DIGVIJAY FINLEASE LIMITED

32ND ANNUAL REPORT 2023-24

Board of Directors :

Ashok Bhandari
Ashok Dhirajlal Kanakia — Independent Director
Ravi Goenka — Independent Director
Sudip Kumar Mukherjee — Independent Director
Gourav Periwal

Manager & CFO :

K. K. Thakur

Company Secretary :

Sumit Jain

Bankers :

State Bank of India
HDFC Bank Ltd.

Auditors :

S. Jaykishan
Chartered Accountants
Kolkata

Registered Office :

21, Strand Road
Kolkata - 700 001
Phone : 033-2230 9601-03
E-mail : digvijayfinleaselimited@gmail.com

Registrar & Share Transfer Agent

Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road (5th Floor)
Kolkata -700 001
Tel : 033 2243 5029, 22482248
E-mail : mdpldc@yahoo.com

DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors have pleasure in presenting the 32nd Annual Report of your Company along with the Audited Financial Statements of the Company for the year ended 31st March, 2024. The Financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS).

FINANCIAL RESULTS:

	(Rs in Lac)
Profit Before Taxation (excluding Other Comprehensive Income)	5704.00
Less: Provision for Current Tax (Net of charge in OCI)	1299.05
Less: Income Tax relating to earlier years	(5.65)
Less: Deferred Tax	86.84
Profit After Taxation (excluding Other Comprehensive Income)	4323.76
Add: Other Comprehensive Income (net of tax)	(0.46)
Add : Transfer from Equity Instrument through OCI on realisation	2630.50
Add : Balance of Profit from Previous year (excluding Other Comprehensive Income)	42356.10
Total	**49309.80**
APPROPRIATIONS :	
Transfer to Statutory Reserve (as per RBI Guidelines)	864.75
Balance Carried to Balance Sheet (excluding Other Comprehensive Income)	48445.05
Total	**49309.80**

WORKING RESULTS AND STATE OF COMPANY'S AFFAIRS

Total income during the year under review amounted to ₹6,153.95 Lac as against ₹4,579.05 Lac in the preceding year. Profit before and after tax amounted to ₹5,704.00 Lac and ₹4,323.76 Lac respectively as against ₹4,199.41 Lac and ₹3,066.57 Lac respectively in the previous year excluding Other Comprehensive Income.

The Company continues to remain registered as a Non-Banking Financial Company (NBFC) with the Reserve Bank of India.

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

DIVIDEND

To further strengthen the financial position of the Company and to conserve resources, the Board has decided to retain the earnings and does not propose any dividend.

SHARE CAPITAL

The Company has only one class of shares – equity shares of par value ₹10/- each. The Authorised Share Capital of the Company stands at ₹ 20 Crores divided into 2 Crore equity shares of ₹10/- each. The paid-up equity share capital of the Company stood at ₹1325.94 Lacs as at 31st March, 2024. During the year, the Company has not issued any shares.

TRANSFER TO RESERVE FUND

Pursuant to section 45-IC of Reserve Bank of India Act, 1934, non-banking financial companies (NBFCs) are required to transfer a sum not less than 20% of their net profit every year to reserve fund before declaration of any dividend. Accordingly, the Board proposes to transfer ₹864.75 Lacs to Reserve Fund and the balance profit is retained in the Profit and Loss Account.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public during the year nor does it hold any public deposit as at the end of the financial year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company, being a Non-Banking Financial Company (NBFC) registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934), is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 with respect to disclosures of investments made and of loans and guarantees given or provided.

SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary/Joint Venture / Associate Company, hence the information pertaining to the same is not applicable.

DEMATERIALISATON OF COMPANY'S SHARES AND REGISTRAR AND SHARE TRANSFER AGENT (RTA)

The Company has made arrangements with National Securities Depository Limited (NSDL) to offer facility of dematerialisation of securities to its shareholders. The ISIN allotted by the said depository to the Company is – INE01US01017. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management and transaction of transfer. Members may contact their Depository Participant for assistance in this regard.

