and services to individuals and businesses alike. Over the past two years, the financial services industry has demonstrated its ability to successfully navigate unprecedented levels of uncertainty. The industry is diverse, with a mix of traditional players such as commercial banks, insurance companies, and NBFCs, along with newer entities such as payment banks and small finance banks. The sector is well-regulated by the RBI, which has also allowed fintech companies to enter the fray, bringing innovation and efficiency to the industry. Digital transformation has been an important driver in increasing the reach of financial services in the country and transparency.

India's financial services sector is undergoing a profound transformation, driven by the widespread adoption of digital technologies, shifting consumer preferences and heightened competition. This dynamic landscape is reshaping the sector's growth direction. Additionally, the integration of rapid technology has revolutionised the way Indians access and pay for services, with even street vendors embracing QR code payments. Consequently, the Boston Consulting Group anticipates a remarkable surge in India's digital payments market, projecting a threefold increase from USD 3 trillion to USD 10 trillion by 2026.

NBFC Industry: Non-Banking Financial Companies (NBFCs) have emerged as powerful engines of credit, significantly expanding access to financial services, especially for historically underserved or excluded segments. By complementing the traditional banking system, NBFCs have utilised innovative credit delivery models that leverage technology and local insights to create customised financial products tailored to diverse borrower needs.

Their agility and close customer connections have enabled them to play a role that is not only complementary to traditional banks but also catalytic in building a financial ecosystem characterised by deeper intermediation and wider



opportunities.

Over the past decade, the growth of NBFCs has consistently outpaced that of banks, a trend that has become even more pronounced in recent years. This rapid growth underscores the sector's relevance and resilience. As NBFCs continue to grow in importance, it is crucial to focus on governance, risk management, and customer treatment to ensure their sustainable development.

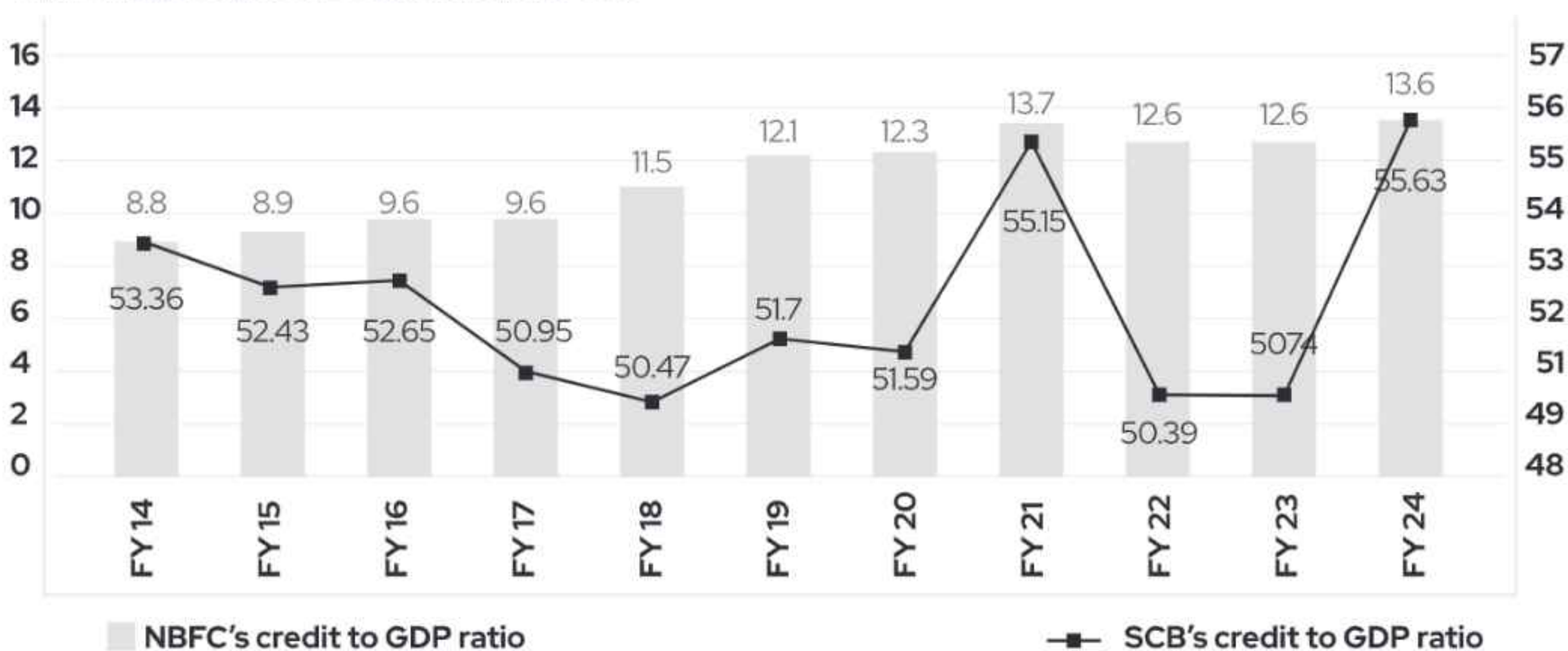
Credit growth of NBFCs, which has historically outpaced India's nominal GDP growth, is expected to continue accelerating. NBFCs have demonstrated remarkable resilience and have become increasingly significant in the financial sector, expanding their Assets Under Management (AUM) from less than ₹ 2 trillion at the turn of the century to approximately ₹ 43 trillion by 30 September 2024. Between FY2019 and FY2024, NBFC credit is estimated to have grown at a Compound Annual Growth Rate (CAGR) of around 12%, primarily driven by the retail segment, which is estimated to have grown at a CAGR of some 18%. In contrast, NBFC non-retail credit is estimated to have grown at a CAGR of about 9% during the same period.

The latest edition of the RBI's Financial Stability Report highlights that credit growth of NBFCs slowed to 16% from 22.1% a year ago. This deceleration is attributed to the high base effect and the increased risk weight for consumer lending introduced by the RBI in November 2023. The Gross Non-Performing Assets (GNPA) and Net Non-Performing Assets (NNPA) ratios of NBFCs have continued to decline. As of September 2024, the overall GNPA ratio was 3.4%, down from 4.6% in September 2023, while the NNPA ratio decreased to 1.1% from 1.5% over the same period. Equally, the capital adequacy ratio fell to 26.1% from 27.6%, primarily due to higher risk weights and business growth.

Post-COVID, both banks and NBFCs have experienced rapid and sustained growth in overall credit and retail loans. Between FY2021 and FY2024, banks' overall credit and retail loans grew at a CAGR of 15% and 21% respectively. Analogously, NBFCs' CAGRs were 14% and 20%, respectively. Higher growth rate in retail credit for both banks and NBFCs underscores that credit growth is predominantly driven by consumption credit.

This growth in retail loans is due to increased leverage among retail customers. The good news is that both the banks and the NBFCs have demonstrated financial robustness while maintaining this growth. Chart A plots the data for NBFC and Scheduled Commercial Banks (SCBs).

Chart A: NBFC and SCB Credit as a % of GDP





In recent years, NBFCs were severely tested by four major external events: demonetisation, GST implementation, the collapse of some large NBFCs and the pandemic. Despite these challenges, many NBFCs have maintained a commendable track record. Their ability to navigate these stresses without substantial impact on their financial positions highlights their resilience and agility.

As NBFCs have become more significant, the RBI has enhanced its regulation of the sector to address the industry specific issues such as contagion risk in the financial system, oversimplified underwriting processes, concentration of credit risk, exposure towards technology related risks, etc. Accordingly, the RBI, over last few years, has issued various guidelines on (i) vigil over asset-liability management practices, (ii) maintaining liquidity ratios, (iii) increased reporting requirements, and (iv) scale-based regulations. These have led to NBFCs adopting practices in line with banks. The regulatory vigil is based on four key cornerstones of: (i) responsible financial innovation, (ii) accountable conduct, (iii) responsible governance, and (iv) centrality of the customer.

On 9 April 2025, the RBI announced additional measures related to banking regulation, fintech and payment systems. It has proposed:

- Enabling securitisation of stressed assets through market-based mechanism. This is in addition to the existing ARC route under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002.
- Extending co-lending guidelines to all regulated entities and all type of loans, which were earlier applicable to banks and NBFCs for priority sector loans.
- Harmonising guidelines for lending against gold jewellery across all regulated entities.
- Evaluating and revising limits for Unified Payments Interface (UPI) transactions, with appropriate safeguards to mitigate risks associated with higher limits.

Company Overview:

Akme Fintrade (India) Limited (hereinafter referred as "AFIL" ('the Company') is an Udaipur based diversified Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India (RBI). Incorporated in 1996, the Company is engaged in providing specialized retail financing services to the lower income and middle-income groups of the society. Since over two decades, the Company primarily caters to the financially underserved masses spread across urban, semi-urban, and rural areas in the formal and informal sectors. The Company offers a wide range of retail finance products such as micro enterprise loans, SME loans, two-wheeler loans, used car loans and commercial vehicle loans to satisfy the varied needs of customers. A highly experienced management team, huge borrower base, diverse product mix, efficient liability management, and a well-spread branch network underpin the operations of the Company. The Company shares relevant applications with multiple lenders, increasing the probability of securing a loan and providing choices to the lenders to select the best loan for their portfolio.

Distribution Network

The distribution network of the company is characterized by its efficiency and customer-centric approach. The Company has established a strong distribution network and believes in offering best-in-class services at the doorstep of its customers. The Company has presence across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh around 27





branches & 30+ Business Points.

The well-entrenched network enables the Company to serve underserved masses and capture a significant share of the untapped demand in the hinterlands ensuring last-mile delivery of credit. AFIL is focused on catering to the borrowing needs of lower income and middle income groups of the society spread across urban, semi-urban and rural areas, in the formal and informal financial sectors.

Till 31st March, 2025, AFIL has catered to more than 2,00,000 customers through its robust network of 27 branches & 30+ business points.

OVERVIEW OF COMPANY'S PERFORMANCE

In a volatile economic environment, the Company focused on capital preservation, collections, stringent operating expenses management and strengthening Balance Sheet. The credit rating of the Company is "ACUITE BBB+ Stable". The new initiatives undertaken by the Company continue to show positive impact in all areas during the current year.

Disbursements and Loan Assets

The disbursements for the year increased from Rs. 9,704.00/- Lacs in FY 2023-24 to Rs. 25,378/- Lacs in FY 2024-25.

The focus of the Company was on maintaining the portfolio quality and focusing more on credit tested customers. Total Loan Assets as on 31 March, 2025 on stood at Rs. 58,109/- Lacs against Rs. 40,372/- Lacs for the previous year.

OPPORTUNITIES & THREATS

Opportunity

- Proven track record and powerful brand recognition among small income groups of the society including urban, semi urban, and rural areas.
- Embracing digital initiatives
- Understanding the customer's approach
- Easy and simplified sanction procedure and disbursement
- Flexible operation & ability to innovate
- Successful track record of catering to the MSME sector.
- Operates in underpenetrated business segment with huge growth potential.
- Initiatives by the Government to further boost MSME sector.
- Untapped credit needs of MSME segment.





- Consolidation and shift towards digital and organized space.

Threats

- Sharper monetary tightening.
- Rise in competitive intensity due to Strong and dynamic competitors
- External political risk.
- New Entries in same space with Digitisation.
- Unpredictable policy changes by the Government.
- Higher exposure to semi-formal and informal sector customers.

OUTLOOK

In the face of market competition from banks, NBFCs will retain their significance due to their extensive outreach, enhanced flexibility, personalized services, and innovative digital offerings. The role of NBFCs in the larger financial sector is expected to gain in strategic importance. NBFCs have become an integral part of the financial system, complementing the role of traditional banks and contributing to the inclusive growth of the economy. They cater to the diverse financial needs of different customer segments and play a significant role in promoting financial access and deepening financial markets. Being predominantly digital natives, there is already a trend towards greater use of digital tools and technology amongst NBFCs in their processes and customer outreach. This will enhance their efficiency parameters, going forward.

Additionally, as NBFCs cater to those at the bottom of the pyramid, both at the individual as well as enterprise level, it is assumed that while their clients rise in economic status, they will continue to patronise the financiers that have introduced them to the formal financial sector, assuming that they receive good service and suitable products. Within this evolving scenario, AFIL has clarity on the path ahead with respect to its approach to Asset Creation and Liability Management.

Furthermore, NBFCs are increasingly adopting digitisation to enhance operational efficiency, elevate customer experiences, drive cost savings and ensure compliance with regulatory standards. Despite facing stiff competition from public and private sector banks and Microfinance Institutions (MFIs) across market share, customer acquisition, asset quality and technological innovation, NBFCs have spearheaded innovative digital initiatives. Through frugal innovation, they leverage cutting-edge technologies like cloud computing, low- code/no-code platforms, data lakes and artificial intelligence (AI). These technologies propel multiple concepts like application modernisation, super apps, data transparency and robust information security.

This digital transformation enables NBFCs to compete effectively with larger institutions for customer engagement, while delivering seamless experiences for both customers and employees. In recent times, NBFCs have surpassed banks in terms of new credit disbursements, leveraging technology to reach underserved sectors and capitalising on banks' limitations in swiftly expanding operations and adapting inflexible policies.





DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 29th Annual Report on the affairs your Company together with the Audited Statement of Accounts and the Auditor's Report of your Company for the Financial Year ended March 31, 2025.

Company's Overview

Akme Fintrade (India) limited (AFIL) is a NBFC registered with RBI engaged in vehicle financing and MSME/Business loans, providing credit to individuals and businesses that may not have easy access to traditional banking services. AFIL is majorly working in the rural and semi-urban area catering the financial needs of persons to purchase vehicle and business needs. AFIL cater to high-demand segments with tailored loan products, enabling asset creation and business growth.

Company is operating through branch networks where loans are sourced by field sales personals, assessed by the credit team and then disbursement is done centralised. Company is currently operating through a network of 29 branches. Company is not doing any digital lending, all the lending are through offline network.

1. FINANCIAL HIGHLIGHTS OF THE COMPANY

The Financial performance of your Company for the year ended 31st March, 2025 is summarized below:

Rs. in Lacs

Particulars	2024-2025	2023-24
Total Income	10272.07	7350.12
Total Expenditure	5983.45	4974.49
Profit Before Tax	4288.62	2375.63
-Current tax	903.37	647.99
-Deferred Tax	62.06	-125.28
Net Profit	3323.19	1852.92
Profit Brought Forward	7978.57	6496.23
Profit Available for Appropriation	3323.19	1852.92
APPROPRIATIONS		
Transfer to reserve u/s 45-IA of RBI Act, 1934	664.64	370.58
Surplus carried to BS	10630.37	7978.57

A. LENDING OPERATIONS:

The Loan disbursement of the Company as at the end of Financial Year 2025 was Rs. 25,377.99 Lacs as compared to Rs. 9705.00 Lacs in the previous year.

B. NET OWNED FUNDS:

The Net Owned Funds (NOF)/ Net worth of your Company is worth Rs. 37827.08 Lacs as on 31st March, 2025 as against Rs. 21968.11 Lacs during the previous year.





C. EARNINGS PER SHARE (EPS):

The Company's aim of maximizing Shareholders wealth is clearly reflected in the growth of Earnings Per Share (EPS) viz Rs. 8.28/- at 31st March, 2025 as against Rs. 5.85/- as at 31st March, 2024.

D. ASSET UNDER MANAGEMENT (AUM)

The AUM of your Company stood at Rs. 58109.08 Lacs as at 31st March, 2025 as against Rs. 40372 Lacs in the previous financial year.

2. DIVIDEND

Your Directors feel that it is prudent to plough back the profit for future growth of your Company and do not recommend any dividend for the year ended 31st March, 2025.

3. SHARE CAPITAL

- Authorized Share Capital

There is no change in the Authorized and Paid-up Share Capital of the company during the year. The Authorized Share Capital of your Company as on 31st March 2025 is Rs. 50,00,00,000/- (Fifty Crores Only) divided into 5,00,00,000 Equity Shares of Rs. 10/-each.

- Issued and Paid-up Capital

The Issued and Paid Up Equity Share Capital as on 31st March 2025 is Rs. 42,67,49,960/- (Rupees Forty Two Crore Sixty Seven Lakhs Forty Nine Thousand Nine Hundred Sixty Only) divided into 4,26,74,996 (Four Crore Twenty Six Lacs Seventy Four Thousand Nine Hundred Ninety Six) equity shares of Rs.10/- (Rupees Ten Only) each

- During the year under review

Your Company has come up with Initial Public Offer with Fresh issue of 1,10,00,000 (One Crore Ten Lacs) equity shares got listed on BSE Ltd and National Stock Exchange of India Limited on June 26, 2024.

The company has issued & allotted 31,20,000 convertible warrants of Rs. 10/- each at Rs. 111/- per warrant (including a premium of Rs. 101/- per share) under preferential allotment on a private placement basis for cash consideration through approval accorded by the shareholders at the Extra Ordinary General Meeting held on 06th January, 2025. These warrants shall be converted into equity shares within 18 months from the date of the allotment. The resulting equity shares shall rank pari-passu with the existing equity shares of the company. Proceeds of the said Preferential Issue were utilized for expansion of business, general corporate purposes and working capital requirements. Therefore, there are no details to be disclosed as per Regulations 32(7A) of the SEBI Listing Regulations.

The Board of Directors at its meeting held on 07th February, 2025, & shareholders vide their Postal Ballot dated 14th March, 2025 approved the sub-division of the One Equity Share of face value Rs.10/- each into One Equity Shares of face value of Rs. 1/- each. The Company fixed 18th April, 2025 as the record date for the purpose of determining the members eligible for the allotment of sub division of Equity Shares.

Changes in Capital Structure subsequent to the end of the financial year but prior to the date of this Annual Report:





Following changes have been made in the Paid-up Share Capital of the Company subsequent to the end of the financial year : -

• **Authorized Share Capital**

The authorized share capital of your Company is Rs. 50,00,00,000/- (Fifty Crores Only) divided into 50,00,00,000 Equity Shares of Rs. 1/-each vide passing ordinary resolution by way of Postal Ballot dated 14th March, 2025.

• **Issued and Paid-up Capital**

The Issued and Paid Up Equity Share Capital is Rs. 42,67,49,960/-.(Rupees Forty Two Crore Sixty Seven Lakhs Forty Nine Thousand Nine Hundred Sixty Only) divided into 42,67,49,960 (Forty Two Crore Sixty Seven Lakhs Forty Nine Thousand Nine Hundred Sixty Only) equity shares of Rs.1/- (Rupees One Only) each vide passing ordinary resolution by way of Postal Ballot dated 14th March, 2025.

4. RBI REGISTRATION

The Company is a Non-Banking Financial Company- Investment and Credit Company ("NBFC-ICC") registered with Reserve Bank of India ("RBI"), bearing reference number B-10.00092 dated September 5, 2019.

5. THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES

During the year the Company has not transferred any amount to General Reserves and has transferred Rs. 664.64 lacs to Special Reserve. The company have Rs. 19156.39 Lacs in account of Reserves and surplus.

6. THE STATE OF THE COMPANY'S AFFAIRS

The company has adopted the various business excellence models, quality management system (QMS), Environmental management system (EMS), The Company's committed efforts towards improving efficiency and service level in its operations.

During the year, in addition to the already existing policies the Company has adopted certain policies, programmes and code of conduct pursuant to listing of its Equity Shares on Stock Exchanges under the provisions of Companies Act, 2013; SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015; SEBI (Prohibition of Insider Trading) Regulations, 2015 and Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and any other applicable acts, rules, regulations, guidelines, circulars, notifications as may be applicable thereto.

The Company has also adopted materiality policy for determining material group Companies and the same has been disclosed on its website.

7. FUTURE OUTLOOK

In the face of market competition from banks, NBFCs will retain their significance due to their extensive outreach, enhanced flexibility, personalized services, and innovative digital offerings. The role of NBFCs in the larger financial sector is expected to gain in strategic importance. NBFCs have become an integral part of the financial system, complementing the role of traditional banks and contributing to the inclusive growth of the economy. They cater to the diverse financial needs of different customer segments and play a significant role in promoting financial access and deepening financial markets. Being predominantly digital natives, there is already a trend towards greater use of digital tools and technology





amongst NBFCs in their processes and customer outreach. This will enhance their efficiency parameters, going forward.

Additionally, as NBFCs cater to those at the bottom of the pyramid, both at the individual as well as enterprise level, it is assumed that while their clients rise in economic status, they will continue to patronise the financiers that have introduced them to the formal financial sector, assuming that they receive good service and suitable products. Within this evolving scenario, AFIL has clarity on the path ahead with respect to its approach to Asset Creation and Liability Management.

Furthermore, NBFCs are increasingly adopting digitisation to enhance operational efficiency, elevate customer experiences, drive cost savings and ensure compliance with regulatory standards. Despite facing stiff competition from public and private sector banks and Microfinance Institutions (MFIs) across market share, customer acquisition, asset quality and technological innovation, NBFCs have spearheaded innovative digital initiatives. Through frugal innovation, they leverage cutting-edge technologies like cloud computing, low- code/no-code platforms, data lakes and artificial intelligence (AI). These technologies propel multiple concepts like application modernisation, super apps, data transparency and robust information security.

This digital transformation enables NBFCs to compete effectively with larger institutions for customer engagement, while delivering seamless experiences for both customers and employees. In recent times, NBFCs have surpassed banks in terms of new credit disbursements, leveraging technology to reach underserved sectors and capitalising on banks' limitations in swiftly expanding operations and adapting inflexible policies.

8. CORPORATE GOVERNANCE

The Company has framed internal Corporate Governance guidelines, in compliance with the Directions issued by RBI for NBFCs, in order to enable adoption of best practices and greater transparency in the business operations, which have been hosted on its website www.akmefintrade.com. This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Regulations of RBI for Non-Banking Financial Companies (the 'NBFC Regulations'), as applicable to the Company. A report on corporate governance is attached and forms part of this report (**Annexure IV**).

9. A) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report except as below:

I. LISTING:

The Company has got Listed its equity Shares on BSE Limited and National Stock Exchange of India on 26th June, 2024

II. The company has issued & allotted 31,20,000 convertible warrants of Rs. 10/- each at Rs. 111/- per warrant (including a premium of Rs. 101/- per share) under preferential allotment on a private placement basis for cash consideration through approval accorded by the shareholders at the Extra Ordinary General Meeting held on 06th January, 2025. These warrants shall be converted into equity shares within 18 months from the date of the allotment. The resulting equity shares shall rank pari-passu with the existing equity shares of the company. Proceeds of the said Preferential Issue were utilized for expansion of business, general corporate purposes and working capital requirements. Therefore, there are no details to be disclosed as per Regulations 32(7A) of the SEBI Listing Regulations.

9. B) MATERIAL CHANGES AFTER THE END OF THE FINANCIAL YEAR AND TILL THE DATE OF THE BOARD



Disclosure in relation to issuance of Warrants:

Sr. No.	Particulars	Disclosure
1	Date of issue and allotment of warrants	10.12.2025 (date of Issue) and 30.01.2025, 07.02.2025 (Date of allotment of warrants)
2	Number of warrants	31,20,000
3	Issue price	Rs. 111/-
4	Whether the issue of warrants was by way of preferential allotment, private placement, public issue;	Preferential allotment
5	Maturity date	The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment
6	Amount raised, specifically stating as to whether 25% of the consideration has been collected upfront from the holders of the warrants	Rs.8,65,80,000/- (25% of the consideration has been collected upfront from the holders of the warrants)
7	Terms and conditions of warrants including conversion terms.	The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment. Each Warrant shall carry a right to subscribe 1 (one) equity share per warrant, which may be exercised in one or more tranches, within 18 (eighteen months) from the date of allotment of such warrants. In the event that a Warrant holder does not exercise the Warrants within a period of 18 (eighteen) months from the date of allotment of such warrants, the unexercised Warrants shall lapse and the amount paid by that Warrant holder on such Warrants shall stand forfeited by the Company.

REPORT:

There have been 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:-

- I. The Board of Directors at its meeting held on 07th February, 2025, & shareholders vide their Postal Ballot dated 14th March, 2025 approved the sub-division of the One Equity Share of face value Rs.10/- each into One Equity Shares of face value of Rs. 1/- each. The Company fixed 18th April, 2025 as the record date for the purpose of determining the members eligible for the allotment of sub division of Equity Shares.
- II. The Board of Directors at its meeting held on 22nd August, 2025 allotted 50,000 Non-Convertible Debentures amounting to Rs. 50,00,00,000 Crore on Private Placement basis from time to time and complied with the rules and regulations under various Acts.

10. DIVIDEND DISTRIBUTION POLICY

The Dividend Distribution Policy of the Company approved by the Board of Directors ("Board") is in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and RBI regulations. The policy is available on the website of the Company at <https://www.akmefintrade.com/wp-content/uploads/2024/12/Dividend-Distribution-Policy-1.pdf>. Please refer to the section, Policy Compendium

for accessing the policy.

11. CHANGE IN NATURE OF BUSINESS

The Company continues to carry out the same activities. There has been no change in the nature of the business of the Company during the year under review.

12. SIGNIFICANT AND MATERIAL ORDERS

During the year under review, there were no material and significant orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future. .

13. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT UNDER SECTION 186

Pursuant to Section 186(11) of the Companies Act, 2013, the provisions of Section 186 of the Companies Act, 2013, except sub-section (1), do not apply to a loan made, guarantee given, security provided or investment made by a finance company in the ordinary course of business.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2025, the composition of the Board is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive Director, Non-Executive Directors and Independent Directors. The list of Directors of the Company has been disclosed as part of the Corporate Governance Report.

All the Directors meet the fit and proper criteria stipulated by RBI. All the Directors and Senior Management Personnel ("SMP") of the Company under the SEBI Listing Regulations have affirmed compliance with the Code of Conduct of the Company.

The Board of Directors of the Company comprises six (6) Directors, including one (1) Chairman & Managing Director, one (1) Executive Director, and four (4) Non-Executive Independent Directors as on March 31, 2025 who collectively bring a wide range of skills and experience to the Board.

The terms and conditions of appointment of Independent Directors are available on the website of the Company at <https://www.akmefintrade.com/corporate-governance-2/>. Please refer to the section, Policy Compendium for accessing the policy. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, expertise (including proficiency, as applicable) and hold highest standards of integrity.

