N.P. AIRAN & CO.

CHARTERED ACCOUNTANTS

☎ : 2529794
(M):94074-13950

N.P. AIRAN
M.Com, F.C.A.

315, Silver Sanchora Castle
R.N.T. Marg, Indore

INDEPENDENT AUDITOR'S REPORT

To
The Members
Swastika Fin-Mart Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Swastika Fin-Mart Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of material accounting policy information and other explanatory information.

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") as amended in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of opinion

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

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's Report 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 in the audit or otherwise appears to be

N.P. AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150 materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Responsibilities for the audit of the Financial Statements

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

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

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

N.P. AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2025 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

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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M.No.076150
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(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure-B"**;

g) Since no managerial remuneration for the year ended 31st March, 2025 has been paid/provided by the Company to its directors, the provisions of Section 197 is not applicable to the Company.

(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;

1. The Company does not have any pending litigations which would impact its financial position;
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4.
   a. The management has represented that, to the best of its knowledge and belief, and read with note 48 (vi) no funds 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, whether:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   b. The management has represented, that, to the best of its knowledge and belief, and read with note 48 (vii) no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether:

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- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material mis-statement.

5. No Dividend is declared or paid by the company during the year.

6. 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.

   Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention

For N.P. Airan & Co.
Chartered Accountants
FRN - 07116C

N.P. Airan
Proprietor
Membership No.076150
UDIN – 25076150BMLKIK1981

Place: Indore
Date: 26.04.2025

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Swastika Fin-Mart Private Limited for the year ended March 31, 2025

(Referred in paragraph 1 under the heading "Report on other Legal and Regulatory Requirement" of our report of even date to the members of Swastika Fin-Mart Private Limited for the year ended 31st March, 2025)

(I) (a) (i) The Company has maintained proper record showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company does not have any intangible asset.

(b) As informed to us, the management of the Company has physically verified the Property, Plant and Equipment at reasonable intervals, which in our opinion is reasonable, having regards to the size of the Company and nature of its assets and no material discrepancies were noticed on such verification.

(c) As per the information and explanations given to us there is no immovable property held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31 March, 2025.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(II) (a) As explained to us, the business of Company is financing; hence the Company does not possess any inventory. Consequently the provisions stated in paragraph 3(ii)(a) of the Order are not applicable and hence, not commented upon.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(III) (a) According to the information and explanation given to us, the Company's principal business is of giving loans, the requirements to report on clause 3(iii)(a) of the order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the terms and conditions of all loans granted by the company are not prejudicial to the interest of the company.

(c) The schedule of repayment of principal and payment of interest in respect of such loans has been stipulated and the repayments or receipts are regular.

(d) In respect of the aforesaid loans, there is no overdue amount of loans granted to companies in the register maintained under section 189 of the Act.

(e) According to the information and explanation given to us, the Company's principal business is of giving loans, the requirements to report on clause 3(iii)(e) of the order is not applicable.

(f) The company has not granted any loans or advances which are repayable on demand or

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M.No.076150

without specifying any terms or period of repayment;

(IV) As per the information and explanation given to us, the company has complied with the provisions of section 186 of the Act in respect of loan and advances granted and investments made by the Company. In our opinion and as per the information and explanation given to us, the Company has not provided any guarantees during the year.

(V) In our opinion and as per the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(VI) As informed to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(VII) (a) According to the information and explanation given to us, and the records of the company examined by us, in our opinion, the Company is generally regular in depositing undisputed dues relating to Goods and Service Tax, Income Tax, Duties of Customs, Cess, and other material statutory dues as applicable to it with appropriate authorities. There are no undisputed statutory dues payable which are outstanding as at March 31st, 2025 for a period of more than 6 months from the date they became payable.

(b) According to the information given to us, and the records of the company examined by us, there are no dues of Income tax, Sales Tax, Custom duty, Goods and Service Tax, Cess and Professional tax which have not been deposited with appropriate authorities on account of any dispute.

(VIII) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(IX) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution(s), bank(s), government(s) or dues to debenture holder(s).

(b) According to information and explanation given to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, and based on the documents provided to us the company does not have Term loans.

(d) According to the information and explanation given to us, and based on the documents provided to us and on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.

(e) The company does not have any subsidiaries, associates or joint ventures during the year and hence the requirement to report on clause 3(ix)(e) is not applicable.

(f) According to the information and explanation given to us, and based on the documents provided to us the Company does not have any investment in subsidiary, associates or joint ventures and consequently has not raised loans during the year on the pledge of securities held

N. PAHARAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150 in its subsidiaries, associates or joint ventures. Hence, the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.

(X) (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company

(XI) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by auditors or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us, and based on the documents provided to us Company has no whistle-blower complaints received during the year. Accordingly, the requirement to report on these is not applicable to the Company.

(XII) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

(XIII) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act, wherever applicable. The details of such transactions have been disclosed in the financial statements as required under applicable Accounting Standards.

The provision of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to Section 177 of the act is not applicable to the Company.

(XIV) (a) The company has an internal audit system commensurate with the size and nature of its business;

(b) Company is not required to appoint internal auditor. Accordingly paragraph 3(xiv)(b) of the Order is not applicable of the Company and hence, not commented upon.

(XV) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with Directors or Persons connected with them.

(XVI) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraphs 3(XVII) (C) of the Order are not applicable.

N. PAIRAN & CO. ★ CHARTERED ACCOUNTATNS ★ INDORE M.No.076150

(d) As per the information and explanations received, the group does not have any CIC as part of the group, hence the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(XVII) The company has incurred cash losses in the current financial year while no cash loss was incurred in the immediately preceding financial year.

(XVIII) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(XIX) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements ,our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report 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.

(XX)

a. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
b. The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

(XXI) According to the information and explanations given to us and based on our examination of the records of the Company, since the company does not have any subsidiary or associate or joint venture, the Company is not required to prepare consolidated financial statement. Accordingly, paragraphs 3(xxi) of the Order are not applicable.

For N.P. Airan & Co.
Chartered Accountants
FRN - 07116C

N.P. Airan

N.P.AIRAN & CO. INDORE M.No.076150 CHARTERED ACCOUNTATNS

N.P. Airan
Proprietor
Membership No.076150
UDIN – 25076150BMLKIK1981

Place: Indore
Date: 26.04.2025

Annexure B to the Independent Auditor's Report of even date on the of Swastika Fin-Mart Private Limited for the year ended March 31, 2025

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 with reference to financial statements of **Swastika Fin-Mart Private 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 with reference to financial statements 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

N.PAIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control 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 N.P. Airan & Co.
Chartered Accountants
FRN - 07116C

N.P. Airan

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N.P. Airan
Proprietor
Membership No.076150
UDIN – 25076150BMLKIK1981

Place: Indore
Date: 26.04.2025

NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT TO THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2025

To,
The Board of Directors,
Swastika Fin-Mart Private Limited

As required by the **Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016** dated September 29th, 2016 issued by Reserve Bank of India (RBI) in addition to the Report made by the auditor under Section 143 of the Companies Act, 2013, on the matters specified in Para 3 and 4 of the said Directions to the extent applicable to the Swastika Fin-Mart Private Limited and according to the information and explanations given to us for the purpose of audit, we report that:

1. The Company is holing valid Certificate of Registration ("CoR") granted by the RBI and also complying with the Principal Business Criteria (Financial asset/income pattern) as laid down vide the Bank's press release dated April 08, 1999, and directions issued by DNBR.

