



PBR & ASSOCIATES

CA P. B. Ramachandran B.Com, FCA
Chartered Accountant

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of M/s. **SUBHKIRAN CAPITAL LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s. **Subhkiran Capital Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

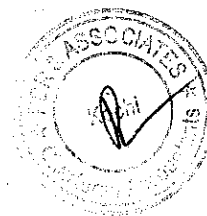
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

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

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

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

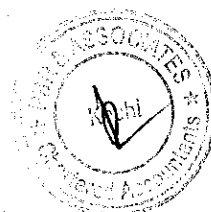


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

- (1) The statement on the matters specified in paragraphs 3 and 4 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 Act, we give in the Annexure I, a statement on the matters specified in the paragraph 3 and 4 of the order.
- (2) As required by Non-Banking Financial Companies Auditors Report (Reserve Bank) Direction, 2016, we give in Annexure-III, a statement on the matters specified in the paragraph 3 and 4 of the said directions.
- (3) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 II".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(6) of the Act, as amended, according to the



information and explanations given to us and on the basis of our examination of records of the Company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

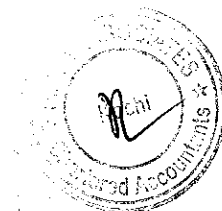
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us

- i. The Company does not have any pending litigations which would impact the financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 persons or entities, 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

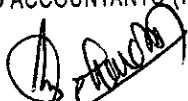
(c) Based on our audit procedures and considering reasonable and appropriate circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year. Hence, the reporting compliance as required under section 123 of the Act are not applicable.

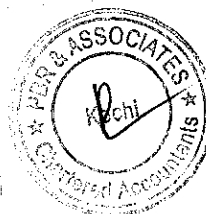


vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant 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.

For PBR & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 010115S)



P.B. RAMACHANDRAN B Com., FCA
Proprietor (M. No:212600)



Date: 27th June 2024

Place : North Paravoor

UDIN: 24212600BKFTTB1602



PBR & ASSOCIATES

CA P. B. Ramachandran B.Com, FCA
Chartered Accountant

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ANNEXURE (I) TO THE INDEPENDENT AUDITORS REPORT

**Annexure I referred to in our report to the members of SUBHKIRAN CAPITAL
LIMITED for the year ended on 31st March 2024.**

- (i) (a) (A) The Company has maintained proper records showing full particulars of Plant, Property and Equipment including quantitative details and situation of all fixed assets.
(B) The Company does not have any intangible assets during the year.
- (b) According to the information and explanation given to us, most of the Plant, Property and Equipment have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year so as to affect the going concern status.
- (d) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds pertaining to the immovable properties disclosed in the financial statements are held in the name of the Company.
- (e) The Company has not revalued any of its Plant, Property and Equipment or intangible assets during the year and hence reporting under clause 1(d) of the Order is not applicable.
- (f) According to the information and explanations given to us and on the basis of our examination of records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- (ii) The company is a Non-Banking Financial Company, primarily rendering Financial Services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable.
- (iii) During the year the Company has not granted any loans, secured or unsecured to Companies listed in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.



- (iv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not given any loans, made any investments, provided any guarantees and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be the deposits during the year and did not have any unclaimed deposits. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) Being a financial company, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, ESI, Income Tax, Goods and Service Tax, Value Added Tax, Duty of Customs, Duty of Excise and any other statutory dues if any, with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us and records of the company examined by us, there are no material dues of those referred to in sub-clause (a), which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of any loan or borrowings and interest thereof to financial institutions, bank, Government or dues to debenture holders as at Balance Sheet Date.
- (b) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared as willful defaulter by any bank or financial institution or government or government authority. The company has issued debentures and no defaults in repayment has been noticed.
- (c) In our opinion and according to the information and explanations given to us by the Management, the Company has not availed any term loan during the year.



- (d) The Company does not raise any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures during the year ended 31st March 2024
- (e) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (f) The Company has not raised any loans during the year ended 31st March 2024 by pledging securities held in their subsidiaries, joint ventures, or associate companies.
- (x) (a) In our opinion and according to the information and explanation given to us the Company did not raise any money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of books of accounts, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the company.
- (xi) (a) Based on the examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanation given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xii) In our opinion, the Company is not a Nidhi Company, hence the provisions of clause 4(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and on the basis of our examination of books of accounts, all transaction with the related parties is in the compliance with Sec. 177 and Sec. 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company have an internal audit system and we were unable to obtain some of the internal audit reports of the company, hence the internal audit reports have not been considered by us.
- (xv) According to the information and explanations given to us and on the basis of our examination of books of accounts, the company has not entered into any non-cash transactions with directors



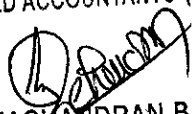
or persons connected with. Accordingly, the paragraph (xv) of the Order is not applicable to the Company.

- (xvi) According to the information and explanations given to us and on the basis of our examination of books of accounts and records of the company, the company has obtained required registration under section 45 IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has not incurred any cash losses in the financial year and immediately preceding financial year.
- (xviii) There has been a resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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) In our opinion, provisions of section 135(5) of the Companies Act is not applicable to the Company during the year. Accordingly, clause 3(xx) of the Order is not applicable.

For PBR & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 010115S)


P.B. RAMACHANDRAN B Com., FCA
Proprietor (M. No:212600)



Date: 27th June 2024

Place : North Paravoor

UDIN: 24212600BKFTEB1602



PBR & ASSOCIATES

CA P. B. Ramachandran B.Com, FCA
Chartered Accountant

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ANNEXURE II TO THE INDEPENDENT AUDITORS' REPORT

The Annexure II referred to in our report to the members of SUBHKIRAN CAPITAL LIMITED (the Company) for the year ended on March 31, 2024.

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

We have audited the internal financial controls over financial reporting of SUBHKIRAN CAPITAL LIMITED, ("the Company") as of 31st March 2024 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The



procedure selected depend on the auditor's judgement, 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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

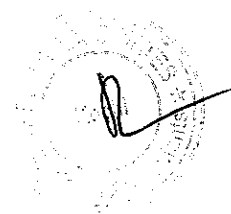
Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 27th June 2024
Place : North Paravoor
UDIN: 24212600BKFTEB1602

For PBR & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 010115S)

P.B. RAMACHANDRAN B Com., FCA
Proprietor (M. No:212600)





PBR & ASSOCIATES

CA P. B. Ramachandran B.Com, FCA
Chartered Accountant

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Tel : 98470 66566

E-mail : pbrnair@gmail.com
pbrnair@icai.org

ANNEXURE III TO THE INDEPENDENT AUDITORS REPORT

To

The Members

SUBHKIRAN CAPITAL LIMITED

We have audited the Balance Sheet of **SUBHKIRAN CAPITAL LIMITED** as on 31st March 2024 and also the Statement of Profit and Loss account and Cash Flow Statement for the year ended on that date annexed thereto. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 2016, and according to then information and explanations given to us, we give below, a statement on matters specified in paragraph 3 and 4 of the said directions:

- (i) The Company is engaged in the business of Non-Banking Financial institution and it has obtained the certificate of registration as provided in Section 45IA of the RBI Act, 1934.
- (ii) The Company is entitled to hold Certificate of Registration in term of Assets/Income pattern as on 31st March 2024.
- (iii) The Company has not complied with the Net Owned Fund requirement as laid down in "Reserve Bank of India (NBF- Slab Based Regulations) Direction 2023"
- (iv) The Board of Directors of the Company has passed a resolution for non-acceptance of Public Deposits.
- (v) The Company has not accepted any public deposits during the year under review.
- (vi) According to the information and explanations given to us, the Company has complied with the prudential norms on Income Recognition, Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the directions issued by the "Reserve Bank of India (NBF- Slab Based Regulations) Direction 2023".
- (vii) The Company has not been classified as NBFC-MFIs during the year ended on 31st March 2024.

The report has been issued pursuant to the Non-Banking Financial Companies Auditor's Report as per "Reserve Bank of India (NBF- Slab Based Regulations) Direction 2023" and is issued to the Board of Directors of the Company as required by paragraph 2 of such directions and should not be used for any other purposes.