The composition of the Board of Directors of the Company as on March 31, 2025 is as under: -

Composition of the Board:

Sr. No.	Name of the Director	Designation	DIN
1	Mr. Nirmal Kumar Jain	Chairman & Managing Director	00240441
2	Mr. Rajendra Chittora	Executive Director	08211508
3	Mr. Vimal Bolia Sardarsinghi	Non-Executive Independent Director	03056586
4	Ms. Antima Kataria	Non-Executive Independent Director	09788502

Sr. No.	Name of the Director	Designation	DIN
5	Mr. Sanjay Dattatray Tatke	Non-Executive Independent Director	09848265
6	Mr. Nishant Sharma	Non-Executive Independent Director	08951697
KMP'S:			
1	Ms. Rajni Gehlot	Chief Financial Officer	BGEPG8519D
2	Mr. Akash Jain	Chief Executive Officer	AIEPJ8748L
3	Mr. Manoj Kumar Choubisa	Company Secretary and Compliance officer	BDSPC6848L

Change in the Board and Key Managerial Personnel:

During the year following changes took place in the Board of Directors/KMP:

Sr. No.	Name of the Director/ KMP	Designation	Appointment / Res- ignation	Date of Event
1.	Mr. Bobby Singh Chandel	Chief Executive Officer	Resignation	06.07.2024
1.	Mr. Shiv Prakash Shrimali	Non-executive Non Inde- pendent Director	Resignation	22.07.2024
2.	Mr. Akash Jain	Chief Executive Officer	Appointment	11.07.2024
3.	Mr. Ramesh Kumar Jain	Executive Director	Resignation	16.09.2024

Changes in Board & Key Managerial Personnel after the end of the Financial Year and till the Date of this Board Report:

Sr. No.	Name of the Director/ KMP	Designation	Appointment / Res- ignation	Date of Event
1	Neelam Tater	Additional Non-executive Non Independent Director	Appointment	05.08.2025

Retirement of Director by Rotation

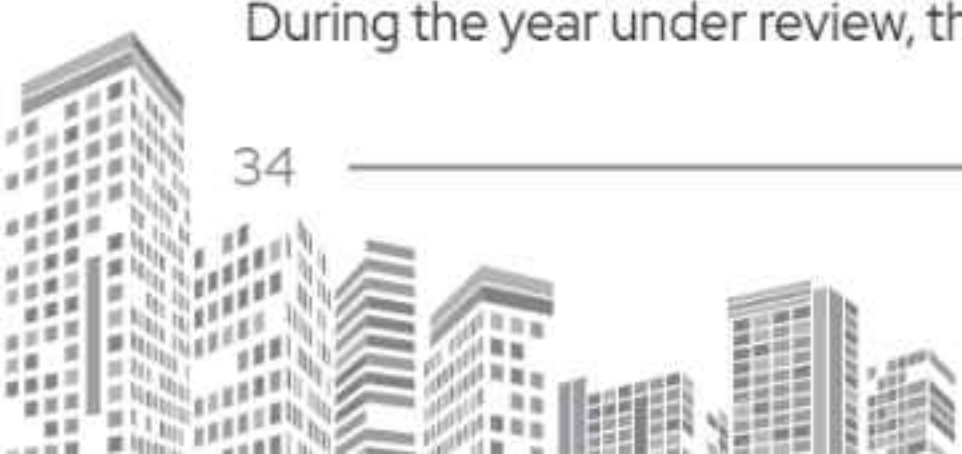
In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Rajendra Chittora (DIN: 08211508) Executive Director of the company is liable to retire by rotation at the ensuing 29th Annual General Meeting and being eligible offers himself for reappointment.

15. DECLARATION OF INDEPENDENT DIRECTORS

All the Independent Directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under Section 149(6) of the Act read with regulation 16 of the SEBI Listing Regulations, as amended. They also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of Independent Directors.

The Board took on record the declaration and confirmation submitted by the Independent Directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions





with the Company other than the sitting fees and reimbursement of expenses incurred for the purpose of attending the meetings of the Board or Committees of the Company.

15. **AUDITORS AND AUDITORS' REPORT:**

• **Statutory Auditors**

Pursuant to the provisions of Section 139(2) of the Act and the rules made thereunder and RBI requirements, at 25th Annual General Meeting of the Company held on 30th September, 2021, the members had appointed M/s. Valawat & Associates, Chartered Accountants (FRN:003623C) as the Statutory Auditors of the Company for a period of 5 years i.e. up to the Conclusion of Annual General Meeting of the Company to be held in the year 2026.

The Company has received consent from the Statutory Auditors and confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditors of the Company in terms of the provisions of Companies Act, 2013 and Rules framed there under.

• **Internal Auditors**

In terms of Section 138 read with other applicable provisions of the Companies Act, 2013 and on the recommendation of audit committee the Board of directors of the company in its meeting held on 22nd August, 2025 had appointed M/s. Pachori Rupesh & Associates, Chartered Accountants (Firm's Registration No: 024651C) as the Internal Auditor of the Company for the Financial Year 2025-26.

• **Secretarial Auditors**

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations and in accordance with Section 204 of the Act, basis recommendation of the Board, the Company is required to appoint Secretarial Auditor, with the approval of the Members at its AGM. In light of the aforesaid, the Board of the Company has recommended the appointment of M/s. Ronak Jhuthawat & Co Practicing Company Secretaries (C.P. No. 12094), as the Secretarial Auditor of the Company for a period of 5 (five) consecutive financial years, i.e.; from FY2025-26 up to FY2029-30, subject to approval of the Members at the ensuing AGM of the Company, to undertake secretarial audit as required under the Act and SEBI Listing Regulations and issue the necessary secretarial audit report for the aforesaid period. M/s. Ronak Jhuthawat & Co Practicing Company Secretaries (C.P. No. 12094), have confirmed that their appointment, if made, will comply with the eligibility criteria in terms of SEBI Listing Regulations. Further, the Secretarial Auditor has confirmed that they have subjected themselves to Peer Review process by the Institute of Company Secretaries of India ("ICSI") and hold valid certificate issued by the Peer Review Board of ICSI.

17. **EXPLANATIONS OR COMMENTS BY BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:**

(i) **Statutory Auditors :**

There is no qualification, reservation or adverse remark raised by Statutory Auditor in Auditor's report for the year under review. The Comments made by M/s. Valawat & Associates, Auditors of the company in their Auditor's report read with relevant notes thereon are self-explanatory in nature and hence do not call for any further comments.

(ii) **Secretarial Auditors :**

Pursuant to the provisions of Section 204 of the Act, the Companies (Appointment and Remuneration of Managerial



Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Company had appointed M/s Ronak Jhuthawat & Co., Company Secretaries (Firm Registration Number: P2025RJ104300) to undertake the Secretarial Audit of the Company for FY25. Further, in terms of the regulatory requirements, M/s Ronak Jhuthawat & Co. has issued the Annual Secretarial Compliance Report, confirming compliance by the Company of the applicable SEBI regulations and circulars/guidelines issued thereunder. The Secretarial Audit Report is appended as Annexure - I to the Board's Report. There is no adverse remark, qualification, reservation or disclaimer in the Secretarial Audit Report

18. COMPLIANCE WITH SECRETARIAL STANDARDS

In terms of provisions of Section 118 of the Companies Act, 2013, the Company has complied with the requirements prescribed under the Secretarial Standards on meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) read with the MCA Circulars.

19. PERSONNEL

The disclosure as required in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for fiscal 2024 is given in Annexure -III.

20. FUND RAISING:

During the year under review, the Company mobilized resources through multiple channels to meet its funding requirements. The Company successfully raised funds by way of IPO proceeds, issuance of convertible warrants, and borrowings from Banks and Financial Institutions, including NBFCs. In line with its liability management strategy, the Company continues to diversify its resource base to achieve an optimum maturity profile and minimize the overall cost of funds. The details of fund raising during the year are as under:

Sr. No.	Particulars	Amount/Details
1	IPO Proceeds	₹ 132 Crores
2	*Issuance of Warrants	31,20,000 Convertible Warrants;
3	Bank Borrowings	₹ 25 Crores
4	NBFC Borrowings	₹ 176.68 Crores

*75% of the issue proceeds received on allotment of Convertible Warrants.

21. CAPITAL ADEQUACY:

Your Company's stand-alone capital adequacy ratio was at 59.27% on 31st March, 2025, which we believe provides an adequate cushion to withstand business risks and is above the minimum requirement stipulated by the RBI.

22. CREDIT RATING:

During the Financial Year under review, the Company has sustained the long-term bank facility credit ratings of BBB+; Stable, which has been reaffirmed by Infomerics Valuation and Rating Limited and BBB+; Stable, Acuité Ratings & Research Limited. Outlook on both ratings is Stable. The Company's Non-Convertible Debenture facility rated as BBB+ Stable has been reaffirmed, by Infomerics Valuation and Rating Limited. For more details on credit ratings, kindly refer Corporate Governance Report forming part of this report or visit to website of the Company at link www.akmefintrade.com.



23. INTERNAL CONTROL AND ITS ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements, which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are implemented through various policies, procedures and certifications which commensurate with the size and nature of the Company's business. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

The Board is accountable for evaluating and approving the effectiveness of the internal controls, including financial, operational and compliance controls. The internal control system is subject to continuous improvement, with system effectiveness assessed regularly.

These systems provide reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with Company's policies.

24. RBI GUIDELINES AND CODES

The Company has been following the various Circulars, Notifications and Guidelines issued by Reserve Bank of India (RBI) from time to time. The Circulars and the Notifications issued by RBI are also placed before the respective committees at regular intervals along with the compliance of the same.

25. THE RBI NORMS AND ACCOUNTING STANDARDS

To comply with RBI directions, your company has closed its Book of accounts for the full year ending March 2025, and your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

The Company does not fall under any of the industries covered by the Companies (Disclosure of particulars of Directors) Rules, 1988. However, your Company has taken adequate measures for conservation of energy and usage of alternative source of energy, wherever required.

B) Technology absorption:

Your company has implemented a next generation, core virtual solution, with the purpose of aligning itself with the fast-growing technology evolution and leveraging operational capabilities, while reducing the time taken for whole loan process.

With inter-connection of different branches with the head office in a safe, secure and reliable 360 cloud platform.

For the aforesaid purpose, your company has signed-up with Jaguar Software India, and customized it with the



practical needs to area of operation of Company, which results in following benefits:

1. Digitization of documents.
2. Centralization of all branches with corporate/registered office.
3. Speed-up the loan process.
4. Single- Click Report Generation.
5. Inter- departmental solution (robust the collaboration).
6. Android / IOS app-based system for field staff to submit initial documents and verification remarks.
7. Saving cost in logistics, handling, printing, and mitigating risk of physical movements.
8. Improves the quality of credit analysis.
9. Secured and Safe cloud-based system with end to end encryption.
10. Predefined roles with maker-checker concept, with final approval authority to Managing Director/Authorized Personnel.
11. Keeping of Digital trails which can keep the whole loan process details in one click and useful during audit(s) and tracing purpose.
12. Simplification of work flow, with regular MIS.

Jaguar Software India as a service provider / software vendor will provide applicable upgrades and latest security protocols.

Your company and its software vendor conducts its IT audit through external agencies at regular intervals. The scope of IT audit is to identify the areas of risk, check vulnerabilities & cyber security etc. at periodic intervals. The external agencies suggestions and recommendations are reported to the Audit Committee & implemented wherever feasible.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Your company does not have any foreign exchange earnings and outgo during the year under review, However Company has obtained External Commercial Borrowings in earlier years and EMI, Interest of the Loan has been paid in foreign currency during the year.

27. RELATED PARTY TRANSACTIONS

During the year, your Company has not entered into any transactions with Related Parties which are not in the ordinary course of business or not on an arm's length basis and which require disclosure in this Report in terms of the provisions of Section 188(1) of the Companies Act, 2013. Hence, no particulars are being provided in Form AOC-2. Related Party disclosures, as per IND-AS have been provided in Notes to the financial statement.

28. ARM'S LENGTH PRINCIPLES





The transactions between the Company and its group companies are to be undertaken on an arm's length basis. The following broad principles shall be adhered to at the time of undertaking such transactions:

- a) All transactions shall have the substantive characteristics of a transaction between independent parties.
- b) The transactions shall be entered into in a need based manner and shall be based on principle of impartiality.
- c) The pricing for specific transactions shall be at market related rates and would be benchmarked against comparable quotes for similar transactions in the market between independent parties.
- d) The transactions shall comply with all statutory/regulatory guidelines, internal policy norms and procedures (including appropriate documentation) applicable to such transactions, if engaged with independent parties with similar background.

29. UNSECURED LOAN FROM DIRECTORS

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors of the Company.

30. WEB LINK OF ANNUAL RETURN

In pursuance to the provisions of Section 92(3) of the Companies Act, 2013 read with Rules made thereunder and amended time to time, the Annual Return of the Company for the Financial Year ended on March 31, 2025 is available on the website of the company i.e. www.akmefintrade.com and the web link of the same is <https://www.akmefintrade.com/financials/>.

31. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed Mr. Manoj Kumar Choubisa, Company Secretary & Compliance Officer, as a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

32. A RISK MANAGEMENT POLICY OF THE COMPANY

The Company has constituted a Risk Management Committee ("RMC") in terms of requirements of Regulation 21 of the SEBI Listing Regulations and RBI. The details are covered as part of the Corporate Governance Report.

Financing activity is the business of management of risks, which in turn is the function of the appropriate credit models and the robust systems and operations.

Your Company continues to focus on the above two maxims, and is always eager to improve upon the same. Your Company continues to give prime importance to the function of receivables management, as it considers this the ultimate reflection of the correctness of marketing strategy as well as appraisal techniques.

The Board of Directors has adopted a risk management policy for the Company which provides identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.



The Company has in place a Risk Management Policy and introduced several measures to strengthen the internal controls systems and processes to drive a common integrated view of risks, optimal and mitigation responses. This integration is enabled through a dedicated team and Risk Management, Internal Control and Internal Audit systems and processes.

33. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company's CSR policy is committed towards CSR activities as envisaged in Schedule VII of the Act. The Details of CSR policy of the Company are available on the website of the Company at akmefintrade.com. The Annual Report on CSR activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached to this report as **Annexure II**.

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

The Company is committed to provide a safe and conducive work environment to its employees at workplace. The Company has in place a Policy for prevention of Sexual Harassment, in line with the requirements of the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013." Internal Complaints Committee (ICC) has been set up to redress complaints, as and when received, regarding sexual harassment and all employees are covered under this Policy. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

35. NUMBER OF MEETINGS

A. Board meeting

The Board met Sixteen (16) times during the year under review. The details of the number of meetings of the Board held during the Financial Year 2024-25 and the attendance therein forms part of the Report on Corporate Governance which forms part of the Annual Report.

B. General Meeting

During the financial year ended March 31, 2025, 4 (Four) General Meetings were held. Further, details of the meetings are given in the Corporate Governance Report, which forms part of the Annual Report.

C. Committee Meetings

The Board of Directors has the following Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee
- e) Risk Management Committee
- f) Independent Directors Meeting



The details of the required Committees of the Board along with their composition, number of meetings and attendance at the meetings are provided in the Report on Corporate Governance as required under Schedule V of the Listing Regulations.

36. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY

The Company does not have any subsidiary, associate and joint venture company within the meaning of Section 2(87) and 2(6) of the Companies Act, 2013 and no new subsidiary, associate and joint venture Company was formed during the year under review.

37. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the Annual Financial Statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Financial Statements have been prepared on a going concern basis;
- e. that proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with the applicable provisions of the Master Direction issued by the Reserve Bank of India a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

39. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

A. TRAINING & DEVELOPMENT



In the field of Human Resource Development, your company stresses on the need to continuously upgrade the competencies of its employees and equip them to keep abreast of latest developments in the sector. The Company operates in a knowledge intensive business and is committed to enhancing these skills of its employees. In order to achieve this, the Company has an annual training plan to assess the various training needs. Necessary professional skills are also imparted across all levels of employees through customized training interventions.

B. HUMAN RESOURCE MANAGEMENT

The Company had 258 employees on its rolls at various levels of organizational structure as on March 31, 2025. Our employees remain one of the company's greatest assets. We as an organization, believe in recognizing and appreciating employees for their valuable contribution and loyalty. We offer equal opportunities to all our employees irrespective of gender to learn and grow in the organization. For the convenience of our employees and bringing new ways of working, we are promoting digitalization for our employees as well as our customers.

Your Company lays great emphasis on upgrading the skills of its Human Resource. It benchmarks its practices with the best practices being followed in the corporate world. This, apart from other strategic interventions, leads to effective management of Human Resource thereby ensuring high level of productivity. Your Company enjoys a very cordial and harmonious relationship with its employees.

C. WELFARE MEASURES

Number of employees as on the closure of Financial year:

Sr. No.	Particulars	No. of Employees
1	Male	202
2	Female	56
3	Transgender	0

Your Company follows good management practices to ensure welfare of its employees through a process of inclusive growth & development. The Company follows an open door policy whereby the employees can access the top management thereby contributing in the management and growth of the company. Commitment of the workforce is ensured through an effective package of welfare measures which include comprehensive insurance, medical facilities and other amenities which in turn lead to a healthy workforce.

40. DOWNSTREAM INVESTMENT

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

41. OPPORTUNITIES & THREATS

Most of the NBFCs Customer profile is concentrated either in unorganized sector or on the self-employed segment, NBFCs have also ventured into riskier segments such as real estate, unsecured loans, purchase finance for used commercial vehicles, etc. These factors increase their risk profile which could have adverse impact on the financial health of NBFCs and have immense business potential from the segment untapped by commercial banks. The changes in the regulatory frame work have made NBFCs very competitive and responsible. The Reserve Bank of India (RBI) has introduced guidelines under which bank loans to NBFCs are not considered priority-sector loans, which reduces incentives from banks to lend directly to NBFCs and will increase the latter's funding costs. Access to stable funding from banks, institutional investors and capital markets is a key factor in the stable outlook on the sector, and any disruption in





funding access could lead to negative growth as well as rating action.

42. MAINTENANCE OF COST RECORDS:

The provision of section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company. Hence, the Company is not maintaining Cost records.

43. DEPOSITS (SECTION 73 OF THE COMPANIES ACT 2013)

Your Company is a non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposit during the year under review. Further, the Company had also passed a resolution to the effect that the company has neither accepted public deposit nor would accept any public deposit during the year under review from public.

44. APPLICATION OR PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

According to the 2016 Insolvency and Bankruptcy Code, no such application has been made.

45. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has a whistle-blower policy encompassing vigil mechanism pursuant to the requirements of the Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations and Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has established a Vigil Mechanism/ Whistle Blower policy to enable Directors, and Stakeholders, including individual employees and their representative bodies to report, in good faith, unethical, unlawful or improper practices, acts, or activities and the same have been disclosed on the website of the company "www.akmefintrade.com".

46. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report, which forms part of this Integrated Annual Report.

47. EVALUATION OF BOARD AND SENIOR MANAGEMENT

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II to the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as working of its Audit, Nomination and Remuneration, Stakeholders' Relationship and Corporate Social Responsibility Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

The exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company, etc. The Independent Directors of the Company met on March 11, 2025 without the presence of Non-Independent Directors and members of the management to review the performance of Non Independent Directors and the Board of Directors as a whole; to review the performance of the Chairman and Managing Director of the Company and to assess the quality, quantity and timeliness of flow of information between the management and the Board of Directors. The



performance evaluation of the Independent Directors was carried out by the entire Board.

48. NOMINATION AND REMUNERATION POLICY

The Board has framed a policy for selection and appointment of Directors, Key Managerial Personnel (KMP) and Senior Management and their remuneration. As and when need arises to appoint Director, KMP and Senior Management Personnel, the Nomination and Remuneration Committee (NRC) of the Company will determine the criteria based on the specific requirements. NRC, while recommending candidature to the Board, takes into consideration the qualification, attributes, experience and independence of the candidate. Director(s), KMP(s) and Senior Management Personnel appointment and remuneration will be as per NRC Policy of the Company. The salient features of the Nomination and Remuneration Policy of the Company has been disclosed in the Corporate Governance Report, which is a part of this report. The said Policy is available on the Company's website on <https://www.akmefintrade.com/wp-content/uploads/2024/12/Nomination-and-Remuneration-Policy-1.pdf>.

49. DETAILS OF EMPLOYEE STOCK OPTIONS:

Our Company adopted the ESOP Scheme in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 pursuant to resolutions passed by our Board on November 14, 2022 and by our Shareholders on December 7, 2022 to grant 10,00,000 (Ten Lakhs Only) employee stock options under the ESOP Scheme. The objective of the ESOP Scheme is to reward the eligible employees for their association with the Company, their performance as well as to attract, retain and reward eligible employees to contribute to the growth and profitability of the Company.

In terms of the ESOP Scheme, minimum vesting period is one year and maximum vesting period is three years from the date of grant of options. The exercise period in respect of a vested option shall be a maximum period of one year from the date of vesting of options.

Our Company has not issued any Equity Shares under any employee stock option scheme or employee stock purchase scheme.

50. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Your Company is fully committed to supporting the rights and welfare of its women employees and ensuring compliance with the provisions of the Maternity Benefit Act, 1961, as amended. During the financial year under review, the Company has complied with all applicable provisions of the Act, including those relating to maternity leave, benefits, nursing breaks, and the provision of a safe and healthy working environment for female employees.

In accordance with the statutory requirements, appropriate policies and internal mechanisms are in place to facilitate a supportive and inclusive workplace. There were no complaints or non-compliances reported during the year in relation to maternity benefits.

51. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Prevention of Sexual Harassment of Women at Workplace:

Your Company is sensitive to women employees at workplace. As required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has a formal policy to ensure safety of women and prevention of sexual harassment and has set up Internal Complaints Committee (ICC) at its work place(s) to redress the complaints of women employees. During the year, no complaint was filed with ICC and no complaint pending





as on the end of the Financial Year 31st March 2025.

Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the complaints received thereunder and the details relating thereto are as follows:

- (a) Number of complaints at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed of during the year: Nil
- (d) Number of complaints pending at the end of the year: Nil

52. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for cooperation your Company has received from the various departments like MCA, Registrar of Companies, the Reserve Bank of India, the National Housing Bank, the IRDAI and other regulators, banks, financial institutions and various other Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**FOR AND ON BEHALF OF
 AKME FINTRADE (INDIA) LIMITED**

**Sd/-
 NIRMAL KUMAR JAIN
 MANAGING DIRECTOR
 DIN: 00240441**

**Sd/-
 RAJENDRA CHITTORA
 DIRECTOR
 DIN: 08211508**

**PLACE: UDAIPUR
 DATE: AUGUST 13, 2025**





ANNEXURE-I

FORM NO MR-3 SECRETARIAL AUDIT REPORT

(For the Financial Year ended on 31.03.2025)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of

Akme Fintrade (India) Limited

Akme Business Centre (ABC),

4-5 Subcity Centre Savina Circle,

Opp. Krishi Upaz Mandi,

Udaipur, Rajasthan, India 313002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AKME FINTRADE (INDIA) LIMITED (CIN- U67120RJ1996PLC011509) (hereinafter called the 'Company') for the financial year 01st April, 2024 to 31st March, 2025 (audit period). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained and also other 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, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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 March 31, 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; - **Not Applicable during the Audit period;**
3. The Depositories Act, 1996 and the Regulations and Bye-law framed thereunder
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable during the Audit period;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable during the Audit period;**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable during the Audit period;**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable during the Audit period;**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-**Not Applicable during the Audit period;**
 - i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/guidelines issued thereunder;
6. Rules, regulations, directions and guidelines issued by the Reserve Bank of India as are applicable to the Company;

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that

- 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 took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board/Committee Meetings. Agenda were sent in advance except in case where meetings were convened at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decision at Board and Committee Meetings were carried out through requisite majority as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board.





We further report that based on the information provided and the representation made by the Company and also on the review of the compliance certificates, in our opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines.

We further report that during the audit period some major events were taken in Company having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. of which some areas under:-

- (i) During the audit period ,Company has come up with Initial Public Offer with Fresh issue of 1,10,00,000 (One Crore Ten Lakh) equity shares got listed on BSE Ltd and National Stock Exchange of India Limited on June 26, 2024.
- (ii) During the period Company has made preferential allotment of Convertible Warrants on Private placement basis:

S. No	Date of Allotment	Number of Convertible Warrants	Face Value per Convertible Warrants	Listed/Unlisted
1	30.01.2025	20,00,000	10/-	Unlisted
2	07.02.2025	11,20,000	10 /-	Unlisted

- (iii) The Company has sub divided its one Equity Share of Rs. 10/- each fully paid-up into 10 Equity Shares of Rs. 1/- each fully paid-up, during the period under review vide its Board meeting dated 07.02.2025 and Shareholder' Meeting dated 14.03.2025. The Company fixed 18th April, 2025 as a Record Date for the purpose of determining the members eligible for the allotment of sub division of Equity Shares.

This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

For Ronak Jhuthawat & Co.
(Practicing Company Secretaries)

Sd/-

Dr. CS Ronak Jhuthawat

Partner

FCS: 9738, CP: 12094

Peer Review No. 6592/2025

Unique Number : P2025RJ104300

UDIN- F009738G000679055

Date : 30.06.2025

Place : Udaipur



ANNEXURE- A

To,
The Members of
Akme Fintrade (India) Limited
Akme Business Centre (ABC),
4-5 Subcity Centre Savina Circle, Opp. Krishi
Upaz Mandi, Udaipur, Rajasthan, India 313002

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My 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 efficacy or effectiveness with which the management has conducted the affairs of the Company

For Ronak Jhuthawat & Co.
(Practicing Company Secretaries)

Sd/-
Dr. CS Ronak Jhuthawat
Partner
FCS: 9738, CP: 12094
Peer Review No. 6592/2025
Unique Number : P2025RJ104300
UDIN- F009738G000679055

Date : 30.06.2025
Place : Udaipur



ANNEXURE-II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act and Rule 9 of The Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline on CSR policy of the Company

Corporate Social Responsibility is a Company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by business to behave ethically and contribute to economic development of the society at large. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed.

The Company may also undertake such CSR projects or programs proposed to be undertaken and the Company's CSR Policy is available at akmefintrade.com.

2. The Composition of CSR Committee:

The Company's CSR Committee consists of two executive directors & one non executive independent director of the Company. The composition of the Committee is set out below :

S. No.	DIN	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	00240441	Mr. Nirmal Kumar Jain	Managing Director	1	1
2	09788502	Ms. Antima Kataria	Non Executive Independent director	1	1
3	08211508	Mr. Rajendra Chittora	Executive Director	1	1

Mr. Ramesh Kumar Jain ceased to be member of Committee w.e.f September 16, 2024 due to his resignation from the post of Executive Director of the Company.

Mr. Rajendra Chittora has been Appointed as a member of committee w.e.f. September 16, 2024

3. Web link(s) for composition of CSR committee, CSR policy and CSR projects approved by the Board:

- The composition of the CSR Committee is available on our website at <https://akmefintrade.com/about-us/#committee-of-board-of-directors>.
- The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, is available on our website at <https://www.akmefintrade.com/wp-content/uploads/2025/07/Corporate-Social.pdf>

4. Executive summary and web link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. (a) Average net profit of the Company as per sub-section (5) of Section 135 : Rs. 16,77,47,582.35/-



- (b) Two per cent of average net profit of the company sub-section (5) of Section 135: Rs. 33,54,951.65/-
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (d) Amount required to be set off for the financial year, if any: Rs. 10,61,443.66/-
- (e) Total CSR obligation for the financial year (5b+5c-5d):Rs. 22,93,507.97/-
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 27,33,737/-
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount Spent on Impact Assessment: Not Applicable.
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 27,33,737/-
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in lakh)	Amount Unspent (in lakh)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 27,33,737/-	Nil	-	-	-	-

- (f) Excess amount for set off, if any: Rs. 440229.03/-

S. No	Particular	Amount (in Rs.)
1	Two percent of average net profit of the Company as per section 135(5)	Rs. 33,54,951.65/-
2	Less: Excess amount spent in previous year	Rs. 10,61,443.66/-
3	Total CSR Obligation during the Financial Year (1-2)	Rs. 22,93,507.97/-
4	Total amount spent for the Financial Year	Rs. 27,33,737/-
5	Excess amount spent for the financial year	Rs. 4,40,229.03/-
6	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
7	Amount available for set off in succeeding financial years	Rs. 4,40,229.03/-

7. Details of Unspent CSR amount for the preceding three financial years:

Details of Unspent CSR amount for the preceding three financial years:							
S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
NIL							

8. Details of capital assets created or acquired during the financial year:

The number of capital assets created / acquired: Nil

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year: Nil

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent (1) (In ₹ crore)	Details of entity/ authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable

For and on behalf of the Board
Akme Fintrade (India) Limited

Sd/-
Nirmal Kumar Jain
Chairman, CSR Committee
Date: August 13, 2025
Place: Udaipur





ANNEXURE-III

DETAILS OF MANAGERIAL REMUNERATION

Information under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The statement of disclosure of Remuneration under sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Ratio of remuneration of each Director of median remuneration of employee of the company for the FY-2024-25

S. No	Requirements	Remuneration
1	Ratio of remuneration of each Director & KMP of median remuneration of employee of the company for the FY 2024-25	1 Nirmal Kumar Jain 26.11 2 Rajendra Chittora 4.80 3 Akash Jain 9.33 4 Rajni Gehlot 5.67 5 Manoj Kumar Choubisa 2.41
2	Percentage Increase/ (Decrease) in Remuneration of each director, CFO, CEO, CS, if any, in the Financial Year	1 Nirmal Kumar Jain 48.57% 2 Rajendra Chittora 4.04% 3 Akash Jain N.A 4 Rajni Gehlot 11.28% 5 Manoj Kumar Choubisa 11.11%
3	The Percentage Increase in the median Remuneration of Employees in Financial Year (Note -4)	-5.56%
4	No. of Permanent Employee on the roll of Company	248
5	Average percentile already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration. (Note -5)	The average percentage Increase in remuneration of all employees (other than Key managerial personnel's (KMP's) For the FY-2024-25 stood at -1.62% where as the average Percentage increase in the remuneration of KMP'S was at (19.11)%.
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, it is affirmed that the remuneration is as per the remuneration policy of the company.