2. The Company is entitled to continue to hold such CoR in terms of its Principal Business Criteria (Financial asset/income pattern) as on March 31st, 2025.

3. The Company is meeting the required net owned fund requirement as laid down in Master Direction – Non - Banking Financial Company – Non - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

4. The Board of Directors of the Company has passed a resolution for non – acceptance of any public deposits.

5. The Company has not accepted any public deposits during the year.

6. 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 to it in terms of Non - Banking Financial Company – Non - Systemically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016.

7. The Company is not classified as NBFC Micro Finance Institutions (MFI) as defined in the Non - Banking Financial Company – Non - Systemically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016 and Non - Banking Financial Company - Systemically Important Non - Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Place: Indore
Date : 26.04.2025

N.P. AIRAN & CO. INDORE M.No.076150 CHARTERED ACCOUNTANTS

FOR N.P. AIRAN & COMPANY
CHARTERED ACCOUNTANTS
N.P. Airan

N. P. AIRAN
(PROPRIETOR)
M. N. 076150
FRN 07116C
UDIN: 25076150BMLKIK1981

SWASTIKA FIN-MART PRIVATE LIMITED

CIN : U65923MP2009PTC022801

BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. Assets			
1. Financial Assets			
(a) Cash and Cash Equivalents	2	9.49	5.37
(b) Loans	3	2,391.72	2,823.88
(c) Trade Receivables	4	0.14	0.20
(d) Investments	5	50.00	-
(e) Other Financial Assets	6	0.37	0.38
Total Financial Assets		**2,451.72**	**2,829.83**
2. Non-Financial Assets			
(a) Current tax assets (Net)	7	5.48	3.49
(b) Deferred Tax Assets (Net)	8	79.64	1.72
(c) Property, Plant and Equipment	9	0.23	0.26
(d) Other Intangible Assets		-	-
(e) Other Non -Financial Assets	10	1.46	0.08
Total Non-Financial Assets		86.81	**5.55**
Total Assets		**2,538.53**	**2,835.38**
II. Liabilities and Equity			
Liabilities			
1. Financial Liabilities			
(a) Payables	11		
Trade Payables:-			
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1.93	602.63
(b) Borrowings	12	1,619.00	1,059.76
(c) Other Financial Liabilities	13	8.83	39.38
Total Financial Liabilities		**1,629.76**	**1,701.77**
2. Non-Financial Liabilities			
(a) Other Non-Financial Liabilities	14	1.95	0.51
(b) Provisions		-	-
Total Non-Financial Liabilities		**1.95**	**0.51**
Equity			
(a) Equity Share Capital	15	211.00	211.00
(b) Other Equity	16	695.82	922.10
Total Equity		**906.82**	**1,133.10**
Total Liabilities and Equity		**2,538.53**	**2,835.38**
Material Accounting Policies	1		
Other Notes to Financial Statements	2-49		

As per our Report of Even date Attached
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P.Airan
Proprietor
M.No.076150

AIRAN & CO. INDORE M.No.076150 CHARTERED ACCOUNTANTS

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

Place: Indore
Date: April 26, 2025

SWASTIKA FIN-MART PRIVATE LIMITED			
CIN : U65923MP2009PTC022801			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025			
			(₹ in Lakhs)
Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from Operations			
Interest Income	17	231.06	246.25
Others	18	0.50	0.86
Total Revenue from Operations		**231.56**	**247.11**
II. Other income	19	1.02	0.85
III. Total Income (I+II)		**232.58**	**247.96**
IV. Expenses:			
Finance Costs	20	179.07	147.43
Fees and Commission Expense	21	-	0.04
Impairment on financial instruments	22	317.36	9.83
Employee Benefit Expenses	23	10.98	18.05
Depreciation & Amortization expenses	24	0.03	0.01
Other Expenses	25	25.23	19.01
Total Expenses		**532.67**	**194.37**
V. Profit/(Loss) before exceptional items and tax (III-IV)		(300.09)	53.59
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V -VI)		(300.09)	53.59
VIII. Tax expenses:			
(1) Current Tax			
of Current Year		4.10	15.15
of Earlier Years		0.01	5.15
(2) Deferred Tax		(77.92)	(1.68)
Total Tax expenses		(73.81)	18.62
IX. Profit/(Loss) for the Period (VII-VIII)		(226.28)	34.97
X. Other Comprehensive Income		-	-
XI. Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**(226.28)**	**34.97**
XII. Earning per Equity Share:	26		
(1) Basic		(10.72)	1.66
(2) Diluted		(10.72)	1.66
Material Accounting Policies	1		
Other Notes to Financial Statements	2-49		

As per our Report of Even date Attached
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AIRAN & CO. INDORE M.No.076150 CHARTERED ACCOUNTANTS

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

SWASTIKA FIN-MART PVT. LTD.

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

Place: Indore
Date: April 26, 2025

SWASTIKA FIN-MART PRIVATE LIMITED

CIN : U65923MP2009PTC022801

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow From Operating Activities:		
Profit before Income Tax :	(300.09)	53.59
Adjustments for:		
Depreciation	0.03	0.01
Financial Charges	179.08	-
Interest Income	(231.06)	-
Provision on expected credit loss on Loans	317.36	-
Operating Profit Before Working Capital Changes	**(34.68)**	**53.60**
Increase/(Decrease) in Trade Payables	(600.71)	22.64
Increase/(Decrease) in Other Financial Liabilities	(30.56)	(5.34)
Increase/(Decrease) in Other Non Financial Liabilities	1.44	(2.09)
(Increase)/Decrease in Trade Receivables	0.06	(0.20)
(Increase)/Decrease in Loans	114.80	(335.49)
(Increase)/Decrease in Other Financial Assets	0.02	0.28
(Increase)/Decrease in Other Non Financial Assets	(1.38)	(0.02)
Cash Generated from Operations	(551.01)	(266.62)
Income Tax Paid	0.49	(4.47)
Net Cash (outflow)/inflow from Operating Activities (A)	**(550.52)**	**(271.09)**
B. Cash Flows From Investing Activities		
Payments for Property, Plant and Equipment	-	(0.27)
(Purchase)/ Sale of Investments	(50.00)	-
Interest Received	224.48	-
Loan Given	(2,147.52)	-
Amount Received Against Loans	2,147.52	-
Net Cash (outflow)/inflow from Investing Activities (B)	**174.48**	**(0.27)**
C. Cash Flows from Financing Activities:		
Increase/(Decrease) from Short Term Borrowings	68.49	268.25
Interest Paid	(179.08)	
Loan Taken	3,874.98	
Loan Repaid	(3,384.23)	
Net Cash Inflow from Financing Activities (C)	**380.16**	**268.25**
Net Increase (decrease) in Cash and Cash Equivalents (A+B+C)	**4.12**	**(3.11)**
Cash and Cash Equivalents at the beginning of the financial year	5.37	8.48
Cash and Cash Equivalents at end of the year	**9.49**	**5.37**
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents at the beginning of the financial year		
Cash on Hand	1.74	4.79
Balance with banks - In current account	3.63	3.69
Total	**5.37**	**8.48**
Cash and Cash Equivalents as at end of the year		
Cash on Hand	1.74	1.74
Balance with banks - In current account	7.75	3.63
Total	**9.49**	**5.37**

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N.P.AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

SWASTIKA FIN-MART PVT. LTD.