Date: 27th June 2024

Place : North Paravoor

UDIN: 24212600BKFTEB1602

FOR PBR & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 010115S)

P.B. RAMACHANDRAN B Com., FCA
Proprietor (M. No:212600)




SUBHKIRAN CAPITAL LIMITED
BALANCE SHEET AS AT MARCH 31, 2024


Amount in ₹ 00

PARTICULARS	Note No	March 31, 2024	March 31, 2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	9,15,360.00	7,90,360.00
Reserves and Surplus	4	-9,76,339.62	3,23,636.61
Money Received against Share Warrants		-	-
Share Application Money Pending Allotment		-	-
Non-Current Liabilities			
Long-term Borrowings	5	63,30,354.92	61,71,270.36
Deferred Tax Liabilities(Net)	6	-	-
Other Long Term Liabilities		-	-
Long Term Provisions	7	16,568.77	-
Current Liabilities			
Short-term Borrowings		-	-
Trade Payables		-	-
Other Current Liabilities	8	1,51,519.67	2,47,418.68
Short-term Provisions	10	13,38,603.78	46,803.01
Total		77,76,067.52	75,79,488.66
ASSETS			
Non-current Assets			
Property, Plant & Equipments and Intangible Assets			
Property, Plant & Equipments	9	6,69,666.34	6,21,029.30
Intangible Assets	9	2,863.14	4,046.74
Capital Work-in-progress		-	-
Non-current Investments		-	-
Deferred Tax Assets (Net)	6	35,955.60	32,766.60
Long Term Loans and Advances	11	50,146.03	40,076.03
Other Non-current Assets		-	-
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade Receivables		-	-
Cash and Cash Equivalents	12	2,26,438.04	1,44,734.16
Short-term Loans and Advances	13	64,96,699.49	65,07,299.47
Other Current Assets	14	2,94,298.90	2,29,536.36
Total		77,76,067.52	75,79,488.66


The accompanying notes form integral part of financial statements (Note No 1-32)


Prof. C.K. Renjan
 Director
 DIN: 03410956


Rajan Achuthan Nair
 Managing Director
 DIN: 07766762

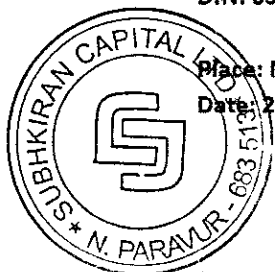

P. Prakasan
 Chairman & Director
 DIN: 03410961

For PBR & ASSOCIATES
 CHARTERED ACCOUNTANTS (FRN 010115S)


P.B. RAMACHANDRAN B Com., FCA
 Proprietor (M. No: 212600)

Place: North Paravur
 Date: 27-06-2024

UDIN: 24212600BKFTB1602




SUBHKIRAN CAPITAL LIMITED
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2024


Amount in ₹ 00

PARTICULARS	Note No	March 31, 2024	March 31, 2023
I. Revenue:			
Revenue from Operations	15	18,49,553.14	16,35,228.86
Other Income	16	8,644.12	29,884.20
Total Income		18,58,197.26	16,65,113.06
II. Expenses:			
Employee Benefit Expense	17	5,68,315.08	4,30,498.78
Finance Costs	18	8,76,601.71	7,85,271.02
Depreciation and Amortization Expense	19	60,883.02	48,198.93
Other Expenses	20	15,91,235.10	2,53,766.76
Total Expenses		30,97,034.90	15,17,735.49
Profit/(Loss) before Exceptional, Extraordinary and tax		-12,38,837.65	1,47,377.57
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and Tax		-12,38,837.65	1,47,377.57
Extraordinary Items		-	-
Profit/(Loss) Before Tax		-12,38,837.65	1,47,377.57
Tax Expense:			
Current Tax		20,857.80	47,231.80
Deferred Tax		-3,190.00	-10,811.60
Profit/(Loss) for the year		-12,56,505.45	1,10,957.37
Earnings per Equity Share	22		
(1) Basic		(15.83)	1.54
(2) Diluted		(15.83)	1.54
(3) Nominal Value per Share		10.00	10.00

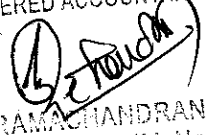
The accompanying notes form integral part of financial statements (Note No 1-32)


Prof. C.K. Renjan
 Director
 DIN: 03410956


Rajan Achuthan Nair
 Managing Director
 DIN: 07766762

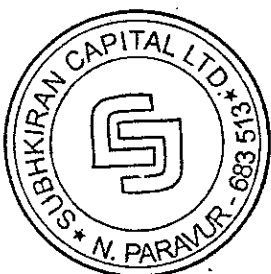

P. Prakashan
 Chairman & Director
 DIN: 03410961

FOR PBR & ASSOCIATES
 CHARTERED ACCOUNTANTS (FRN 0101155)


P.B. RAMACHANDRAN B Com., FCA
 Proprietor (M. No: 212900)

Place: North Paravur
 Date: 27-06-2024

UDIN: 24212600BKFTB1602



SUBHKIRAN CAPITAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	As At	As At
	March 31, 2024	March 31, 2023
A. Cash flows from operating activities		
Net Profit	-12,56,506.45	1,10,957.37
Adjustment for :-		
Add: Depreciation (net of disposal)	60,883.02	48,087.87
Provision for Taxation/ Deferred Tax	17,668.80	36,420.20
Provision for Bad & Doubtful Debts	12,96,141.30	14,889.82
Provision for gratuity	16,568.77	-
Contingent Provision for Standard Assets	-4,340.53	-518.15
Interest paid on Unsecured Loan	4,79,221.41	4,32,214.89
Interest paid on Debentures	3,72,079.61	3,48,952.20
Interest paid on Unsecured Sub-ordinate Debt	22,145.84	-
Interest paid on Vehicle Loan	1,083.32	1,260.94
Less: Interest Received from Bank	6,580.51	20,316.77
Operating Profit before Changes in Working Capital	9,98,364.58	9,71,948.38
Changes in Working Capital:		
(Increase)/Decrease in Short Term Loans and Advances	10,599.98	-1,08,997.69
(Increase)/Decrease in Long Term Loans and Advances	-10,070.00	-19,302.50
(Increase)/Decrease in Other Current Assets	-91,867.19	1,30,899.57
Increase / (Decrease) in Other Current liabilities	-64,234.39	-25,382.95
Cash Generated From Operations	8,42,792.99	9,49,164.81
Income Tax/TDS Refund/(Paid)	-25,417.78	-47,231.80
Net Cash From Operating Activities	8,17,375.21	9,01,933.01
B. Cash Flows From Investing Activities		
Interest Received on Bank Deposit	6,580.51	20,316.77
Purchase of Fixed Assets	-1,08,336.45	-4,16,131.96
Proceeds from sale of Fixed Assets	-	188.00
Intangible Assets under Development	-	-
Net Cash From Investing Activities	-1,01,755.94	-3,95,627.19
C. Cash Flows From Financing Activities		
Proceeds of Issue of shares	1,25,000.00	1,50,000.00
Proceeds of Issue of Debenture	1,85,050.00	6,91,750.00
Proceeds from Unsecured Loan (Subhkiran Assets LLP)	-4,48,500.00	-3,95,003.34
Proceeds from Unsecured Sub-ordinate Debt	4,25,000.00	-
Proceeds from Vehicle loan Loan	-2,465.44	-2,287.82
Payment of Dividend	-43,469.78	-48,027.00
Interest on Unsecured Loans	-4,79,221.41	-4,32,214.89
Interest on Debentures	-3,72,079.61	-3,48,952.20
Interest on Unsecured Sub-ordinate Debt	-22,145.84	-
Interest paid on Vehicle Loan	-1,083.32	-1,260.94
Net Cash From Financing Activities	-6,33,915.40	-3,85,996.19
Net Increase in Cash and Cash Equivalents	81,703.87	1,20,309.63
Cash and Bank Balance at Beginning of Period	1,44,734.16	24,424.53
Cash and Bank Balance at end of Period	2,26,438.04	1,44,734.16
Components of Cash and Cash Equivalent at the end of the Period		
Current Account with Banks	1,66,518.64	78,981.29
Cash in Hand	59,919.40	65,752.87
Total	2,26,438.04	1,44,734.16

Prof. C.K. Renjan
 Director
 DIN: 03410956

Rajan Achuthan Nair
 Managing Director
 DIN: 07766762

P Prakasan
 Chairman & Director
 DIN: 03410961

For PBR & ASSOCIATES
 CHARTERED ACCOUNTANTS (FRN 0101155)

P.B. RAMACHANDRAN B Com., FCA
 Proprietor (M. No: 212600)

UDIN: 242126008KFTEB1602

Place: North Paravur
 Date: 22-06-2024

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

SUBHKIRAN CAPITAL LIMITED is a Public Company incorporated under the provisions of Companies Act, 2013. Presently the Company is a Base Layer Company as per the **Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023**. The Company currently operates through 31 branches spread across the state of Kerala.