Note:

- Calculation of remuneration have been made on comparable and annualized basis.
- The remuneration of KMP's was taken from Audited Financial statement for F.Y. 2024-25.
- Remuneration comprises of salary (Fixed and variable), allowances, perquisites/taxable Value of perquisites.
- The Percentage decrease in the median Remuneration of Employees in Financial Year because of hiring of new employee in lower bracket salary.





5. Average percentage decreased in remuneration of all employees (other than Key managerial personnel's (KMP's) because of hiring of new employee in lower bracket salary.

For and on behalf of the Board

Sd/-

Nirmal Kumar Jain
Managing Director
DIN 00240441

Sd/-

Rajendra Chittora
Director
DIN 08211508

Registered office

AKME Business Center (ABC)
4-5 Subcity Center Savina Circle Opp. Krishi Upaz Mandi Udaipur.313002

Date: August 13, 2025

Place: Udaipur





ANNEXURE- IV REPORT ON CORPORATE GOVERNANCE

The report on Corporate Governance pursuant to the Companies Act, 2013 ("the Act") and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and forming part of the Directors' Report for Financial year 2024-25 is presented below:

Company's philosophy on Code of Governance

"Good corporate governance helps to build an environment of trust, transparency and accountability necessary for fostering long-term investment, financial stability and business integrity, thereby supporting stronger growth."

Akme Fintrade (India) Limited ("the Company") is committed towards achieving the highest standards of Corporate Governance by staying true to its core values of Customer First, Transparency, Integrity and Professionalism. The Company continually works towards implementing robust, resilient and best-in-class corporate practices in every facet of its operations, and in all spheres of its activities, thereby generating higher returns and maximizing shareholder value.

Company's believes in adopting and adhering to the best standards of Corporate Governance. It consistently benchmarks itself against such standards. The Company duly acknowledges its fiduciary role and responsibility towards all of its Stakeholders including Shareholders and strives hard to meet their expectations. The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its engagements with the Stakeholders. It understands that the best Board practices, transparent disclosures, ethical conduct of business and Shareholder's empowerment are necessary for creating sustainable Shareholder value.

Company's philosophy on Corporate Governance encompasses simple tenets of integrity, transparency, accountability and fairness in whatever the Company does and what it basically aims at achieving is a complete adherence to the applicable laws while at the same time ensuring complete commitment to values and the highest ethical standards in every facet of its operations and in each of its functional areas. This together with meaningful social activities has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. In line with the nature and size of operations, the Corporate Governance framework of the Company, is based on the following main principles:

- Constitution of appropriate composition of a Board of Directors, optimal size, varied experience and commitment to discharge their responsibilities and duties.
- Transparency and independence in the functions of the Board.
- Ensuring timely flow of information to the Board and its Committees to enable them to discharge their functions effectively.
- Independent verification and assured integrity of financial reporting.
- Timely and balanced disclosure of all material information concerning the Company to all stakeholders and protection of their rights and interests.
- A sound system of risk management, internal control, anti-bribery and anti-corruption business practices.



- Compliance with applicable laws, rules and regulations in letter and spirit.
- Number of Board and Committee meetings more than the statutory requirement, including meetings dedicated for discussing strategy, operating plans and risks.
- Board comprises of directors from diverse backgrounds and substantial experience, who are able to provide appropriate guidance to the executive management as required.
- Complete and detailed information provided to Board members in advance to enable them to evaluate matters carefully for meaningful discussions.

Your Company recognizes and embraces the importance of a diverse Board in its success which is enriched with appropriate balance of skills, experience, diversity of perspectives, thereby ensuring effective Board governance. The Board of Directors of your Company is at the core of the Corporate Governance practices and oversees how the management serves and protects the long-term interest of the Stakeholders. Your Company's Corporate Governance framework ensures that it makes timely and appropriate disclosures and shares factual and accurate information. Given below is the report of the Directors on Corporate Governance in accordance with the provisions of the SEBI LODR Regulations.

BOARD OF DIRECTORS

The Board of Directors of the Company plays a key role, as they oversee the functioning of the organization and ensure that it continues to operate in the best interest of all the stakeholders. Thus, the Company strives to keep its Board well-informed, independent and actively involved in the important decision-making process pertaining to the Company.

The Board of Directors represents the interest of Company Shareholders, in optimizing long-term Value by providing the Management with the guidance and strategic direction on the shareholder's behalf. The Board has a formal schedule of matters reserved for its consideration and decision, which includes reviewing corporate performance, ensuring adequate availability of financial resources, regulatory compliance, safeguarding the interest of shareholders and reporting to shareholders.

The Directors attend and actively participate in Board Meetings and meetings of the Committees in which they are Members. The Board's responsibilities include various matters, inter-alia, including:

- a) Overall direction of the Company's business, including projections on capital requirements, budgets, and revenue streams, expenses and profitability;
- b) Review of quarterly/annually results and its business segments.
- c) Compliance with various laws and regulations;
- d) Addressing conflicts of interest;
- e) Ensuring fair treatment of borrowers and employees;
- f) Ensuring information sharing with and disclosures to various Stakeholders, including investors, employees and regulators;
- g) Developing a corporate culture that recognizes and rewards adherence to ethical standards;



The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with highest standards of Corporate Governance in its management, which ensures an appropriate mix of Executive/Non-Executive and Independent Directors with demonstrated skill sets and relevant experience.

The Board members have professional knowledge and experience, in diverse fields viz. finance, banking, public policy and legal/judicial, thereby bringing about an enabling environment for value creation through sustainable business growth.

A. Composition of the Board of Directors and Key Managerial Personnel

The Board of the Company represents an optimum combination of Executive and Non-Executive Directors as well as Independent Directors, who possess varied professional knowledge and experience in diverse fields like finance, banking, insurance, economics, corporate laws and administration. The Board of your company is headed by the Executive Director (designated as Chairman and Managing Director).

The Board is expertise in making informed decisions, expediently with the bouquet of a variety of perspectives and skills that work together in the best interest of the Company.

The Board of Directors of the Company comprises of Six [06] Directors of which One [1] is Chairman & Managing Director; One [1] is Executive Directors; Four [4] are Non-Executive Independent Director as on March 31st, 2025.

In addition, the organization is led by our KMP's i.e. Chief Executive Officer (CEO), Chief Financial Officer (CFO), and a Company Secretary & Compliance Officer. The Company is in compliance with Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013, and other applicable regulatory requirements with regard to composition of Board of Directors. None of the Director on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees, across all the Companies in which he is a Director.

The Composition of the Board of Directors & KMP as on 31ST March, 2025 is given below:

NAME OF DIRECTOR/KMP	DESIGNATION	DIN/PAN	NO. OF SHARES	QUALIFICATION/ EXPERIENCE
Mr. Nirmal Kumar Jain	Chairman & Managing Director	00240441	11410090	CA, ICWA
Mr. Rajendra Chittora	Executive Director	08211508	52508	MSC & MBA
Mr. Vimal Sardarsinghji Bolia	Non-Executive Independent Director	03056586	0	Chartered Accountant
Ms. Antima Kataria	Non -Executive Independent Director	09788502	0	Company secretary, B.Com, LLB & Diploma in Labour Law
Mr. Sanjay Dattatray Tatke	Non-Executive Independent Director	09848265	35	B.SC, MBA
Mr. Nishant Sharma	Non-Executive Independent Director	08951697	0	Chartered Accountant, B.Com
Mr. Akash Jain	Chief Executive officer	AEIPJ8748L	43000	Chartered Accountant, M.Com & Post Graduate Diploma in BA
Mrs. Rajni Gehlot	Chief Financial Officer	BGEPG8519D	107500	Chartered Accountant, M.Com & Post Graduate Diploma in BA
Mr. Manoj Kumar Choubisa	Company Secretary & Compliance Officer	BDSPC6848L	1000	Company Secretary & M.com

During the year and after the closing of financial year following changes made in the Board structure and KMP:

Sr. No.	Name of the Director/ KMP	Description
1.	Mr. Bobby Singh Chandel	He has resigned from the position of Chief Executive Officer w.e.f, July 06, 2024.
2.	Mr. Akash Jain	He was appointed as Chief Executive Officer of the Company w.e.f, July 11, 2024
3.	Mr. Shiv Prakash Shrimali	He has resigned from the position of Non- Executive Non- Independent Director of the Company w.e.f, July 22, 2024. Further, he was appointed as Chief Operating Officer of the Company w.e.f, July 29, 2024.
4.	Mr. Ramesh Kumar Jain	He has resigned from the position of Executive Director w.e.f, Sept. 16, 2024.
5.	Mrs. Neelam Tater	She was appointed as a additional Non – Executive Independent Director of the Company w.e.f, August 05, 2025

B. Board diversity

In compliance with the provisions of the SEBI Listing Regulations, the Board has adopted a policy on Board Diversity. The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The present composition broadly meets this objective. The directors are persons of eminence in areas such as profession, business, industry, finance, law, administration, research, banking, etc. and bring with them experience/skills which add value to the performance of the Board. The directors are selected purely on the basis of merit, without any discrimination on the grounds of race, colour, religion, gender or nationality.

C. Core skills/expertise/competencies

Brief profile of directors is available on the website of the Company at akmefintrade.com. As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The Board of Directors of the company possess following Core skills/expertise/competencies:

- Management & Governance
- Financial Services
- Consumer behavior, sales, marketing and customer experience
- Technology and Innovation
- Understanding of accounting and financial statements
- Risk, Assurance and Internal Controls
- Regulatory, Public policy and economics
- Human Resource
- Business Transformation & Strategy



Name of Director	Skills / Expertise / Competence of Directors								
	Management & Governance	Financial Services	Consumer behavior, sales, marketing and customer experience	Technology and Innovation	Understanding Of accounting And financial statements	Risk, Assurance And Internal Controls	Regulatory, Public Policy And economics	Human Resource	Business Transformation & Strategy
Mr. Nirmal Kumar Jain	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Rajendra Chittora	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vimal Sardar -Singhji Bolia	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Antima Kataria	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Sanjay Dattatray Tatke	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Nishant Sharma	✓	✓	✓	✓	✓	✓	✓	✓	✓

D. Directors' Profile

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process.

The details of the Directors, as at March 31, 2025, including the details of their board directorship reckoned in line with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, committee membership and their shareholding in the Company are given below:

E. Directorships and Membership of the Directors in other Companies/Committees, Relationship between Directors inter-se

All the Directors of the Company are compliant with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations to the extent applicable with respect to their number of Directorship in other Companies and chairmanship/ membership on various Committees. A. Evaluation of Performance of Directors and Board

NAME OF THE DIRECTOR	DIN	*NUMBER OF DIRECTORSHIPS	**MEMBER/CHAIRPERSON OF THE COMMITTEE	
			MEMBER	CHAIRPERSON
Mr. Nirmal Kumar Jain	00240441	2	1	0
Mr. Rajendra Chittora	08211508	1	0	0
Mr. Vimal Sardarsinghji Bolia	03056586	3	0	0
Ms. Antima Kataria	09788502	1	1	1
Mr. Sanjay Dattatray Tatke	09848265	1	1	0
Mr. Nishant Sharma	08951697	2	1	1

*Inclusive of directorships held in Private Limited Companies.

**Only Audit Committee and Stakeholders 'Relationship Committee has been considered.

None of the directors are related inter-se to each other.

F. Evaluation of Performance of Directors and Board

With the objective of enhancing the effectiveness of the board, the Nomination & Remuneration Committee formulated the methodology and criteria to evaluate the performance of the board and each director. The evaluation of the performance of the board is based on the approved criteria such as the board composition, strategic planning, and role of the Chairman, Non-Executive Directors and other senior management, assessment of the timeless and quality of the flow of information by the company to the board and adherence to compliance and other regulatory issues.

Some of the specific issues and questions that should be considered in a performance evaluation of the entire Board by Independent Directors are set out below:

1. The Board of Directors of the Company is effective in decision making.
2. The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.





3. The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.
4. The Board reviews the organization's performance in carrying out the stated mission on a regular basis.
5. The Board of Directors is effective in providing necessary advice and suggestions to the Company's management.
6. Is the Board as a whole up to date with latest developments in the regulatory environment and the market.
7. The information provided to Directors prior to Board Meetings meets your expectations in terms of length and level of detail.
8. Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.
9. The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the Board.
10. The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.
11. The Board oversees the role of the Independent Auditor from selection to termination and has an effective process to evaluate the Independent Auditor's qualifications and performance.
12. The Board considers the Independent Audit plan and provides recommendations.

G. Board Meetings

The Company holds at least four Board meetings in a year, one in each quarter. Apart from the four scheduled Board Meetings, additional Board Meetings are also convened to address the specific requirements of the Company, as and when required. In case of urgency or business exigencies, matters are also approved by way of circular resolution as per the provisions of Companies Act, 2013 and subsequently noted at the next Board meeting.

The Functional/business heads of the Company periodically give presentations covering their respective operations, performance, plans and strategies and discuss the areas of improvements and prospective opportunities. The Agenda along with comprehensive notes and background material are circulated well in advance before each meeting to all the Directors. Presentations are made by the Senior Management on the Company's performance, operations, plans and other matters on a periodic basis. The proceedings of the meetings of the Board and its Committees are recorded in the form of minutes, which are circulated to the Board for perusal. The important decisions taken at the Board / Committee meetings are promptly communicated to the concerned departments. The information as given to the Board either as a part of the agenda of the meeting or by way of presentation during the meeting; inter alia includes:

- Minutes of various committees of the Board.
- Annual operating plans, budgets and business strategies and performance.
- Information on the exits and recruitments including the remuneration of senior officials just below the Board level.
- Significant transactions, related party transactions and arrangements.
- Update on non-fulfillment or defaults by the Company of any financial liability/obligations of material nature.



- Update on shareholders' grievance redressal process, significant regulatory matters.
- Risk evaluation and control mechanism.
- Details of investments and deployment of capital issue proceeds.

During the financial year 2024-25, Sixteen (16) Board meetings were held as under:

S. No.	Date of Board meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
1.	18.04.2024	8	8
2.	11.06.2024	8	6
3.	13.06.2024	8	4
4.	13.06.2024	8	5
5.	18.06.2024	8	8
6.	22.06.2024	8	8
7.	24.06.2024	8	3
8.	11.07.2024	8	7
9	29.07.2024	7	7
10	16.09.2024	6	5
11	28.10.2024	6	6
12	10.12.2024	6	5
13	23.01.2025	6	6
14	30.01.2025	6	5
15	07.02.2025	6	6
16	17.03.2025	6	6

The details of the sitting fees and the attendance of the Directors at the Board Meeting and attendance at the Annual General Meeting held during the year 2024-25 are as below.

S. No.	NAME OF THE DIRECTOR	NO. OF MEETINGBOARD OF MEETINGS		SITTING FEES PAID (INR	WHETHER ATTENDED LAST AGM HELD ON 28.09.2024 (Y/N)
		ENTITLED TO ATTEND	ATTENDED		
1	Mr. Nirmal Kumar Jain	16	16	NA	Y
2	Mr. Ramesh Kumar Jain*	9	6	NA	Y
3	Mr. Rajendra Chittora	16	16	NA	Y
4	Mr. Shiv Prakash Shrimali**	8	7	60,000	NA
5	Mr. Vimal Bolia Sardarsinghji	16	13	1,30,000	No
6	Ms. Antima Kataria	16	13	1,30,000	No

S. No.	NAME OF THE DIRECTOR	NO. OF MEETINGBOARD OF MEETINGS		SITTING FEES PAID (INR	WHETHER ATTENDED LAST AGM HELD ON 28.09.2024 (Y/N)
		ENTITLED TO ATTEND	ATTENDED		
7	Mr. Sanjay Dattatray Tatke	16	13	1,30,000	y
8	Mr. Nishant Sharma	16	11	1,10,000	y

* He has resigned from the post of Executive Director w.e.f, Sept. 16, 2024

** He has resigned from the post of Non- Executive Non- Independent Director of the Company w.e.f, July 22, 2024. Further he was appointed as Chief Operating Officer of the Company w.e.f, July 29, 2024.

H. Independent Directors

Independent directors play a vital role in deliberations at the board meetings and bring to the Company their wide experience and knowledge in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and boardroom practices helps foster varied, unbiased, independent and experienced perspectives. The Company benefits immensely from their inputs in achieving its strategic direction.

The Audit Committee, the Nomination & Remuneration Committee, the Stakeholders Relationship Committee have a majority of Non-Executive Directors. These committees function within the defined terms of reference in accordance with the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 to the extent applicable and as approved by the board, from time to time. The Board members ensure that their work in other capacities do not impinge on their fiduciary responsibilities as Directors of the Company.

All Independent Directors of the Company, at the time of their first appointment to the Board and thereafter at the first Board meeting of the Board in every Financial Year, give a declaration that they meet the criteria of independence as provided under the provisions of Section 149 of the Companies Act, 2013. In the opinion of the Board, each Independent Director possesses the appropriate balance of skills, experience and knowledge as required.

• **Separate Meeting of the Independent Directors**

During the year, as per the requirement of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 11th March, 2025 without the attendance of Non-Independent Directors and members of the management. Four (4) Independent Directors were present at the meeting, wherein they had inter alia; reviewed the performance of Non-Independent Directors and the Board as a whole; reviewed the performance of the Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the company management and the Board.

I. Familiarization Programme for Independent Directors

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders. The policy is placed on the website of the Company and can be accessed at <https://www.akmefintrade.com/wp-content/uploads/2024/12/Familiarization-Programmes-for-Independent-director-2.pdf>

J. Remuneration to Directors

• Non-Executive Directors

Independent Directors of the Company were paid sitting fees of Rs. 10,000/- for every meeting of Board, Rs. 2,500/- for every Committee meeting attended by them. The Company is being benefited from the expertise, advice and inputs provided by the Independent Directors. The Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time.

There was no pecuniary relationship or transactions of the non-executive director's vis-à-vis the company during the Financial Year ended March 31, 2025.

• Executive Director

The Executive Directors of the Company have been appointed, in terms of the resolutions passed by the shareholders at the Annual General Meetings. Elements of the remuneration package comprise of salary, perquisites and other benefits are as approved by the members at the Annual General Meeting. Details of the remuneration paid to the Executive Directors during the year under review are provided in Annexure III.

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

The Committees of the Board meet at regular intervals and have the requisite subject expertise to handle and resolve matters expediently. The Board overlooks the functioning of the Committees. The Chairman of the respective Committees briefs the Board on significant discussions and decision taken at their respective meetings. Minutes of the Committee Meetings are placed in the subsequent Board Meeting for their noting.

A. Audit Committee

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and Regulation 18 read with Part D of Schedule II of SEBI LODR Regulations and is chaired by Non-Executive Independent Director.

At present the Audit Committee comprises of Three (3) Directors as its members, out of them two are Independent Directors and one is Managing Director. The composition of the Committee is in adherence to provisions of the Act, SEBI LODR Regulations and RBI Guidelines. All the Members of the Committee are financially literate, and the majority, including the Chairperson, possess expertise in financial management. The Company Secretary of the Company acts as the Secretary to the Committee.

The Audit Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes,



reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The functions of Audit Committee are:

The Board of Directors has formed and approved a charter for the Audit Committee setting out the roles, responsibilities and functioning of the Committee. In adherence to the provisions of the Act, and SEBI LODR Regulations to the extent applicable and all other applicable regulatory requirements, the terms of reference of the Audit Committee are covered by its charter. Its functioning inter alia broadly includes the following:

- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions (the term "related party transaction" shall have the same meaning as assigned to it under the SEBI Listing Regulations, and any amendment made to it);
 - g. modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / DRHP / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties;
- scrutiny of inter-corporate loans and investments;



- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- carrying out any other function as is mentioned in the terms of reference of the audit committee;
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances /investments, if applicable;
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- The audit committee shall mandatorily review the following information:
 1. management discussion and analysis of financial condition and results of operations;
 2. management letters / letters of internal control weaknesses issued by the statutory auditors;
 3. internal audit reports relating to internal control weaknesses; and
 4. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 5. statement of deviations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations. (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/



notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

Powers of the Audit Committee:

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it is considered necessary.

The Company held Seven (7) pre-scheduled Audit Committee meetings annually and the maximum time gap between two Audit Committee meetings is not more than One Hundred Twenty days.

The composition of the Audit Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Members	Mr. Nishant Sharma	Mr. Nirmal Kumar Jain	Ms. Antima Kataria	Mr. Shiv Prakash Shrimali
Category	Non-Executive Independent Director	Managing Director/ Executive Director	Non-Executive Independent Director	Non-Executive Non-Independent Director
Status	Chairman	Member	Member	Chairman
Date	Attendance at the Audit Committee Meetings			
11.06.2024	YES	YES	YES	NA
11.07.2024	YES	YES	NO	YES
29.07.2024	YES	YES	YES	NA
28.10.2024	YES	YES	YES	NA
09.12.2024	YES	NO	YES	NA
23.01.2025	YES	YES	YES	NA
07.02.2025	YES	YES	YES	NA

Mr. Shiv Prakash Shrimali ceased to be member of Committee w.e.f July 22, 2024 due to his resignation from the post of Non- Executive Non- Independent Director of the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls. The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary is the Secretary to the Committee.

• **Self-Assessment by the Audit Committee**

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self-assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

B. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of the Schedule II of SEBI LODR Regulations the Board has Constituted Stakeholders' Relationship Committee.

The Company has constituted the Stakeholders Relationship Committee for resolving the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends, general meetings etc.

The terms of reference of the Stakeholder Relationship committee are as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The composition of the Stakeholders' Relationship Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Members	Ms. Antima Kataria	Mr. Nishant Sharma	Mr. Sanjay Dattatray Tatke**	Mr. Shiv Prakash Shrimali*
Category	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Non-Independent Director
Status	Chairman	Member	Member	Member
Date	Attendance at the Stakeholder Relationship Committee Meetings			
07.02.2025	YES	YES	YES	NA

*Mr. Shiv Prakash Shrimali ceased to be member of Committee w.e.f July 22, 2024 due to his resignation from the post of Non- Executive Non-Independent Director of the Company.

**Appointment of Mr Sanjay Dattatray Tatke member of Committee w.e.f. July 29.2024

99.96% Equity shares of the Company are in dematerialized form. Big Share Services Private Limited has been appointed and it has been acting as the Registrar and Share Transfer Agent of the Company for carrying out transfer and other ancillary work related thereto. Big Share Services Private Limited has appropriate systems to ensure that requisite service is provided to investors of the Company in accordance with the applicable corporate and securities laws and within the adopted service standards.

Compliance Officer

NAME AND DESIGNATION OF THE	Mr. Manoj Kumar Choubisa
COMPLIANCE OFFICER	(Company Secretary & Compliance Officer)
Address	Neemdi, Udaipur, Rajasthan – 313063
Telephone Number	+91 8107763505
Email Id	cs@akmefintrade.com

Details of investor complaints received and resolved during the year ended 31st March, 2025 are as follows:

COMPLAINTS PENDING AS ON APRIL 1, 2024	COMPLAINTS RECEIVED DURING THE YEAR	COMPLAINTS RESOLVED DURING THE YEAR	COMPLAINTS PENDING AS ON MARCH 31, 2025
Nil	5	5	Nil

C. Nomination and Remuneration Committee

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees which is available on the website of the company. Further, the Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

Your Company has in place a Nomination (including Board's Diversity), Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or senior management personnel of the Company, along with the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI LODR Regulations.

In compliance with Section 178 of the Companies Act, 2013, and applicable SEBI (LODR), Regulations, 2015 the Board has constituted the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may: a. use the services of an external agencies, if required; b. consider candidates from a wide range of backgrounds, having due regard to diversity; and c. consider the time commitments of the candidates. formulation of criteria for evaluation of performance of independent directors and the board of directors;

- Devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent director.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company

The composition of the Nomination and Remuneration Committee as at March 31, 2025 and the details of Members participation at the Meetings of the Committee are as under:

Name of Members	Mr. Nishant Sharma	Ms. Antima Kataria	Mr. Vimal Bolia**	Mrs. Neelam Tater#
Category	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Additional Non-Executive Non-Independent Director
Status	Chairman	Member	Member	Member
Date	Attendance at the Nomination and Remuneration Committee Meetings			
11.07.2024	YES	NO	NA	NA
29.07.2024	YES	YES	NA	NA
16.09.2024	YES	YES	NO	NA
28.10.2024	YES	YES	NO	NA
04.03.2025	NO	YES	YES	NA

*Mr. Shiv Prakash Shrimali ceased to be member of Committee w.e.f July 22, 2024 due to his resignation from the post of Non- Executive Non- Independent Director of the Company.

**Mr. Vimal Bolia Appointed as a Member of Committee w.e.f. July 29, 2024 and ceased to be member of Committee w.e.f. August, 05 2025.

Mrs. Neelam Tater Appointed as a Member of Committee w.e.f. August, 05 2025.

D. Corporate Social Responsibility (CSR) Committee

The Company has voluntarily constituted the CSR Committee and to review the existing CSR Policy to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, to provide guidance on various CSR activities undertaken by the Company and to monitor its progress.



The following Terms of reference:

- To formulate and recommend to the Board, a corporate social responsibility policy stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan.
- The annual action plan shall include the following:-
 - a) the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act
 - b) the manner of execution of such projects or programs as specified in the rules notified under the Companies Act;
 - c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - d) Monitoring and reporting mechanism for the projects or programmes.
 - e) Details of need and impact assessment, if required, for the projects undertaken by the company.
- Recommending the amount of expenditure to be incurred, amount to be atleast 2% of the average net profit of the company in the three immediately preceding financial years..
- To identify corporate social responsibility policy partners and corporate social responsibility policy programmes
- To monitor the corporate social responsibility policy from time to time;
- To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company.
- To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities.
- To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- To perform such other duties and function as the Board may require the CSR committee to undertake to promote the corporate social responsibility activities of the company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Act.
- To take note of the compliance made by implementing agency (if any) appointed for the corporate social responsibility of the Company;
- Any such terms of reference as may be prescribed under the Companies Act.



The composition of the Corporate Social Responsibility Committee as at March 31, 2025 and the details of Members' participation at the Meetings of the Committee are as under:

Name of Mem- bers	Mr. Nirmal Kumar Jain	Ms. Antima Kataria	Mr. Ramesh Kumar Jain*	Mr. Rajendra Chitto- ra**
Category	Executive Director	Non-Executive In- dependent Director	Executive Director	Executive Director
Status	Chairman	Member	Member	Member
Date	Attendance at the Corporate Social Responsibility(CSR) Committee Meetings			
07.02.2025	YES	YES	NA	YES

*Mr. Ramesh Kumar Jain ceased to be member of Committee w.e.f September 16, 2024 due to his resignation from the post of Executive Director of the Company.

**Mr. Rajendra Chittora Appointed as a member of committee w.e.f. September 16, 2024

E. Risk Management Committee

The Company has formed voluntarily Risk Management Committee of the Board for assisting the Board to establish a risk culture and risk governance framework in the organization. The Committee was formed to supervise, guide, review and identify current and emerging risks; developing risk assessment and measurement systems, establishing policies, practices and other control mechanisms to manage risks, developing risk tolerance limits for Senior Management and Board approval, monitoring positions against approved risk tolerance limits, reporting results of risk monitoring to Senior Management and the Board.