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

Place: Indore
Date: April 26, 2025

SWASTIKA FIN-MART PRIVATE LIMITED

CIN : U65923MP2009PTC022801

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

A. Equity Share Capital

(₹ in Lakhs)

Particulars	Equity Share Capital
Equity shares of ₹ 10 issued, subscribed and fully paid up	
Balance as on 01 April, 2023	211.00
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the previous reporting year	211.00
Changes in equity share capital during the year	-
As at March 31, 2024	211.00
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting year	211.00
Changes in equity share capital during the year	-
As at March 31, 2025	211.00

B. Other Equity

(₹ in Lakhs)

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Statutory Reserve	Retained Earnings		
Balance at the beginning of the previous reporting period	169.36	717.77	-	887.13
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the previous reporting year	**169.36**	**717.77**	-	**887.13**
Profit for the year	-	34.97	-	34.97
Transfer from Retained Earning	7.00	-	-	7.00
Transfer to Statutory Reserve	-	(7.00)		(7.00)
Other Comprehensive Income for the previous year	-	-	-	-
Balance as at the end of Previous Reporting Period	**176.36**	**745.74**	-	**922.10**
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting year	176.36	745.74	-	922.10
Profit for the year	-	(226.28)	-	(226.28)
Transfer from Retained Earning		-	-	-
Transfer to Statutory Reserve	-	-	-	-
Other Comprehensive Income for the current year	-	-	-	-
Balance as at 31 March, 2025	**176.36**	**519.46**	-	**695.82**

As per our Report of Even date Attached
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For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

Place: Indore
Date: April 26, 2025

Notes to Standalone Financial Statements

Note- 1: Company Overview, Basis of Preparation and Summary of Material Accounting Policy Information

(A) Corporate Information

Swastika Fin-Mart Private Limited (The Company) is a Non Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI) under section 45-IA of the Reserve Bank of India Act, 1934. The Company is primilinary engaged in lending business without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI) received on February 27, 2015. The Company is a wholly owned subsidiary of Swastika Investmart Limited and incorporated as per the provisions of Companies Act, 1956.

(B) Statement of Compliance of Indian Accounting Standards (Ind AS)

The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

(C) Basis of Preparation:

1) Historical Cost Convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The Financial Statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

• Certain Financial Assets and Liabilities that are measured at fair value;

2) Going Concern

The Financial Statements are prepared on a going concern basis as the Management is satisfied that the Company shall be able to continue it's business for the foreseable future and no Material uncertainity exists that make cast a 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.

3) Presentation of Financial Statements

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016 (as per the format prescribed under Division III of Schedule III to the Companies Act, 2013). The Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. The Company has consistently appied the accounting policies to all periods presented in these financial statements.

4) Functional and Presentation Currency

These Financial Statements are presented in lakhs (INR), which is also the functional and presentation currency and all values are rounded to the nearest lakhs with two decimals except when otherwise indicated. 0.00 indicates amount are below rounding off threshold.

(D) Summary of Material Accounting Policy Information

(i) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

a) Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR').

The calculation of the EIR includes all fees paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)).

b) Fee and commission income

Fee and commission income and expense include fees other than those that are an integral part of EIR and is recognised only on satisfactory completion of performance obligation.

The fees included in the statement of profit and loss, include among other things, fees charged for servicing a loan, non-utilisation fees relating to loan commitments when it is unlikely that these will result in a specific lending arrangement and loan advisory fees.

c) Other Income

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

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SWASTIKA FIN-MART PVT. LTD.

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(ii) Fair Value Measurement

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

Fair value is the price that would be received to sell 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 either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active market for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (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 as explained above.

(iii) Property, Plant and Equipment (PPE)

Recognition and Measurement

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes expenditure related to the acquisition of PPE and for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy.

Items of Property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realisable value and are shown separately in the financial statements, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of profit and loss during the reporting period in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-financial assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in progress'.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition,disposal or retirement of an item of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of de-recognition, disposal or retirement.

Depreciation:

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) over their useful lives specified in Schedule II to the Companies Act,2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

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PPE with an individual value below 5000 rupees are expensed off in the period in which they are acquired or purchased.

The Company, based on assessment made by technical experts has evaluated useful lives of following items of PPE as mentioned hereunder which is different from the useful life considered in Schedule II to the Companies Act, 2013

Item of PPE	Useful life estimated by the Company	Useful life as per Schedule II
Vehicles	8 to 10	8
Office Equipment	10	5
V-Sat	13	6

(iv) Intangible Assets

Acquired intangible

Intangible Assets that are acquired by the company are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Derecognition

Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Amortisation

Intangible assets which are finite are amortized on a straight-line basis over their estimated useful lives. The residual value of such intangible assets is assumed to be zero. An intangible asset with an indefinite useful life is tested for impairment by comparing it's recoverable amount with its' carrying amount

(a) annually and

(b) whenever there is an indication that the intangible asset may be impaired.Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

The management has assessed the useful life of software's classified as other intangible assets as three years.

The amortisation period and the amortisation method for intangible asset with a finite useful life are reviewed at each financial year end. If the expected useful of such asset is different from the previous estimates, the changes are accounted for as change in an accounting estimate.

(v) Valuation of Inventories

Stock-in-trade of shares and securities are valued market value on individual script by script basis and are accounted at FVTPL.

(vi) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

(vii) Borrowing Costs

Expenses related to borrowing cost are accounted using effective interest rate. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing 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 capitalised as part of the cost of that asset.

Other borrowing costs are recognised as an expense in the period in which they are incurred. The difference between the discounted amount mobilised and redemption value of commercial papers is recognised in the statement of profit and loss over the life of the instrument using the EIR.

(viii) Employee Benefits

a) Short term obligations:

Short term employee benefits include salaries and short term cash bonus A liability is under short-term cash bonus or target based incentives 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. These costs are recognised as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

M.P. AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076158

SWASTIKA FIN-MART PVT. LTD.

SWASTIKA FIN-MART PVT. LTD.

(ix) Leases

Short-term leases and leases of low-value assets

The Company applies the short term lease recognition exemption to its short term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short term leases are recognised as expense on a straight-line basis over the lease term.

(x) Earnings Per Share

Basic earnings per share are calculated by dividing the net proflt or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share, is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net proflt or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

(xi) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income."

Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, such reductions are reversed when the probability of future taxable profits improves.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(xii) Impairment of Non-Financial Assets

The Company assesses at the reporting date whether there is an indication that an asset may be impaired,other than deferred tax assets. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an ndividual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in statement of profit and loss.

(xiii) Provisions

Provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates

(xiv) Contingent liabilities and assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in note 33 to the financial statements. Contingent assets are neither recognised nor disclosed.

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SWASTIKA FIN-MART PVT. LTD.

SWASTIKA FIN-MART PVT. LTD.

(xv) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

1. Initial Recognition and Measurement

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

(a) Financial Assets at Amortized Cost

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) Method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

(b) Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss, if any, are recognized in the Statement of Profit and Loss. On de-recognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

(c) Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

2. Trade Receivables

A Receivable is classified as a 'Trade Receivable' if it is in respect to the amount due from customers in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognized in a separate provision for impairment and the impairment losses are recognized in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognized in provision for impairment and the change in impairment losses are recognized in the Statement of Profit and Loss within other expenses.

3. Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at Fair value through Profit and Loss (FVTPL).