The Company classified as an Investment and Credit Company (ICC) and primarily engaged in Gold Loans. As a process of diversification, Company has started offering loans other than gold loans such as Property loans, Personal loans, Business loans etc.

2. Summary of Significant accounting Policies

2.1 Basis of Preparation & Presentation of Financial statements.

The Financial Statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects with Accounting Standards notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 and the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

The Financial Statements have been prepared on an accrual basis and under the historical cost convention except for interest on non-performing assets which are recognized on realization basis. The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

During the year ended March 31, 2024, the Company has complied with the requirements of Schedule III of Companies Act 2013 for the preparation and presentation of its financial statement. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

2.2 Tangible Property, Plant and Equipment.

Property, Plant and Equipment are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy towards specific assets is reduced from the cost of fixed assets. Fixed assets taken on Finance Lease are capitalized. The costs of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress.



2.3 Depreciation on Tangible Property, Plant and Equipment.

Depreciation on Fixed Assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013. The Company has used the following useful life to provide depreciation on its tangible assets.

Asset	Useful Life
Furniture & Fixtures	10 Years
Electrical Fittings	10 Years
Computer and Accessories	3 Years
Computer (Server)	6 Years
Vehicles	10 Years
Office Equipment	5 Years

Pursuant to the enactment of Companies Act, 2013, the Company has applied the estimated useful lives as specified in schedule II. Accordingly, the unamortized carrying value is being depreciated, amortized over the revised/remaining useful lives.

2.4 Intangible Asset

Intangible Assets are recorded at the consideration paid for acquisition less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized over their estimated useful life subject to a maximum period of 10 years on straight line basis, commencing from the date the asset is available to the Company for its use.

Expenditure for acquisition and implementation of software system is recognized as part of the intangible asset and amortized on straight line basis over a period of 10 years being the maximum period available for writing off intangible asset.

2.5 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

2.6 Impairment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. 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 or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group 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 net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an



appropriation valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.7 Leases

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the profit and loss account on a straight-line basis over the lease term.

2.8 Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investment. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize decline other than temporary in the value of the investments.

2.9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In a situation where management believes that the recovery of interest is uncertain due to change in the price of the gold or otherwise, the Company recognizes income on such loans only to the extent it is confident of recovering interest from its customers through sale of underlying security or otherwise.

Interest income on loans given is recognized under the internal rate of return method. Such interests, where instalments are overdue in respect of non-performing asset are recognized on realization basis. Any such income recognized and remaining unrealized after the instalments become overdue with respect to non-performing asset is reversed.

Revenue from fee-based activities is recognized as and when services are rendered.

Interest on deposit is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

2.10 Employee Benefits

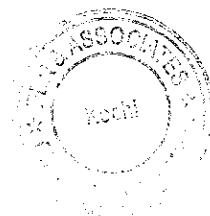
Short term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include benefits like salaries, wages, short-term compensated absence such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period.

Long term Employee Benefits

Defined contribution plans: [Note No.26]

The company has defined contribution plans for employees comprising of Provident Fund and Employee's State Insurance. The contributions paid/payable to these plans during the year are charged to the statement of profit and loss for the year..



Defined benefit plans:

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. 15 days salary for every completed year of service and vesting period is 5 years. Retirement benefit in the form of Gratuity is considered as defined benefit obligations and are considered as on the Balance Sheet date.

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. A monetary asset or liability is termed as a long-term foreign currency monetary item if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability.

Exchange differences on restatement/settlement of all other monetary items are recognised in the Statement of Profit and Loss.

2.11 Taxes on Income

Taxes on income is computed in accordance with Accounting Standard AS - 22 "Accounting for Taxes on Income". Tax expenses are accrued in the same period as the revenue and expense to which they relate.

Provision for current Income Tax is made on the basis of the taxable income for the current period computed in accordance with the provisions of the Income Tax Act, 1961. The difference between taxable income and accounting income are identified and the tax effect of the deferred tax asset or deferred tax liability is recorded for timing differences, i.e.; differences that originate in one accounting period and reverse in another.

The tax effect is calculated based on effective tax rate applicable for the financial year ending on 31.03.2024

Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge of credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date



and are written-down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

Deferred tax assets are recognised and carried forward only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

2.12 Provisions and Contingent Liabilities

Provisions: A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of resources will be required to settle the obligation. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date.

A disclosure for contingent liability is made when there is a present obligation that may, but probably will not require an outflow of resources. Contingent Assets are not recognized.

When there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision policy for gold loan and other loan portfolios: Company provides for non-performing loans and advances as mentioned in Para 13 of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016. Provision for standard assets (including interest receivable) is made at 0.25% as mentioned in Para 14 of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and shown in the balance sheet as 'Contingent Provisions Against standard assets'.

Contingent Liabilities: A disclosure for contingent liability is made when there is a present obligation that may, but probably will not require an outflow of resources. Contingent Assets are not recognized.

When there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.13 Segment Reporting

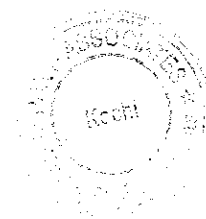
The Company primarily operates as an Investment and Credit Company (ICC) and its operations are in India. Since the Company has not operated in any other reportable segments, as per AS 17 'Segment Reporting', no segment reporting is applicable. Company operates in a single geographical segment. Hence, secondary geographical segment information disclosure is not applicable.

2.14 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. It also includes Other Bank balances with maturity more than 3 months but less than 12 months.

2.15 Earnings per Share

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



adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resource.

2.16 Cash Flow Statement

Company has prepared cash flow statement using the Indirect Method, whereby net profit or loss 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 items of income or expense associated with investing or financing cash flows.

Details of Benami Property held.

There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Relationship with Struck off Companies.

There are no transactions with struck off companies under section 248 or 560.

Compliance with number of layers of companies

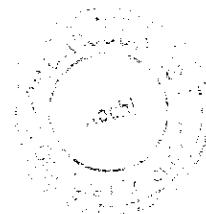
The Company has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules.

The company is not covered under section 135.

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

The figures of financial statements are rounded off to hundreds.

Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.



3. SHARE CAPITAL

Particulars	As at	
	March 31, 2024	March 31, 2023
Authorised		
1,00,00,000 (March 31, 2023: 1,20,00,000) Equity Shares of ₹10/- each	10,00,000	12,00,000
20,00,000 Preference Shares of ₹10/- each	2,00,000	-
Issued		
91,53,600 (March 31, 2023: 79,03,600) Equity Shares of ₹10/- each	9,15,360	7,90,360
Subscribed and Paidup		
91,53,600 (March 31, 2023: 79,03,600) Equity Shares of ₹10/- each (Fully Paid Up)	9,15,360	7,90,360
TOTAL	9,15,360	7,90,360

(a) Reconciliation of number of shares
(i) Equity Shares

Particulars	March 31, 2024		March 31, 2023	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	79,03,600	7,90,360	64,03,600	6,40,360
Add : Shares issued during the year	12,50,000	1,25,000	15,00,000	1,50,000
Balance as at the end of the year	91,53,600	9,15,360	79,03,600	7,90,360

(b) Rights/Preferences and Restrictions attached to Shares
(i) Equity Shares

The Company has only one class of Equity Shares having a par value of ₹10 per share. Upon show of hands, every member present in person shall have one vote, and upon a poll, the voting rights of members shall be in proportion to their share in the paid up equity share capital of the company. In the event of liquidation, the equity shareholders are eligible to the remaining assets of the company after all preferential amounts in the proportion to their shareholdings.

(c) Shareholders are holding more than 5 % of the total shares in the company.
(i) Equity Shares

Name of Shareholder	March 31, 2024		March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Subhakiran Assets LLP	90,62,064	99.00%	78,24,564	99.00%

(d) No shares are reserved for issue under options and contracts/ commitments for sale of shares /disinvestment.