Maheshwari Datamatics Pvt. Ltd. is acting as Registrar and Transfer Agent (RTA) of the Company for both electronic and physical form of shareholdings including transmission and transposition. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001. Email ID of the RTA is mdpldc@yahoo.com

RELATED PARTY TRANSACTIONS

During the year, the Company had entered into contracts / arrangements / transactions with related parties, attracting the requirement of disclosure in this report as per provisions of Section 188 of the Act i.e. for remuneration paid to the key managerial personnel, sitting fees paid to the directors, renewal of leave and license agreement and rent paid to the enterprise having significant influence over this Company for office space which are in the ordinary course of business and are suitably disclosed in Note No.30 of the Financial Statements forming part of this Annual Report pursuant to Ind AS 24. The required disclosure of such transactions under section 134(3) (h) of the Act is enclosed in form AOC-2 forming part of this Report.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls commensurate with its size, scale, nature of business and operations with reference to its financial statements. The Company has appointed internal auditors who review the internal financial control system. These have been designed to provide reasonable assurance about recording and providing reliable financial information, ensuring integrity in conducting business, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors.

RISK MANAGEMENT

The main identified risks at the Company are Commercial Risks, Financial Risks, Operational Risks and Legal & Regulatory Risks. The Company has Risk Management Committee as required by the Reserve Bank of India comprising of three members, namely Shri Ashok Bhandari (Chairman), Shri Ravi Goenka (Director) and Shri K. K. Thakur (CFO), who has been assigned the task of management and mitigation of risk to the Company's operations. The Committee met four times during the year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Shri Ashok Bhandari (DIN: 00012210) Director of the Company retires by rotation and being eligible offers himself for re-appointment.

The Board recommends the re-appointment and accordingly resolution seeking approval of the members for the re-appointment has been included in the Notice of forthcoming Annual General Meeting of the Company.

The Board has appointed Shri Ashok Dhirajlal Kanania (DIN:00738955), as an Independent Director on 28th June, 2024 for a consecutive period of five years not liable to retire by rotation subject to member's approval at the ensuring Annual General Meeting. The Board recommends his appointment and accordingly resolution seeking approval of the members for his appointment has been included in the Notice convaying the Annual General Meeting of the Company along with his profile.

The Board has approved re-appointment of Shri Ravi Goenka (DIN: 01393012), as an Independent Director for his second term of 5(Five) consecutive years w.e.f 30th April, 2024, not liable to retire by rotation, subject to members' approval at the ensuing AGM.

Shri S. K. Mukherjee continues to be the Independent Director of the Company appointed for a second term of five years from the date of his appointment, not liable to retire by rotation. Shri Mukherjee's second term of five years is due to expire on 10th September, 2024.

The Independent Directors have appropriate skill, knowledge and experience in the business carried on by the Company. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Companies Act, 2013 and the Board hereby confirms that it is satisfied with such declarations.

Shri K.K. Thakur is the Manager and Chief Financial Officer of the Company. Shri K.K. Thakur was re-appointed as Manager and Chief Financial Officer of the Company by the members at the 30th Annual General Meeting for a period of 5 (five) years commencing from 1st September, 2022.

Shri Sumit Jain, a Fellow Member of the Institute of Company Secretaries of India, having membership number 9010, is the Company Secretary of your Company. Shri Sumit Jain is also the Compliance Officer of the Company.

BOARD EVALUATION

The performance evaluation of the Board, its Committees and Individual Directors was conducted after seeking inputs from all directors on the basis of criteria such as the composition and structure, effectiveness of processes, functioning etc.

The Independent Directors held a separate meeting, which reviewed the performance of non-independent directors and the Board as a whole, took into account the views of non-executive directors and to assess the quality, quantity and timeliness of flow of information between the management and the Board. The Independent Directors were satisfied with the performance of the Board as a whole and timeliness of flow of information.

Some of the key criteria for performance evaluation are as follows:-
Performance evaluation of Directors:

- Attendance at Board or Committee meetings.
- Contribution at Board or Committee meetings.
- Guidance / support to management outside the Board / Committee meetings.

Performance evaluation of Board and Committees:

- Degree of fulfillment of key responsibilities
- Board structure and composition
- Establishment and delineation of responsibilities to Committees
- Effectiveness of Board processes, information and functioning
- Board culture and dynamics
- Quality of relationship between Board and Management
- Efficacy of communication with shareholders.