4. Expected Credit Losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables Company applies 'Simplified Approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

5. De-recognition of Financial Asset

Financial Asset is primarily derecognized when:

(i) The right to receive cash flows from asset has expired, or

(ii) 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 a " Pass-Through" arrangement and either:

a) The Company has transferred substantially all the risks and rewards of the asset, or

b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

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Financial Liabilities

1. **Initial Recognition and Measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

2. **Subsequent Measurement**

Financial Liabilities are classified as either Financial Liabilities at FVTPL or 'Other Financial Liabilities':

(a) **Financial Liabilities at FVTPL:**

Financial Liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(b) **Other Financial Liabilities:**

Other Financial Liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

3. **De-Recognition of Financial Liability**

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

4. **Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

5. **Derivative Financial Instruments**

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately.

(xvi) **Cash Flow Statement**

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

(xvii) **Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand,deposits held at call with financial institutions, 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. Outstanding bank overdrafts are not considered integral part of the Company's cash management.

(xviii) **Business Combination under Common Control**

A common control business combination, involving entities or businesses in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination and where the control is not transitory, is accounted for in accordance with Appendix C to Ind AS 103 'Business Combinations'.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognize new assets or liabilities. Adjustments are made only to harmonize significant accounting policies.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements.
- The identity of the reserves are preserved and appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor.

The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

(xix) **Impairment**

The Company recognises loss allowances for Expected Credit Losses (ECLs) on the following financial instruments that are not measured at FVTPL:

- Loans and advances to customers

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Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about the following events:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- the disappearance of an active market for a security because of financial difficulties; or
- the purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event—instead, the combined effect of several events may have caused financial assets to become credit-impaired.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default (see below) includes unlikeliness to pay indicators and a back-stop if amounts are overdue for more than 90 days. The 90-day criterion is applicable unless there is reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Definition of default

Critical to the determination of ECL is the definition of default. The definition of default is used in measuring the amount of ECL and in the determination of whether the loss allowance is based on 12-month or lifetime ECL, as default is a component of the probability of default (PD) which affects both the measurement of ECLs and the identification of a significant increase in credit risk.

When assessing if the borrower is unlikely to pay its credit obligation, the Company takes into account both qualitative and quantitative indicators. The information assessed depends on the type of the asset, for example in corporate lending a qualitative indicator used is the admittance of bankruptcy petition by National Company Law Tribunal, which is not relevant for retail lending. Quantitative indicators, such as overdue status and non-payment on another obligation of the same counterparty are key inputs in this analysis.

The Company uses a variety of sources of information to assess default which are either developed internally or obtained from external sources. The definition of default is applied consistently to all financial instruments unless information becomes available that demonstrates that another default definition is more appropriate for a particular financial asset.

With the exception of POCI financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, i.e. lifetime ECL that result from those default events on the financial instrument that are possible within 12 months after the reporting date, (referred to as Stage 1); or
- full lifetime ECL, i.e. lifetime ECL that result from all possible default events over the life of the financial instrument, (referred to as Stage 2 and Stage 3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition (and consequently to credit impaired financial assets). For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Company under the contract and the cash flows that the Company expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's EIR.

Significant increase in credit risk

The Company monitors all financial assets and contracts that are subject to the impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk the Company will measure the loss allowance based on lifetime rather than 12-month ECL.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognised. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort, based on the Company's historical experience and expert credit assessment.

(xx) Presentation of allowance for ECL in the Balance Sheet

Loss allowances for ECL are presented in the statement of financial position as follows:

- for financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;

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(xxi) Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Any changes to accounting estimates are recognized prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptionsthat have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

a. Recognition of deferred tax assets /liabilities:

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences could be utilized.Further details are disclosed in note 8.

b. Provision and contingent liability:

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

c. Allowance for impairment of financial asset:

The Company recognizes loss allowances for expected credit losses on its financial assets measured at amortized cost. At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit impaired.
A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

d. Property, Plant and Equipment and Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule Ii of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

(xxii) New and amended standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2024 dated August 12, 2024 Notifying IND AS 117 - Insurance Contract. The Company does not have Insurance Contracts to which IND AS 117 will apply.

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2. CASH & CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	1.74	1.74
Balance with Banks in Current Accounts	7.75	3.63
Total	**9.49**	**5.37**

3. LOANS (At Amortised Cost)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A) Loans to Others		
(a) Secured, Considered Good (Loan against property, shares, and gold)	136.03	2,097.02
(b) Unsecured, Considered Good - All standards	484.46	649.91
(c) Loans Receivables have significant increase in Credit Risk	2,103.57	111.25
(d) Loans Receivables-Credit Impaired	-	-
Less: Impairment Loss Allowance	(332.34)	(34.30)
Total	**2,391.72**	**2,823.88**
B) Loans In India		
a) Public Sector	-	-
b) Others		
- Body Corporates	333.71	263.90
- Others	2,390.35	2,594.28
Less: Impairment Loss Allowance	(332.34)	(34.30)
Total	**2,391.72**	**2,823.88**
Stage Wise Break up of Loan		
a) Low credit risk (Stage 1)	620.49	2,746.93
b) Significant increase in credit risk (Stage 2)	2,103.57	111.25
c) Credit impaired (Stage 3)	-	-
Less: Impairment Loss Allowance	(332.34)	(34.30)
Total	**2,391.72**	**2,823.88**

4. TRADE RECEIVABLES

₹ in lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	0.14	0.20
Total	**0.14**	**0.20**

Refer note no.27 for ageing of trade receivable

Note: No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

5. INVESTMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in fully paid equity shares		
Quoted (Cost)		
Ujaas Energy Limited (Face Value of ₹ 1 each), (62,50,000 equity shares of ₹ 1 each)	50.00	-
Total investment in Other quoted equity shares	**50.00**	-

6. OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Other deposit	0.32	0.31
Other receivables	0.05	0.07
Total	**0.37**	**0.38**

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7. **CURRENT TAX ASSETS (NET)**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax Refund	-	0.80
Advance Tax	3.00	9.60
Tax Deducted at Source	6.58	8.24
Less:- Provision For Tax	4.10	15.15
Total	**5.48**	**3.49**

8. **DEFERRED TAX ASSETS (NET)**

8.1. Components of deferred tax Assets/ (liabilities)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Property, Plant and Equipment	(0.01)	0.04
Allowance for Expected Credit Loss on Loans	79.65	1.68
Total	**79.64**	**1.72**

8.2. Movement in Deferred Tax Assets and Liabilities during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	1.72	0.03
Add/ (Less): Difference Between Tax Base and Accounting Base of Property, Plant & Equipment and Intangible Assets.	0.01	0.01
Add/ (Less): Allowance For Expected Credit Loss on Loans	77.91	1.68
Total	**79.64**	**1.72**

8.3. **INCOME TAX**

The major components of income tax expense for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Tax:		
Current Tax on profit for the year	4.10	15.15
Adjustments for the current tax of prior periods	0.01	5.15
Deferred Tax:		
Deferred Tax Liabilities/ (Assets)	(77.92)	(1.68)
Total	**(73.81)**	**18.62**