Terms of Reference of the Risk Management Committee inter alia include the following:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation, and reporting of risks.
- Reviewing and identifying risk in the area of cyber security and Management.
- Reviewing and monitoring the effectiveness and application of credit risk management policies, related standards and procedures and to control the environment with respect to credit decisions;

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, and potential impact analysis and mitigation plan.

The composition of the Risk Management Committee as at March 31, 2025 and the details of Members' participation at the Meetings of the Committee are as under:

Name of Members	Mr. Nirmal Kumar Jain	Mr. Nishant Sharma	Mr. Suresh Chandra Gupta	Mr. Bobby Singh Chandel*	Ms. Rajni Gehlot
Category	Executive Director	Non-Executive Independent Director	Chief Risk Officer	Chief Executive Officer	CFO
Status	Chairman	Member	Member	Member	Member
Date	Attendance at the Corporate Social Responsibility(CSR) Committee Meetings				
07.02.2025	YES	YES	YES	NA	NA

*Mr. Bobby Singh Chandel Ceased to be member of committee w.e.f. July 06, 2024 due to his resignation from the post of Chief executive officer of the Company.

**Ms. Rajni Gehlot Ceased to be member of committee w.e.f. January 23, 2025

F. Independent directors Meeting:

In compliance with the provisions of Section 149(7) read with Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015, the Board has constituted an Independent Directors' Committee.

The Independent Directors' Committee has been constituted to review the performance of the non-independent directors and the Board as a whole, assess the quality, quantity and timeliness of the flow of information between the Company management and the Board, and to hold exclusive meetings of Independent Directors at least once in a financial year without the presence of non-independent directors and members of management

Name of Members	Ms. Antima Kataria	Mr. Nishant Sharma	Mr. Vimal Bolia	Mr. Sanjay Dattatray Tatke
Category	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Status	Chairman	Member	Member	Member
Date	Attendance at the Independent Directors Committee Meetings			
13.06.2024	YES	YES	NA	YES
11.03.2025	YES	YES	YES	YES

DETAILS OF SENIOR MANAGEMENT AS ON MARCH 31, 2025

Name	Designation
Mr. Shiv Prakash Shrimali	Chief Operating Officer
Mr. Suresh Chandra Gupta	Chief Risk Officer
Mr. Kamlesh Jain	Business Head - Commercial Vehicles
Mr. Jinit Jain	Business head - Maharashtra
Mr. Anoop Singh	Chief Collection Officer
Mr. Manmohan Bahad	AGM (Credit Officer)

GENERAL BODY MEETINGS

A. Annual General Meeting

Details of Past Three Annual General Meetings held by the Company are given below:

FINANCIAL YEAR	LOCATION	MEETING DATE & TIME	SPECIAL RESOLUTION PASSED AT THE AGM
2023-24	Hotel Madhuram, Sector - 4, Hiran Magri, Udai- pur-313002	28.09.2024 AT 11:00 A.M.	No special resolution was passed at the AGM.
2022-23	Akme Business Centre (ABC), 4-5,Subcity Savina Circle, Opp. Krishi Upaz Mandi Udaipur - 313002, - (RAJ) AT 11:00 A.M.	30.09.2023 AT 11:00 A.M.	Alteration in Articles of Association
2021-22	Akme Business Centre (ABC), 4-5,Subcity Savina Circle, Opp. Krishi Upaz Mandi Udaipur - 313002, - (RAJ) AT 11:00 A.M.	30.09.2022 AT 11:00 A.M.	No special resolution was passed at the AGM.

Postal Ballot:

Details of Special Resolutions passed through postal ballot in the financial year 2023-24:

During the year 2023-24, the Company conducted Two Postal Ballot for –

1. Alteration in Object Clause of the Memorandum of Association (MOA) of the Company:

a. Under Clause III (A): The below mentioned sub-clause be inserted after existing S. No (6):

7. "To carry on the business of Insurance Distribution as Corporate Agent (Composite) Intermediary under IRDAI registration and approval to promote Life, General & Health Insurance, soliciting such related products to the concerned clients as per various products and plans of the respective Insurance Companies duly empaneled."

8. "To act as a corporate agent in the establishment, operation, and management of mutual funds and collective investment schemes, in compliance with applicable laws and regulations governing mutual funds and financial services."

b. Under Clause III (B): The below mentioned sub-clause be inserted after existing S. No (39):

40. "To earn due commission and incentives as per permissible limits and regulations. To comply with required documentations and execute contracts and agreements with the principal insurance companies and abide by the terms and conditions of such agreements. Also to submit IRDAI Returns and comply in all respect time to time."

41. "The services shall include, without limiting, soliciting, issuing, renewal of insurance policies, premium collection and processing, cheque pickup activities, printing and dispatch of policies, data entry including scanning and indexing services, handling customer services and grievances for insurance products and insurance related

services and such other applicable and/or eligible services / activities as specified by the Insurance Regulatory and Development Authority of India from time to time.”

42. “To engage in cross-selling activities by offering a diverse range of products and services, either directly or through partnerships, joint ventures, or collaborations with other entities, to enhance customer value and expand market reach.”
43. “To acquire or invest in entities or companies that provide complementary services to mutual fund operations, such as financial technology providers, research firms, or legal and compliance advisors.”
44. “To engage in partnerships, joint ventures, or collaborations with other entities to enhance the company’s capabilities and service offerings in the mutual fund sector.”
45. “To undertake all such other activities as may be necessary or incidental to achieving the primary and specific objectives related to mutual fund operations as a corporate agent.”

Shareholders were given e voting facility to cast their vote.

M/s. Ronak Jhuthawat & Co., Company Secretaries Udaipur (COP No. 12094), was appointed as the Scrutiniser for conducting the postal ballot through the e-voting process in a fair and transparent manner.

The resolution passed by way of postal ballot along with the voting pattern in respect of the Special Resolution passed is as mentioned below:

Details of voting pattern of the Special Resolutions passed:

PARTICULARS OF THE RESOLUTION	% OF VOTES IN FAVOUR ON VOTES CASTED	OF VOTES AGAINST ON VOTES CASTED
Approval of the Alteration in Object Clause of the Memorandum of Association (MOA) of the Company	99.9945	0.0055

Whether any special resolution is proposed to be conducted through postal ballot:

No Special Resolution is proposed to be conducted through Postal Ballot as on the date of adoption of this report.

Procedure for Postal Ballot:

Your Company follows the provisions of the Companies Act, 2013, secretarial standard 2 issued by ICSI and SEBI (LODR) Regulations, 2015 for Postal Ballot Exercise, if any.

Extra-Ordinary General Meeting:

During the year 2024-25, the Company conducted one Extra-Ordinary General Meeting on January, 06th 2025 for the below mentioned items:

To consider and approve issue of convertible warrants on a preferential cum private placement basis to the persons belonging to the promoter & non-promoter category.

GENERAL SHAREHOLDERS INFORMATION:

This section inter-alia provides information pertaining to the Company, its Shareholding Pattern, means of dissemination of information, service standards, share price movements and such other information, in terms of point no. C (9) of Schedule V to the SEBI LODR Regulations relating to Corporate Governance.

29th Annual General Meeting

Date	Time	Venue
30th September 2025	11.30 A.M.	Video Conferencing

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is U67120RJ1996PLC011509.

Dividend payment date: Not Applicable

SHAREHOLDERS RELATION:

Majorly, Annual Report is the main source of information to the shareholders of the Company which inter alia, includes the Directors' Report, the shareholders' information, Report of Directors on Corporate Governance, Management Discussion and Analysis Report and the audited financial results. Company emphasizes the importance of regular communication with its shareholders to ensure that the Company's strategy is clearly understood. Since, shareholders have an opportunity to attend the Annual General Meeting at which the business outlook is presented and relevant aspects of the Company's operations are discussed.

Along with the financial results, other information as per the listing guidelines such as may be required, are being uploaded on BSE website under "BSE Listing Centre". On regular basis, quarterly results & performance of the Company is placed on the website of the Company and furnished to stock exchanges for the benefit of the investors. The quarterly, half yearly and annual financial results of the Company are communicated to the stock exchanges as per the provisions of SEBI (LODR) Regulations, 2015 and uploaded on Company's website..

The Ministry of Corporate Affairs (MCA) and the Companies Act, 2013, has taken a "Green Initiative" in corporate governance by allowing paperless compliances by the Companies through electronic mode. The listing agreement with the stock exchanges and the Companies Act, 2013 permits companies to send soft copies of the annual report to all those shareholders who have registered their e-mail addresses with the Company/Depository participant. In every Annual Report, the Company has been requesting the shareholders holding shares both in physical/demat form to register/update their e-mail addresses to the Company/depository participants. Accordingly, the annual report for 2024-25, notice for AGM etc., are being sent in electronic mode to shareholders who have registered their e-mail addresses with the Company/depository participants.

DISCLOSURES**A. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.**

There were no transactions with related party that may have potential conflict with the interest of the Company. Details of related party transaction entered into by the Company in the ordinary course of its business are included in notes forming part of financial statement and also uploaded on the website of the Company along with the submission to



stock exchanges on a half yearly basis.

The Transactions are in accordance with regulation 23 of SEBI (LODR) Regulation 2015 were entered with the related parties pursuant to approval of the shareholder's, Audit Committee and Board of Directors of the Company. The policy on related party transaction is available on the website at <https://www.akmefintrade.com/wp-content/uploads/2024/12/Policy-on-Related-Party-Transactions-2.pdf>

B. Details of non-compliance by the Company, penalties, and structures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Regulation	Non Compliance	Period/Quarter	Fines levied	Corrective Action taken by company	Observations/Remarks of the Practicing Company Secretary
Regulation 52(4)	Non-disclosure of line items prescribed under Regulation 52(4) along with the half yearly /annual financial results	Mar-22	Rs. 42,480	The Company has done disclosure as required under mentioned regulation and paid the fines levied.	<ul style="list-style-type: none"> The Company has done delayed filing under the mentioned regulation. The Company has duly paid the fines levied by the stock exchange.
Regulation 57(4)	Non-submission of details of payable interest/ dividend/principal obligations during the quarter.	Jun-22	Rs. 1,180	The Company has done disclosure as required under mentioned regulation and requested to stock exchange for waiver of fines levied.	<ul style="list-style-type: none"> The Company has done disclosure as required under mentioned regulation. The stock exchange has waived the fines levied on the request of the company
Regulation 52(1)	Non-submission of the financial results within the period prescribed under this regulation.	Dec-22	Rs. 11,800	The Company has filed financial results and paid the fines levied.	<ul style="list-style-type: none"> The Company has done disclosure as required under mentioned regulation. The Company has duly paid the fines levied by the stock exchange.
Regulation 52(7)/(7A)	Non-submission of statement indicating the utilization of issue proceeds/ Material deviation	Dec-22	Rs. 3,540	The Company has filed statement as required under mentioned regulation and paid the fines levied.	<ul style="list-style-type: none"> The Company has filed statement as required under mentioned regulation. The Company has duly paid the fines levied by the stock exchange.
Regulation 52(4)	Non-disclosure of line items prescribed under Regulation 52(4) along with the half yearly /annual financial results	Dec-22	Rs. 2,360	The Company has filed disclosure as required under mentioned regulation and paid the fines levied.	<ul style="list-style-type: none"> The Company has done disclosure as required under mentioned regulation. The Company has duly paid the fines levied by the stock exchange

Regulation	Non Compliance	Period/ Quarter	Fines levied	Corrective Action taken by company	Observations/Remarks of the Practicing Company Secretary
Regulation 54(2)	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements	Dec-22	Rs. 2,360	The Company has filed disclosure as required under mentioned regulation and paid the fines levied.	<ul style="list-style-type: none"> The Company has done disclosure as required under mentioned regulation. The Company has duly paid the fines levied by the stock exchange
Regulation 60(2)	Delay in submission of the notice of Record Date	Jun - 22	Rs. 11,800	The Company has requested to stock exchange for waiver of fines levied.	<ul style="list-style-type: none"> The stock exchange has waived the fines levied on the request of the company

The details of non-compliance and penalties paid are as under:

C. Details of compliance with mandatory requirements

During the year 2024-25, the Company has complied with all mandatory requirements in conformity with SEBI (LODR) guidelines, 2015 (to the extent applicable) has been detailed hereunder:

- Chairman of the Board**

The Chairman of the Board is the Managing Director of the Company. The Board of the Company is an appropriate mix of Executive/Non-Executive and Independent Directors that have collective experience in diverse fields like finance, banking, insurance, economics, corporate laws and administration.

- Nomination and Remuneration Committee**

The Company has a Nomination and Remuneration Committee, the details of which are provided in this Report under the section "Nomination and Remuneration Committee." The Committee recommends to the Board the remuneration payable to Executive Director and also recommends the appointment/reappointment of Executive/Non-Executive Directors and their induction on various committees of the Board.

- Shareholder's Rights**

The annual results are displayed on the website of the Company. The Company also communicates the annual financial results by e-mail to shareholders who have registered their e-mail address with the Depository Participants/Registrar and Transfer Agent.



- **Audit Qualification**

Audit qualifications, if any explained in the financial statements of the company.

- **Training of Board Members**

During the year under review, the Company has provided with the necessary updation, documents, information, reports and policies, as applicable to the Company, to the existing Directors of the Company. The Company regularly provides updates to its Board members on relevant amendments in the statutory Acts/legislation, as applicable on the Company.

D. Other Disclosure

- **Reconciliation of Share Capital Audit of Companies**

As stipulated by SEBI, a qualified Company Secretary in Practice has carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital with the stock exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories).

- **Risk Management**

The Company has formulated a Risk Management framework, which lays down the procedures for risk assessment and mitigation. The procedures and policies for risk assessment and minimization are regularly reviewed by the Board. A detailed note on the risk identification and mitigation is included in the Management Discussion & Analysis, annexed to the Director's Report.

- **Code for Prevention of Insider Trading Practices**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading Practices for its Directors and designated employees. The code lays down guidelines, which include procedures to be followed, and disclosures to be made while dealing in the shares of the Company.

The said code of conduct has been posted on the website of the Company i.e. www.akmefintrade.com the said code is in line with the provisions of the Companies Act, 2013. In accordance with the said Code, the Company closes its trading window for designated employees and directors from time to time. As per policy, trading window closes at the beginning of the quarter and reopens after 48 hours from the conclusion of Board Meeting, in which the respective quarterly/half yearly/yearly financial results are approved.

- **Code of Conduct for the Board of Directors & Senior Management Personnel**

The Company has adopted a code of conduct for its Board of Directors & Senior Management personnel, which is applicable to the Board of Directors & Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and members of the senior management personnel have provided their affirmation to the compliance with this code. The code requires the Directors and employees to act honestly, ethically and with integrity and in a professional and respectful manner. The said code has been posted on the website of the Company i.e. www.akmefintrade.com.



- **Secretarial Audit**

M/s. Ronak Jhuthawat & Co., a Practicing Company Secretaries, Udaipur, were appointed, to conduct Secretarial Audit of the Company for the financial year ended March 31, 2025. The Secretarial Audit Report addressed to the Members of the Company is attached to this Annual Report. The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013 and the Rules made under that Act to the extent applicable, Depositories Act, 1996, and the Regulations and Bye-laws framed under that Act, Equity Listing Agreement with Stock Exchanges, Securities Contract (Regulation) Act, 1956 (SCRA) and all the Regulations of SEBI, as applicable to the Company including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Guidelines issued by RBI.

- **Certificate from Practicing Company Secretary (PCS)**

A certificate from a Company Secretary in practice has been received stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The same forms part of this Annual Report as an annexure to the Directors Report.

- **Accounting Standards**

The Company has followed Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

- **Prevention of Sexual Harassment of Women at Workplace:**

Prevention of Sexual Harassment of Women at Workplace:

Your Company is sensitive to women employees at workplace. As required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has a formal policy to ensure safety of women and prevention of sexual harassment and has set up Internal Complaints Committee (ICC) at its work place(s) to redress the complaints of women employees.

Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the complaints received thereunder and the details relating thereto are as follows:

- (a) Number of complaints at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed of during the year: Nil
- (d) Number of complaints pending at the end of the year: Nil

Vigil Mechanism/Whistle Blower Policy:

The Company has Policy on Vigil Mechanism for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behavior, violation of the Company's Code of





Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company. Whistle Blowers may send their concerns/complaints to the Chairman of Audit Committee in a sealed envelope marked confidential, for appropriate action. The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel has been denied access to the Audit Committee.

- **Policy for determining 'material' subsidiaries:**

The Company does not have any material listed/ unlisted subsidiary companies as defined in Regulation 24 (1) of Listing Regulations. The Company has framed the Policy on Material Subsidiaries and the same is uploaded on the Company's website at the web link: <https://www.akmefintrade.com/wp-content/uploads/2024/12/Policy-of-Material-Subsidiaries-2.pdf>

- **Commodity Price Risks or Foreign Exchange Risk and Hedging Activities**

The Company did not enter into any Commodity transactions. Further, the Company did not have any foreign currency exposure.

- **Details of utilization of funds under Regulation 32 (7A) of SEBI LODR Regulations**

The Company has raised funds through preferential allotment of convertible warrants. However, the 25 % amount raised through the same has been fully utilised and there was no deviation/ variation in the utilization of funds against the stated objects.

- **Fees for all services paid by the listed entity to the statutory auditor**

During financial year 2024-2025, the total fees paid by the Company, on a consolidated basis, to M/s. Valawat & Associates, the Statutory Auditors, and all entities in the network firm/network entity of M/s. Valawat & Associates. was Rs. 4,00,000/-.

- **Disclosure in respect to Loans and advances**

During the financial year 2024-2025 the Company has not disbursed any 'Loans and advances in the nature of loans to firms/ companies in which directors are interested.

- **Certificate on Corporate Governance**

As required under the SEBI LODR Regulations, The Company has complied with all mandatory requirements of corporate governance norms as enumerated in Chapter IV of SEBI (LODR) Regulations, 2015. M/s. Ronak Jhuthawat & Co., Company Secretaries, Udaipur, Secretarial Auditors of the Company have certified that the Company has complied with the conditions of corporate governance which is part of this Annual Report.

- **Compliance with Mandatory Requirements and adoption of the Non-Mandatory Requirements of Corporate Governance:**

During the period under review, Company has complied with all the Mandatory requirements of SEBI LODR Regulations to the extent applicable. The Company has also adopted certain voluntary compliance requirements as stipulated in the Act, SEBI LODR Regulations, 2015 and other acts, rules, regulations & guidelines applicable to the Company.

The Company had complied with all the disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 of Listing Regulations



(relating to disclosure on the website of the Company).

• **Demat Suspense Account / Unclaimed Suspense Account:**

There are no shares lying under Demat Suspense Account/ Unclaimed Suspense Account and hence the Company does not have any Demat Suspense Account / Unclaimed Suspense Account.

• **Disclosure of certain types of agreements binding listed entities:**

The Company has not entered into any agreements as required to be disclosed under clause 5A of paragraph A of Part A of Schedule III of SEBI LODR Regulations

• **Means of Communication**

Pursuant to the applicable regulations of SEBI LODR Regulations, your Company publishes financial results on annually, quarterly and half yearly results basis which are duly reviewed by the Audit Committee before submission to the Board. The Annual Report, Financial Results, and material events, are regularly submitted to stock exchanges in accordance with the Listing Agreement and uploaded on the Company's website www.akmefintrade.com. The financial results of the Company are generally published in the English and Hindi newspapers such as Financial Express and Jai Rajasthan.

Distribution of Shareholding as on March 31, 2025:

Category (shares)	Shareholders		Shareholding	
	Number	%	Number	%
Up to 500	20,824	86.75	24,09,830	5.65
501-1000	1,117	4.65	8,81,500	2.07
1,001-2,000	782	3.26	12,41,800	2.91
2,001-3,000	364	1.52	9,14,203	2.14
3,001-4,000	119	0.50	4,31,369	1.01
4,001-5,000	210	0.87	10,15,859	2.38
5,001-10,000	247	1.03	18,98,971	4.45
10001 and above	342	1.42	3,38,81,464	79.39
Total	24,005	100.00	426,74,996	100.00

• **Shareholding Pattern of the Company as at March 31, 2025:-**

• **Equity Shares:**

S. NO.	CATEGORY	NO OF SHARES	% OF SHAREHOLDING
1	Promoter's Holding		
A	Promoters		
a)	Individual	13269450	31.09
b)	Others	1277470	2.99
B	Promoter Group		
a)	Individuals	1398101	3.28
b)	Body Corporate	1655720	3.88
	Total (1)	17600741	41.24

S. NO.	CATEGORY	NO OF SHARES	% OF SHAREHOLDING
2	Public Shareholding		
a)	Bodies Corp.	3870118	9.06
b)	Individuals	18520710	43.40
c)	Foreign Investor	328903	0.77
d	Alternate Investment Fund	1275250	2.99
e)	Others	1079274	2.54
	Total (2)	25074255	58.76
	TOTAL (1+2)	42674996	100

Address for Correspondence: -

AFIL Secretarial Department

Manoj Kumar Choubisa

Company Secretary & Compliance Officer

Akme Business Centre, 4-5 Subcity Centre

Savina Circle, Udaipur 313002

Email: cs@akmefintrade.com

Registrar and Transfer Agents

Big Share Services Private Limited

302, Kushal Bazar, 32-33, Nehru Place,

New Delhi-110019

Tele-011-42425004 , 011-47565852 Tel: 0294-2489501

Email: bss@bigshareonline.com

Separate Section for Investor Information on Company's website

Shareholders are requested to visit www.akmefintrade.com for online information about the Company. The financial results and other relevant information of the Company are posted on the website of the Company. Besides, the shareholders have the facility to post any query to the Company directly from the website which are acted upon within 24 hours of receipt of query.

- **Designated Exclusive Email-Id**

The Company has designated an exclusive email id cs@akmefintrade.com which would enable the shareholders to post their grievances and monitor its redressal. Any shareholder having any grievance or query may send the same to the said email address for its quick redressal.

- **Share Transfer system**

All the applications regarding physical transfer, transmission, splitting of share certificates, dematerialization and

rematerialisation are processed periodically by the Registrar and Share Transfer Agents, and the same are approved by Stakeholder Relationship Committee periodically depending on the volume of transfers. In case of shares held in electronic form, the transfers are processed by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through their respective Depository Participants. Share Certificates are dispatched back /credited to the respective Depository Accounts of the allottees within the time prescribed under the Listing Agreement/SEBI Guidelines. The Committee meets as and when required to approve share transfer received in physical form.

• Dematerialization of Shares and Liquidity

The Company's equity shares are in the list of compulsory dematerialization settlement by all investors. As at March 31, 2025, 99.96% of the share capital of the Company representing 42,67,49,96 equity shares were held in dematerialized form.

• Certificate from Practicing Company Secretary (PCS):

A certificate from a Company Secretary in practice has been received stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority. The same forms part of this Annual Report as an annexure to the Directors Report.

• Accounting Standards

The Company has complied with the applicable Accounting Standards specified u/s 133 of the Companies Act, 2013. The financial statements for the year have been prepared in accordance with and in compliance of Schedule III notified by the Ministry of Corporate Affairs (MCA).

• Listing on Stock Exchange:

Company is a newly listed entity. The shares of the company were listed on 26th June, 2024 on both the stock exchanges i.e BSE limited and National Stock Exchange of India Limited. The details are as follows:

Sr. No.	Name of Stock Exchange	Address of Stock Exchange	Type of Shares Listed	No. of Shares Listed
1.	BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Equity Shares	42,67,49,960
2	National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400051	Equity Shares	42,67,49,960

Note:

- Annual listing fees for the Financial Year 2025-26 have been duly paid to the Stock Exchanges.
- ISIN with NSDL & CDSL: INE916Y01027





- **Going Concern:**

The directors are satisfied that the Company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to adopt the going concern basis in preparing the financial statements.

- **Other useful information for Shareholders**

The Company is registered with the Registrar of Companies, Jaipur, Rajasthan. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs ('MCA') is U67120RJ1996PLC011509.

- **Electronic filing of compliances on Stock Exchange**

In terms of SEBI (LODR), Guidelines 2015, all periodical compliance filings such as Company's financial results, corporate announcement are electronically filed with the respective stock exchanges through BSE Listing Centre developed by BSE Limited and NEAPS developed by National Stock Exchange of India Limited.

- **SEBI Complaints Redress System (SCORES)**

The Company is registered with SEBI Complaints Redress System (SCORES). Under SCORES the investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are:

Centralized database of all complaints, online upload of Action Taken Reports (ATR) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

- **Shares held in Electronic Form**

Members holding shares in electronic form may please note that instructions regarding change of address, bank details, nomination, email address and power of attorney should be given directly to the Depository Participant.

- **Shares held in Physical Form**

Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, nomination, email address and power of attorney should be given to the Company's RTA viz. Big Share Services Private Limited.

- **Service of documents through electronic mode**

Members, who are desirous of receiving the notice and other documents through email, may kindly intimate their respective email address to the Company's Registrar and Share Transfer Agent, Big Share Services Private Limited or may send an email from their respective email id to cs@akmefintrade.com, with a subject "Registration of email id".

- **Financial year:**

The Company follows financial year starting from April 1st to March 31st each year.



- **Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date and.**

Likely Impact on Equity:

The Company has issued 40,50,000 (Forty lakhs Fifty thousand) convertible Warrants at a price of Rs. 111/- per Warrant with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten) each of the Company at a premium of Rs. 101/- per share aggregating upto Rs. 44,95,50,000 (Rupees Forty Four Crores Ninety Five Lakhs Fifty Thousand only) to the persons/entities belonging to Promoter & Non-Promoter Category on preferential basis through private placement vide their Board meeting & Shareholder's meeting dated 10.12.2024 & 06.01.2025 respectively. The Company allotted 31,20,000 to the Warrant holders vide their meeting dated 30.01.2025 & 07.02.2025.

There are no outstanding Global Depository Receipts or American Depository Receipts or any convertible instruments issued by the Company except above mentioned warrants & ESOP's issued by the Company.

- **Commodity Price Risks or Foreign Exchange Risk and Hedging Activities**

The Company did not enter into any Commodity transactions. Further, the Company did not have any foreign currency exposure.

- **Plant Locations of the Company**

The Company being a Non Banking Financial Company, does not have any manufacturing plant.

- **List of all credit ratings obtained during the FY 2024-25**

Your Company's financial discipline and prudence is reflected in the strong credit rating assigned by India Ratings & Research and Care rating during the year as under:

The following ratings have been reaffirmed/assigned to the Company for its Bank Loan & Non Convertible Debentures (NCDs) during the Year by India Ratings & Research Agency & Care Ratings Agency:

NAME OF RATING AGENCY	FACILITIES	LIMITS (IN Crore)	RATING	RATING ACTION
Infomerics Valuation and Rating Limited	Long Term Fund Based Bank Facilities – Term Loan	49.87 (Enhanced from Rs. 37.87 crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Infomerics Valuation and Rating Limited	Long Term Fund Based Bank Facilities – Cash Credit	4.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Infomerics Valuation and Rating Limited	Long Term Proposed Fund Based Bank Facilities – Term Loan	56.13 (Reduce from Rs. 68.13 Crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Infomerics Valuation and Rating Limited	Proposed Non – Convertible Debentures (NCDs)	50.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	ACUITE BBB+ Stable Assigned	-
Bank Loan Ratings	170.00	ACUITE BBB+ Stable Upgraded	-
Total Outstanding	180.00	-	-
Total Withdrawn	0.00	-	-

- SEBI toll-free helpline service for investors: 1800227575 or 18002667575 (available on all days from 10:00 a.m. to 6:00 p.m. excluding declared holidays).
- SEBI investors' contact for feedback and assistance: tel. 022-26449188, e-mail: sebi@sebi.gov.in

Declaration by the Chief Executive Officer

[Regulation 34(3) read with schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
 Akme Fintrade (India) Ltd.