AUDITORS:

Statutory Auditors

M/s S Jaykishan, Chartered Accountants having Firm Registration No. 309005E, who are Statutory Auditors of the Company, were appointed by the Company to hold office until the conclusion of the 32nd Annual General Meeting to be held in the year 2024 and are due to vacate their office as Auditors as aforesaid.

In accordance with the provisions of Section 139 (2) of the Companies Act, 2013 read with the relevant Rules of the Companies (Audit and Auditors) Rule, 2014 as amended and pursuant to the guidelines of Reserve Bank of India, M/s. R. Kothari & Co. LLP, Chartered Accountants having Firm Registration No. 307069E / E300266 have offered their candidature for appointment as Statutory Auditors of the Company for a period of 3 (three) consecutive years from the conclusion of the 32nd Annual General Meeting till the 35th Annual General Meeting to be held in the year 2027.

The Company has received certificate from M/s. R. Kothari & Co. LLP, Chartered Accountants, to the effect that their appointment, if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013 and that they are not disqualified from being appointed as Statutory Auditors and meet the eligibility criteria laid down by RBI. The Board at the recommendation of the Audit Committee, recommends their appointment.

Members are required to approve appointment of M/s. R. Kothari & Co. LLP, Chartered Accountants as Statutory Auditors as aforesaid and fix their remuneration for the financial year ending 31st March, 2025.

The audit report by M/s S Jaykishan, for the financial year 2023-24 is unmodified, i.e., it does not contain any qualification, reservation or adverse remark or disclaimer and hence does not require any explanation or clarification by the Board.

Cost Audit

Pursuant to provisions of section 148 of the Companies Act, 2013 cost audit as specified by the Central Government is not applicable to the Company.

Tax Auditor

The Board of Directors had appointed M/s S Jaykishan, Chartered Accountants, to carry out the Tax Audit for the Assessment Year 2024-25.

Internal Auditor

The Board of Directors on the recommendation of the Audit Committee had appointed M/s D. K. Parmanandka & Co., Chartered Accountants, having Firm Registration Number

322388E to carry out the Internal Audit of the Company for the Financial Year 2023-24.

REPORTING OF FRAUDS BY AUDITORS

During the reporting period, the statutory auditors had not reported to the audit committee/Board, under section 143(12) of the Companies Act, 2013, any instance of fraud committed against the Company by its officers or employees, and hence the requirement to mention the same in this report is not applicable.

NUMBER OF MEETINGS:

Meetings of Board and its Committees are held as per statutory requirements and as per business needs. Due to business exigencies, the Board and Committees have also been approving proposals by circulation from time to time.

BOARD MEETING

During the year, 4 (four) Board Meetings and one meeting of the Independent Directors were held. The intervening gap between the meetings of the Board was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD

The Board has formed following Committees besides Risk Management Committee in compliance of the provisions of the Act and the Reserve Bank of India directives as applicable to NBFC with relevant policy frame work for the same and guidelines for their functioning.

AUDIT COMMITTEE :

The Audit Committee comprises of two Independent Directors namely, Shri Ravi Goenka (Chairman), Shri Sudip Kumar Mukherjee and a Non Independent non-executive Director Shri Ashok Bhandari. Shri Sumit Jain acts as Secretary to the Committee. The Committee met three times during the year.

NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination & Remuneration Committee comprising of two independent directors and one non- independent director namely, Shri Ravi Goenka (Chairman), Shri Sudip Kumar Mukherjee and one Non-independent non-executive Director namely Shri Ashok

Bhandari. The Committee met once during the year.

FINANCE AND ASSETS LIABILITY SUPERVISORY COMMITTEE (ALCO)

The Committee as constituted by the Board comprises Non- Executive Directors namely Shri Ashok Bhandari (Chairman) and Shri Gourav Periwal as other member of the Committee. The Committee met four times during the year.

INVESTMENT / CREDIT COMMITTEE

The Committee as constituted by the Board comprises two members namely Shri Ashok Bhandari (Chairman) and Shri Ravi Goenka as other member of the Committee. The Committee met four times during the year.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee of Directors comprises of two independent directors namely, Shri Ravi Goenka (Chairman), Shri Sudip Kumar Mukherjee and one non-independent director namely Shri Gaurav Periwal and Shri Krishna Kumar Thakur, Manager and Chief Financial Officer of the Company for the purpose of attending to investors' grievances including transfer / transmission / transposition of shares of the Company. The Committee met four times during the year.