8.4. Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before Income Tax Expense	(300.09)	53.59
Tax Rate	25.168%	25.168%
Tax at the Indian tax rate of 25.168%	**(75.53)**	**13.49**
Tax Effect of :		
Adjustments in respect of current income tax of prior period	0.01	5.15
Effect of non deductible expenses for tax purposes	79.88	2.48
Effect of Expenses that are deductible	(0.25)	(0.82)
Current Tax Provision (A)	**4.11**	**20.30**
Deferred Tax Provision (B)	**(77.92)**	**(1.68)**
Tax Expense recognized in Profit & Loss	**(73.81)**	**18.62**
Effective Tax Rate	**24.59%**	**34.74%**

10. **OTHER NON-FINANCIAL ASSETS**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	0.09	0.08
GST Receivable	1.37	-
Total	**1.46**	**0.08**

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9. PROPERTY, PLANT AND EQUIPMENT

March 31, 2025 (₹ in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2024	Additions	Deductions/ Adjustments	As at 31.03.2025	As at 01.04.2024	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
A. Tangible Assets										
Computer	1.09	-	-	1.09	0.83	0.03	-	0.86	0.23	0.26
Office Equipment	0.07	-		0.07	0.07	-	-	0.07	-	-
Total - A	**1.16**	**-**	**-**	**1.16**	**0.90**	**0.03**	**-**	**0.93**	**0.23**	**0.26**
B. Other Intangible Assets										
Computer Software	0.34	-	-	0.34	0.34	-	-	0.34	-	-
Total - B	**0.34**	**-**	**-**	**0.34**	**0.34**	**-**	**-**	**0.34**	**-**	**-**
Total A + B	**1.50**	**-**	**-**	**1.50**	**1.24**	**0.03**	**-**	**1.27**	**0.23**	**0.26**

March 31, 2024 (₹ in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2023	Additions	Deductions/ Adjustments	As at 31.03.2024	As at 01.04.2023	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
A. Tangible Assets										
Computer	0.82	0.27	-	1.09	0.82	0.01	-	0.83	0.26	-
Office Equipment	0.07	-		0.07	0.07	-		0.07	-	-
Total - A	**0.89**	**0.27**	**-**	**1.16**	**0.89**	**0.01**	**-**	**0.90**	**0.26**	**-**
B. Other Intangible Assets										
Computer Software	0.34	-	-	0.34	0.34	-	-	0.34	-	-
Total - B	**0.34**	**-**	**-**	**0.34**	**0.34**	**-**	**-**	**0.34**	**-**	**-**
Total A + B	**1.23**	**0.27**	**-**	**1.50**	**1.23**	**0.01**	**-**	**1.24**	**0.26**	**-**

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11. TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Auditor's Remuneration	0.32	0.69
Other Payables	1.61	601.94
Total	**1.93**	**602.63**

Refer note no.28.1 for ageing of trade Payable and Refer note no.28.2 for Disclosures under Section 22

12. BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
At Amortised Cost		
Demand Loans		
A. From Other Parties (Unsecured)		
Dhar Coal Products Private Limited	250.00	100.00
Vikas International Private Limited	149.00	151.00
Tirupati Finance	-	79.51
B.From Related Party (Unsecured)		
Swastika Investmart Limited	1,220.00	729.25
Total	**1,619.00**	**1,059.76**
Borrowing In India	1,619.00	1,059.76
Borrowing outside India	-	-
Total	**1,619.00**	**1,059.76**

13. OTHER FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Benefit Payable	0.27	0.52
Interest Payables	8.56	38.86
Total	**8.83**	**39.38**

14. OTHER NON-FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	1.95	0.51
Total	**1.95**	**0.51**

15. EQUITY SHARE CAPITAL

15.1 : Authorized, Issued, Subscribed and Paid Up

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized 22,50,000 Equity Shares of ₹ 10 each (Previous Year 22,50,000 Equity Shares of ₹ 10 each)	225.00	225.00
Issued 21,10,000 Equity Shares of ₹ 10 each (Previous Year 21,10,000 Equity Shares of ₹ 10 each)	211.00	211.00
Subscribed & Paid up 21,10,000 Equity Shares of ₹ 10 each fully paid (Previous Year 21,10,000 Equity Shares of ₹ 10 each)	211.00	211.00
Total	**211.00**	**211.00**

Note:The Company has only one class of shares.Each holder of shares is entitled to one vote per share

15.2 : Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

Particulars	March 31, 2025 Number	March 31, 2024 Number
Shares outstanding at the beginning of the year	21,10,000	21,10,000
Shares outstanding at the end of the year	21,10,000	21,10,000

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15.3 : Shareholders holding more than 5% of Shares

Name of the Shareholder	As at March 31, 2025	
	No. of Shares held	% of Holding
Swastika Investmart Limited (Holding Company)	21,10,000	100.00

Note:- The Company is wholly owned subsidiary company of Swastika Investmart Limited and 100 shares each held by Mr. Sunil Nyati, Mr. Anita Nyati, Mr. Parth Nyati, Mr. Devashish Nyati, Mrs. Kritika Nyati and Mrs. Shivani Nyati as nominee shareholder of Swastika Investmart Limited in which Swastika Investmart Limited is beneficial owner.

Name of the Shareholder	As at March 31, 2024	
	No. of Shares held	% of Holding
Swastika Investmart Limited (Holding Company)	21,10,000	100.00

Note:- The Company is wholly owned subsidiary company of Swastika Investmart Limited and 100 shares each held by Mr. Sunil Nyati, Mr. Anita Nyati, Mr. Parth Nyati, Mr. Devashish Nyati, Mrs. Kritika Nyati and Mrs. Shivani Nyati as nominee shareholder of Swastika Investmart Limited in which Swastika Investmart Limited is beneficial owner.

15.4 : Details of shares held by promoters/promoter group

Particular	As at March 31, 2025	As at March 31, 2024
Swastika Investmart Limited -		
Number of shares	21,10,000	21,10,000
% of total shares	100%	100%
% Change during the year	-	-

16. OTHER EQUITY

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Reserves & Surplus*		
Statutory Reserves (A)	176.36	176.36
Retained Earnings (B)	519.46	745.74
Total	**695.82**	**922.10**

* For movement, refer Statement of Changes in Equity.

(A) Statutory Reserves

Reserve Fund u/s 45-IC (1) of RBI Act, 1934

(₹ in Lakhs)

Opening balance	176.36	169.36
Add: Addition during the year	-	7.00
Closing balance	**176.36**	**176.36**

Reserve Fund is required to be maintained u/s Reserve Fund u/s 45-IC (1) of RBI Act, 1934. During the year ended March 31, 2025, the Company has not transferred any amount as there is no profit and ₹ 7.00 lakhs was transferred during the year ended March 31, 2024.