(e) None of the shares are held by holding company or subsidiary of holding company

Disclosures of Shareholding of Promoters - Shares held by the Promoters:

As on March 31, 2024

S. No	1
Promoter name	Subhakiran Assets LLP
Class of Shares	Ordinary Equity Shares
At the end of the year	No. of Shares 9062064 % of total shares 99
At the beginning of the year	No. of Shares 7824564 % of total shares 99
% Change during the year	Nil

S. No	2
Promoter name	Prof.C.K.Renjan
Class of Shares	Ordinary Equity Shares
At the end of the year	No. of Shares 16482 % of total shares 0.2
At the beginning of the year	No. of Shares 15777 % of total shares 0.2
% Change during the year	Nil

S. No	3
Promoter name	P. C. Bhaskaran
Class of Shares	Ordinary Equity Shares
At the end of the year	No. of Shares 16484 % of total shares 0.2
At the beginning of the year	No. of Shares 15777 % of total shares 0.2
% Change during the year	Nil



S. No	4	
Promoter name	P.Prakasan	
Class of Shares	Ordinary Equity Shares	
At the end of the year	No. of Shares	16484
	%of total shares	0.2
At the beginning of the year	No. of Shares	15777
	%of total shares	0.2
% Change during the year		Nil

4. RESERVES AND SURPLUS

Particulars	As at	
	March 31, 2024	March 31, 2023
Capital Reserve:		
Balance at the Beginning of the Year	1,03,830.53	81,639.05
Add: Amount transferred from Surplus in Statement of Profit and Loss during the year	-	22,191.47
Balance at the end of the year	1,03,830.53	1,03,830.53
Profit and Loss Account		
Balance as at the beginning of the Year	2,19,806.08	1,79,067.19
Profit for the year	-12,56,506.45	1,10,957.37
Less : Appropriations		
Dividend For FY 2022-23 Paid	43,469.78	48,027.00
Transfer to Statutory Reserve	-	22,191.47
Balance at the end of the Year	-10,80,170.14	2,19,806.08
TOTAL	-9,76,339.62	3,23,636.61

5. LONG TERM BORROWINGS

Particulars	As at	
	March 31, 2024	March 31, 2023
Secured		
Secured Debentures (Note No.5.1)	33,07,550.00	31,22,500.00
Vehicle Loan-ICICI Ltd	13,093.77	15,559.21
Unsecured		
Unsecured Loan (Subhakiran Assets LLP) (Note No. 5.2)	25,84,711.15	30,33,211.15
Unsecured Sub-ordinate Debt(Note No. 5.3)	4,25,000.00	-
Unsecured Loan from Directors (Note No. 5.4)	-	-
TOTAL	63,30,354.92	61,71,270.36

- (a) Aggregate amount of loans guaranteed by directors -
- (b) Aggregate amount of loans guaranteed by others -
- (c) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used. -
- (d) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

5.1 Secured Non Convertible Debentures

(a) 10.50% Debentures (Rate of Interest 10.50% per annum payable monthly and redeemable in One year from the date of allotment [secured against Receivables of the company])	42,000.00	44,000.00
(b) 10.60% Debentures (Rate of Interest 10.60% per annum payable yearly and redeemable in One year from the date of allotment [secured against Receivables of the company])	26,500.00	27,500.00
(c) 10.65% Debentures (Rate of Interest 10.65% per annum payable monthly and redeemable in Five years from the date of allotment [secured against Receivables of the company])	19,600.00	19,600.00
(d) 10.70% Debentures (Rate of Interest 10.70% per annum payable yearly and redeemable in Five years from the date of allotment [secured against Receivables of the company])	2,000.00	2,000.00
(f) 11% Debentures (Rate of interest 11% per annum payable yearly and redeemable in One year from the date of allotment [secured against Receivables of the company])	2,20,100.00	3,00,600.00
(g) 11.15% Debentures (Rate of Interest 11.15% per annum payable yearly and redeemable in One year from the date of allotment [secured against Receivables of the company])	63,250.00	39,250.00
(h) 11.25% Debentures (Rate of Interest 11.25% per annum payable monthly and redeemable in Two years from the date of allotment [secured against Receivables of the company])	1,39,000.00	1,83,750.00
(i) 11.50% Debentures (Rate of Interest 11.50% per annum payable yearly and redeemable in Two years from the date of allotment [secured against Receivables of the company])	1,24,250.00	15,000.00
(j) 11.75% Debentures (Rate of Interest 11.75% per annum payable yearly and redeemable in Five years from the date of allotment [secured against Receivables of the company])	5,000.00	-
(f) 12% Debentures (Rate of Interest 12% per annum payable monthly and redeemable in Five years from the date of allotment [secured against Receivables of the company])	24,48,850.00	22,94,800.00
(f) Doubling Debentures (Cumulative Interest payable at maturity and redeemable in Six years from the date of allotment [secured against Receivables of the company])	2,17,000.00	1,96,000.00
TOTAL	33,07,550.00	31,22,500.00



5.2 Unsecured Loan from Subhakaran Assets LLP - Terms and Conditions

- (a) Loan carries interest at the rate of 12.50% per annum.
(b) Loan is repayable on demand along with interest.

5.3 Unsecured Sub-ordinate Debt 4,25,00,000.00 -

5.4 Unsecured Loan from Directors - Terms and Conditions NIL NIL

6. DEFERRED TAX ASSETS (NET)

Particulars	As at	
	March 31, 2024	March 31, 2023
Deferred Tax Liabilities		
Opening Balance as on 01.04.2023	32,76,660.00	21,95,500.00
Deferred Tax Assets		
Current Year Depreciation	2,76,220.00	2,00,250.00
Interest Not Collected on NPA	42,680.00	8,80,910.00
TOTAL	35,95,560.00	32,76,660.00

7. LONG- TERM PROVISIONS

Particulars	As at	
	March 31, 2024	March 31, 2023
(a) Provision for employee benefits		
Provision for Gratuity	16,56,877.00	-
TOTAL	16,56,877.00	-

8. OTHER CURRENT LIABILITIES

Particulars	As at	
	March 31, 2024	March 31, 2023
Interest Payables		
Interest Payable on Unsecured Loans	35,01,481.00	33,07,501.00
Interest Payable on Debentures	35,37,023.00	36,99,453.00
Interest Payable on Sub Debt	2,53,505.00	-
Other payables:		
Retention Money	2,46,207.00	2,70,959.00
Credit Card-ICICI	13,377.22	54,717.74
SBL Group Policy	17,14,914.00	23,86,217.00
Group Health Policy	2,44,508.00	17,32,286.00
Suryakiran Social Circle Employees Contribution	91,983.00	96,884.00
Audit Fee Payable	80,000.00	65,000.00
Statutory Dues Payable	19,21,915.00	17,62,190.00
Provision for Income Tax	20,85,780.00	47,23,180.00
EMD	1,00,000.00	-
Auction Surplus Payable	1,57,016.00	-
Cheque Issued	-	-
Expenses Payable	10,40,085.00	7,52,542.00
Insurance Claim Payable	-	1,85,720.00
COSK Traders and Services Pvt.Ltd	-	25,38,756.00
Interest Not Collected on NPA	1,64,172.86	-
TOTAL	1,51,51,967.08	2,15,75,405.74

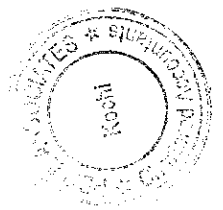
10. SHORT TERM PROVISIONS

Particulars	As at	
	March 31, 2024	March 31, 2023
Contingent Provision against Standard Assets	11,60,942.00	15,94,995.00
Provision for Bad & Doubtful Debts	13,26,99,436.00	30,85,306.00
TOTAL	13,38,60,378.00	46,80,301.00



9. Property, Plant & Equipments and Intangible Assets
(A) Property, Plant & Equipments

Particulars	Gross block			Depreciation/Amortisation					Net block	
	Balance as at April 1, 2023	Additions	Disposals / Transfer	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation for the year	Disposal	Other Adjustments	Balance as at March 31, 2024	Balance as at March 31, 2023
Land	3,16,351.97			3,16,351.97	-				3,16,351.97	3,16,351.97
Building WIP		27,150.72		27,150.72	-				27,150.72	-
Computer and Accessories	58,106.74	13,787.78	-	71,894.51	39,654.21	10,415.60	-		50,069.81	18,452.52
Plant & Machinery	30,326.24	10,469.32	-	40,795.55	8,148.77	3,259.44	-		11,408.21	22,177.47
Counting Machine	2,651.29	862.45		3,513.74	1,769.65	301.70	-		2,071.35	881.63
Weighing Machine	3,156.51	1,007.60	-	4,164.11	1,647.35	431.71	-		2,079.06	1,509.16
Matrix EPABX System	1,201.74	-	-	1,201.74	1,046.86	94.99	-		1,141.86	154.87
Mobile Phone	3,654.95	1,066.86		4,721.81	1,711.18	674.22	-		2,385.40	1,943.78
Vehicles	23,154.42	-	-	23,154.42	5,031.60	2,743.93	-		7,775.53	18,122.82
Steel Safe	29,430.44	8,017.97	-	37,448.40	10,640.59	3,128.29	-		13,768.89	18,789.85
Sign Board	28,350.02	1,128.95	-	29,478.97	14,393.70	4,232.44	-		18,626.13	13,956.32
Office Equipments	5,235.94	-	-	5,235.94	4,779.75	124.06	-		4,903.80	456.19
Generator	3,938.31	-	-	3,938.31	1,598.04	375.16	-		1,973.20	2,340.28
Refrigeration	391.75	-	-	391.75	171.19	37.32	-		208.51	220.57
Furniture & Fixtures	3,12,153.86	43,692.14	-	3,55,846.00	1,16,921.80	31,428.78	-		1,48,350.58	1,95,232.06
Softwares	10,973.60	1,152.68		12,126.27	6,926.86	2,336.28	-		9,263.13	4,046.74
Solar Grid	12,658.23	-		12,658.23	2,510.49	1,205.83			3,716.32	10,147.74
Digital Camera	489.58	-		489.58	197.51	93.27			290.78	292.07
Total	8,42,225.59	1,08,336.45	-	9,50,562.04	2,17,149.54	60,883.02	-	-	2,78,032.56	6,25,076.04