GRIEVANCE REDRESSAL MECHANISM COMMITTEE

The Committee as constituted by the Board comprises of two independent directors namely, Shri Ravi Goenka (Chairman), Shri Sudip Kumar Mukherjee and one non- independent director namely Shri Gaurav Periwal. The Committee met once during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The CSR Committee of the Board comprises of three members, of which two are independent directors and one non-executive director namely Shri Sudip Kumar Mukherjee (Chairman), Shri Ravi Goenka and Shri Gaurav Periwal respectively. The Committee met once during the reporting period.

This year the Company has contributed to "SHREE FOUNDATION TRUST", a trust undertaking various CSR activities for promotion of Rural Development Projects as part of CSR activities.

The Annual Report on CSR activities of FY 2023-24 with requisite details in the specified format as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed hereto and forms part of this report.

The CSR Policy of the Company is also annexed hereto and forms part of this Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy, inter alia, for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors which is annexed hereto and forms part of this Report. Further, Policy relating to remuneration for the directors, key managerial personnel and other employees is also annexed hereto and forms part of this Report.

The Board of Directors of the Company follows the criteria for determining qualification, positive attributes, independence of Directors as per applicable policies of the Company.

Directors are appointed /re-appointed with the approval of the Members for a term in accordance with the provisions of the law and the Articles of Association of the Company. All Directors, other than Independent Directors, are liable to retire by rotation, unless otherwise specifically provided under the Articles of Association or under any statute or terms of appointment.

CORPORATE GOVERNANCE

A separate section on the Company's corporate governance practices, as per RBI Circular No. RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19.04.2022 applicable for unlisted NBFC's is provided as part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has always provided a congenial atmosphere for work that is free from discrimination and harassment, including sexual harassment. Keeping in view the problem of sexual harassment the company has framed a policy to prevent incidents of sexual harassment as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed there under. However, constitution of Internal Committee as required under the Act is not applicable to the Company since the company has less than 10 employees. All employees are covered under this Policy. During the year under review, the Company has not received any complaint of sexual harassment, hence no disclosures are applicable.

EXTRACT OF ANNUAL RETURN

Company does not have any website therefore disclosure under section 134 (3) (a) of the Companies Act, 2013 is not required.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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

DIRECTORS' RESPONSIBILITY STATEMENT

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values pursuant to the provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy. These form part of the Notes to the financial statements.

In accordance with the provisions of Section 134 (3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby states and confirms that:

i) In the preparation of the Annual Accounts for the financial year 2023-24, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any

ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for FY 2023-24;

iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) they have prepared the annual accounts on a going concern basis;

v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vii) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and are operating effectively.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 appended to the Companies Act, 2013.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standards.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

A. Conservation of Energy

(i) the steps taken or impact on conservation of energy;	The Company's operations are not energy-intensive. Therefore, there is no need to take measures to conserve the consumption of energy.
(ii) the steps taken by the company for utilizing alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	

B. Technology Absorption

(i) the efforts made towards technology absorption;	Operations of the Company do not involve any kind of special technology and there was no expenditure on research & development during the financial year.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on research and Development.	

C. Foreign Exchange Earnings and outgo

Details of Foreign Exchange Earnings and Outgo during the year are as follows.

Foreign Exchange Earnings	NIL
Foreign Exchange Outgo	NIL

TRANSFER OF SHARES ONLY IN DEMAT MODE

The transfer of securities can be processed only in dematerialized form. Further, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificates, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting and consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's Registrar and Transfer Agent – Maheshwari Datamatics Private Limited. It may be noted that any service request can be processed only after the folio is KYC compliant.

UPDATING KYC DETAILS

The shareholders holding shares in physical form should update Permanent Account Number (PAN), KYC, bank details, etc with the RTA. The investor service requests forms for updation of PAN, KYC, bank details and Nomination viz., Form ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the website of the RTA www.mdpl.in. In view of the above, we urge the shareholders to submit the Investor Service Request form alongwith the supporting documents.