(B) Retained Earnings

(₹ in Lakhs)

Opening balance	745.74	717.77
Add: Net profit for the year	(226.28)	34.97
Less: Trf to Statutory Reserve	-	(7.00)
Closing balance	**519.46**	**745.74**

Retained Earnings are created from the profit/ loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

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17. **INTEREST INCOME**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on Loan	231.06	246.25
Total	**231.06**	**246.25**

18. **OTHERS**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Processing Fees	0.50	0.86
Total	**0.50**	**0.86**

19. **OTHER INCOME**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Income Tax Refund	-	0.12
Other Income	1.02	0.73
Total	**1.02**	**0.85**

20. **FINANCE COST**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expenses	178.94	147.13
Bank Charges	0.13	0.30
Total	**179.07**	**147.43**

21. **FEES AND COMMISSION EXPENSE**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Commission	-	0.04
Total	**-**	**0.04**

22. **IMPAIRMENT ON FINANCIAL INSTRUMENTS**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Provision for Expected Credit Loss on Loans	317.36	9.83
Total	**317.36**	**9.83**

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23. EMPLOYEE BENEFIT EXPENSES (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Incentives	10.98	18.05
Total	**10.98**	**18.05**

24. DEPRECIATION & AMORTISATION EXPENSES (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment	0.03	0.01
Amortisation on other intangible assets (Refer note 9)	-	-
Total	**0.03**	**0.01**

25. OTHER EXPENSES (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Auditor's Remuneration (Refer note 25.1 below)	0.20	0.27
Advertisement Expenses	0.28	-
Connectivity Charges	9.83	5.89
Conveyance Expense	-	0.01
Electricity Charges	1.98	1.98
Membership Fees & Subscription	0.21	0.18
Legal & Professional Expenses	8.26	6.65
Rent	3.60	3.60
Miscellaneous Expenses	0.87	0.43
Total	**25.23**	**19.01**

25.1 Details of Auditor's Remuneration (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit Fees	0.15	0.17
Tax Audit Fees	0.05	0.10
Total	**0.20**	**0.27**

26. EARNING PER SHARE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) Profit attributable to Equity Shareholders (in Lakhs)	(226.28)	34.97
(B) No. of Equity Share outstanding during the year.	21,10,000	21,10,000
Basic earnings per share (₹) (FV of ₹ 10 each)	(10.72)	1.66

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27. Trade Receivable Ageing

₹ in lakhs

Ageing for Trade Receivables	As at March 31, 2025						Total
	Not Due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables (A)							
Considered good	-	0.14	-	-	-	-	0.14
which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables (B)							
Considered good	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	-	0.14	-	-	-	-	0.14
Less Allowance for Impairment Loss on A and B above	-	-	-	-	-	-	
Balance at the end of the year	-	0.14	-	-	-	-	0.14

₹ in lakhs

Ageing for Trade Receivables	As at March 31, 2024						Total
	Not Due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables (A)							
Considered good	-	0.20	-	-	-	-	0.20
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables (B)							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	-	0.20	-	-	-	-	0.20
Less Allowance for Impairment Loss on A and B above	-	-	-	-	-	-	
Balance at the end of the year	-	0.20	-	-	-	-	0.20

28.1 Trade Payable Ageing

₹ in lakhs

Ageing for Trade Payable	As at March 31, 2025					Total
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	1.93	-	-	-	1.93
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Balance at the end of the year	-	1.93	-	-	-	1.93

₹ in lakhs

Ageing for Trade Payable	As at March 31, 2024					Total
	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	602.63	-	-	-	602.63
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Balance at the end of the year	-	602.63	-	-	-	602.63

28.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

₹ in lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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29. FAIR VALUE MEASUREMENT

Financial instruments by category

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
At Amortised Cost		
Cash and Cash Equivalents	9.49	5.37
Loans	2,391.72	2,823.88
Trade Receivables	0.14	0.20
Investments	50.00	-
Other Financial Assets	0.37	0.38
Total Financial Assets	**2,451.72**	**2,829.83**
Financial Liabilities		
At Amortised Cost		
Trade Payables	1.93	602.63
Borrowings	1,619.00	1,059.76
Other Financial Liabilities	8.83	39.38
Total Financial Liabilities	**1,629.76**	**1,701.77**

-Fair value hierarchy - Assets and liabilities measured at amortised cost for which fair values are disclosed.

-The company has not disclosed fair value of financial asset or liability which is measured at amortised cost.

30. FINANCIAL RISK MANAGEMENT

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk, investment of surplus liquidity and other business risks effecting business operation. The Company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

(A) **Market Risk**

Market Risk is the risk that the fair value of future cash flows of the company will fluctuate because of movement in stock market, The company's nature of business and operations exposed to the market risks namely stock market movement risks, competition risks and technology risks. These risks may affect the company's income and expenses or the value equity investments. Nevertheless, the company believes that it has competitive advantage in terms of high quality services and by continuously upgrading its technology for front and back office softwares to meet the needs of its customers.

(i) Interest Risk

Interest Rate Risk Exposure

The Company is exposed to various types of borrowings as stated in Note No. 11.

The Company's exposure to interest rate risks at the end of the reporting period is as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Variable Rate Borrowings	1,619.00	1,059.76

Sensitivity Analysis on Rate Borrowings

The Company is exposed to various types of borrowings as stated in Note No. 11, respectively. The sensitivity analysis demonstrates a reasonably possible change in the interest rates, with all other variables held constant. For the year ended March 31, 2025 and March 31, 2024, every 0.25% increase in the interest rate would decrease the companies profit approximately by ₹ 4.05 lakhs and ₹ 2.65 Lakhs, respectively. A 0.25% decrease in the interest rate would lead to an equal but opposite effect.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value for future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at each reporting date, the Company does not have exposure in foreign currency, therefore it is not exposed to currency risk.

(B) **Credit Risk**

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit Risk Management

For financial assets the Company has an investment policy which allows the Company to invest only with counterparties having high credit ratings or with higher credentials. The Company reviews the creditworthiness of these counterparties on an ongoing basis. Another source of credit risk at the reporting date is from trade receivables as the company having collateral against the receivables in normal course. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The Company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits.

Loan Against Securities

Company has small number of customer base with shared credit risk characteristics. Loans against securities are repayable by customer unconditionally in full on demand at the absolute discretion of the Company. Loan against securities are secured by collaterals.For the computation of ECL, the loans against securities are classified into three stages same as below.

For the computation of ECL, the loans against securities are classified into three stages

Stages as per Ind AS 109	Receivable including Interest
Stage 1	0 to 30 days past due
Stage 2	31 to 90 days past due
Stage 3	More than 90 days past due

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Following table provides information about exposure to credit risk and ECL on Loan

Stages	As at March 31, 2025	As at March 31, 2024
Stage 1	136.03	2,097.02
Stage 2	484.46	649.91
(c) Loans Receivables have significant increase in Credit Risk	2,103.57	111.25
Less: Provision for expected credit loss	(332.34)	(34 30)
Total Carrying Value	**2,391.72**	**2,823.88**

(C) Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash, other bank balances and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The company's treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's liquidity position through rolling forecasts on the basis of expected cash flows.

Refer Note No 31 for analysis of maturities of financial assets and financial liabilties.

31. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows Assets and Liability analysed according to when they are expected to be recovered or settled

(₹ in Lakhs)

Assets	March 31, 2025			March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and Cash Equivalents	9.49	-	9.49	5.37	-	5.37
Loans	2,390 72	1.00	2,391.72	2,790.13	33 75	2,823.88
Trade Receivables	0.14	-	0.14	0.20	-	0.20
Other Financial Assets	0.05	0.32	0.37	0.06	0.32	0.38
Investments	-	50.00	50.00	-	-	-
Non-Financial Assets						
Property, Plant and Equipment	-	0.23	0.23	-	0.26	0.26
Other Non-Financial Assets	1.46	-	1.46	0 08	-	0.08
Deferred tax Assets (Net)	-	79.64	79.64	-	1.72	1.72
Current tax assets (Net)	5.48	-	5.48	3.49	-	3.49
Total Assets	**2,407.34**	**131.19**	**2,538.53**	**2,799.33**	**36.05**	**2,835.38**

Liabilities	March 31, 2025			March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Liabilities						
Financial Liabilities						
Trade Payables	1.93	-	1.93	602.63	-	602.63
Borrowings	1,619.00	-	1,619.00	1,059.76	-	1,059.76
Other Financial Liabilities	8 83	-	8.83	39.38	-	39.38
Non-Financial Liabilities						
Provisions	-	-	-	-	-	-
Other Non-Financial Liabilities	1.95	-	1.95	0.51	-	0.51
Total Liabilities	**1,631.71**	**-**	**1,631.71**	**1,702.28**	**-**	**1,702.28**

32. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company monitors capital on the basis of the following gearing ratio (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (Total Borrowings)	1,619 00	1,059.76
Total Equity	906.82	1,133 10
Capital Gearing Ratio	1.79	0 94

33. CONTINGENT LIABILITIES AND COMMITMENTS

The Company does not have any Contingent Liability.