11. OTHER NON-CURRENT ASSETS

Particulars	As at	
	March 31, 2024	March 31, 2023
Security Deposits		
Rent Deposit	48,372.50	38,332.50
Internet Security Deposit	183.19	183.19
NSDL Security Deposits	900.00	900.00
CDSL Security Deposits	100.00	100.00
Kotak Affinity 64VB	350.00	350.00
Electricity Security Deposit	240.34	210.34
TOTAL	50,146.03	40,076.03
(a) Secured considered good	48,372.50	38,332.50
(b) Unsecured Considered Good	1,773.53	1,743.53
(c) Doubtful	-	-
(d) Loans and Advances due by Directors or the officers of the Company or any of them either severally or Jointly with any other person	-	-
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a director or member	-	-

12. CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2024	March 31, 2023
Balance with Banks		
In Current Accounts	1,66,518.64	78,981.29
Cash in Hand	59,919.40	65,752.87
TOTAL	2,26,438.04	1,44,734.16

13. SHORT-TERM LOANS AND ADVANCES

Particulars	As at	
	March 31, 2024	March 31, 2023
Loan Portfolio		
Gold Loans	30,74,043.10	22,27,689.07
Business Loans	33,77,920.29	42,41,413.74
Small Business Loans	12,334.42	15,489.20
Advance Account and Other Deposits		
(i) Kotak Mahindra Insurance	630.00	630.00
(ii) Phone pay	154.00	4,295.72
(iii) Advance to FINWIN TECHNOLOGIES	5,000.00	5,000.00
(iv) New India Wallet	-	-
(iv) Software Advance-Icrates	10,255.00	-
(v) Contract-Interior	4,122.50	4,675.00
(vi) Software Advance-Sesame software solutions	5,900.00	5,900.00
(vii) Others	6,340.18	2,206.74
TOTAL	64,96,699.49	65,07,299.47
(a) Secured Considered Good	31,05,788.30	22,27,689.07
(b) Unsecured Considered Good	33,90,911.19	42,79,610.40
(c) Doubtful	-	-
(d) Loans and Advances due by Directors or the officers of the Company or any of them either severally or Jointly with any other person	-	-
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a director or member	-	-

14. OTHER CURRENT ASSETS

Particulars	As at	
	March 31, 2024	March 31, 2023
Commission & Brokerage Receivable	10,722.60	7,922.26
Interest Receivable on Short Term Loans and Advances	1,95,625.90	1,19,994.37
Prepaid Expenses	1,323.36	894.19
GST Input Credit	9.00	9,997.88
Income Tax Refundable 2022-23 FY	4,559.98	-
TDS	54,839.31	16,178.58
TCS	-	-
Advance Tax	23,000.00	36,000.00
Stock of Gold Pouch & Stationery	4,218.75	6,884.46
TOTAL	2,94,298.90	1,97,871.73



15. REVENUE FROM OPERATIONS

Particulars	As at	
	March 31, 2024	March 31, 2023
Interest		
Interest Received on Gold Loan	6,34,533.25	6,00,142.66
Interest Received on Business Loans	11,07,827.47	7,65,853.98
Interest Received on Small Business Loans	781.44	1,86,075.83
Other Financial Services		
Processing Charges Received	43,915.00	59,938.37
Commission & Brokerage	62,495.98	23,218.02
TOTAL	18,49,553.14	16,35,228.86

16. OTHER INCOME

Particulars	As at	
	March 31, 2024	March 31, 2023
Interest Received on Bank Deposit	6,580.51	20,316.77
Interest on Income Tax Refund	-	146.40
Notice & Stamp Charges	1,803.04	8,335.47
Discount Received	-	743.95
Other Non- Operative Income		
Profit on Sale of Fixed Assets(net)	-	111.05
Other Misc. Income	260.57	230.56
TOTAL	8,644.12	29,884.20

17. EMPLOYEE BENEFITS EXPENSES

Particulars	As at	
	March 31, 2024	March 31, 2023
Contribution to Provident and Other Funds	36,068.22	24,819.19
Gratuity, Bonus/Festival Allowances	67,621.40	33,677.05
Remuneration to Directors	40,883.33	45,600.00
Salaries and Wages	4,23,742.13	3,26,402.54
TOTAL	5,68,315.08	4,30,498.78

18. FINANCIAL COSTS

Particulars	As at	
	March 31, 2024	March 31, 2023
Interest Expense		
Interest on Unsecured Loans	4,79,221.41	4,32,214.89
Interest on Debenture	3,72,079.61	3,48,952.20
Interest on Sub-ordinate Debt	22,145.84	
Interest on Vehicle Loan	1,083.32	1,260.94
Other borrowing costs		
Bank Charges	2,071.53	2,842.99
TOTAL	8,76,601.71	7,85,271.02

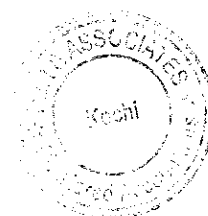
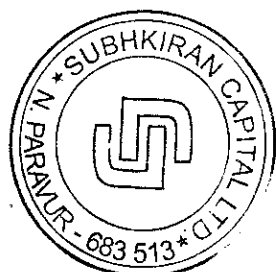
19. DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	As at	
	March 31, 2024	March 31, 2023
Depreciation on Tangible assets	60,883.02	48,198.93
TOTAL	60,883.02	48,198.93



20. OTHER EXPENSES

Particulars	As at	
	March 31, 2024	March 31, 2023
Advertisement Expenses	2,558.58	2,370.58
Annual Maintenance Charges	1,173.71	1,196.83
Audit Fee Paid	800.00	650.00
Auction Deficit/surplus paid	7,976.11	20,396.84
Business Promotion Expenses	2,952.83	3,273.64
Cable (Television) Charges	106.84	146.09
Commission Paid	42,830.82	15,049.49
Contingent Provision for Standard Assets	-4,340.53	-518.15
Donation	66.50	380.00
Debenture Trustee Fee	840.00	840.00
Electrical Maintenance	4.00	32.88
Electricity Charges	10,585.44	7,469.53
Filing Fee	258.22	2,108.39
Generator Maintenance	498.40	140.84
Gold Auction Expenses	-	25.53
GST paid	20,051.59	-
Kerala Flood Cess	-	104.95
Inauguration Expenses	1,545.71	1,892.04
Insurance Charges	10,936.93	6,885.24
Internet Charges	5,702.02	3,664.27
Interest on Income Tax/TDS	-	449.12
Legal and Notice Charges	535.33	601.83
Registration & Licence Fees	957.82	1,050.00
Membership & Subscription Fee	6,914.10	8,001.46
News Paper and Periodicals	48.02	76.17
Office Expenses	10,594.67	8,487.53
Postage and Courier Charges	1,174.97	1,436.36
Printing and Stationery	9,930.20	3,570.91
Professional Charges	6,780.00	6,935.00
Professional Tax	96.82	820.46
Provision for Bad & Doubtful Debts	12,96,141.30	14,889.82
Bad debts Written off	35,169.34	37,301.38
Rates and Taxes	732.94	270.35
Rent	60,583.10	45,668.22
Repairs & Maintenance	6,002.11	9,311.34
Security Charges	816.00	771.00
Stamp Charges	292.80	553.82
Telephone Expenses	8,812.54	8,193.24
Travelling Expenses	38,780.76	37,571.00
Vehicle Running Expenses	1,433.19	1,084.30
Water Charges	891.91	614.46
TOTAL	15,91,235.10	2,53,766.76



21. EARNINGS PER SHARE

As per Accounting Standard 20, Earning per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The details of calculation of the basic and diluted earnings per share are stated below:-

Particulars	As at March 31 2024	As at March 31 2023
Face Value of per share	10	10
Profit available to Equity Shareholders for basic EPS	(12,56,505)	1,10,957
Profit available to Equity Shareholders for diluted EPS	(12,56,505)	1,10,957
Weighted average number of equity shares outstanding during the period - Basic EPS	79,390	72,009
Weighted average number of equity shares outstanding during the period - Diluted EPS	79,390	72,009
Earnings Per Share (Basic)	(15.83)	1.54
Earnings Per Share (Diluted)	(15.83)	-

22. In our opinion the Company has no dues payable to suppliers registered under the Micro Small and Medium Enterprises Development Act 2006 (MSMED Act).