I, Akash Jain, Chief Executive Officer of Akme Fintrade (India) Ltd. hereby declare that all the Board members and senior managerial personnel have affirmed compliance with the Code of Conduct of the Company laid down for them for the year ended 31 March 2025.

Sd/-
Akash Jain
 Chief Executive Officer



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

Akme Fintrade (India) Limited

Akme Business Centre (ABC),

4-5 Subcity Centre Savina Circle, Opp. Krishi

Upaz Mandi, Udaipur, Rajasthan, India 313002

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Akme Fintrade (India) Limited having CIN U67120RJ1996PLC011509 and having registered office at Akme Business Centre (ABC), 4-5 Subcity Centre Savina Circle, Opp. Krishi Upaz Mandi, Udaipur, Rajasthan, India 313002 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Ministry of Corporate Affairs, Jaipur or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Nirmal Kumar Jain	00240441	25.08.1996
2.	Mr. Rajendra Chittora	08211508	29.12.2020
3.	Mr. Vimal Bolia Sardarsinghi	03056586	07.12.2022
4.	Ms. Antima Kataria	09788502	07.12.2022
5.	Mr. Sanjay Dattatray Tatke	09848265	05.01.2023
6.	Mr. Nishant Sharma	08951697	05.01.2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ronak Jhuthawat & Co.

(Practicing Company Secretaries)

Sd/-

Dr. CS Ronak Jhuthawat

Partner

FCS: 9738, CP: 12094

Peer Review No. 6592/2025

Unique Number : P2025RJ104300

UDIN- F009738G000679055

Date : 30.06.2025

Place : Udaipur



CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Akme Fintrade (India) Limited
Akme Business Centre (ABC),
4-5 Subcity Centre Savina Circle, Opp. Krishi
Upaz Mandi, Udaipur, Rajasthan, India 313002

We have examined the compliance of conditions of Corporate Governance by Akme Fintrade (India) Limited ("the Company") for the year ended on 31st March, 2025, as stipulated in Chapter IV of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in chapter IV of the Listing Regulations.

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

For Ronak Jhuthawat & Co.
(Practicing Company Secretaries)

Sd/-
Dr. CS Ronak Jhuthawat
Partner
FCS: 9738, CP: 12094
Peer Review No. 6592/2025
Unique Number : P2025RJ104300
UDIN- F009738G000679055

Date : 30.06.2025

Place : Udaipur





**VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS**

432-433, 2nd Floor, S. M. Lodha Complex, Shastri Circle, Udaipur-313001 (Raj.)
Ph.: 0294-2413482, 2414213, Fax: 0294-2414213, M.: 9414161934/9829044214
E.: jj24163@gmail.com/valawat@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To
The Members
AKME FINTRADE (INDIA) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Akme Fintrade (India) Limited ("the Company") which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the Cash Flow Statement and statement of change in equity for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended ("Ind As") and the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2025
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, cash flows for the year ended on that date.
- d) In the case of Statement of Changes in Equity, change in equity for the year ended on that date.

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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended 31st March 2025. These matters were addressed in the context of our



audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key Audit Matter	How the matter was addressed in our audit
Impairment of financial assets (expected credit losses) (as described in note 6 of the Ind AS financial statements)	
<p>Ind AS 109 requires the Company to recognize impairment loss allowance towards its financial assets (designated at amortized cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS 109 including:</p> <ul style="list-style-type: none"> • unbiased, probability weighted outcome under various scenarios; • time value of money; • impact arising from forward looking macro-economic factors and; • Availability of reasonable and supportable information without undue costs. <p>Applying these principles involves significant estimation in various aspects, such as:</p> <ul style="list-style-type: none"> • grouping of borrowers based on homogeneity by using appropriate statistical techniques; • Staging of loans and estimation of behavioral life; • determining macro-economic factors impacting credit quality of receivables; • Estimation of losses for loan products with no/minimal historical defaults. • Considering the significance of such allowance to the overall financial statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter. 	<ul style="list-style-type: none"> • We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109. • We tested the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3 and vice versa. • We evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and tested the controls around data extraction and validation. • Tested the ECL model, including assumptions and underlying computation. • Assessed the floor/minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults. • Audited disclosures included in the Ind AS financial statements in respect of expected credit losses. • Ensured compliance with RBI Master Circular on 'Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to advances' ('IRACP') read with RBI circular on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications' dated 12 November 2021, in relation to identification, upgradation and provisioning of nonperforming assets (NPAs); and Assessed the appropriateness and adequacy of the related presentation and disclosures in the accompanying financial statements in accordance with the applicable accounting standards and related RBI circulars / guidelines.



Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 "The Auditor's responsibilities relating to the other information". We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014. This responsibility also includes 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism



throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of Financial Statements.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts maintained for the purpose or preparation of the financial statement.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of The Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2025, from being appointed as a Director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording



audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

- v. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii. Based on the audit procedures that has been consider reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- viii. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For : Valawat & Associates,
Chartered Accountants
FRN: 003623C

Sd/-
CA Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date : 12.05.2025
UDIN : 25072995BMNAUS8429



Annexure A

TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date on the accounts for the year ended March 31st, 2025

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and records examined by us in normal course of Audit, We state that :

1. According to the information and explanations given to us, in respect of the property, plant and equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company does not have intangible assets and right of use assets.
 - (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable in regards to size of the Company.
 - (c) We report that the title deed of the immovable property is held in the name of the Company except mentioned in the note no 44 (k) as at the balance sheet date.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right to Use assets) and intangible assets during the year.
 - (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2.
 - (a) The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable to the Company.
 - (b) According to the explanations and information given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, However existing cash credit limit of Rs. 1.90 Crores with State Bank of India and Cash credit (OD) limit of Rs. 12.90 Crores with Yes Bank has been renewed during the year.
3. According to the information and explanations given to us, the Company has made investments in, and granted any loans or advances in the nature of loans, secured to Companies, Firms, Limited Liability Partnerships or other parties. The Company has not provided any guarantee or security to any other entity during the year. With respect to such investments and loans and advances:
 - a) The Company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) The investments made and the terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - c) In respect of loans granted by the Company, the repayments of principal amounts and interest are generally regular considering the stipulation to repayment except the NPA accounts.



- d) The total amount overdue for more than 90 Days: Rs. 3.86 Crores. Reasonable steps are been taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan Agreement.
 - e) The Company's principal business is to give loans and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. According to the information and explanations given to us, the Company has not advanced any loan or given any guarantee or provided or securities to the parties covered under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under section 186.
 5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.
 6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Sub-Section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
 7. According to the information and explanations given to us:
 - a. The Company is generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues applicable to the Company to the appropriate authorities.
 - b. There are no undisputed statutory dues payable in respect of GST, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - c. There were no dues referred in sub clause (a) above which have not been deposited on account of disputes as at March 31, 2025.
 8. According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
 9. According to the information and explanations given to us, in respect of borrowings:
 - (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



- (c) During the year, term loan availed by the Company were applied for the purposes for which the loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
 - (f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. (a) According to the information and explanations given to us the Company has raised moneys of Rs. 132.00 Crores by way of Public Offer (including security premium) during the year.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.
13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards.
14. (a) During the year, Internal audit has been carried out by the Independent firm of Chartered accountants. In our opinion and according to the information and explanations given to us, the scope and coverage is commensurate with the size of the Company and the nature of its business.
- (b) We have considered the internal audit reports issued to the Company during the year and covering the period up to March 31, 2025.
15. According to the information and explanations given to us, the Company has not entered into any non- cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013. Therefore, provision of clause (xv) of paragraph 3 of the Order is not applicable to the Company.
16. (a) According to the information and explanations given to us, we report that the Company has registered as



required under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company. Hence, reporting under clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, Asset Liability Maturity (ALM) pattern, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act or special account in compliance with the provision of section 135(6) of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
21. According to the information and explanations given to us, the Company does not have subsidiary, associate and joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For : Valawat & Associates,
Chartered Accountants
FRN: 003623C

Sd/-
CA Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date : 12.05.2025
UDIN: 25072995BMNAUS8429



Annexure-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Akme Fintrade (India) Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting



includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

**For : Valawat & Associates,
Chartered Accountants
FRN: 003623C**

**Sd/-
CA Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date : 12.05.2025
UDIN: 25072995BMNAUS8429**





INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
Akme Fintrade (India) Limited

As per the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016", we hereby state that:

1. The Company has been allotted registration from RBI, Jaipur as per section 45-IA of the Reserve Bank of India Act, 1934;
2. The Company is entitled to hold COR in terms of its Financial Asset/Income pattern as on March 31, 2025;
3. The Company meets the required NOF requirement pursuant to provisions of Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016;
4. In the case of a Non-Banking Financial Company not accepting public deposits:
 - a. The Board of Directors has passed resolution for not accepting public deposits;
 - b. The Company has not accepted public deposits during the year 2024-25
 - c. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts, as applicable, in terms of Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

For M/S Valawat & Associates,
Chartered Accountants
FRN: 003623C

Sd/-
CA Jinendra Jain
Partner
Membership No: 072995
Place: Udaipur
Date: 12.05.2025
UDIN: 25072995BMNAUS8429



PART - I

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

Particulars	Note no.	As at 31-03-2025	As at 31-03-2024
ASSETS			
Financial Assets			
- Cash and cash equivalents	4	1,866.50	870.65
- Bank Balance other than (a) above	5	3,731.65	178.12
- Loans	6	56,491.26	39,080.10
- Investments	7	133.31	20.44
- Other Financial assets	8	2,941.92	1,387.40
Total Financial Assets		65,164.64	41,536.71
Non- financial Assets			
- Deferred tax assets (net)	35	183.10	256.85
- Property, plant and Equipment	9	1,711.59	1,661.16
- Other Intangible Assets	10	210.48	98.91
- Other non-financial assets	11	266.63	51.35
Total Non-Financial Assets		2,371.80	2,068.27
TOTAL ASSETS		67,536.44	43,604.98
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
- Trade payables	12	31.92	25.07
- Borrowings (other than Debt securities)	13	28,177.35	19,478.25
- Subordinated Liabilities	14	-	1,000.00
- Other Financial liabilities	15	267.25	168.36
Total Financial Liability		28,476.52	20,671.67

(Amount in Rs. Lakhs)

Particulars	Note no.	As at 31-03-2025	As at 31-03-2024
Non-Financial Liabilities			
- Current tax liabilities (net)	16	677.85	431.36
- Provisions	17	105.29	131.10
- other non-financial liabilities	18	56.10	46.97
Total Non-Financial Liability		839.24	609.43
Total Liabilities		29,315.76	21,281.11
Equity			
- Equity Share capital	19	4,267.50	3,167.50
- Other Equity	20	33,953.18	19,156.37
Total Equity		38,220.68	22,323.87
TOTAL LIABILITIES AND EQUITY		67,536.44	43,604.98

Overview and significant accounting policies

1, 2 & 3

The accompanying notes are an integral part of these financial statements.

In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of
Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA. Jinendra Jain
Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain
(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora
(Director)

DIN: 08211508

Place: Udaipur
Date: 12-05-2025
UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot
(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain
(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa
(Company Secretary)

ACS: 66176

PART - II

STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

Particulars	Note No.	For the year ended	
		31-03-2025	31-03-2024
Revenue from Operations			
Interest Income	21	9,857.86	6,965.56
Fees and commission income	22	305.27	186.64
Gain / (Loss) on Derecognized financial assets	23	-	(3.41)
Other operating Income	24	81.96	132.74
Total revenue from operations (I)		10,245.09	7,281.53
Other income (II)	25	26.98	68.59
Total Income (III) = (I) + (II)		10,272.07	7,350.12
Expenses			
Finance Cost	26	3,572.63	2,828.10
Impairment of Financial Instruments (expected credit loss)	27	293.96	570.03
Employee Benefits expenses	28	1,077.67	739.69
Depreciation and Amortization expenses	29	53.98	50.79
Other Expenses	30	985.21	785.88
Total Expenses (IV)		5,983.45	4,974.49
Profit before tax (V) = (III) - (IV)		4,288.62	2,375.63
Tax expense (VI)	31		
- Current Tax		903.37	648.00
- Deferred Tax (net)		62.06	(125.28)
Tax Expense (IV)		965.43	522.71
Profit for the period / year (A) = (V) - (VI)		3,323.19	1,852.92
Other comprehensive Income	35		
(i) Item that will not be reclassified to profit or loss			
Re-measurements of the defined benefit plan (Net of Tax)		39.98	(0.08)
(ii) Item that will be reclassified subsequently to profit or loss			
Fair value gain/(loss) on equity instruments (Net of Tax)		-5.13	-

(Amount in Rs. Lakhs)

Particulars	Note No.	For the year ended	
		31-03-2025	31-03-2024
Other comprehensive income / (deficit) for the period / year, net of Income tax			
Total Other Comprehensive Income		34.85	(0.08)
Total Comprehensive Income		3,358.04	1,852.84
Earnings Per Equity Share (F.V. of Rs. 10/- each)	36		
Basic EPS (in rupees)*		8.28	5.85
Diluted EPS (in rupees)*		8.28	5.85

Significant accounting policies

1, 2 & 3

In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of
Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA. Jinendra Jain
Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain
(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora
(Director)

DIN: 08211508

Place: Udaipur
Date: 12-05-2025
UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot
(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain
(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa
(Company Secretary)

ACS: 66176

PART - III

STATEMENT OF CHANGE IN EQUITY

A) A) Equity share capital

(Amount in Rs. Lakhs)

Particulars	Number of shares	Amount
Equity Shares of Rs. 10 each at April 1, 2023	3,16,74,996	3,167.50
Change in equity share capital during the period		
Add: Issued during the year	-	-
Add: Bonus shares allotted during the year	-	-
Balance as at March 31, 2024	3,16,74,996	3,167.50
Equity Shares of Rs. 10 each as at April 1, 2024	3,16,74,996	3,167.50
Change in equity share capital during the period		
Add: Issued during the year	1,10,00,000	1,100.00
Add: Bonus shares allotted during the year	-	-
Balance as at March 31, 2025	4,26,74,996	4,267.50

B) Other Equity

(Amount in Rs. Lakhs)

Particular	Other Equity							
	Reserves and Surplus					Other Comprehensive Income		Total other equity attributable to Equity Holders
	Share Premium Reserve	Special Reserve	Retained Earnings	Impairment Reserve	Money Received against share warrant	Equity Instruments Through Other Comprehensive Income	Others	
Balances as at April 1, 2023	8,050.89	1,893.51	6,496.23	830.84	-	-	32.06	17,303.53
Changes in equity for the year ended March 31, 2024								
Equity shares issued during the year	-	-	-	-	-	-	-	-
Less: Bonus Shares Issued during the year	-	-	-	-	-	-	-	-
Transfer to special reserve [#]	-	370.58	(370.58)	-	-	-	-	-
Profit for the year	-	-	1,852.92	-	-	-	-	1,852.92
Reversal of excess provision of income tax	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	(0.06)	(0.06)
Balances as at March 31, 2024	8,050.89	2,264.10	7,978.57	830.84	-	-	32.00	19,156.39

(Amount in Rs. Lakhs)

Particular	Other Equity							
	Reserves and Surplus					Other Comprehensive Income		Total other equity attributable to Equity Holders
	Share Premium Reserve	Special Reserve	Retained Earnings	Impairment Reserve	Money Received against share warrant	Equity Instruments Through Other ehensive Income	Others	
Balances as at April 1, 2024	8,050.89	2,264.10	7,978.57	830.84	-	-	32.00	19,156.39
Changes in equity for the year ended March 31, 2025						-		
Equity shares issued during the year	12,100.00	-	-	-	-	-	-	12,100.00
Less: Issued Expenses during the year	(1,520.29)				-	-	-	(1,520.29)
Less: Bonus Shares Issued during the year	-	-	-	-	-	-	-	-
Transfer to special reserve#	-	664.64	(664.64)	-	-	-	-	-
Profit for the year	-	-	3323.19	-	-	-	-	3,323.19
Others	-	-	(6.74)	-	865.80	(5.13)	39.96	893.89
Balances as at March 31, 2025	18,630.60	2,928.73	10,630.37	830.84	865.80	(5.13)	71.96	33,953.18

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of
Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA. Jinendra Jain
Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain
(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora
(Director)

DIN: 08211508

Place: Udaipur

Date: 12-05-2025

UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot
(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain
(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa
(Company Secretary)

ACS: 66176

PART - IV

STATEMENT OF CASH FLOWS

For the Year Ended 31, 2025

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash Flow from Operating Activities		
Profit before tax	4,288.62	2,375.63
Adjustments for:		
Depreciation and Amortisation Expenses	53.98	50.79
Provision for ECL	238.77	425.45
Bad debts Written-off	55.19	144.59
Interest on investment	-347.24	-0.78
Profit on sale of fixed assets	-0.68	-
Operating cash flow before working capital changes	4,288.65	2,995.68
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in operating assets:		
Loans	-17,705.13	-5,093.47
Other non- financial assets	-215.28	-19.65
Other financial assets	-1,554.51	-21.70
Adjustments for Increase / (Decrease) in operating liabilities:		
Trade Payables	6.85	-1.61
Decrease/(Increase) in Current Tax Liabilities	246.48	-9.05
Provisions	-13.42	34.97
Other financial liabilities	98.89	-13.71
Other non-financial liabilities	9.13	7.42
Cash Credit	-1,968.79	-1,780.65
Net cash (used in) operations	-16,807.13	-3,901.77
Direct taxes paid (net)	-903.37	-648
Net Cash from/ (used in) Operating Activities (A)	-17,710.49	-4,549.77
B. Cash Flow from Investing Activities		
Investment in Fixed Deposits	-3,553.53	116.65
Purchase of Fixed Assets	-215.99	-23.21

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Sale of Fixed Assets	-	106.34
(Increase)/decrease in investment	-112.87	-0.05
Interest income on Investment	347.24	0.78
Net Cash from / (used in) Investing Activities (B)	-3,535.15	200.51
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares	1,100.00	-
Proceeds from securities premium (net off utilisation)	10,579.71	-
Money Received against share warrant	865.8	-
Other	28.09	-0.08
Net Repayment of Borrowings during the period/year	9,667.90	4,482.59
Net Cash from/(used in) Financing Activities (C)	22,241.49	4,482.51
Net increase / (decrease) in Cash and Cash Equivalents (A)+(B)+(C)	995.85	133.26
Cash and Cash Equivalents at the beginning of the period/ year	870.65	737.39
Cash and Cash Equivalents at the end of the period/ year	1,866.50	870.65

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents comprises of	March 31, 2025	March 31, 2024
Cash in hand	96.44	56.26
Balances with banks		
(i) In Current Accounts	1,764.39	414.39
(ii) In other deposit accounts (original maturity less than 3 months)	5.67	400.00
Cash and Cash Equivalents at the end of the period/ year	1,866.50	870.65

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of

Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA. Jinendra Jain

Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain

(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora

(Director)

DIN: 08211508

Place: Udaipur

Date: 12-05-2025

UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot

(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain

(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa

(Company Secretary)

ACS: 66176

NOTES TO STANDALONE FINANCIAL STATEMENTS

For the Year Ended 31, March 2025

1. Corporate Information

Akme Fintrade (India) Limited (the 'Company') is a public company domiciled in India and incorporated on February 5, 1996 under the provisions of the Companies Act, 1956. The Company has received a Certificate of Registration from the Reserve Bank of India ('RBI') on April 7, 1999 to commence / carry on the business of Non-Banking Financial Institution ('NBFC'). The company has surrendered Deposit taking license and RBI has issued new certificate as on 5th Sept, 2019 as Non-Deposit Taking Systemically Important NBFC.

As per RBI, vide the circular - 'Harmonization of different categories of NBFCs' issued on 22 February 2019 the Company has been reclassified as "NBFC-Investment and Credit Company (NBFC-ICC)"

2. Basis of preparation

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non-Banking Financial Company- Master Directions' issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

For all periods up to and including the year ended 31 March 2025, Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as 'Previous GAAP'). These financial statements for the year ended 31 March 2024 are the fourth set of financial statements that the Company has prepared in accordance with Ind AS. The Company has applied Ind AS 101 'First-time Adoption of Indian Accounting Standards', for transition from previous GAAP to Ind AS.

2.2 Presentation of financial statements

The financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company. The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value. The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The Balance Sheet, the Statement of Profit and Loss and Statement of Changes in Equity are presented in the format prescribed under Division III of Schedule III to the Companies Act, 2013 as amended from time to time, for Non-Banking Financial Companies ('NBFC') that are required to comply with Ind AS. The statement of cash flows has been presented



as per the requirements of Ind AS 7 Statement of Cash Flows.

The Company presents its Balance Sheet in order of liquidity.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

2.3 Functional and presentation currency

These Financial information are presented in Indian Rupees (INR), which is also the Company's functional currency. All amount have been rounded off to the nearest lakhs (two decimals), unless otherwise indicated.

2.4 Basis of Measurement

The financial information has been prepared on Historical cost basis except for the following items:

Items	Measurement basis
Financial Assets and Liabilities	Fair Value/Amortised Cost, as applicable
Net defined benefit (Asset)/Liability	Fair value of plan assets less present value of defined benefit obligations

2.5 Critical accounting estimates and judgements

The preparation of the Company's financial statements in conformity with Ind AS requires Management to make use of estimates and judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of Restated Financial Information and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Information in the period in which changes are made and, if material, their effects are disclosed in the notes to the Financial Information. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

- Business model assessment [Refer noteno.3.4(i)]
- Fair value of financial instruments [Refer note no. 3.14 and 34]
- Effective Interest Rate (EIR) [Refer note no. 3.1(i)]
- Impairment on financial assets [Refer note no. 3.4(i), 6 and 35]
- Provisions and other contingent liabilities [Refer note no. 3.10 and 30]
- Provision for tax expenses [Refer note no. 3.6]
- Residual value and useful life of property, plant and equipment [Refer note no. 3.7(g)]

3. Summary of Significant Accounting Policies



This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Revenue Recognition

The Company earns revenue primarily from giving loans. 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. The following specific recognition criteria must also be met before revenue is recognized:

(i) Interest Income

The Company recognizes interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortized cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability.

The Company recognizes interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets [as set out in note no. 3.4(i)] regarded as 'stage 3', the Company stops recognizing interest income on these accounts till the account is credit impaired. If the financial asset is no longer credit-impaired [as outlined in note no. 3.4(i)], the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/non-payment of contractual cashflows is recognized on realization.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognized at the contractual rate of interest.

(ii) Dividend Income

Dividend income on equity shares is recognized when the Company's right to receive the payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be measured reliably, which is generally when shareholders approve the dividend.

(iii) Other Revenue from Operations

The Company recognizes revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognizes revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Fees and Commission

The Company recognizes service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.



Fees on value added services and products are recognized on rendering of services and products to the customer.

Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognized on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery.

Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognized on realization.

(b) Net Gain on Fair Value Changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognizes gains/losses on fair value change of financial assets measured as FVTPL and realized gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

(c) Sale of Services

The Company, on de-recognition of financial assets where a right to service the derecognized financial assets for a fee is retained, recognizes the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognized as service income and any decrease is recognized as an expense in the period in which it occurs. The embedded interest component in the service asset is recognized as interest income in line with Ind AS 109 'Financial instruments'.

Other revenues on sale of services are recognized as per Ind AS 115 'Revenue from Contracts with Customers' as articulated above in 'other revenue from operations'.

(d) Recoveries of financial assets written off

The Company recognizes income on recoveries of financial assets written off on realization or when the right to receive the same without any uncertainties of recovery is established.

(iv) Taxes

Incomes are recognized net of the Goods and Services Tax/Service Tax, wherever applicable.

3.2 Expenditures

(i) Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowings of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset. Other borrowings costs are recognized as an expense in the statement of profit and loss account on an accrual basis using the effective interest method. [Refer note no. 3.1(i)].

(ii) Fees and Commission Expenses



Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognized in the Statement of Profit and Loss on an accrual basis.

(iii) Taxes

Expenses are recognized net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

3.3 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4 Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

Loans are recognized when funds are transferred to the customer account. Debt securities issued are initially recognized when they are originated. All the other financial instruments are recognized on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognizes the financial instruments on settlement date.

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at fair value through profit and loss (FVTPL), transaction costs are added to, or subtracted from this amount.

(i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- a) How the performance of the business model and the financial assets held within that business model are evaluated and reported to the Company's key management personnel.



- b) The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed.
- c) How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- d) The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

SPPI test

As a second step of its classification process, the Company assesses the contractual terms of financial assets to identify whether they meet SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set.

In contrast, contractual terms that introduce a more than the minimum exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

Accordingly, financial assets are measured as follows based on the existing business model:

(a) Financial Assets carried at amortized cost

The Company measures its financial assets at amortized cost if both the following conditions are met:

- The asset is held within a business model of collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Bank balances, Loans, Trade receivables and other financial investments that meet the above conditions are measured at amortized cost.

The business model of the Company for assets subsequently measured at amortized cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies.



After initial measurement, such financial assets are subsequently measured at amortized cost on effective interest rate (EIR). For further details, refer note no. 3.1(i). The expected credit loss (ECL) calculation for debt instruments at amortized cost is explained in subsequent notes in this section.

(b) Financial Assets at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Financial Assets included within the FVOCI category are measured at each reporting date at fair value with such changes being recognized in other comprehensive income (OCI). The interest income on these assets is recognized in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long-term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified to profit or loss.

(c) Financial Assets at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gains and losses on changes in fair value of debt instruments are recognized on net basis through profit or loss.

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short term cash flow management have been classified under this category.

(d) Equity investment designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognized in OCI and are available for reclassification to profit or loss on derecognition of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Derecognition of Financial Assets

The Company derecognizes a financial asset (or, where applicable, a part of a financial asset) when:

- The right to receive cash flows from the asset have expired; or



- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognized, the Company does not have any continuing involvement in the same.

The Company transfers its financial assets through the partial assignment route and accordingly derecognizes the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Company retains the right to service the financial asset for a fee, it recognizes either a servicing asset or a servicing liability for that servicing contract. A service liability in respect of a service is recognized at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fees to be received is expected to be more than adequate compensation for the servicing, a service asset is recognized for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

On derecognition of a financial asset in its entirety, the difference between:

- the carrying amount (measured at the date of derecognition) and
- the consideration received (including any new asset obtained less any new liability assumed) is recognized in profit or loss.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses ECL model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL). ECL are recognized for financial assets held under amortized cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognized. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognized for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL.

(a) Credit Impaired (Stage 3)

The Company recognizes a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- Contractual payments of either principal or interest are past due for more than 90 days;



- The loan is otherwise considered to be in default.

Restructured loans (Except loan restructured under the RBI Covid 2.0 framework), where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months– post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognized by applying the EIR to the net amortized cost amount i.e. gross carrying amount less ECL allowance.

(b) Significant Increase in Credit Risk (Stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. Considering the market in which company is primarily operating and the class of customers which primarily comes from rural background where financial literacy is very poor and banking and collection facilities are not present at all places, management considers that unless identified at an earlier stage, 60 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 60 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioral trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioral trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without Significant Increase in Credit Risk since Initial Recognition (Stage 1)

ECL resulting from default events that are possible in the next 12 months are recognized for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioral trends witnessed for each homogenous portfolio using application/behavioral score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro-economic factors.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.



- Determination of PD is covered above for each stage of ECL.
- EAD represents the expected balance at default, taking into account the repayment of principal and interest from the Balance Sheet date to the date of default together with any expected drawdowns of committed facilities.
- LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realized and the time value of money.

A more detailed description of the methodology used for ECL is covered in the 'credit risk' section of note no. 35.