34. LEASE

The Company has recognised ₹ 3.60 Lakhs (March 31, 2024 ₹ 3.60 Lakhs) as rent expenses during the year which pertains to short term which was not recognised as part of asset. Lease payments are recognized in the Statement of Profit and Loss under "Rent" in Note no. 25.

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35. DISCLOSURE ON PRUDENTIAL FLOOR FOR ECL

In terms of RBI circular DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020

March 31, 2025

(₹ in Lakhs)

S.No.	Asset Clasification as per RBI Norms	Asset Clasification as per Ind-AS 109	Gross Carrying Amounts as per Ind-AS	Loss Allowances (Provisions) as required under Ind-AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Differences between Ind-AS 109 Provisions and IRACP norms
(i)	Performing Assets						
	Standard	Stage 1	136.03	0.54	135.49	0.54	-
		Stage 2	484.46	1.94	482.52	1.94	-
	Subtotal		**620.49**	**2.48**	**618.01**	**2.48**	-
(ii)	Non-performing Assets (NPA)						
	Sub-standard	Stage 3	2,071.48	317.02	1,754.46	310.72	6.30
	Doubtful - Upto 1 year	Stage 3	32.09	12.84	19.25	12.84	-
	1 to 3 years						
	More than 3 years						
	Subtotal for Doubtful		32.09	12.84	19.25	12.84	-
	Loss asset	Stage 3	-	-	-	-	-
	Subtotal for Loss		-	-	-	-	-
	Total						
	Stage 1		136.03	0.54	135.49	0.54	-
	Stage 2		484.46	1.94	482.52	1.94	-
	Stage 3		2,103.57	329.86	1,773.71	323.56	6.30
	Grand Total		**2,724.06**	**332.34**	**2,391.72**	**326.04**	**6.30**

March 31, 2024

S.No.	Asset Clasification as per RBI Norms	Asset Clasification as per Ind-AS 109	Gross Carrying Amounts as per Ind-AS	Loss Allowances (Provisions) as required under Ind-AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Differences between Ind-AS 109 Provisions and IRACP norms
(i)	Performing Assets						
	Standard	Stage 1	2,097.02	8.39	2,088.63	8.39	-
		Stage 2	649.91	2.60	647.31	2.60	-
	Subtotal		**2,746.93**	**10.99**	**2,735.94**	**10.99**	-
(ii)	Non-performing Assets (NPA)						
	Sub-standard	Stage 3	95.34	14.30	81.04	14.30	-
	Doubtful - Upto 1 year	Stage 3	15.91	9.01	6.90	6.36	2.65
	1 to 3 years						
	More than 3 years						
	Subtotal for Doubtful		15.91	9.01	6.90	6.36	2.65
	Loss asset	Stage 3	-	-	-	-	-
	Subtotal for Loss		-	-	-	-	-
	Total						
	Stage 1		2,097.02	8.39	2,088.63	8.39	-
	Stage 2		649.91	2.60	647.31	2.60	-
	Stage 3		111.25	23.31	87.94	20.66	2.65
	Grand Total		**2,858.18**	**34.30**	**2,823.88**	**31.65**	**2.65**

Since the total impairment allowances under Ind AS 109 is higher than the total provisioning required under IRACP (including standard asset provisioning) as at 31st March, 2025 and 31st March, 2024, no amount is required to be transferred to 'Impairment Reserve'. The balance in the 'Impairment Reserve' (if and when created) shall not be reckoned for regulatory capital. Further, no withdrawals shall be permitted from this reserve without prior permission from the Department of Supervision, RBI.

36. Ratios

S.No.	Particular	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance (if above 25%)
a	Capital to risk-weighted assets ratio (CRAR)	Tier I capital + Tier II capital	Risk Weighted assets	40%	51%	-11%	-
b	Tier I CRAR	Tier I capital	Risk Weighted assets	40%	51%	-11%	-

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37. Related Party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

a) Names of the related parties and description of relationship:

S.No.	Related Parties	Nature of Relationship
(i)	**Key Management Personnel/individuals**	
	Mr. Sunil Nyati	Director
	Mrs. Anita Nyati	Director
	Mr. Chandrashekhar Bobra	Independent Director
	Ms. Sheetal Shankar Duraphe	Director (w.e.f 5th February 2025)
(ii)	**Group Companies**	
	Swastika Investmart Limited	Holding Company
	Swastika Insurance Broking Services Limited	Fellow Subsidiary
	Swastika Investmart (IFSC) Private Limited	Fellow Subsidiary
	Avisa Wealth Manager Private Limited	Fellow Subsidiary

b) Details of Transactions during the year with related parties: (₹ in Lakhs)

S.No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Transactions with holding and fellow subsidiaries		
(i)	**Swastika Investmart Limited**		
(a)	Loan given	2,132.85	1,039.40
	Received against loan	2,132.85	1,039.40
	Interest received	12.65	1.11
(b)	Loan taken	3,874.98	4,322.95
	Repayment of loan	2,654.98	3,593.70
	Repayment of loan - Opening	729.25	-
	Interest Paid	21.45	25.83
(c)	Reimbursement of expenses Paid	10.53	17.58
(ii)	**Swastika Insurance Broking Services Limited**		
(a)	Loan Given	14.67	48.15
	Amount Received Against Loan Given	14.67	48.15
	Interest Income	0.09	1.65

c) Balances at end of the year with Related Parties (₹ in Lakhs)

S.No	Related parties	March 31, 2025	March 31, 2024
1	Swastika Investmart Limited (Cr balance)	1,220.00	729.25

Terms and Conditions of transactions with Related Parties:

The sales to and purchases from related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

38. Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.0029/03.10.001/ 2014-15 dated April 10 2015

A. Movement of Non-Performing Assets (NPA's) (₹ in Lakhs)

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
(i)	Net NPA to Net Advances (%)	11.97%	1.11%
(ii)	Movement of NPAs		
	a) Opening Balance	111.24	77.56
	b) Additions during the year	2,031.10	44.42
	c) Reductions during the year	38.78	10.74
	d) Closing Balance	2,103.56	111.24

B. Movement of Contingent Provision (₹ in Lakhs)

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
(i)	Movement of Contingent provision against standard Assets		
	a) Opening Balance	10.98	9.64
	b) Additions during the year	2.42	2.36
	c) Reductions during the year	(10.93)	(1.02)
	d) Closing Balance	2.47	10.98

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39. **Exposure to Capital Market**

(₹ in Lakhs)