In respect of shareholders who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective Depository Participants.

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record the co-operation and support received from the shareholders for their committed engagement with the Company. Your Directors also wish to place on record their deep sense of appreciation to the Company's employees and take this opportunity to thank them and hope that they will maintain their commitment to excellence in the years to come.

For and on behalf of the Board

Place : Kolkata
Dated: 20th June, 2024

(ASHOK BHANDARI)
DIN: [illegible]

(S.K. MUKHERJEE)
DIN: [illegible]

Directors

FORM NO. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Sl. No.		Particulars	Amount (Rs.)
1		Details of contracts or arrangements or transactions not at arm's length basis	NIL
	(a)	Name(s) of the related party and nature of relationship	
	(b)	Nature of contracts/arrangements/transactions	-
	(c)	Duration of the contracts/arrangements/transactions	
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	(e)	Justification for entering into such contracts or arrangements or transactions	-
	(f)	date(s) of approval by the Board	
	(g)	Amount paid as advances, if any	-
	(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2		Details of material contracts or arrangement or transactions at arm's length basis	
	(a)	Name(s) of the related party and nature of relationship	[illegible] Capital Services Ltd. – having significant influence over the Company
	(b)	Nature of contracts/arrangements/transactions	Renewal of leave & License Agreement : payment of rent for Office space
	(c)	Duration of the contracts/arrangements/transactions	[illegible] years from F.Y. [illegible]
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Rs. [illegible]/- per annum plus GST
	(e)	Date(s) of approval by the Board, if any	[illegible] June, [illegible]
	(f)	Amount paid as advances, if any	NIL

For and on behalf of the Board

Place : Kolkata
Dated: [illegible] June, [illegible]

(ASHOK BHANDARI) DIN: [illegible]

(S.K. MUKHERJEE) DIN: [illegible]

Directors

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company

The Company aims to focus on environment preservation, spreading education, promoting sports, eradicating poverty, women empowerment, urban and rural development and supporting needy people of the society for their overall upliftment. Though its social activities are to focus primarily on areas surrounding its operations, which may include people/programs which may not be so related strictly considering overall upliftment objectives.

2. Composition of CSR Committee:

The CSR Committee comprises 3 members, of which 2 are Independent Directors. The Committee met once during the reporting period on 20th February, 2024. The details of members and the meetings are as under:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	[illegible]	Chairman (Independent Director)	1	1
2	[illegible]	Member (Independent Director)	1	1
3	[illegible]	Member (Non-executive Non-Independent Director)	1	0

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

NIL

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

(in Lacs)

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1.	[illegible]	Rs. [illegible] Lacs	Rs. [illegible] Lacs
2.	[illegible]	Rs. [illegible] Lacs	Rs. [illegible] Lacs

6. Average net profit of the company as per section 135(5) : Rs. 1,673.58 Lacs

7. (a) Two percent of average net profit of the company as per section 135(5) : Rs.33.48 Lacs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Rs.0.05 Lacs

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs.33.43 Lacs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs. Lacs)	Amount Unspent (in Rs. Lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 33.50 Lacs	NIL	-	-	NIL	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.Lacs).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Road construction work at Purulia	Rural Development Project	Yes	West Bengal		33.50 Lacs	No	Shree Foundation Trust	CSR[illegible]
	Total					33.50 Lacs			

(d) Amount spent in Administrative Overheads – NIL

(e) Amount spent on Impact Assessment, if applicable – NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)- Not Applicable

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (Rs. Lacs)
(i)	Two percent of average net profit of the company as per section 135(5)	[illegible]
(ii)	Total amount spent for the Financial Year	[illegible]
(iii)	Excess amount spent for the financial year [(ii)-(i)]	[illegible]
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	[illegible]
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	[illegible]

9. (a) Details of Unspent CSR amount for the preceding three financial years:

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

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s): Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset : Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

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

Place: Kolkata
Date: [illegible]

For Digvijay Finlease Limited

S.K. Mukherjee
Chairman of CSR Committee
DIN: [illegible]

Ravi Gomba
Director
DIN: [illegible]

Corporate Social Responsibility Policy (CSR Policy)

Digvijay Finlease Limited (DFL) believes that for its operation and growth to be sustainable, it has to be responsive to social needs. Its progress is thus underlined by strict adherence to environment preservation, social upliftment, spread of education, promotion and development of sports, women empowerment and rural and urban development etc. DFL believes in making social development as an integral part of its business activities so as to bring about a meaningful change in the lives of people. DFL considers social responsibility as a voluntary act rather than an additional activity mandated by statute.