(e) Write-offs

Financial assets are written off when there is a significant doubt on recoverability in the medium term. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to the statement of profit and loss.

(ii) Financial Liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial asset to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortized cost using the EIR [Refer note no. 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognized in the Statement of Profit and Loss.

Embedded derivatives

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index or prices or rates, credit rating or credit index, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. A derivative that is attached to a financial instrument, but is contractually transferable independently of that instrument, or has a different counterparty from that instrument, is not an embedded derivative, but a separate financial instrument.

Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair



value with changes in fair value recognized in profit or loss, unless designated as effective hedging instruments.

Derecognition measurement

The Company derecognizes a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii) Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified. The Company did not reclassify any of its significant financial assets or liabilities in the year ended March 31, 2025 and March 31, 2024.

(iv) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognized amounts with an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

3.5 Investment in Subsidiaries

The Company does not have any Subsidiary.

3.6 Taxes

(i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognized outside profit or loss is recognized in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred Tax

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.7 Property, Plant and Equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

Depreciation on property, plant and equipment

- (a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets.
- (b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
- (c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.
- (d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.
- (f) An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognized.
- (g) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.8 Intangible assets and amortization thereof

Intangible assets, representing software's are initially recognized at cost and subsequently carried at cost less accumulated amortization and accumulated impairment. The intangible assets are amortized using the straight-line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.9 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be



impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

3.10 Provisions and Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.11 Foreign Currency Translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

3.12 Employment benefits

i. Post-employment benefits

Defined Contribution plan

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made and when the services are rendered by the employees.

Defined benefit plans

Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'), if any. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

ii. Short-term employee benefits

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

3.13 Lease

Company has applied Ind AS 116 "Leases" for all lease contracts covered by the Ind AS. Under Ind AS 116 a contract is, or contains a lease, if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company undertook an assessment of all applicable contracts to determine if a lease exists as defined in Ind AS 116. This assessment will also be completed for each new contract or change.

Measurement of Lease Liability

At the time of initial recognition, the Company measures lease liability as present value of all lease payment discounted using the Company's incremental cost of borrowing rate. Subsequently, the lease liability is

- i) Increase by interest on lease liability
- ii) Reduce by lease payments made

Measurement of Right-of-Use asset

At the time of initial recognition, the Group measures 'Right-of-Use assets' as present value of all lease payment



discounted using the Group's incremental cost of borrowing rate w.r.t said lease contract. Subsequently, 'Right-of-Use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any re-measurement of the lease liability specified in Ind AS 116 'Leases'. Depreciation on 'Right-of-Use assets' is provided on straight line basis over the lease period.

In contract going forward. The Company has further elected not to recognize ROU assets and lease liabilities for leases of low value assets and for short-term leases (less than 12 months).

3.14 Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 41.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

3.15 Segment reporting- Identification of segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108 Operating Segments, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

3.16 Earnings per share

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33, Earnings Per Share. Basic earnings per equity share is computed by dividing net profit / loss after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed and disclosed by dividing the net profit/ loss after tax attributable to the equity shareholders for the year after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share



from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

3.17 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 and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at the actual rates of exchange prevailing at the dates of the transactions.

3.18 Standards issued but not yet effective

Ministry of Corporate Affairs has issued Companies (Indian Accounting Standards) Amendment Rules, 2022 on March 23, 2022, which contains various amendments to Ind AS. Management has evaluated these and have concluded that there is no material impact on the Company's financial statements.

Note 4: Cash and Cash Equivalents

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Balances with Banks		
(i) in Current Accounts	1,764.39	414.39
(ii) in other deposit accounts (original maturity less than 3 months)	5.67	400
Cash-in-hand	96.44	56.26
	1,866.50	870.65

Note: Short-term deposits are made for varying periods of up to three months, depending on the immediate cash requirements of the company and earn interest at the respective short-term deposit rates

Note 5: Bank balance other than cash and cash equivalents

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Fixed Deposit with Banks		
-In earmarked accounts	1,407.07	21.43
-Held as margin money or security against borrowings	290.47	156.70
In other deposit accounts (original maturity more than 3 months)	2,034.11	-
	3,731.65	178.12

Note: Fixed deposit and other balances with banks earn interest at fixed rate or floating rates based on bank deposit rates.



Note 6: Loans (at Amortized Cost)

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
A. Based on nature		
Term Loans	58,109.08	40,372.00
Less: Impairment loss allowance	(1,617.82)	(1,379.05)
Total Net	56,491.26	38,992.95
Others (ICD)	0.00	87.15
Total Loans	56,491.26	39,080.10
B. Based on security		
Secured by tangible assets	58,109.08	40,372.00
Covered by Bank/Government Guarantees	-	-
Unsecured	-	-
Total Gross	58,109.08	40,372.00
Less: Impairment loss allowance	(1,617.82)	(1,379.05)
Total Net	56,491.26	38,992.95
Others (ICD)		
Secured	-	-
Unsecured	-	87.15
Total Loans	56,491.26	39,080.10
C. Based on region		
Loans in India		
Public Sector	-	-
Others	58,109.08	40,372.00
Total Gross	58,109.08	40,372.00
Less: Impairment loss allowance	(1,617.82)	(1,379.05)
Total Net	56,491.26	38,992.95
Others (ICD)	-	87.15
	56,491.26	39,080.10
Loans outside India	-	-
Less: Impairment loss allowance	-	-
Total Loans	56,491.26	39,080.10

- i. Loans and receivables are non-derivative financial assets which generate a fixed or variable interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.
- ii. Loans granted by the Company are secured by equitable mortgage/registered mortgage of the property and/or undertaking to create a security and/or personal guarantees and/or hypothecation of assets and/or assignments of life insurance policies.
- iii. Loans where fraud has been committed/ reported for the year ended 31 March 2025: Nil (31 March 2024: Nil)
- iv. The Company has not provided any loans or advances to promoters, directors and KMPs. The loans provided to the related parties have been separately disclosed in Related party Disclosures. (Refer Note 38)

6.1) An analysis of changes in the gross carrying amount* and the corresponding ECL allowances

₹ in Lakhs

Particulars	As at 31-03-2025				As at 31-03-2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross Carrying amount opening balance	37,985.46	921.49	1,465.05	40,372.00	32,881.96	914.27	1,619.88	35,416.11
Less: Assets repaid (excluding write offs) *	(7,136.29)	(236.84)	(212.58)	(7,585.71)	(4,161.90)	(225.30)	(217.61)	(4,604.80)
Transfers from Stage 1**	(1,577.10)	476.59	1,100.51	-	(1,557.33)	709.64	847.69	-
Transfers from Stage 2**	280.49	(300.20)	19.71	-	564.61	(578.56)	13.95	-
Transfers from Stage 3**	610.75	104.61	(715.37)	-	754.78	0.32	(755.10)	-
Less: Amounts written off	-	(5.08)	(50.11)	(55.19)	(100.83)	-	(43.76)	(144.59)
New assets originated	25,375.77	-	2.22	25,377.99	9,604.16	101.12	-	9,705.28
Gross carrying amount closing balance	55,539.08	960.58	1,609.42	58,109.08	37,985.46	921.49	1,465.05	40,372.00

The gross carrying value includes Vehicle Loans, MSME/ Business Loans and other Loan & Advances.

* Excludes the unmortised component of sourcing cost/ income which is adjusted as part of loan balances.

** Represents the balance outstanding as at beginning of the year, net of repayments made during the year, if any.

The repayments are forming part of " Assets repaid (excluding write offs)".

6.2) Reconciliation of ECL balance is given below

₹ in Lakhs

Particulars	As at 31-03-2025				As at 31-03-2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	589.22	28.02	761.82	1,379.05	521.69	32.39	399.53	953.61
Net Addition during the year	105.63	26.09	107.04	238.77	67.53	(4.37)	362.29	425.45
ECL allowance - closing balance	694.85	54.11	868.86	1,617.82	589.22	28.02	761.82	1,379.05

Note 7: Investments

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
(A) At fair value through profit or loss		
(i) In Mutual Funds	-	-
(ii) In Government Securities	15.69	19.24
(iii) In Certificates of Deposit	-	-
Total (A) = (i + ii + iii)	15.69	19.24
(B) At fair value through other comprehensive income		
(i) In Government Securities	-	-
(ii) In Equity Instruments	16.42	-
Equity Shares (Quoted)	16.42	-
Equity Shares (Unquoted)	101.20	1.20
Total (B) = (i + ii)	117.62	1.20
(C) At Amortized Cost		
In Pass Through Certificates (PTC) representing securitisation of loan receivable	-	-
Total (C)	-	-
(D) Cost		
Investment	-	-
Total (D)	-	-
TOTAL (A + B + C + D)	133.31	20.44

* Investments are made in India

Note 8: Other Financial Assets

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Interest accrued but not due on Loans	468.70	275.81
Other Receivables	220.84	209.21
Security deposit (Assets)	110.67	56.93
Other Advances-current	2,141.70	845.45
Total	2,941.91	1,387.40

Note 9: Property plant and equipment

₹ in Lakhs

Particulars	Gross carrying value				Depreciation				Net carrying value	
	As at April 01, 2024	Addition during the year	Adjustments/ deductions during the year	As at March 31, 2025	As at April 01, 2024	For the year	Adjustments/ deductions during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Land & Building	1,529.19	-	-	1,529.19	13.11	4.69	-	17.81	1,511.38	1,516.08
Godown	40.82	-	-	40.82	0.96	0.64	-	1.61	39.21	39.86
Furniture & Fixtures	145.04	21.12	-	166.17	109.35	14.62	-	123.97	42.20	35.69
Vehicles	117.92	37.66	-	155.59	62.80	13.38	-	76.17	79.41	55.12
Computers & printer	120.09	26.62	-	146.71	113.07	6.38	-	119.45	27.26	7.02
Office Equipment	69.36	6.51	-	75.87	65.29	1.47	-	66.76	9.10	4.06
Mobile	8.46	1.37	-	9.83	5.13	1.68	-	6.81	3.02	3.33
Total	2,030.88	93.29	-	2,124.17	369.72	42.86	-	412.58	1,711.59	1,661.16

Company choose to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2019, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

₹ in Lakhs

Particulars	Gross carrying value				Depreciation				Net carrying value	
	As at April 01, 2023	Addition during the year	Adjustments/ deductions during the year	As at March 31, 2024	As at April 01, 2023	For the year	Adjustments/ deductions during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Land & Building	1,617.25	8.40	96.46	1,529.19	8.42	4.69	-	13.11	1,516.08	1,608.83
Godown	40.82	-	-	40.82	0.32	0.64	-	0.96	39.86	40.50
Furniture & Fixtures	144.41	0.64	-	145.04	95.58	13.77	-	109.35	35.69	48.83
Vehicles	156.47	-	38.55	117.92	76.47	14.99	28.67	62.80	55.12	79.99
Computers & printer	112.25	7.84	-	120.09	111.00	2.07	-	113.07	7.02	1.25
Office Equipment	64.64	4.71	-	69.36	64.51	0.79	-	65.29	4.06	0.14
Mobile	6.84	1.62	-	8.46	3.62	1.51	-	5.13	3.33	3.22
Total	2,142.68	23.21	135.00	2,030.88	359.92	38.46	28.67	369.72	1,661.16	1,782.76

Note 10: Other Intangible assets

₹ in Lakhs

Particulars	Gross carrying value				Amortisation				Net carrying value	
	As at April 01, 2024	Addition during the year	Adjustments/ deductions during the year	As at March 31, 2025	As at April 01, 2024	For the year	Adjustments/ deductions during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Jaguar Software	42.95	19.35	-	62.29	29.63	10.95	-	40.58	21.71	13.32
SOFTWARE DEVELOPMENT	-	14.28	-	14.28	-	0.10	-	0.10	14.18	-
Software Development (Aasaan Loan)	85.59	88.44	-	174.03	-	-	-	-	174.03	85.59
Windows Licence Fees	-	0.64	-	0.64	-	0.06	-	0.06	0.57	-
Total	128.54	122.70	-	251.24	29.63	11.12	-	40.75	210.48	98.91

₹ in Lakhs

Particulars	Gross carrying value				Amortisation				Net carrying value	
	As at April 01, 2023	Addition during the year	Adjustments/ deductions during the year	As at March 31, 2024	As at April 01, 2023	For the year	Adjustments/ deductions during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Jaguar Software	42.95	-	-	42.95	21.04	8.59	-	29.63	13.32	21.91
SOFTWARE DEVELOPMENT	19.59	-	-	19.59	15.85	3.74	-	19.59	-	3.74
Software Development (Aasaan Loan)	85.59	-	-	85.59	-	-	-	-	85.59	85.59
Windows Licence Fees	3.57	-	-	3.57	3.57	-	-	3.57	-	-
Total	151.70	-	-	151.70	40.46	12.33	-	52.79	98.91	111.24

Note 11: Other Non-Financial Assets

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Prepaid Expenses	108.35	-
Prepaid Rent	-	-
Other Advances	0.45	-
Duties and taxes	157.83	51.35
Total	266.63	51.35

Note 12 : Payables
12.1 Trade payables

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
total outstanding dues of micro and small enterprises	2.27	-
total outstanding dues of creditors other than micro and small enterprises	29.65	25.07
Total	31.92	25.07
To related parties	-	-
Others	31.92	25.07
Total	31.92	25.07

Trade payables (Ageing Schedule)

The following schedules reflect ageing of trade payables with respect to the date of transactions.

As at March 31, 2025:

Particulars	Unbilled	Not Due	< 1 year	1-2 Years	2-3 Years	> 3 years	Total
(i) MSME	-	-	0.81	-	-	-	0.81
(ii) Others	-	-	19.71	2.43	8.97	-	31.11
(iii) Disputed Dues-MSME	-	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-	-
Grand Total	-	-	20.52	2.43	8.97	-	31.92

As at March 31, 2024:

Particulars	Unbilled	Not Due	< 1 year	1-2 Years	2-3 Years	> 3 years	Total
(i) MSME	-	-	1.46	-	-	-	1.46
(ii) Others	-	-	14.37	8.49	0.75	-	23.61
(iii) Disputed Dues-MSME	-	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-	-
Grand Total	-	-	15.83	8.49	0.75	-	25.07

Note 13: Borrowings (other than debt securities) (Refer note 13.1)

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
At amortised cost		
Term loans (secured)		
From banks	3,341.23	1,454.75

Particulars	As at 31-03-2025	As at 31-03-2024
From other parties	19,815.24	10,323.70
Loans repayable on demand (secured)		
Cash Credit and working capital demand loans from banks	1,282.97	3,251.76
External Commercial Borrowings (secured)	3,737.91	4,428.99
Term loans from others parties (unsecured)		
Other (ICD-Borrowing)	-	19.05
Total	28,177.35	19,478.25
Borrowings in India	24,439.44	15,049.26
Borrowings outside India	3,737.91	4,428.99
Total	28,177.35	19,478.25

Loans repayable on demand includes on cash credit and working capital demand loans from banks which are secured by specific charge on identified receivables. Please refer note 13.1 for details of borrowings.

The Company has not defaulted in the repayment of the borrowings (including debt securities) and was regular in repayments.

The Company has used the borrowings from banks and financial institutions for the specified purpose as per agreement with the lender.

The quarterly returns/statements of current assets filed by the Company with banks or financial institutions in relation to secured borrowings wherever applicable, are in agreement with the books of accounts.

Name of the Lender	Balance as on 31-03-2025	Balance as on 31-03-2024	Tenure (Months)	EMI Frequency	EMI (Nos.)	EMI/ Instalment	Security	ROI %
Indian Overseas Bank	2,149.91	-	60	Monthly	60	Instalment of 4166667 and actual interest applied	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.00%
State Bank of India	1,147.61	1,445.43	60	Monthly	60	25,00,000	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	11.15%
MAS Financial Services Limited	-	131.94	36	Monthly	36	13,19,444	Hypothecation of specific book debts and Personal guarantee of director/s	14.10%
MAS Financial Services Limited	-	131.94	36	Monthly	36	13,19,444	Hypothecation of specific book debts and Personal guarantee of director/s	14.10%
MAS Financial Services Limited - 13	66.29	132.38	36	Monthly	36	5,55,556	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
MAS Financial Services Limited -14	219.85	383.76	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.50%
MAS Financial Services Limited -14	287.69	451.33	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.50%
MAS Financial Services Limited -15	382.63	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.80%
MAS Financial Services Limited -15	382.63	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.80%
MAS Financial Services Limited -16	409.46	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.80%
MAS Financial Services Limited -16	409.49	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.80%
MAS Financial Services Limited -17	293.00	-	36	Monthly	36	9,72,222	Hypothecation of specific book debts and Personal guarantee of director/s	13.00%
MAS Financial Services Limited -17	125.59	-	36	Monthly	36	4,16,667	Hypothecation of specific book debts and Personal guarantee of director/s	13.00%
MAS Financial Services Limited -18	484.18	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.00%
MAS Financial Services Limited -18	484.22	-	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	13.00%

Name of the Lender	Balance as on 31-03-2025	Balance as on 31-03-2024	Tenure (Months)	EMI Frequency	EMI (Nos.)	EMI/ Instalment	Security	ROI %
Maanaveeya Development & Finance Private Limited	326.19	675.22	36	Monthly	36	45,45,000	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Maanaveeya Development & Finance Private Limited	719.81	989.10	36	Monthly	36	30,30,000	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Maanaveeya Development & Finance Private Limited	2,466.85	-	36	Monthly	36	75,75,000	Hypothecation of specific book debts and Personal guarantee of director/s	13.50%
Hinduja Leyland Finance Limited	11.62	141.70	36	Monthly	36	11,70,877	Hypothecation of specific book debts and Personal guarantee of director/s	12.50%
Hinduja Leyland Finance Limited	11.62	141.73	36	Monthly	36	11,70,877	Hypothecation of specific book debts and Personal guarantee of director/s	12.50%
Hinduja Leyland Finance Limited	6.56	76.44	36	Monthly	36	6,69,072	Hypothecation of specific book debts and Personal guarantee of director/s	12.50%
Hinduja Leyland Finance Limited	509.31	682.12	48	Monthly	48	21,73,479	Hypothecation of specific book debts and Personal guarantee of director/s	13.25%
Hinduja Leyland Finance Limited	212.35	298.37	36	Monthly	36	10,25,329	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Hinduja Leyland Finance Limited	1,467.04	-	36	Monthly	36	68,35,525	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Hinduja Leyland Finance Limited	1,227.54	-	36	Monthly	36	44,43,091	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Capri Global Capital Limited	302.75	467.46	36	Monthly	36	13,88,889	Hypothecation of specific book debts and Personal guarantee of director/s	15.00%
Shriram Finance Limited	-	229.77	36	Monthly	36	34,64,144	Hypothecation of specific book debts and Personal guarantee of director/s	15.00%
Shriram Finance Limited	206.57	368.48	36	Monthly	36	17,49,020	Hypothecation of specific book debts and Personal guarantee of director/s	15.00%
Shriram Finance Limited	290.37	442.01	36	Monthly	36	17,28,451	Hypothecation of specific book debts and Personal guarantee of director/s	14.50%
Shriram Finance Limited	293.70	395.64	36	Monthly	36	13,86,431	Hypothecation of specific book debts and Personal guarantee of director/s	14.75%
Shriram Finance Limited	943.39	-	36	Monthly	36	34,61,516	Hypothecation of specific book debts and Personal guarantee of director/s	14.50%
Shriram Finance Limited	981.37	-	36	Monthly	36	34,44,882	Hypothecation of specific book debts and Personal guarantee of director/s	14.50%
Kissandhan Agri Financial Services	384.14	-	24	Monthly	24	24,12,471	Hypothecation of specific book debts and Personal guarantee of director/s	14.50%

Name of the Lender	Balance as on 31-03-2025	Balance as on 31-03-2024	Tenure (Months)	EMI Frequency	EMI (Nos.)	EMI/ Instalment	Security	ROI %
Nabsamruddhi Finance Limited	-	53.05	24	Monthly	24	4,80,129	Hypothecation of specific book debts and Personal guarantee of director/s	14.00%
Poonawalla Fincorp Limited	873.20	-	36	Monthly	36	34,15,335	Hypothecation of specific book debts and Personal guarantee of director/s	13.75%
World Business Capital – ECB	3,704.24	4,428.99	120	Quarterly	32	\$ 2 50 000	Hypothecation of specific book debts and Personal guarantee of director/s	L+383% currently =0.25%)
Car Loans – (BMW, Toyota, Axis & SBI)	24.79	14.49		Monthly			Secured against Car	
Shine Star Build Cap Pvt. Ltd.	1,312.59	3,374.32	24	Monthly	24	2,66,67,653	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.00%
Shine Star Build Cap Pvt. Ltd.	207.65	-	24	Monthly	24	24,24,332	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.50%
Shine Star Build Cap Pvt. Ltd.	223.45	-	24	Monthly	24	24,36,227	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.50%
Shine Star Build Cap Pvt. Ltd.	675.65	-	12	Monthly	12	90,02,255	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	14.50%
Mkventures Capital Limited	481.21	-	36	Monthly	36	48,72,454	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.50%
Srajan Capital Limited	257.08	427.07	36	Monthly	36	17,33,266	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.00%
Srajan Capital Limited	150.54	-	36	Monthly	36	6,98,214	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.50%
Uc Inclusive Credit Pvt. Ltd.	771.57	-	36	Monthly	36	2773,226	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	15.00%
Capital India Finance Ltd.	258.32	324.70	48	Monthly	48	9,10,073	Hypothecation of specific book debts, collateral and Personal guarantee of director/s	14.50%
Ninetales	750.36	-	18	Monthly	18		PTC transaction	13.00%
TOTAL	26,894.38	16,207.44						

Note 14: Subordinates-Debts

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Subordinates-Debts in India		
At Amortized Cost		
Secured	-	-
Unsecured	-	1,000.00
Total	-	1,000.00

Details of Subordinates-Debts in India	Balance as on 31-03-2025	Tenure (Months)	Repayment	ROI %
Maanaveeya Development & Finance Pvt Ltd	-	72	Repaid in equal installment of Rs. 500.00 Lakhs in 66th month (year 2024) & 72nd month (year 2025)	16.00%
Total	-			

Note 15: Other financial liabilities

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Interest accrued but not due on borrowings	128.62	70.75
Security Deposit	61.66	47.33
Other liabilities	76.97	50.28
Total	267.25	168.36

Note 16: Current tax liabilities (net)

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for tax (net)	677.85	431.36
Total	677.85	431.36

Note 17: Provisions

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for Expenses	4.00	2.75
Provision for Gratuity	101.29	128.35
Total	105.29	131.10

Note 18: Other non-financial liabilities

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Statutory dues payable	56.10	46.97
Total	56.10	46.97

Note 19: Equity share capital

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
Authorised		
5,00,00,000 shares (March 31, 2024- 3,50,00,000) of Rs. 10 each	5,000.00	5,000.00
Issued, subscribed and paid up		
4,26,74,996 shares (March 31, 2024- 3,16,74,996) of Rs. 10 each	4,267.50	3,167.50
Total	4,267.50	3,167.50

19.A Reconciliation of shares outstanding at the beginning and at the end of the reporting period

₹ in Lakhs

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	3,16,74,996	3167.50	3,16,74,996	3167.50
Add: Share issued during the year	1,10,00,000	1,100.00	-	-
Add: Bonus issued during the year	-	-	-	-
Outstanding at the end of the year	4,26,74,996	4,267.50	3,16,74,996	3,167.50

Note: The Company had issued 1,10,00,000 (One Crore Ten Lacs) equity Share and allotted those equity share on June 26th 2024. Pursuant to the IPO the equity shares of the company were listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE) on June 26th 2024.

Terms/rights attached to Equity Shares:

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend to the extent the shares are paid up, as declared from time to time subject to payment of dividend to preference shareholders. Dividends are paid in Indian Rupees. Dividend proposed by the board of directors, if any, is subject to the approval of the shareholders at the General Meeting, except in the case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders, to the extent the shares are paid up.

19.B Promoter Holdings:

As at March 31, 2025					
Name of the Promoter	Number of Shares at the beginning of the period	Movement during the period	Number of Shares at the end of the period	% of Total Shares	% of Change
Fully paid up shares					
(i) Nirmal Kumar Jain HUF	12,77,470	-	12,77,470	2.99%	1.04%
(ii) Deepesh Jain	6,97,880	-	6,97,880	1.64%	0.56%
(iii) Nirmal Kumar Jain	1,14,10,090	-	1,14,10,090	26.74%	9.28%
(iv) Manju Devi Jain	11,61,480	-	11,61,480	2.72%	0.95%
Grand Total	1,45,46,920	-	1,45,46,920	34.09%	

As at March 31, 2024					
Name of the Promoter	Number of Shares at the beginning of the period	Movement during the period	Number of Shares at the end of the period	% of Total Shares	% of Change
Fully paid up shares					
(i) Nirmal Kumar Jain HUF	12,77,470	-	12,77,470	4.03%	-
(ii) Deepesh Jain	6,97,880	-	6,97,880	2.20%	-
(iii) Nirmal Kumar Jain	1,14,07,590	2,500	1,14,10,090	36.02%	0.01%
(iv) Manju Devi Jain	11,61,480	-	11,61,480	3.67%	-
Grand Total	1,45,44,420	2,500	1,45,46,920	45.92%	

19.C Details of the shareholders holding more than 5% equity shares in the Company

Particulars		As at March 31, 2025		As at March 31, 2024	
Name of the Shareholder		No. of Shares	% holding	No. of Shares	% holding
Nirmal Kumar Jain		1,14,10,090	26.74%	1,14,10,090	36.02%

Note 20: Other Equity

₹ in Lakh

Particular	Other Equity							
	Reserves and Surplus					Other Comprehensive Income		Total other equity Attribut- able to Equity Holders
	Share Premium Reserve	Special Reserve	Retained Earnings	Impair- ment Reserve	Money Received against share warrant	Equity Instru-ments Through Other compreh- ensive Income	Others	
Balances as at April 1, 2023	8,050.89	1,893.51	6,496.23	830.84	-	-	32.06	17,303.53
Changes in equity for the year ended March 31, 2024								
Equity shares issued during the year	-	-	-	-	-	-	-	-
Less: Bonus Shares Issued during the year	-	-	-	-	-	-	-	-
Transfer to special reserve#	-	370.58	(370.58)	-	-	-	-	-
Profit for the year	-	-	1,852.92	-	-	-	-	1,852.92
Reversal of excess provision of income tax	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	(0.06)	(0.06)
Balances as at March 31, 2024	8,050.89	2,264.10	7,978.57	830.84	-	-	32.00	19,156.39
Balances as at April 1, 2024	8,050.89	2,264.10	7,978.57	830.84	-	-	32.00	19,156.39
Changes in equity for the year ended March 31, 2025								
Equity shares issued during the year	12,100.00	-	-	-	-	-	-	12,100.00
Less: Issued Expenses during the year	(1,520.29)	-	-	-	-	-	-	(1,520.29)
Less: Bonus Shares Issued during the year	-	-	-	-	-	-	-	-
Transfer to special reserve#	-	664.64	(664.64)	-	-	-	-	-
Profit for the year	-	-	3,323.19	-	-	-	-	3,323.19
Others	-	-	(6.74)	-	865.80	(5.13)	39.96	893.89
Balances as at March 31, 2025	18,630.60	2,928.73	10,630.38	830.84	865.80	(5.13)	71.96	33,953.18

Note 21: Interest Income

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Interest Income on loans to customers	9,483.87	6,925.74
Interest income from investments	347.24	0.78
Other interest income	26.75	39.04
Total	9,857.86	6,965.56

Note 22: Fee and Commission Income

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Commission Income	140.38	9.55
Service Charges and other Fee income on Loan Transactions	164.89	177.09
Total	305.27	186.64

Note 23: Net gain on de-recognition of financial instruments under amortised cost category

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Gain / (Loss) on derecognised financial assets	-	(3.41)
Total	-	(3.41)

Note 24: Other operating Income

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
W/off loans recovered	81.96	132.74
Total	81.96	132.74

Note 25: Other Income

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Profit on sale of Investment	0.68	-
Profit on Sale of Asset	-	66.52
Commission on insurance	1.68	2.06
Other Income	24.62	-
Total	26.98	68.59

Note 26: Finance Cost

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Finance costs on financial liabilities measured at amortized cost		
Interest on borrowings		
- Interest on term loans	3,375.62	2,158.28
- Interest on cash credit and working capital demand loan	168.15	599.54
Other borrowing cost (incl. Bank Charges)	5.73	45.80
Interest on Others	23.12	21.62
Interest on ICD	-	2.85
Total	3,572.63	2,828.10

Note 27: Impairment on financial instruments

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
On financial assets measured at amortised cost		
-Impairment on Loans	238.77	425.45
-Bad Debts written off against loans	55.19	144.59
Total	293.96	570.03

Note 27I: The Company believes that no impairment of assets arises for the below mentioned periods as per the recommendations of Ind AS 36 "Impairment of Assets".