23. Disclosure as per AS-15 Employee Benefits.**Defined Contribution Plan**

Particulars	March 31, 2024	March 31, 2023
Contribution to Employee's Provident Fund	27,589	18,092
Contribution to Employee's State Insurance	7,857	6,244

24. Provision for Standard and Non-Performing Assets as per Prudential Norms.

In terms of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 Company has made provisions for Standard Assets as well as Non-Performing Assets as per the table below:



Particulars	As on March 31, 2024		As on March 31, 2023	
	Amount	Provision	Amount	Provision
Secured Loan				
Gold Loan (Including Interest Receivable)				
Standard Assets (Including Interest Receivable)	27,66,643	6,917	23,15,423	5,789
Substandard Assets (Including Interest Receivable)	4,59,234	39,157	9,329	790
Doubtful Assets (Including Interest Receivable)	2,64,782	53,867		
Loss Assets	-	-	-	-
Total -A	34,90,659	99,941	23,24,752	6,578
Unsecured Loan				
Business Loan and Small Business Loans (Including Interest Receivable)				
Standard Assets (Including Interest Receivable)	18,77,118	4,693	40,64,550	10,161
Substandard Assets (Including Interest Receivable)	3,69,737	33,255	2,30,483	20,737
Doubtful Assets (Including Interest Receivable)	13,12,151	12,13,291	9,983	6,126
Loss Assets	11,631	5,976	6,465	3,200
Total -B	35,70,636	12,57,216	43,11,480	40,225
Total (A+B)	70,61,295	13,57,156	66,36,233	46,803

25. Leverage Ratio

LEVERAGE RATIO		
Particulars	2023-24	2022-23
Total Liabilities	77,76,068	75,795
Less: Share Capital	9,15,360	7,904
Reserves and Surplus	-9,76,340	3,236
Provisions and Contingencies	13,38,604	468
Total Outside Liabilities (A)	64,98,443	64,187
Share Capital	9,15,360	7,904
Reserves and Surplus	-9,76,340	3,236
Less: Intangible Assets		
Intangible Asset Under Development	2,863	40
Deferred Tax Assets	35,956	328
Total Owned Funds (B)	-99,798	10,772
Leverage Ratio (A) / (B)	-65.12	5.96



26. Gold Loan Assets to Total Assets

(Amount in ₹ of Hundreds)

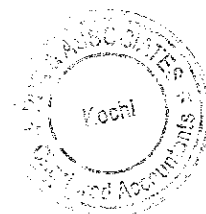
Particulars	31-03-2024	31-03-2023
Gold Loan	31,05,788	22,27,689
Total Assets	77,76,068	75,79,489
% of Gold Loan to Total Assets	39.94%	29.39%

27. NBFC Assets to Total Assets

Particulars	31-03-2024	31-03-2023
NBFC assets	66,59,924	66,04,586
Total Assets	77,76,068	75,79,489
% of NBFC assets to Total Assets	85.65%	87.14%

28. NBFC Income to Total Income

Particulars	31-03-2024	31-03-2023
Interest on Gold Loans	6,34,533	6,00,143
Interest on Business Loans	11,07,827	7,65,854
Interest Received on Small Business Loans	781	1,86,076
Total	17,43,142	15,52,072
Total Income	18,58,197	16,65,113
% of NBFI income to Total Income	93.81%	93.21%

29. Disclosure of related party's transaction in accordance with Accounting Standard (AS-18)
"Related Party Disclosures" issued by The Institute of Chartered Accountants of India.

SUBHKIRAN CAPITAL LIMITED

Related Party Transaction details for the year ended 31st March, 2024

KEY MANAGERIAL PERSONS	Opening Balance		Transactions		Closing Balance	
	Dr	Cr	Dr	Cr	Dr	Cr
Rajan Achuthan Nair T						
Non-Convertible Debenture		40,000	40,000			
Subordinate Debt				2,000		2,000
	-	40,000	40,000	2,000	-	2,000
C.K.Renjan						
Non-Convertible Debenture		40,000				40,000
	-	40,000	-	-	-	40,000
P.C.Bhaskaran						
Non-Convertible Debenture		32,000				32,000
	-	32,000	-	-	-	32,000
ASSOCIATE	Opening Balance		Transactions		Closing Balance	
	Dr	Cr	Dr	Cr	Dr	Cr
Subhkirán Assets LLP						
Unsecured Loan		30,33,211	19,86,000	15,37,500		25,84,711
	-	30,33,211	19,86,000	15,37,500	-	25,84,711
COSK Trades & Services Pvt. Ltd.						
Business Transactions		25,388	3,04,619	2,79,232		
	-	25,388	3,04,619	2,79,232	-	-
Finwin Trades & Services Pvt. Ltd.						
Software Advance	5,000	-	-	-	5,000	-
	5,000	-	-	-	5,000	-
RELATIVE TO KEY MANAGERIAL PERSONS	Opening Balance		Transactions		Closing Balance	
	Dr	Cr	Dr	Cr	Dr	Cr
Anju Renjan (D/o C.K.Renjan)						
Non-Convertible Debenture		60,000	-			60,000
	-	60,000	-	-	-	60,000
Anusree Renjan (D/o C.K.Renjan)						
Non-Convertible Debenture		7,000	-			7,000
	-	7,000	-	-	-	7,000
Kairali T P (W/o C.K.Renjan)						
Non-Convertible Debenture		72,000	-	20,000		92,000
	-	72,000	-	20,000	-	92,000
Bejoy Sathiyaraj (H/o Anju Renjan)						
Non-Convertible Debenture		30,000	-	10,000		40,000
	-	30,000	-	10,000	-	40,000
Shenu N Gopal (H/o Anusree Renjan)						
Non-Convertible Debenture		40,000				40,000
		40,000				40,000
Aruna Rajan (W/o Rajan Achuthan Nair)						
Non-Convertible Debenture		10,000	10,000	-		-
	-	10,000	10,000	-	-	-
Sreerag M P (S/o P Prakasan)						
Non-Convertible Debenture		2,500	-			2,500
	-	2,500	-	-	-	2,500
Sindhu Prakasan (W/o P Prakasan)						
Non-Convertible Debenture		19,000				19,000
	-	19,000	-	-	-	19,000
Sruthy Prakasan (D/o P Prakasan)						
Non-Convertible Debenture		26,000		30,000		56,000
	-	26,000	-	30,000	-	56,000
Sajnes K S (H/o Sruthy Prakasan)						
Non-Convertible Debenture		28,000		30,000		58,000
	-	28,000	-	30,000	-	58,000
Namitha Abhilash (D/o P C Bhaskaran)						
Non-Convertible Debenture		17,000		-		17,000
Subordinate Debt				2,000		2,000
	-	17,000	-	2,000	-	19,000
Girija Bhaskaran (W/o P C Bhaskaran)						
Non-Convertible Debenture		60,000		-		60,000
Subordinate Debt				12,000		12,000
	-	60,000	-	12,000	-	72,000