Sr. No.	Description	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	-	-
(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.	-	9.39
(iii)	Advances for any other purpose where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken a primary security	11.42	5.15
(iv)	Advances for any other purpose 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 stock brokers and guarantees issued on behalf of stock brokers and market makers.	-	-
(vi)	Loans sanctioned to corporates 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)	-	-

40. **Exposure to Real Estate sector, both Direct and Indirect**

(₹ in Lakhs)

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
i)	Direct exposure		
a)	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	104.52	101.54
b)	Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail pace, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	1,988.32	1,958.37
	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures		
	i. Residential	-	-
	ii. Commercial Real Estate	-	-
ii)	Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
	Total Exposure to Real Estate Sector	2,092.84	2,059.91

41. **Customer Complaints**

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
	Complaints received by the NBFC from its customers		
1	No of Complaints Pending at the beginning of the year	-	-
2	No of Complaints received during the year	15	6
3	No of Complaints disposed during the year	15	6
	Of which, number of complaints rejected by the NBFC		
4	No of Complaints Pending at the end of the year	-	-
	Maintainable complaints received by the NBFC from Office of Ombudsman	-	-

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42. Details of non- performing financial assets purchases / sold

The company has neither purchased nor sold any non- performing financial assets during the previous year.

43. Registration under Other Regulators

Swastika Fin-Mart Private Limited (The Company) is a Non Banking Financial Company ('NBFC') registered with Reserve Bank of India (RBI) under section 45-IA of the Reserve Bank of India Act, 1934. The Company is primilinary engaged in lending business without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI) received on February 27, 2015.

44. Penalties imposed by RBI and Other Regulators

No penalties have been imposed by RBI and other regulators during the FY 2024-25 and FY 2023-24.

45. Advance against Intangible Securities

Company has not given any loans against intangible securities.

46. Disclosure pursuant to Reserve Bank of India notification DNBR (PD)CC.No.0044/03.10.119/2015-16 dated July 01, 2015.

(₹ in Lakhs)

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
	Liabilities side :		
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures		
	- Secured	-	-
	- Unsecured	-	-
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-Corporate Loans and Borrowings	1,619.00	980.25
	(e) Other Loans	-	79.51
	(Represents Working Capital Demand Loans and Cash Credit from Banks)		
	Assets side:		
(2)	Break-up of Loans and Advances including Bills Receivables [other than those included in (4) below]:		
	(a) Secured	136.03	2,097.02
	(b) Unsecured	2,588.03	761.16
(3)	Break up of Leased Assets and Stock on Hire and Other Assetscounting towards AFC activities		
	(i) Lease Assets including Lease Rentals Accrued and Due:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	(ii) Stock on Hire including Hire Charges under Sundry Debtors:		
	a) Assets on Hire	-	-
	b) Repossessed Assets	-	-
	(iii) Other Loans counting towards AFC Activities		
	a) Loans where Assets have been Repossessed	-	-
	b) Loans other than (a) above	-	-
(4)	Break-up of Investments (net of provision for diminution in value):		
	Current Investments:		
	I. Quoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	II. Unquoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	Long Term Investments:		

N.PAIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150

SWASTIKA FIN-MART PVT. LTD.

SWASTIKA FIN-MART PVT. LTD.

Sr. No.	Description	As at March 31, 2025	As at March 31, 2024
	I. Quoted:		
	i. Shares:		
	a) Equity	50.00	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	II. Unquoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	1. Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same Group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties		
	Investor Group-wise Classification of all Investments (Current and Long Term) in Shares and Securities (both Quoted and Unquoted)		
	1. Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same Group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties	-	-
(5)	Other Information		
	(i) Gross Non-Performing Assets		
	(a). Related party	-	-
	(b). Other than related party	2,103.56	111.24
	(ii) Net Non-Performing Assets		
	(a). Related party	-	-
	(b). Other than related party	1,780.01	90.56
	(iii) Assets Acquired in Satisfaction of Debt	-	-

47. Additional Disclosure as per Section I under Scale Based Regulation for NBFCs circular DOR.CRE.REC No 60/03.10.001/2021-22 dated October 22, 2021 on 'Scale Based Regulation (SBR)

A. Exposure

1) The Company's exposure to real estate sector is provided in Note 40

2) Exposure to capital market
The Company's exposure to capital market is provided in Note 39

3) Sectoral exposure

S.No.	Sectors	March 31, 2025		
		Total Exposure	Gross NPAs	% of Gross NPA to total Exposure
1	Agriculture and Allied Activities	-	-	0.00%
2	Industry			
2.1	Large	-	-	0.00%
2.2	Medium	-	-	0.00%
2.3	Small	-	-	0.00%
	FMCG	52.17	-	0.00%
3	Services			
3.1	Eduational Services	154.60	-	0.00%
3.2	Other Services	99.68	-	0.00%
4	Personal Loans			
4.1	Gold Loans	20.10	-	0.00%
4.2	Other Personal Loans	2,370.26	2,103.56	88.75%
5	Others	27.25	-	0.00%

N.P. AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.076150

SWASTIKA FIN-MART PVT. LTD.

SWASTIKA FIN-MART PVT. LTD.

S.No.	Sectors	March 31, 2024		
		Total Exposure	Gross NPAs	% of Gross NPA to total Exposure
1	Agriculture and Allied Activities	-	-	0.00%
2	Industry			
2.1	Large	-	-	0.00%
2.2	Medium			
	2.2.1 Power	50.00	-	0.00%
2.3	Small			
	2.3.1 Food	449.75	-	0.00%
3	Services			
3.1	Eduational Services	152.88	-	0.00%
3.2	Other Services	-	-	0.00%
4	Personal Loans		-	
4.1	Gold Loans	48.99	-	0.00%
4.2	Other Personal Loans	2,122.26	111.24	5.24%
5	Others	-	-	0.00%

4) Intra-group exposures
The company does not have any intra-group exposures

5) Unhedged foreign currency exposure
The company does not have any foreign currency exposure

B. **Related Party Disclosure**
Details of all material transactions with related parties are disclosed in Note 37.

C. **Disclosure of complaints**
Details of the same is discosed in Note 44.

48. Additional Regulatory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Company has no transaction with Companies which are struck off under section 248 of the Companies Act,2013 or under section 560 of Companies Act,1956.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

N.P. AIRAN & CO. CHARTERED ACCOUNTANTS INDORE M.No.078150

SWASTIKA FIN-MART PVT. LTD.

SWASTIKA FIN-MART PVT. LTD.

(viii) The Company has not 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.

(ix) During the year no Scheme of Arrangement has been formulated by the Company/pending with competent authority.

(x) The company does not have any immovable property as at the balance sheet date.

(xi) There are no investment in properties and capital work in progress.

(xii) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

(xiii) There are no intangible assets under development.

(xiv) During the year, the Company has not issued any securities.

49. These Financial Statements have been approved by the Company's Board of Directors at their meeting held on 26th April, 2025.The Board of Directors do not have the power to amend the financial statements.

As per our Report of Even date Attached
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P. Airan

N.AIRAN & CO. INDORE M.No.076150 CHARTERED ACCOUNTANTS

N.P.Airan
Proprietor
M.No.076150

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

SWASTIKA FIN-MART PVT. LTD.

Sunil Nyati	**Anita Nyati**
(Director)	**(Director)**
DIN : 00015963	**DIN : 01454595**

Place: Indore
Date: April 26, 2025