Note 28: Employee benefits expenses

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Salaries, allowances and benefits	1,039.28	707.40
Contribution to provident and other funds	38.39	32.29
Total	1,077.67	739.69

Note 29: Depreciation and Amortization

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Depreciation of property, plant and equipment	42.86	38.46
Amortisation of intangible assets	11.12	12.33
Total	53.98	50.79

Note 30: Other Expenses

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Advertisement & Business Promotion	78.06	33.63
Annual Maintenance Charges	16.89	15.94
Audit Remuneration (Refer note 30.1)	4.00	3.10
Books & Periodicals Expenses	-	0.02
Commission	145.62	77.03
Computer & Software maintenance	19.80	15.88
Conveyance	3.84	3.73
Credit Rating Charges	12.79	6.81
CIBIL Expense	21.43	2.74
CSR Expenditure	27.34	39.11



Note 30: Other Expenses

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Electricity & Water	14.28	9.12
Fees & Subscription	12.64	0.78
Franking/ Stamping Expenses	7.41	10.21
Foreign Exchange (Gain)/Loss	99.40	71.43
Godown Rent for seized vehicles	2.47	3.35
Hedging Expense	28.35	14.47
Insurance Expenses	1.59	17.84
Legal Expenses	45.96	51.72
Mandate processing charges (NACH)	2.47	0.45
Misc. Expenses	4.77	2.37
Office Expenses	34.02	23.34
Office Rent	89.20	35.73
Postage & Courier	5.68	8.88
Printing & Stationery	21.33	10.87
Professional Consultancy Fee	140.46	196.59
Repairs & Maintenance	18.22	8.76
ROC fees	0.79	2.71
Seizing exp	6.02	7.83
Recovery Expenses	34.51	27.66
Telephone and Internet Charges	4.58	4.25
Travelling Expenses	68.29	71.81
Vehicle Insurance & RTO Expenses	0.08	(0.03)
Field Investigation Charges	9.46	1.16
Accommodation Exp	2.30	5.19
Security Charges	1.16	1.41
Total	985.21	785.88



Note 30.1: Payment to Auditorst

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Audit Fees	4.00	3.10
Total	4.00	3.10

Note 30.2 Expenditure on Corporate Social responsibility

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Details of expenditure on corporate social responsibility ("CSR")		
(a) Amount required to be spent by the Company during the period/year	33.55	30.68
(b) Amount set off in current year from the excess spend from the preceding financials year	10.61	2.22
(c) Total CSR obligation in the current financial year (a-b)	22.94	28.46
(d) Amount of expenditure incurred during the period/year	27.34	39.08
(e) Excess / Short amount spent for the period/year (c-d)	4.40	10.61
(f) Amount available for set off in succeeding financial year	4.40	10.61
(g) Nature of CSR activities	NA	NA

Note 31: Tax expenses

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
i. Current tax		
In respect of current year	903.37	648.00
In respect of prior years	-	-
	903.37	648.00
ii. Deferred tax		
Attributable to- Origination and reversal of temporary differences	62.06	(125.28)
Tax expense (i)+(ii)	965.43	522.71

Note 32: Reconciliation of tax expense and the accounting profit multiplied by statutory income tax rate for the year ended March 31, 2025 and March 31, 2024 is as follows:

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Profit before tax	4,288.62	2,375.63
Applicable tax rate	25.17%	25.17%
Computed tax expense	1,079.44	597.90
Tax effect of :		
Tax Impact of:		
Income not subject to tax	-	-
Non-deductible expenses	27.10	28.72
IND-AS impact on Deductible Expenses	(57.75)	77.43
Deduction under section 36 (1) (vii)	(47.55)	(33.77)
Other Deduction	(97.87)	(11.94)
Profit on sale of asset	-	(16.74)
Capital Gain on sale of Asset	-	6.41
Incremental Deferred Tax Liabilities/(Assets) on account of Financial Assets and other items	-	-
Tax at effective Income Tax rate of 21.06%		
Previous year (FY 2023-24 - 27.28%)	903.37	648.00

Note: The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation laws (Amendment) Ordinance, 2019. Accordingly, the Company had recognised provision for income tax and remeasured its net deferred tax asset at concessional rate from the financial year 2019-2021 onwards.

33. Contingent liabilities and commitments

₹ in Lakhs

Particulars	As at 31-03-2025	As at 31-03-2024
(A) Contingent Liabilities		
Corporate Guarantee to Financial Institution	3,271.70	1465.34
(B) Commitments		
		-
Total	3,271.70	1465.34

Note: The Company's pending litigations comprise of claims against the Company by the customers and proceedings pending with other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in the financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

Note 34: Deferred tax assets / (liability):

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance (Deferred Tax Assets)	256.85	142.33
Deferred Tax Assets:		
Unamortised Processing Fee	-	-
Impairment of Financial Assets	407.21	347.11
Difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	-
Others	-	-
Gross deferred Tax Asset (A)	407.21	347.11
Deferred Tax Liabilities:		
Unamortised Processing Fee	(14.25)	-
Difference Between WDV of fixed Assets and as per Co. Act, 2013 and Income tax Act, 1961	33.33	7.66
Unamortised Borrowing Cost	191.45	104.14
Intangible Asset	25.67	-
Provision for Gratuity	(25.50)	(32.31)
Gross Deferred Tax Liabilities (B)	210.69	79.49
Net Deferred Tax Asset/ (Liability)	196.52	267.61
Amount (debited)/ Credited in Profit and Loss account	(60.33)	125.28
Deferred tax recognised on other comprehensive income		
Provision for Gratuity (Actuarial Gain (Loss))	(13.42)	(10.76)
Deferred Tax Assets Recognised in Balance Sheet	(13.42)	(10.76)
Total Deferred Tax Assets Recognised in Balance Sheet	183.10	256.85

Note 35: Other Comprehensive Income

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
i) Items that will not be reclassified to profit or loss		
Re-measurements of the defined benefit plan (Net of Tax)	39.98	(0.07)
ii) Items that will be reclassified subsequently to profit or loss		
Fair value gain/(loss) on equity instruments (Net of Tax)	(5.13)	0
Total Other Comprehensive Income	34.85	(0.07)

Note 36: Earnings per share

₹ in Lakhs

Particulars	For the Period ended 31-03-2025	For the Period ended 31-03-2024
Profit after tax	3,323.19	1,852.92
Weighted Average Number of Equity Shares for calculation of earnings per share	4,01,13,352	3,16,74,996
Basic EPS*	8.28	5.85
Diluted EPS*	8.28	5.85

Note 37 : Segment Information

An operating segment is a component of the company that emerges in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the company's management to make decisions about resources to be allocated to the segments and assess their performance. The MD is considered to be the chief operating decision maker ('CODM') within the purview of Ind AS 108 operating segments.

The CODM considers the entire business of the company on a holistic basis for making operating decisions and thus there are no segregated operating segments. The company is engaged into the business of providing Mortgage loans and Vehicle loans. The CODM of the company reviews the operating results of the company as a whole and therefore not more than one reportable segment is required to be disclosed by the company as envisaged by Ind AS 108 operating segments. Accordingly, amounts appearing in these financial statements relate to the business of providing Mortgage loans and Vehicle loans.

The company does not have any separate geographic segment other than India. As such there are no separate reportable segments as per IND AS 108 operating segments.

Note 38: Related Party Transactions/ Disclosures

Key Managerial Person	Nirmal Kumar Jain (Managing Director) Bobby Singh Chandel (CEO)* Akash Jain (CEO w.e.f. - 11.07.2024) Rajni Gehlot (CFO) Manoj Choubisa (Company Secretary)
Relatives of Key Managerial Person	Manju Devi Jain (Wife of Managing Director) Dipesh Jain (Son of Managing Director) Jenisha Jain (Daughter of Managing Director) Jinit Jain (Son-in-Law of Managing Director) Kartika Jain (Daughter-in-Law of Managing Director) Hira Lal Jain (Brother of Managing Director)

Other Directors and Related Parties	Ramesh Kumar Jain (Executive Director)** Kiran Jain (Wife of Ramesh Kumar Jain) Chirag Jain (Son of Ramesh Kumar Jain) Rajendra Chittora (Executive Director) Dhruv Chittora (Son of Rajendra Chittora) Archana Chittora (Wife of Rajendra Chittora) Megha Chittora (Daughter of Rajendra Chittora) Shiv Prakash Shrimali (Independent Director)*** Sanjay Dattatray Tatke (Independent Director) Nishant Sharma (Independent Director) Vimal Bolia (Independent Director) Antima kataria (Independent Director) Akme Buildmart Private Limited Akme Build Estate Ltd.
Other Directors and Related Parties	Hiraman Builders and Developers Private Limited Hiraman Developers Private Limited Hiraman Construction Star Housing Finance Limited Akme Sarvoday Dream Venture LLP The Coronation Castles Private Limited Akme Automobiles Private Limited Arvind Multi Industries Private limited Laxmi Marble and Steel Corporation Siddhatva Enclave Pvt. Ltd.

* Bobby Singh Chandel (CEO) resigned w.e.f. 06.07.2024

** Ramesh Kumar Jain (Executive Director) resigned w.e.f. 16.12.2024

*** Shiv Prakash Shrimali (Independent Director) resigned w.e.f. 22.07.2024

₹ in Lakhs

Name of the Related Party	Nature of Transactions	March 31, 2025	March 31, 2024
		Amount Paid	Amount Paid
Nirmal Kumar Jain	Remuneration	91.00	61.25
Manju Devi Jain	Remuneration	52.00	42.00
Dipesh Jain	Remuneration	7.00	12.50
Jenisha Jain	Remuneration	15.60	16.25
Jinit Jain	Remuneration	10.00	-
Kartika Jain	Remuneration	9.25	6.80
Ramesh Jain-Mumbai	Remuneration	10.50	18.00
Kiran Jain-Mumbai	Remuneration	-	3.00
Chirag Jain	Remuneration	-	7.31
Rajendra Chittora	Remuneration	12.10	11.63
Archana Chittora	Remuneration	-	5.88
Megha Chittora	Remuneration	-	5.40

₹ in Lakhs

Name of the Related Party	Nature of Transactions	March 31, 2025	March 31, 2024
		Amount Paid	Amount Paid
Rajni Gehlot	Remuneration	14.30	12.85
Akash Jain	Remuneration	23.50	-
Bobby Singh chandel	Remuneration	17.50	43.00
Jayshree Sharma	Remuneration	-	2.71
Manoj Choubisa	Remuneration	6.08	1.35
Antima Kataria	Sitting Fee	1.65	1.03
Nishant Sharma	Sitting Fee	1.48	1.03
Shiv Prakash Shrimali	Sitting Fee	0.60	0.85
Sanjay Dattatrey Tatke	Sitting Fee	1.39	0.80
Vimal Bolia Sardar Singhji	Sitting Fee	1.38	0.80
Nisha Jain	Consultancy	5.64	-
		280.97	254.43

Interest income

₹ in Lakhs

Sr. No.	Name	Nature of Transactions	March 31, 2025	March 31, 2024
1	Akme Automobiles Pvt. Ltd.	Loans & Advances	20.99	16.16
2	Akme Build Estate Limited	Loans & Advances	51.77	17.68
3	The Coronation Castles Pvt. Ltd.	Loans & Advances	-	6.16
4	Arvind Multi Industries Pvt. Ltd.	Loans & Advances	-	0.91
5	Hiraman Construction (Heera Lal Jain)	Loans & Advances	-	1.01
			72.76	41.92

Loans & Advances

₹ in Lakhs

Sr. No.	Name	Nature of Transactions	FY 2024-25				FY 2023-24			
			Opening	Amount Re-ceived	Amount Paid	Out-standing	Opening	Amount Re-ceived	Amount Paid	Out-standing
1	Akme Automobiles Private Limited	Loan & Advances	87.15	30.52	69.27	125.90	96.42	30	20.73	87.15
2	Akme Build Estate Limited	Loan & Advances	-	165.92	165.92	-	413.01	430.69	17.68	-
3	Akme Sarvodaya Dreamventure LLP	Loan & Advances	-	-	-	-	-3.51	-	3.51	-
4	Arvind Multi Industries Private. Limited.	Loan & Advances	-	-	-	-	20.24	21.15	0.91	-
5	Hiraman Construction	Loan & Advances	-	-	-	-	22.41	23.42	1.01	-
6	Star housing Finance Limited	Loan & Advances	-	-	-	-	-47.07	-	47.07	-
7	The Coronation Castles Private Limited	Loan & Advances	-	-	-	-	-	90.16	90.16	-
	TOTAL		87.15	196.44	235.19	125.90	501.50	591.91	177.56	87.15

39. Employee benefits-post employment benefit plans

A Defined contribution plans

The Company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised INR 16.84 Lakhs (March 31, 2024 – INR 14.24 Lakhs) for provident fund contributions and INR 1.58 Lakhs (March 31, 2024 – INR 1.73 Lakhs) for employee state insurance scheme contributions in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B Defined benefit plans

Gratuity

The Company operates a defined benefit plan (the Gratuity plan) covering eligible employees. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age/ resignation date.

The defined benefit plans expose the Company to risks such as Actuarial risk, Investment risk, Liquidity risk, Market risk, Legislative risk. These are discussed as follows:

Actuarial risk: It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse salary growth experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption then the gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption then the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment risk: For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

Liquidity risk: Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in defined benefit obligation of the plan benefits and vice versa. This assumption depends on the yields on the government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.



Legislative risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the labour laws, thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the defined benefit obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Funding

The Company has funded their gratuity liability with Life Insurance Corporation. Gratuity provision has been made based on the actuarial valuation.

Reconciliation of net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit asset (liability) and its components.

₹ in Lakhs		
Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligations	101.29	128.35
Fair value of plan assets	-	-
Asset/(Liability) recognized in the balance sheet	101.29	128.35

B Defined benefit plans

₹ in Lakhs		
Particulars	As at March 31, 2025	As at March 31, 2024
Reconciliation of present value of defined benefit obligation		
Balance at the beginning of the period/ year	128.35	104.15
Benefits paid	(2.93)	-
Total service cost	19.97	16.32
Interest cost	9.30	7.81
Actuarial (gain)/loss recognized in other comprehensive income	(53.40)	0.08
changes in demographic assumptions	-	-
changes in financial assumptions	-	-
experience adjustments	-	-
Balance at the end of the period/ year	101.29	128.35
Expense recognized in profit and loss		
Current service cost	19.97	16.32
Net Interest cost	9.30	7.81
	29.27	24.13

Particulars	As at March 31, 2025	As at March 31, 2024
Remeasurements recognized in other comprehensive income		
Actuarial (gain) loss on defined benefit obligation	(53.40)	0.08
Return on plan assets excluding interest income	-	-
Benefits Paid (if Any)	(2.93)	-
Changes in the fair value of plan assets	(56.33)	24.21
Fair value of plan assets as at the beginning of the period/ year	----- N.A. -----	
Expected return on plan assets		
Contributions		
Direct Contributions towards direct benefit payments		
Benefits paid and Charges deducted from the fund		
Direct Benefit Payments		
Actuarial gain/(loss) on plan assets		
Fair value of plan assets as at the end of the period/ year	-	-
Net defined benefit (asset) liability	101.29	128.35
Actuarial assumptions		
Discount rate	7.00%	7.50%
Future salary growth	5.00%	5.00%
Withdrawal rate (per annum)	10.00%	5.00%

40. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled. With regards to the loans and advances to customers, the company uses the same basis of expected repayment behavior as used for estimating the EIR.

₹ in Lakhs

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	1,866.50	-	1,866.50	870.65	-	870.65
Bank Balance other than Cash and cash equivalents	3,585.79	145.86	3,731.65	178.12	-	178.12
Loans	11,485.60	45,005.66	56,491.26	9270.26	29,809.85	39,080.11
Investments	133.31	-	133.31	20.44	-	20.44
Other Financial Assets	2,941.91	-	2,941.91	1,121.26	266.14	1,387.40
	20,013.11	45,151.52	65,164.63	11,460.73	30,075.99	41,536.72

₹ in Lakhs

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Non-financial assets						
Deferred tax assets (net)	-	183.10	183.10	-	256.85	256.85
Property, plant and equipment	-	1,711.59	1,711.59	-	1,661.16	1,661.16
Intangible assets	-	210.49	210.49	-	98.91	98.91
Other non-financial assets	266.63	-	266.63	51.34	-	51.34
	266.63	2,105.18	2,371.81	51.34	2,016.92	2,068.26
Total assets	20,279.74	47,256.70	67,536.44	11,512.07	32,092.91	43,604.98
LIABILITIES AND EQUITY						
Financial liabilities						
Trade payables						
-total outstanding dues of MSME creditors	2.27	-	2.27	1.46	-	1.46
-total outstanding dues of creditors other than MSME	29.65	-	29.65	23.61	-	23.61
Debt Securities	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	13,428.37	14,748.98	28,177.35	7,708.23	11,770.02	19,478.25
Subordinate Debts	-	-	-	1,000.00	-	1,000.00
Other financial liabilities	267.25	-	267.25	50.28	118.08	168.36
	13,727.54	14,748.98	28,476.52	8,783.58	11,888.10	20,671.68
Non-financial liabilities						
Current tax liabilities (net)	677.85	-	677.85	431.36	-	431.36
Provisions	105.29	-	105.29	2.75	128.35	131.10
Other non-financial liabilities	56.10	-	56.10	46.97	-	46.97
Equity Share Capital	-	4,267.50	4,267.50	-	3,167.50	3,167.50
Other Equity	-	33,953.18	33,953.18	-	19,156.37	19,156.37
	839.24	38,220.68	39,059.92	481.08	22,452.22	22,933.30
Total liabilities	14,566.78	52,969.66	67,536.44	9,264.66	34,340.32	43,604.98
Net Assets/(Liabilities)	5,712.96	-5,712.96		2,247.41	-2,247.41	

41. Financial Instrument Fair Value Measurement

a). Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31.03.2025 were as follows: ₹ in Lakhs

Particulars	Carrying Amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value*					
Cash and cash equivalents	1,866.50	1,866.50			1,866.50
Bank Balance other than above	3,731.65	3,731.65			3,731.65
Loans	56,491.26			56,491.26	56,491.26
Investments	133.31	16.42	15.69	101.20	133.31
Other financial assets	2,941.91			2,941.91	2,941.91
Total	65,164.63	5,614.57	15.69	59,534.37	65,164.63
Financial liabilities not measured at fair value*					
Trade Payables	31.92			31.92	31.92
Borrowings	28,177.35			28,177.35	28,177.35
Other financial liabilities	267.25			267.25	267.25
Total	28,476.52			28,476.52	28,476.52

The carrying value and fair value of financial instruments by categories as at 31.03.2024 were as follows:

Particulars	Carrying Amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value*					
Cash and cash equivalents	870.65	870.65			870.65
Bank Balance other than above	178.12	178.12			178.12
Loans	39,080.10			39,080.10	39,080.10
Investments	20.44		19.24	1.20	20.44
Other financial assets	1,387.4			1,387.40	1,387.40
Total	41,536.71	1,048.8	19.24	40,468.70	41,536.70
Financial liabilities not measured at fair value*					
Trade Payables	25.06			25.06	25.06
Borrowings	19,478.25			19,478.25	19,478.25
Subordinated Debts	1,000.00			1,000.00	1,000.00
Other financial liabilities	168.36			168.36	168.36
Total	20,671.67			20,671.67	20,671.67

b. Measurement of Fair Value

Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the financial statements. These fair values were calculated for disclosure purpose only.

Short Term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalent, other financial assets (excluding security deposit), trade payables and other financial liability.

Loans and advances to customers

In case of retail loans and term loans with floating rates, the interest rate represents the market rate. Consequently, the carrying amount represents the fair value.

Term Loan with fixed rate: – The fair values estimated by discounted cash flow model that incorporates assumptions for credit risk, probability of default and loss given default estimates. As per management assumptions, the fair value of the loans & advances has been at par with the carrying value of the portfolio considering the fact that the competitive interest rates in the operational area of the company and the portfolio in which the company has exposure are more or less as per prevailing market rates.

Investments

The fair values estimated by discounted cash flow model that incorporates assumptions for credit risk, probability of default and loss given default estimates.

Borrowings

In case of borrowings with floating rates, the interest rate represents the market rate. Consequently, the carrying amount represents the fair value.

Transfer between Levels I and II

There has been no transfer in between level I and level II.

Capital

The company maintains an activity managed capital base to cover risks inherent in the business and is meeting the capital adequacy of the local regulatory body, Reserve Bank of India (RBI). The adequacy of the Company's capital is monitored using, among other measures the regulation issued by RBI.

The Company has complied in full with all its externally imposed capital requirements over the reported period. Equity share capital and other equity are considered for the purpose of Company's capital management.

Capital Management



The Primary objectives of the company's capital management policy are to ensure that the Company complies with externally imposed capital requirement and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximize shareholder value.

The company manages its capital structure and adjusts it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment of shareholders, return capital to shareholder or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the board.

42. FINANCIAL RISK MANGEMENT OBJECTIVES AND POLICIES

The Company Principal financial liabilities comprises borrowings. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include loans, cash, and cash equivalents, investments and other financial assets and that derives directly from its operations.

The Company is exposed to credit risk; liquidity risk and market risk. The Company's board of directors has an overall responsibility for the establishment and the oversight of the company's risk management framework. The board of directors has established the risk management for developing and monitoring the Company's risk management committee, which is responsible for developing and monitoring Company's risk management. The committee reports regularly to the boards of directors on its activities.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risk and adherence to limit. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's risk management committee oversees how management monitors compliance with the Company's risk management policies and the procedures, and reviews the adequacy of the risk management framework in the relation to the risk faced by the Company.

(i) Credit Risk

Credit Risk is the risk of financial loss to the company if a customer or counter party to financial instruments fails to meet its contractual obligations and arises primarily from the company's loan and investments.

The carrying amounts of financial assets represent the maximum credit risk exposure.

A. Loans and Advances

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry.

The risk management committee has established a credit policy under which every new customer is analyzed individually for credit worthy before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information etc.

The Company's gross exposure to credit risk for loans and investments by type of counterpart is as follows:



Carrying Amounts

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Vehicle Loans	22,803.70	8,776.53
Business/LAP Loans	35,305.38	31,595.46
Total (A)	58,109.08	40,371.99
Investments (B)	133.31	20.44
Total (A + B)	58,242.39	40,392.43

The above exposures are entirely concentrated in India. There is no overseas exposure.

An impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. For the purpose of this analysis, the loan receivables are categorized into groups based on days past due. Each group is then assessed for impairment using the Expected Credit Loss (ECL) model as per the provisions of Ind AS 109- Financial instruments.

Staging

As per the provisions of Ind AS 109 general approach all financial instruments are allocated to stage 1 on initial recognition. However, if a significant increase to credit risk is identified at the reporting date as compared with the initial recognition, then an instrument is transferred to stage 2. If there is objective evidence of impairment, then the asset is credit impaired and transferred to stage 3.

The Company considers a financial instrument defaulted and therefore stage 3 (credit- impaired) for ECL calculations in all cases when the borrower becomes 90 days past due on its contractual payments.

For Financial assets in stage 1, the impairment calculated based on defaults that are possible in next twelve months, whereas for financial instruments in stage 2 and 3 the ECL calculation considers default event for the lifespan of the instrument.

As per Ind AS 109, Company assesses whether there is a significant increase in credit risk at the reporting date from the initial recognition. Company has staged the assets based on the day past dues criteria and other market factors which significantly impacts the portfolio.

DAYS PAST DUE STATUS	STAGE	PROVISIONS
Current	Stage 1	12 Months Provision
1-60 days	Stage 1	12 Months Provision
61-90 days	Stage 2	Lifetime Provision
90+ days	Stage 3	Lifetime Provision

Grouping

As per Ind AS 109, Company is required to group the portfolio based on the shared risk characteristics. Company has assessed the risk and its impact on the various portfolios and has divided the portfolio into following groups:

- Vehicle Loans
- Business/SME/LAP

Impairment-Expected Credit Loss ("ECL"):

The accounting standard, Ind AS 109 does not specifically prescribe any methodology for computing ECL. However, entities are required to adopt sound and market acceptable methodologies which are in line with the size, complexity and risk profile of the financial entity for computing the ECL. The Company uses following three main components to measure ECL: -

- a. Probability of default. (PD)
- b. Loss given default(LGD).
- c. Exposure at default (EAD).

Probability of default (PD):

PD is defined as the probability of whether borrowers will default their obligations in an ensuring period of 12 months. Historical PD is derived from the Company's internal data calibrated with forward looking macro-economic factors like current Pandemic scenarios etc.

For computation of probability of default company has considered four years' Historical data and the current Macroeconomic conditions along with probable Impacts of COVID-19. Based on these factors PD has been worked out.

Loss given default (LGD):

LGD is an estimate of the loss from a transaction given that a default occurs. Under Ind AS 109, Lifetime LGD's are defined as collection of LGD's estimates applicable to different future periods.

Various approaches are available to compute the LGD. Company has considered workout LGD approach.

The following steps are performed to calculate the LGD.

- 1.) Haircut was applied on the value of the collateral (asset cost) as of reporting date.
- 2.) The outstanding amount was adjusted with the haircut adjusted collateral value.
- 3.) LGD has been computed using the outstanding amount in step 2.

Over and above the LGD has been floored using regulatory guidelines.

Exposure at default ("EAD")

As per Ind AS 109, EAD is estimation of the extent to which the financial entity may be exposed to counterparty in the



event of default and at the time of counterparty's default. Company has modeled EAD based on the contractual and behavioral cash flows till the lifetime of the loan and considering the expected prepayments.

Company has considered expected cash flows for all loans at DPD bucket level for each of the segments which were used for computation for ECL. Moreover, the EAD comprised of principal component, accrued interest on the outstanding exposure for the ensuring 12 months. So, discounting was done for computation of expected credit loss.

ECL Computation:

Proportion of expected credit loss provided for across the stage is summarized below:

₹ in Lakhs

Particulars	As at March 2025	As at March 2024
Stage1	694.85	589.22
Stage 2	54.11	28.01
Stage 3	868.86	761.82
Amount of expected Credit loss provided for	1617.82	1379.05

The loss rates are based on actual credit loss experience over past years. These loss rates are then adjusted approximately to reflect differences between current and historical economic conditions and the Company's view of prevailing economic conditions over the expected lives of the loan receivable.

Movement in provision of expected credit loss has been provided in below note.

Movement of ECL

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
ECL allowance - opening balance	1379.05	953.61
Net Addition during the year	238.77	425.44
ECL allowance - closing balance	1617.82	1379.05

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are mortgaged properties based on the nature of loans. Management monitors the market value of collateral in accordance with underlying agreement. The Company advances loan to maximum extent of 70% of the value of the mortgaged properties.

(ii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due.