Partners of Subhakiran Assets LLP	Opening Balance		Transactions		Closing Balance	
	Dr	Cr	Dr	Cr	Dr	Cr
Adhithya Krishna V U	-	10,000	-	-	-	10,000
Ajith Kumar T S	-	5,000	-	-	-	5,000
Akhil Sankar T U	-	10,000	-	-	-	10,000
Amalrag E P	-	26,150	-	-	-	26,150
Amminikutty Pradeep	-	80,000	-	-	-	80,000
Anandan P K	-	4,000	-	-	-	4,000
Anil Kumar T	-	7,000	-	-	-	7,000
Anil P V	-	5,000	-	-	-	5,000
Anil Sasidharan	-	10,000	-	-	-	10,000
Anish Jose	-	25,000	-	-	-	25,000
Anish Kumar M P	-	21,000	-	8,050	-	29,050
Antony Thomas	-	10,000	-	-	-	10,000
Anwin Aniyar	-	20,000	-	-	-	20,000
Aparna Anandlal	-	8,000	-	-	-	8,000
Arati Sasidharan	-	10,000	-	-	-	10,000
Aravindakshan Nair P	-	5,000	5,000	-	-	-
Arjun Vijay	-	10,000	-	-	-	10,000
Ashwin Aniyar	-	20,000	-	-	-	20,000
B Sukumaran	-	-	-	20,000	-	20,000
Babitha Anil	-	5,000	-	-	-	5,000
Baburajan K K	-	10,000	-	-	-	10,000
Baby Asokan	-	39,650	-	-	-	39,650
Baby T R	-	53,000	-	10,000	-	63,000
Balan K K	-	6,000	-	-	-	6,000
Bibin Kumar V R	-	38,000	-	-	-	38,000
Biji Sajeev	-	-	-	10,000	-	10,000
Bindhu P V	-	20,000	20,000	5,000	-	5,000
Chinnamma P V	-	25,000	-	-	-	25,000
Deepthy Ashok	-	10,000	-	-	-	10,000
Dijo Keerthy K A	-	10,000	-	-	-	10,000
Diju Nair	-	9,000	-	-	-	9,000
Dileep N V	-	15,000	-	-	-	15,000
Dinesh Kumar	-	60,000	-	-	-	60,000
Dr.Jeesha C Haran	-	-	-	20,000	-	20,000
Geetha Johny	-	3,000	-	10,750	-	13,750
Geroge Varghese	-	22,000	-	-	-	22,000
Gireesan R	-	-	-	10,000	-	10,000
Gopalakrishna Pillai R	-	24,000	14,000	16,000	-	26,000
Gopalakrishnan P K	-	-	-	10,000	-	10,000
Govindan Nair	-	2,000	-	-	-	2,000
Haridasan K K	-	16,000	-	-	-	16,000
Indirakutty P R	-	30,000	-	-	-	30,000
Jagadeesh T S	-	10,000	-	10,000	-	20,000
Jaya C R	-	5,000	-	3,000	-	8,000
Jayakumar R	-	-	-	1,000	-	1,000
Jayanthi R	-	-	-	39,000	-	39,000
Jayaprakas A B	-	-	-	7,000	-	7,000
Jerine Baby	-	20,000	-	10,000	-	30,000
Jiji Ramesh	-	56,000	-	-	-	56,000
Johnny K K	-	22,000	5,000	8,000	-	25,000
Jose K A	-	10,000	-	-	-	10,000
Joseph C P	-	9,800	-	-	-	9,800
Lakshmi Mohan	-	7,000	7,000	-	-	-
Latha Sasidharan	-	10,000	-	-	-	10,000
Leela Haridas	-	13,000	-	-	-	13,000
Mary Rajan	-	-	-	9,000	-	9,000
Mini Udayasankar	-	-	-	6,000	-	6,000
Mini Vijayan	-	-	-	10,000	-	10,000
Mohanan K V	-	9,500	-	-	-	9,500



Muraleedharan D	-	7,000	-	-	-	7,000
Namrata Balan	-	9,500	-	-	-	9,500
Nidhin V C	-	2,100	-	-	-	2,100
Nishamol	-	11,000	-	-	-	11,000
Ouseph T V	-	25,000	-	-	-	25,000
Pradeep M P	-	-	-	17,000	-	17,000
Prajith T P	-	20,000	-	-	-	20,000
Prakasan E K	-	19,100	-	11,000	-	30,100
Prasanna Gopinathan	-	21,300	-	-	-	21,300
Prasanth Gopalakrishnan	-	12,000	-	-	-	12,000
Preetha Sudheesh	-	-	-	5,250	-	5,250
Prema Padmanabhan Nair	-	10,000	-	-	-	10,000
Priya M R	-	2,000	-	-	-	2,000
Radha Pushpajan	-	7,650	-	2,150	-	9,800
Radhakrishnan S	-	-	-	8,500	-	8,500
Raghu K G	-	-	-	28,000	-	28,000
Rajan E D	-	-	-	16,000	-	16,000
Rajeev P A	-	2,500	-	-	-	2,500
Ramachandran P R	-	5,000	-	-	-	5,000
Ramesh Chandran	-	-	-	77,600	-	77,600
Ranjitha T R	-	15,000	-	-	-	15,000
Remesh K M	-	-	-	9,000	-	9,000
Renish Jose	-	-	-	16,000	-	16,000
Renuka Vijayakumar	-	8,000	-	-	-	8,000
Sajani Anandan	-	3,000	-	-	-	3,000
Sajeev K K	-	-	-	3,000	-	3,000
Salim A K	-	20,000	-	-	-	20,000
Salim T S	-	5,000	-	-	-	5,000
Sanil Peter	-	15,000	-	-	-	15,000
Santhi P G	-	26,000	12,000	10,000	-	24,000
Santhosh Kumar P T	-	40,000	-	31,500	-	71,500
Satheesh E R	-	21,000	-	5,000	-	26,000
Sathiavarithan K	-	8,000	-	-	-	8,000
Sharath S	-	13,000	-	-	-	13,000
Sini Subrahmanyam	-	14,000	-	-	-	14,000
Sithara C S	-	-	-	5,000	-	5,000
Sobena Rajeev	-	4,000	-	-	-	4,000
Soniya Abraham	-	35,000	-	-	-	35,000
Sreehari M D	-	4,000	-	-	-	4,000
Sreekanth S	-	5,000	-	-	-	5,000
Sreeranjini V R	-	-	-	700	-	700
Sreevalsan K Gopalan	-	20,500	-	-	-	20,500
Sudha Murali	-	-	-	5,000	-	5,000
Sudhakaran K G	-	-	-	30,000	-	30,000
Sudhi V D	-	-	-	3,500	-	3,500
Sumadevi V S	-	6,000	-	-	-	6,000
Sunil Kumar P N	-	30,000	-	-	-	30,000
Suresh K S	-	-	-	5,000	-	5,000
Suresh Kumar V	-	4,000	-	-	-	4,000
Suresh P R	-	20,000	-	-	-	20,000
Surya Rajappan	-	7,000	-	-	-	7,000
Swayamprabha Sugathan	-	17,000	-	-	-	17,000
Thankam G Pillai	-	4,000	-	5,000	-	9,000
Usha Radhakrishnan	-	18,000	-	-	-	18,000
Venugopalan A C	-	3,500	3,500	-	-	-
Vijaya Appukuttan	-	3,000	-	-	-	3,000
Vijayamohan A C	-	-	-	10,000	-	10,000
Vijayan P	-	5,000	-	-	-	5,000
Vijayan V P	-	30,000	-	-	-	30,000
Vinayakumar M A	-	5,000	-	6,000	-	11,000
Total	-	14,19,250	66,500	5,33,000	-	18,85,750



Additional Information to the Statement of Profit and Loss

(Amount in ₹ of Hundreds)

Particulars	March 31, 2024	March 31, 2023
(a) Value of Imports calculated on C.I.F basis by the Company during the Financial Year in respect of -		
I. Raw Materials	0.00	0.00
II. Components and Spare Parts;	0.00	0.00
III. Capital Goods	0.00	0.00
(b) Expenditure in Foreign currency during the financial year on account of Royalty Know how professional and consultation fees interest and other matters	0.00	0.00
(c) Total value if all imported raw materials spare parts and components consumed during the financial year and the total value of all indigenous raw materials spare parts and components similarly consumed and the percentage of each to the total components	0.00	0.00
(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders the total number of shares held by them on which the dividends were due and the year to which the dividends related	0.00	0.00
(e) Earnings in foreign exchange classified under the following heads namely :-		
I. Export of goods calculated on F.O.B basis	0.00	0.00
II. Know-how professional and consultation fees;	0.00	0.00
III. Interest and Dividend ;	0.00	0.00
IV. Other Income indicating the nature thereof (Exchange Gain on Foreign Currency Trading)	0.00	0.00
Total	0.00	0.00



Lease Disclosures**Operating Lease:**

Office premises are obtained on operating lease which is cancellable in nature. Operating lease payments are recognized as an expense in the Statement of profit and loss.

Finance Leases:

The Company has no finance leases during the year under review.

31. Nature of Loans from related parties

Disclosed in Note.29.