DFL has in line with / in conformity with the statutory requirement, prepared its CSR Policy. DFL will maintain that all the activities that will be undertaken by it will be in accordance with the policy and that the projects and activities that will be undertaken are in full compliance with Schedule VII of the Companies Act, 2013.

The contents of DFL's CSR Policy are given below:

1. Vision, Objective and Scope of the Policy

   DFL Programmes will focus on promotion and development of sports, education, health care and urban and rural development, women empowerment, preservation of environment and ecology and supporting needy people of the society for their overall upliftment. Though its social activities will be focusing primarily on areas surrounding its operations, it may include people / programs which may not be co-related strictly considering overall objectives.

2. Mandate of Corporate Social Responsibility

   DFL is committed to spend 2% of its Average Net Profits of last three financial years as defined in the Rules towards its social initiatives.

3. Board / Committee

   The CSR Committee of the Board will oversee the social activities to be undertaken by the Company.

4. Identification of Projects and Modalities of Project Execution

   The projects to be undertaken by the Company shall conform to the guidelines formulated or laid down by the Government from time to time under Schedule VII to the Companies Act, 2013.

5. Organisational Mechanism

   DFL will seek assistance of outside agencies and/or collaborative partnerships may be formed with like-minded stakeholders in order to widen the Company's reach in implementing its CSR Policy.

6. Implementation

   CSR Committee of the Board is entrusted with implementing the social activities / initiatives and establishing a monitoring mechanism in line with the policy of the company.

7. Budget – CSR Corpus
DFL will allocate necessary budget after the beginning of relevant accounting year for social initiatives. Fund allocation for various activities will be made on suitable and/or progressive basis.

8. Performance Management

DFL will adopt suitable approach for measuring the actual performance of the projects undertaken whenever required and Audit Committee of the Board of the Company shall review the performance in conformity with the provisions of law.

9. Information Dissemination and Policy Communication

The Company's engagement in this domain shall be disseminated through its Annual Reports.

10. Management Commitment

Our Board of Directors, Management and all of employees subscribe to the philosophy of compassionate care. We believe and act on ethos of generosity and compassion, characterised by a willingness to build a society that works for everyone. This is the cornerstone of our CSR Policy.

11. Review of Policy

CSR Committee of the Board of Digvijay Finlease Limited will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and the legal frame work and make suitable modifications as may be necessary.

Place: Kolkata

Date: 28th June, 2024

For Digvijay Finlease Ltd

RAVI GOENKA	**S.K. MUKHERJEE**
Director	Chairman of CSR Committee
DIN:01300012	DIN: [illegible]

Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of directors

Introduction

Digvijay Finlease Limited (DFL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

DFL recognizes the importance of independent directors in achieving the effectiveness of the Board. DFL aims to have an optimum combination of Non-Executive and Independent Directors.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

"Director" means a director appointed to the Board of the Company.

"Nomination and Remuneration Committee" means the committee constituted by DFL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

Policy

Qualifications and Criteria

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's business operations.

In evaluating the suitability of individual Board members, the Committee may take into account factors such as:

- General understanding of the Company's business dynamics and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and zeal in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfil the following requirements:

- Shall possess a Director Identification Number (DIN) and Permanent Account Number (PAN);
- Shall not be disqualified under the Companies Act, 2013
- Shall give his written consent in prescribed form to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the ethics policy established by the Company for Directors, employees and Senior Management Personnel;
- Shall disclose his concern or interest in any Company or Companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

The Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determination of independence when any new interests or relationships are disclosed by the Director.

To follow the criteria of independence as laid down in the Companies Act, 2013.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013 and as may be amended from time to time.

Other directorships / committee memberships

The Board members are expected to have adequate time, expertise and experience to contribute to effective Board performance. The Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

A Director shall not be a member in more than 10 committees or act as Chairman of more than 5 committees across all companies in which he holds directorship.