The company is monitoring its liquidity risk by estimating the future inflows and outflows during the start of the year and planned accordingly the funding requirement. The company manages the liquidity by unutilized cash credit facility, term loan and the direct assignment. The composition of the Company's liability mix ensures healthy asset liability maturity

pattern and well diverse resource mix.

The total cash credit and working capital limit available to the Company is INR 1480.00 Lakh spread across 2 banks. The utilization level is maintained in such a way that ensures sufficient liquidity on hand.

Majority of the Company's portfolio is individual vehicle loans, Business Loans, SME Loans and Loan against property. The company is also managing off book assets to the tune of Rs. 3752.09 lakhs as on March 31st 2025.

The table below summarizes the maturity profile of the Company's non-derivative financial liabilities based on contractual discounted payments along with its carrying value as at the balance sheet date

₹ in Lakhs

Particulars	As at 31 March 2025		As at 31 March 2024	
	Borrowing	Trade payable	Borrowing	Trade Payable
1 day to 30/31 days (one month)	995.81	-	555.33	-
Over 1 month to 2 months	1,032.29	-	564.41	-
Over 2 months to 3 months	1,242.35	-	768.69	-
Over 3 months to 6 months	3,223.77	-	2,518.19	-
Over 6 months to 1 year	6,934.15	-	4,301.61	-
Over 1 year to 3 years	12,549.15	-	8,920.85	-
Over 3 years to 5 years	2,199.83	-	2,440.18	-
Over 5 years	-	-	408.99	-
Total	28,177.35	-	20,478.25	-

(iii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk and foreign currency risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(iv) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial Instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's investment in bank deposits and variable interest rate on borrowings and lending. Whenever there is a change in borrowing interest rate for the company, necessary change is reflected in the lending interest rates over the timeline in order to mitigate the risk of change in interest rates of borrowings.

(v) Analytical Ratios
(a) Capital to Risk Assets Ratio

Particulars	As at March 31, 2025	As at March 31, 2024
CRAR %	59.27	49.86
CRAR – Tier I capital %	58.10	48.44
CRAR – Tier II Capital %	1.17	1.41
Amount of subordinated debt raised as Tier II capital	-	1000.00
Amount raised by issue of perpetual debt instruments	-	-
Unutilized amount at the end of the year	-	-

(b) Other Ratios

Ratio	Numerator (₹ in Lakhs)	Denominator (₹ in Lakhs)	As at March 31, 2025	As at March 31, 2024	Variation
Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Debt-Equity Ratio	28,177.35	38,220.68	0.74 Times	0.92 Times	0.18
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Return on Average Equity Ratio	3,323.19	30,272.27	10.98%	8.66%	2.32
Inventory turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Trade Receivables turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Trade payables turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Net capital turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Net profit ratio	3,323.19	10,272.07	32.35%	25.21%	7.14

(vi) Foreign currency risk

The Company is exposed to foreign currency fluctuation risk for its foreign currency borrowing (FCB). The Company's borrowings in foreign currency are governed by RBI guidelines (RBI master direction RBI/FED/2018-19/67 dated 26 March 2019 and updated from time to time) which does not requires entities raising ECB for an average maturity of more than 5 years to hedge its ECB exposure (Principal and Coupon). The Company however hedging its foreign currency payment obligations against ECB for the next one year as per Board approved Interest Rate risk, Currency risk and Hedging policy.

43. Subsequent event

There is no significant subsequent event that has occurred after the reporting period till the date of these financial statements.

44. Other statutory information

a. Details of Benami Property held:

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property as at 31st March 2025 and 31st March 2024.

b. Transactions with Struck off companies:

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c. Registration of charges or satisfaction with Registrar of Companies :

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d. Details of Crypto Currency or Virtual Currency :

The Company has not traded or invested in Crypto currency or Virtual Currency during the period/ year ended 31st March 2025 and 31st March 2024.

e. Utilisation of Borrowed Funds :

The Company borrows funds from various Banks and financial institutions for the purpose of onward lending to end customers as per the terms of such borrowings. These transactions are part of the Company's normal funding activities, which is conducted after exercising proper due diligence including adherence to the terms of credit policies and other relevant guidelines.

f. Other than the nature of transactions described above.

- i) No funds have been advanced or loans or invested by the Company to or in any other person(s) or entity(ies) ("intermediaries") with the understanding that the intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g. Undisclosed Income :

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

h. Wilful Defaulter :

The Company is not declared as wilful defaulter by any bank or financial institution or any other lender.



i. Compliance with number of layers of companies :

The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of layers) Rules 2017.

j. Revaluation of Property, Plant and Equipment and Intangible Assets:

There is no revaluation of Property, Plant and Equipment and Intangible Assets during the period/ year ended, 31st March 2025 and 31st March 2024.

k. Title Deeds of Immovable Properties not held in the name of the Company:

Details of the immovable properties whose title deeds are not in the name of company :

Relevant Line item in the Balance Sheet	Description of item of property	Gross carrying value (₹ In Lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
As at 31st March 2025						
Property, Plant and Equipment	Land	37.60	Bhagga S/o Logar Gameti, Kishan S/o Mana ji Meena, Prathviraj S/o Gumana ji Dangi, Unkar S/o Bhera ji Dangi, Shankar S/o Bhera ji Dangi, Kamlesh S/o Bhera ji Dangi, Rambha W/o Bhera Ji Dangi	No	03-11-2014	Due to pending Government clearances, execution of title deed in the favour of Company could not be accomplished
As at 31st March 2024						
Property, Plant and Equipment	Land	37.60	Bhagga S/o Logar Gameti, Kishan S/o Mana ji Meena, Prathviraj S/o Gumana ji Dangi, Unkar S/o Bhera ji Dangi, Shankar S/o Bhera ji Dangi, Kamlesh S/o Bhera ji Dangi, Rambha W/o Bhera Ji Dangi	No	03-11-2014	Due to pending Government clearances, execution of title deed in the favour of Company could not be accomplished

45 Events after the reporting period.

The Company evaluates events and transactions that occur subsequent to the Balance Sheet date but prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of February 7, 2023, other than those disclosed and adjusted elsewhere in these financial statements, there were no further subsequent events to be reported or recognised.

46 Social Security Code

The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.

In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of

Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA. Jinendra Jain

Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain

(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora

(Director)

DIN: 08211508

Place: Udaipur

Date: 12-05-2025

UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot

(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain

(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa

(Company Secretary)

ACS: 66176



47. DISCLOSURES REQUIRED IN TERMS OF ANNEXURE XIV OF THE RBI MASTER DIRECTION DNBR. PD. 008/03.10.119/2016-17 DATED 1 SEPTEMBER 2016 (UPDATED AS ON 17 FEBRUARY 2021) "MASTER DIRECTION- NON-BANKING FINANCIAL COMPANY - SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY AND DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016 ARE MENTIONED AS BELOW:

47.1 CAPITAL

₹ in Lakhs

	Particulars	As at March 31, 2025	As at March 31, 202
i)	CRAR (%)	59.27	49.86
ii)	CRAR – Tier I Capital (%)	58.10	48.44
iii)	CRAR – Tier II Capital (%)	1.17	1.41
iv)	Amount of subordinated debt raised as Tier-II capital	-	1000.00
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

47.2 INVESTMENTS

₹ in Lakhs

	Particulars	As at March 31, 2025	As at March 31, 2024
(1)	Value of Investments		
	(i) Gross Value of Investments		
	(a) In India	133.31	20.44
	(b) Outside India,	-	-
	(ii) Provisions for Depreciation		-
	(a) In India	-	-
	(b) Outside India,	-	-
	(iii) Net Value of Investments		
	(a) In India	133.31	20.44
	(b) Outside India.	-	-
(2)	Movement of provisions held towards depreciation on investments.		
	(i) Opening balance	-	-
	(ii) Add : Provisions made during the year	-	-
	(iii) Less : Write-off / write-back of excess provisions during the year	-	-
	(iv) Closing balance	-	-

47.3 DERIVATIVES

Company has hedged the forex payments due in next one year through Call Options.

47.4 DISCLOSURES RELATING TO SECURITISATION

The Company sells loans through direct assignment transactions.

The information of securitization / direct assignment by the Company as originator as required by RBI circular DNBS. PD. No. 301 / 3.10.01/ 2012-13 dated 21 August 2012 is as under:

(a) For Securitization Transaction

₹ in Lakhs

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
1	No. of SPVs sponsored by the Company for securitization transactions	1	-
2	Total amount of securitized assets as per books of the SPVs sponsored by the company	868.48	-
3	Total amount of exposures retained by the Company to comply with MRR as on date of balance sheet (PTC Investment)	108.56	-
4	Amount of exposures to securitization transactions other than MRR	-	-
5	Sale Consideration Received for the securitized assets	868.48	-

(b) For Assignment Transaction

₹ in Lakhs

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
1	No. of SPVs sponsored by the Company for assignment transactions		
2	Total amount of assigned assets as per books of the Company (excluding accrued interest)	-	143.94
3	Total amount of exposures retained by the Company to comply with MRR as on date of balance sheet		
	a) Off-Balance Sheet exposures		
	- First Loss		
	- Others		
	b) On-Balance Sheet exposures		
	- First Loss		
	- Others	-	14.39
4	Amount of exposures to assignment transactions other than MRR		
	a) Off-Balance Sheet exposures		
	i) Exposure to own assignments		
	- First loss		

₹ in Lakhs

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
	- Others		
	ii) Exposure to third party assignments		
	- First Loss		
	- Others		
	b) On-Balance Sheet exposures		
	i) Exposure to own assignments		
	- First loss		
	- Others		
	ii) Exposure to third party assignments		
	- First Loss		
	- Others		
	Dues to assignees towards collections from assigned receivables	-	129.55

47.5 DETAILS OF FINANCIAL ASSETS SOLD TO SECURITISATION / RECONSTRUCTION COMPANY FOR ASSET RECONSTRUCTION

The Company has not sold financial assets to securitisation / reconstruction company for asset reconstruction during the year (previous year Nil)

47.6 Details Of Assignment Transaction Undertaken By NBFCs

₹ in Lakhs

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	No. of accounts	-	-
(ii)	Aggregate value (net of provisions) of accounts sold	-	-
(iii)	Aggregate consideration	-	-
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / loss over net book value	-	-

47.7 DETAILS OF NON-PERFORMING FINANCIAL ASSETS PURCHASED / SOLD

The Company has not purchased or sold non-performing financial assets during the year (previous year Nil)

47.8 Asset liability Management (ALM)

Maturity pattern of certain items assets and liabilities – As at March 31, 2025

₹ in Lakhs

Particulars	1day to 7 days	8 days to 14 days	15 days to 30/31 days	Over 1 month to 2 months	Over 2 month up to 3 months	Over 3 month up to 6 months	Over 6 month up to 1 year	Over 1 year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowing from banks/FI's	277.10	155.95	562.76	1,032.29	1,037.35	3,018.77	6,524.15	10,909.15	921.92	-	24,439.44
Market Borrowing	-	-	-	-	205.00	205.00	410.00	1,640.00	1,277.91	0.00	3,737.91
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	268.41	264.29	337.41	926.19	1,011.27	3,046.11	5,631.92	21,701.31	15,337.44	7,699.91	56,491.26
Investments	-	-	-	-	-	-	133.31	-	-	-	133.31
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Other Liquid Assets	1,860.83	-	5.67	1,021.56	1,044.54	20.08	1,499.61	145.86	-	-	5,598.15

Maturity pattern of certain items assets and liabilities – As at March 31, 2024

₹ in Lakhs

Particulars	1day to 7 days	8 days to 14 days	15 days to 30/31 days	Over 1 month to 2 months	Over 2 month up to 3 months	Over 3 month up to 6 months	Over 6 month up to 1 year	Over 1 year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowing from banks/FI's	129.49	40.35	385.49	564.41	567.69	2317.20	3899.60	7312.90	832.18	0	16049.30
Market Borrowing	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	201	201	402	1608	1608	408.99	4428.99
Assets											
Advances	212.38	195.21	231.48	565.13	649.28	2579.91	4836.87	10994.05	10082.30	8733.5	39080.11
Investments	-	-	-	-	-	-	20.44	-	-	-	20.44
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Other Liquid Assets	670.65	-	378.12	-	-	-	-	-	-	-	1048.77

47.9 Exposure to Real Estate Sector:

₹ in Lakhs

Category	As at March 31, 2025	As at March 31, 2024
Direct Exposure		
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1217.02	1578.26
(ii) Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential, land etc.). Exposure would also include non-fund acquisition, development and construction, premises, industrial or warehouse space, hotels, buildings, multi-based limits tenanted commercial	-	-
(iii) Investments in Mortgage Backed Securities & (MBS) and other securitised exposures -	-	-
a. Residential	-	-
b. Commercial Real Estate	-	-
Total Exposure to Real Estate Sector	1217.02	1578.26

47.10 Exposure to Capital Market:

₹ in Lakhs

	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	117.62	1.20
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
(vi)	loans sanctioned to corporate against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total Exposure to Capital Market	117.62	1.20

47.11 DETAILS OF FINANCING OF PARENT COMPANY PRODUCTS:

The Company has no parent company; therefore, this clause is not applicable

47.12 DETAILS OF SINGLE BORROWER LIMIT ("SGL") / GROUP BORROWER LIMIT ("GBL") EXCEEDED BY THE NBFC

- (i) Loans and advances, excluding advance funding but including off-balance sheet exposures to any single party in excess of 15 per cent of owned fund of the NBFC:

Nil

- (ii) Loans and advances to (excluding advance funding but including debentures/bonds and off-balance sheet exposures) and investment in the shares of single party in excess of 25 per cent of the owned fund of the NBFC:

Nil

47.13 REGISTRATION NUMBER OBTAINED FROM RBI

Registration No. B-10.00092

47.14 DISCLOSURE OF PENALTIES IMPOSED BY RBI AND OTHER REGULATORS:

No penalty was imposed by regulator.

47.15 RELATED PARTY TRANSACTIONS

Refer note 38 to the standalone financial statements.

47.16 RATINGS ASSIGNED BY CREDIT RATING AGENCIES AND MIGRATION OF RATINGS DURING THE YEAR

By acuite rating and Infomerics Valuation and Rating Pvt. Ltd.

₹ in Lakhs

Particulars	Amount	As at 31.03.2025	As at 31.03.2024
Long term bank facilities	17,000.00	Acuite BBB (Stable)	Acuite BBB (Stable)
Long term bank facilities	11,000.00	IVR BBB+ (Stable)	IVR BBB (Stable)
Long term Non Convertible Debentures	5,000.00	IVR BBB+ (Stable)	-

47.17 REMUNERATION OF DIRECTORS

Refer note 38 to the standalone financial statements

47.18 MANAGEMENT

The annual report has a detailed chapter on Management Discussion and Analysis

47.19 NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGE IN ACCOUNTING POLICIES

Refer note 2, 3 for change in accounting policy.

47.20 REVENUE RECOGNITION

Refer note 3.1 to the standalone financial statements

47.21 Provisions and Contingencies:

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
Break Up of 'Provisions & Contingencies' shown under the head Expenditure in statement of Profit & Loss	-	-
Provision for Depreciation on Investment	-	-
Provision towards standard asset & NPA	1617.82	1379.05
Provision Made towards Income Tax (Net of Deferred Tax)	677.85	431.36
Other Provision & Contingencies	105.29	131.10

47.22 DRAW DOWN FROM RESERVES

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
Draw down from reserves	-	-

47.23 CONCENTRATION OF DEPOSITS (FOR DEPOSIT TAKING NBFCS)

Not Applicable

47.24 CONCENTRATION OF ADVANCES

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
Total Advances to twenty largest borrowers	1,718.14	1,350.23
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	2.96%	3.34%

47.25 CONCENTRATION OF EXPOSURES

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
Total Exposure to twenty largest borrowers/customers	1,718.14	1,350.23
Percentage of Exposures to twenty largest borrowers to Total exposure of NBFC	2.96%	3.34%

47.26 CONCENTRATION OF NPAS

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
Total Exposure to top four NPA accounts	148.54	253.86

47.27 MOVEMENT OF NPAS

₹ in Lakhs

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Net NPAs to Net Advances (%)	1.27%	1.74%
(ii) Movement of NPA (Gross)		
(a) Opening Balance	1465.05	1619.88
(b) Additions during the year	1122.43	861.64
(c) Reductions during the year	-978.06	-1016.47
(d) Closing Balance	1609.42	1465.05
(iii) Movement of NPA (Net)		
(a) Opening Balance	703.22	1220.34
(b) Additions during the year	1015.39	499.35
(c) Reductions during the year	-978.06	-1016.47
(d) Closing Balance	740.55	703.22
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening Balance	761.82	399.53
(b) Additions during the year (NET)	107.04	362.29
(c) Reductions during the year	0	0
(d) Closing Balance	868.86	761.82

47.28 OVERSEAS ASSETS (FOR THOSE WITH JOINT VENTURES AND SUBSIDIARIES ABROAD)

Nil

47.29 OFF-BALANCE SHEET SPVS SPONSORED (WHICH ARE REQUIRED TO BE CONSOLIDATED AS PER ACCOUNTING NORMS)

Nil

47.30 DISCLOSURE OF CUSTOMERS COMPLAINTS

Sr. No.	Particulars	31-03-2025	31-03-2024
(a)	No. of complaints pending at the beginning of the year	5	8
(b)	No. of complaints received during the year	17	11
(c)	No. of complaints redressed during the year	22	14
(d)	No. of complaints pending at the end of the year	-	5

48 DISCLOSURE ON LIQUIDITY RISK PURSUANT TO RBI CIRCULAR DATED 4 NOVEMBER 2019 ON 'LIQUIDITY RISK MANAGEMENT FRAMEWORK FOR NON-BANKING FINANCIAL COMPANIES AND CORE INVESTMENT COMPANIES' IS AS FOLLOWS:

49.1 FUNDING CONCENTRATION BASED ON SIGNIFICANT COUNTERPARTY* (BOTH DEPOSITS AND BORROWINGS)

₹ in Lakhs

Particulars	31-03-2025	31-03-2024
Number of significant counterparties	12	9
Amount	26318.52	19844.41
Percentage of funding concentration to total deposits	-	-
Percentage of funding concentration to total liabilities#	38.97%	45.51%

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/ 03.10.001/ 2019-20 dated November 4, 2019 on 'Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies'.

#Total liabilities represent total liabilities as per balance sheet.

49.2 TOP 20 LARGE DEPOSITS:

Not Applicable to the Company as it does not accept public deposits.

49.3 TOP 10 BORROWINGS

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total amount of top 10 borrowings	24,796.59	20271.48
Percentage of amount of top 10 borrowings to total borrowings	88.00%	98.99%

49.4 FUNDING CONCENTRATION BASED ON SIGNIFICANT INSTRUMENT/PRODUCT

₹ in Lakhs

Particulars	As at March 31, 2025	Percentage of total liabilities	As at March 31, 2024	Percentage of total liabilities
Term Loans	26,894.38	95.45%	16226.49	79.24%
Cash credit/Working capital demand loan	1,282.97	4.55%	3251.76	15.88%
Non-convertible debentures	-	0.00%	-	0.00%
Subordinate-debt	-	0.00%	1000.00	4.88%
Market linked Debenture	-	-	-	-

50. INFORMATION AS REQUIRED IN TERMS OF PARAGRAPH 19 OF THE RBI MASTER DIRECTION DNBR. PD. 008 / 03.10.119 / 2016-17 DATED 1 SEPTEMBER 2016 "MASTER DIRECTION-NON-BANKING FINANCIAL COMPANY-SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY AND DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016 ARE MENTIONED AS BELOW:
(AS REQUIRED IN TERMS OF PARAGRAPH 9BB OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 1998)

SL. No.	PARTICULARS						₹ in Lakhs	
	LIABILITIES SIDE :						AMOUNT OUTSTANDING	AMOUNT OVERDUE
1	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:							
	(a)	DEBENTURES	:	Secured			NIL	NIL
			:	Unsecured			NIL	NIL
				(Other than falling within the meaning of public deposits)*				
	(b)	Deferred Credits					NIL	NIL
	(c)	Term Loans					26,894.38	NIL
	(d)	Inter-corporate Loans and Borrowing					NIL	NIL
	(e)	Commercial Paper					NIL	NIL
	(f)	Public Deposits*					NIL	NIL
	(g)	Other Loans (Cash Credit from Banks)					1,282.97	NIL
	* Please see Note 1 below							
2	Break up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):						NIL	NIL
	(a)	In the form of Unsecured debentures					NIL	NIL
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.					NIL	NIL
	(c)	Other public deposits					NIL	NIL
	*Please see Note 1 below							
3	Break up of Loans and Advances including bills receivables [other than those included in (4) below]:							
	(a)	Secured					56,491.26	NIL
	(b)	Unsecured					NIL	NIL

4	Break up of Leased Assets and stock on hire and hypothecation loan counting towards EL/HP activities:							
	(i)	Lease assets including lease rentals under sundry debtors:						
		(a)	Financial Lease					NIL
		(b)	Operating Lease					NIL
	(ii)	Stock on hire including hire charges under sundry debtors:						
		(a)	Assets on Hire					NIL
		(b)	Repossessed Assets					NIL
	(iii)	Hypothecation loans counting towards EL/HP activities						
		(a)	Loan where assets have been repossessed					NIL
		(b)	Loan other than (a) above					NIL
5	Break up of Investments :							
	Current Investments							
	1	Quoted:						
		(i)	Shares : (a) Equity					16.42
			(b) Preference					NIL
		(ii)	Debentures and Bonds					NIL
		(iii)	Units of Mutual Funds					NIL
		(iv)	Government Securities					NIL
		(v)	Others (please specify)					NIL
SL. No.	PARTICULARS							₹ in Lakhs
	ASSETS SIDE :							AMOUNT OUTSTANDING
	2	Unquoted:						
		(i)	Shares : (a) Equity					101.20
			(b) Preference					NIL
		(ii)	Debentures and Bonds					NIL

		(iii)	Units of Mutual Funds						NIL
		(iv)	Government Securities						NIL
		(v)	Others (please specify)						NIL
Long Term Investments									
1	Quoted:								
	(i)	Shares: (a) Equity							NIL
		(b) Preference							NIL
	(ii)	Debentures and Bonds							NIL
	(iii)	Units of Mutual Funds							NIL
	(iv)	Government Securities							15.69
	(v)	Others (please specify)							NIL
2	Unquoted:								
	(i)	Shares: (a) Equity							NIL
		(b) Preference							NIL
	(ii)	Debentures and Bonds							NIL
	(iii)	Units of Mutual Funds							NIL
	(iv)	Government Securities							NIL
	(v)	Others (please specify)							NIL
6	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:								
	Please see Note 2 below								
Category						Amount net of provisions (₹ in Lakhs)			
						Se-cured	Unsecured	Total	
1	Related Parties **								
	(a)	Subsidiaries				NIL	NIL	NIL	
	(b)	Companies in the same group				NIL	NIL	NIL	

		(c)	Other related parties				NIL	NIL	NIL
	2	Other than related parties					NIL	NIL	NIL
						Total	NIL	NIL	NIL
7	Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted):Please see Note 3 below								
	Category								Amount net of provisions
	1	Related Parties **							
		(a)	Subsidiaries						NIL
		(b)	Companies in the same group						NIL
		(c)	Other related parties						NIL
	2	Other than related parties						133.31	133.31
						Total			133.31
	**	As per Accounting Standard of ICAI(Please See)							
	*	Cost or market value whichever is lower.							

51. DISCLOSURES AS REQUIRED IN TERMS OF RBI NOTIFICATION NO. DOR (NBFC).CC.PD. NO.109/22.10.106/2019-20 DATED 13 MARCH 2021 ON IMPLEMENTATION OF IND AS ARE MENTIONED AS BELOW

As at 31 March 2025

₹ in Lakhs

Asset Classification as per RBI Norms as at 31 March 2025	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS 109	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
[1]	[2]	[3]	[4]	(5)=(3)-(4)	[6]	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	55,539.08	694.85	54,844.23	138.85	556.00
	Stage 2	960.58	54.11	906.47	2.40	51.71
Subtotal		56,499.66	748.96	55,750.70	141.25	607.71
Non-Performing Assets (NPA)						
Substandard	Stage 3	440.02	237.7	202.32	44	193.7
Doubtful						
up to 1 year	Stage 3	287.17	155.31	131.85	57.43	97.88
1 to 3 years	Stage 3	372.59	200.98	171.61	111.78	89.21
More than 3 years	Stage 3	509.64	274.86	234.78	254.82	20.04
Subtotal for doubtful		1,169.40	631.16	538.24	424.03	207.13
Loss	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal for NPA		1,609.42	868.86	740.56	468.03	400.83
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition Asset Classification and Provisioning (IRACP) norms.	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-

Total	Stage 1	55,539.08	694.85	54,844.23	138.85	556.00
	Stage 2	960.58	54.11	906.47	2.40	51.71
	Stage 3	1,609.42	868.86	740.56	468.03	400.83
	Total	58,109.08	1,617.82	56,491.26	609.28	1008.54

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As at 31 March 2024

₹ in Lakhs

Asset Classification as per RBI Norms as at 31 March 2024	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS 109	Loss Allowances (Provisions) as required under Ind AS 109	Net Carry-ing Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
[1]	[2]	[3]	[4]	(5)=(3)-(4)	[6]	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	37,985.48	589.22	37,396.26	94.75	494.47
	Stage 2	921.49	28.02	893.47	2.30	25.71
Subtotal		38,906.96	617.23	38,289.73	97.05	520.19
Non-Performing Assets (NPA)						
Substandard	Stage 3	401.30	208.67	192.62	55.37	153.30
Doubtful						
up to 1 year	Stage 3	235.64	122.53	113.11	65.14	57.39
1 to 3 years	Stage 3	336.81	175.14	161.67	111.62	63.52
More than 3 years	Stage 3	491.29	255.47	235.82	245.65	9.83
Subtotal for doubtful		1,063.74	553.14	510.59	422.41	130.73
Loss	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal for NPA		1,465.03	761.82	703.22	477.78	284.04
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition Asset Classification and Provisioning (IRACP) norms.	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-



Subtotal		-	-	-	-	-
Total	Stage 1	37,985.48	589.22	37,396.26	94.75	494.47
	Stage 2	921.49	28.02	893.47	2.30	25.71
	Stage 3	1,465.03	761.82	703.22	477.78	284.04
	Total	40,372.00	1,379.05	38,992.95	574.83	804.22

* Computed on the value as per the IRACP norms.

The disclosure requirement of the policy for sales out of amortized cost business model portfolios of the Company is not applicable to the Company as it has FVOCI business model.

In terms of our report of even date attached

For Valawat & Associates

Chartered Accountants

ICAI Firm registration number: 003623C

For and on behalf of the Board of Directors of

Akme Fintrade (India) Limited

CIN : U67120RJ1996PLC011509

Sd/-

CA . Jinendra Jain

Partner

Membership No: 072995

Sd/-

Nirmal Kumar Jain

(MD & Chairman)

DIN: 00240441

Sd/-

Rajendra Chittora

(Director)

DIN: 08211508

Place: Udaipur

Date: 12-05-2025

UDIN: 25072995BMNAUS8429

Sd/-

Rajni Gehlot

(CFO)

PAN: BGEPG8519D

Sd/-

Akash Jain

(CEO)

PAN: AEIPJ8748L

Sd/-

Manoj Kumar Choubisa

(Company Secretary)

ACS: 66176



**AKME FINTRADE
(INDIA) LIMITED**

REGISTERED OFFICE:

AKME Business Center : 4-5 Subcidy Center Savina Circle Udaipur - 313002
Tel. +91 9594377377 | E. cs@akmefintrade.com

CORPORATE OFFICE:

Office No. 04, Ground Floor, Neelkanth Business Park, Nathani Road,
Vidy Vihar (W), Mumbai - 400086, Maharashtra, india
Tel.: (0224) 4511585

www.akmefintrade.com