32. Financial Ratios:

As on 31 March 2024

Sl. No.	Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*
1	Liquidity Ratio					
1.1	Current Ratio (times)	Note 12,13,14	Note 8	46.31	27.81	18.50
2	Solvency Ratio					
2.1	Debt-Equity Ratio (times)	Note 5	Note 3 & 4	-103.81	5.54	(109.35)
2.2	Debt Service Coverage Ratio (times)	P & L, Note 15-20	Note 18	-0.34	1.25	(1.59)
3	Profitability ratio					
3.1	Net Profit Ratio (%)	P & L	Note 15,16	-67.62	6.66	(74.28)
3.2	Return on Equity Ratio (%)	P & L	Note 3,4	2,060.53	9.96	2,050.57
3.3	Return on Capital employed (%)	P & L & Note 18	Note 3,4,5	-5.78	12.80	-18.58
3.4	Return on Investment (%)	P & L	Note 3	-137.27	14.04	-151.31
4	Utilization Ratio					
4.1	Trade Receivables turnover ratio (times)					
4.2	Inventory turnover ratio (times)					
4.3	Trade payables turnover ratio (times)					
4.4	Net capital turnover ratio (times)	Note 15	Note 7,8,12,13,&14	0.33	0.25	0.09

*Explanation for change in the ratio by more than 25%.

planation for Serial No.2.1, 3.1, 3.2 and 3.4, the change in above ratios more than 25% due to the provision made during the year for bad and doubtful debts as per RBI guidelines.

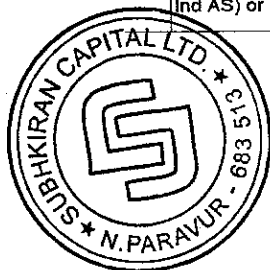


Annex VIII
Schedule to the Balance Sheet of an NBFC

(₹ in crore)		
Particulars		
Liabilities side		
	Amount outstanding	Amount overdue
(1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
(a) Debentures: Secured	33,42,920.23	-
: Unsecured (other than falling within the meaning of public deposits*)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	13,093.77	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits*	-	-
(g) Sub-ordinate Debt	4,27,535.05	-
(h) Other Loans (specify nature)	26,19,725.96	-
* Please see Note 1 below		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-
* Please see Note 1 below		
Assets side		Amount outstanding
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	-	-
(b) Unsecured	-	-
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
(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 asset financing activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(5) Break-up of Investments		
Current Investments		
1. Quoted		
(i) Shares		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. 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					
1.	Quoted				
	(i)	Share			
		(a) Equity	-		
		(b) Preference	-		
	(ii)	Debentures and Bonds	-		
	(iii)	Units of mutual funds	-		
	(iv)	Government Securities	-		
	(v)	Others (please specify)	-		
	2.	Unquoted			
(i)		Shares			
		(a) Equity	-		
		(b) Preference	-		
(ii)		Debentures and Bonds	-		
(iii)		Units of mutual funds	-		
(iv)		Government Securities	-		
(v)		Others (please specify)	-		
(vi)					
(6) Borrower group-wise classification of assets financed as in (3) and (4) above: Please see Note 2 below					
Category		Amount net of provisions			
		Secured	Unsecured	Total	
1.	Related Parties **				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	-	-
	(c)	Other related parties	-	-	-
2.	Other than related parties		-	-	-
	Total				
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below					
Category			Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)	
1.	Related Parties **				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	-	-
	(c)	Other related parties	-	-	-
2.	Other than related parties		-	-	-
	Total				
** As per Accounting Standards of ICAI (Please see Note 3)					
(8) Other information					
Particulars			Amount		
(i)	Gross Non-Performing Assets		20,14,58,183		
	(a)	Related parties	-		
	(b)	Other than related parties	20,14,58,183		
(ii)	Net Non-Performing Assets		6,87,58,747		
	(a)	Related parties	-		
	(b)	Other than related parties	6,87,58,747		
(iii)	Assets acquired in satisfaction of debt		-		
Notes:					
1. As defined in paragraph 5.1.26 of the Directions.					
2. Provisioning norms shall be applicable as prescribed in these Directions.					
3. All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.					



Exposure to capital market

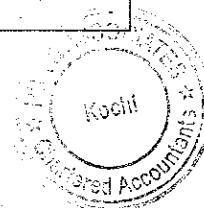
(Amount

in ₹ crore)

Particulars 65	Current Year	Previous Year
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	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-

*NBFCs may omit those line items which are not applicable/not permitted or have nil exposure both in current and previous year. Further exposures against pledge of shares by promoters of a company shall be shown separately under the respective line items

Particulars 65	Current Year	Previous Year
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting companies in anticipation of raising resources promoter's contribution to the equity of new	-	-
vii) Bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	-	-
Total exposure to capital market	-	-



Sectoral exposure						
Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						
2. Industry						
I....						
II....						
Others						
Total of Industry (i+ii+...+Others)						
3. Services						
I...						
II...						
Others						
Total of Services (i+ii+...+Others)						
4. Personal Loans						
I Gold Loans	30.74	4.63	15.05	22.28	2.25	0.35
II Business Loans	33.90	15.52	45.77	42.57	1.94	5.09
Others						
Total of Personal Loans (i+ii+...+Others)	64.64	20.15	31.16	64.85	4.18	3.46
5. Others, if any (please specify)						

Notes:

- (i) The disclosures as above shall be based on the sector-wise and industry-wise bank credit (SIBC) return submitted by scheduled commercial banks to the Reserve Bank and published by the
- (ii) In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 percent of Tier 1 capital of an NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 percent of Tier 1 capital, such exposures shall be

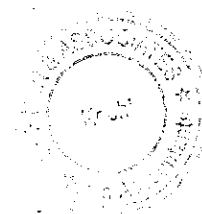
1.4. Intra-group exposures

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

- (i) Total amount of intra-group exposures
- (ii) Total amount of top 20 intra-group exposures
- (iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers

1.5. Unhedged foreign currency exposure

NBFCs shall disclose details of its unhedged foreign currency exposures. Further, it shall also disclose their policies to manage currency induced risk.



2. Related Party Disclosure

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others*		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings [#]					25.85	30.33	0.74	1.12	4.66	3.72	18.86	14.19		
Deposits [#]														
Placement of deposits [#]														
Advances [#]					0.50	0.75								
Investments #														
Purchase of fixed/other assets														
Sale of fixed/other assets														
Interest paid					4.79	4.33	0.14	0.08	0.46	0.40	2.04	1.33		
Interest received														
Others*														

@Disclosures for directors and relatives of directors should be made separately in separate columns from other KMPs and relatives of other KMPs.

The outstanding at the year end and the maximum during the year are to be disclosed

* Specify item if total for the item is more than 5 percent of total related party transactions. Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence.

1. Related party, in the context of the aforementioned disclosure, shall include all related parties as per the applicable accounting standards. Further, related party shall also include following related parties defined under Section 2(76) of the Companies Act, 2013.

- a director or his relative;
 - a key managerial personnel or his relative;
 - a firm, in which a director, manager or his relative is a partner;
 - a private company in which a director or manager or his relative is a member or director;
 - a public company in which a director or manager is a director or holds along with his relatives, more than two percent of its paid-up share capital;
 - any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager; or
 - any person on whose advice, directions or instructions a director or manager is accustomed to act.
- Provided that nothing in clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity.

2. At a minimum, Key Management Personnel (KMPs) shall include following key managerial personnel as per section 2(51) of the Companies Act, 2013.

- the Chief Executive Officer or the managing director or the manager
- the company secretary
- the whole-time director
- the Chief Financial Officer
- such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- such other officer as may be prescribed

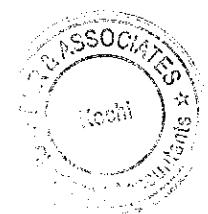
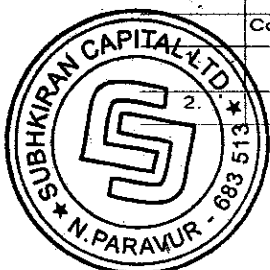
3. Relatives of KMPs at the minimum, shall include following relatives as defined under section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of definitions details) Rules, 2014.


- they are members of a Hindu Undivided Family;
 - they are husband and wife; or
 - one person is related to the other in such manner as may be prescribed;
- A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-
- Father. Provided that
 - (i) Father. Provided that
 - father.
 - mother.
 - son.
 - (ii) Daughter. (vi)
 - brother;
 - sister.

3. Disclosure of complaints**3.1. Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman**

The term "Father" includes step
The term "Mother" includes step

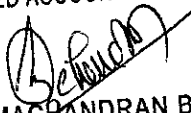
Sr. No	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
	Number of complaints pending at beginning of the year		
	Number of complaints received during the year		




Prof. C.K. Renjan
Director
DIN: 03410956


Rajan Achuthan Nair
Managing Director
DIN: 07766762


P. Prakasan
Chairman & Director
DIN: 03410961


P.B. RAMACHANDRAN B Com., FCA
Proprietor (M. No: 212600)

UDIN: 24212600BKFTB1602

Place: North Paravur
Date: 27-06-2024