Note: For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

Policy relating to remuneration for the directors, key managerial personnel and other employees

Introduction

Digvijay Finlease Limited (DFL) recognizes the importance of aligning the business objectives with specific and measurable individual objectives. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate talent to run the Company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals. However, there is no incentive pay at present.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

"Director" means a director appointed to the Board of the Company.

"Key Managerial Personnel" means

i) the Managing Director or Chief Executive Officer or Manager and in their absence a Whole-time Director;
ii) the Company Secretary;
iii) the Chief Financial Officer; and
iv) such other officer as may be prescribed under the Companies Act, 2013

"Nomination and Remuneration Committee" means the committee constituted by DFL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

Policy

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive and Non-Executive Directors of the Company within the overall limits subject to approval by the shareholders of the Company wherever required. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. In addition to the sitting fees the Non-Executive Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred for attending Board and Committee meetings or otherwise incurred in the discharge of their duties as Directors.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel and other Employees of the Company. Employee individual remuneration shall be determined according to their qualifications, and work experience as well as their roles and responsibilities and shall be based on various factors such as job profile, skill sets, seniority and experience.

The remuneration structure of the Executive Directors, Key Managerial Personnel and other Employees shall mainly include the following:

a) Basic Pay
b) Perquisites and Allowances
c) Retiral Benefits

Report on Corporate Governance

A) Corporate Governance

(1) Composition of Board and attendance of the Meetings

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration (Rs.)			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Shri Ashok [illegible]	[illegible]	Non Executive	[illegible]	4	[illegible]	12	NIL	[illegible]	NIL	NIL
2	Shri S.K. Mukherjee	[illegible]	Independent	[illegible]	4	4	2	NIL	[illegible]	NIL	NIL
3	Shri Ravi Goenka	[illegible]	Independent	[illegible]	4	4	3	NIL	[illegible]	NIL	NIL
4	Shri [illegible]	[illegible]	Non Executive	[illegible]	4	[illegible]	[illegible]	NIL	[illegible]	NIL	NIL

Details of change in composition of the Board during the current and previous financial year:

Sl. No.	Name of Director	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	Nature of Change (resignation, appointment)	Effective Date
No Change during the current and previous financial Year				

There is no relationship inter se between the Directors.

(2) Committees of the Board and their Composition

(i) Audit Committee

Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in NBFC
				Held	Attended	
1	Shri Ravi Goenka	[illegible]	Independent - Chairman	[illegible]	[illegible]	NIL
2	Shri Ashok [illegible]	[illegible]	Non Executive	[illegible]	[illegible]	NIL
3	Shri S.K. Mukherjee	[illegible]	Independent	[illegible]	[illegible]	NIL

(ii) Nomination and Remuneration Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in [illegible]
				Held	Attended	
1.	Shri Ravi Goenka	[illegible]	Independent - Chairman	[illegible]	[illegible]	NIL
2.	Shri Ashok Bhandari	12.05.2015	Non-Executive	[illegible]	[illegible]	NIL
3.	Shri S.K.Mukherjee	12.05.2015	Independent	[illegible]	[illegible]	NIL

(iii) Corporate Social Responsibility Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in [illegible]
				Held	Attended	
1.	Shri S.K.Mukherjee	[illegible]	Independent - Chairman	[illegible]	[illegible]	NIL
2.	Shri Ravi Goenka	[illegible]	Independent	[illegible]	[illegible]	NIL
3.	Shri [illegible]	[illegible]	Non-Executive	[illegible]	[illegible]	NIL

(iv) Stakeholder Relationship Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in [illegible]
				Held	Attended	
1.	Shri Ravi Goenka	[illegible]	Independent - Chairman	4	4	NIL
2.	Shri S.K.Mukherjee	[illegible]	Independent	4	4	NIL
3.	Shri [illegible]	[illegible]	Non-Executive	4	[illegible]	NIL

(v) Risk Management Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director/ Member	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in [illegible]
				Held	Attended	
1.	Shri Ashok Bhandari	[illegible]	Non-Executive (Chairman)	[illegible]	[illegible]	NIL
2.	Shri Ravi Goenka	[illegible]	Independent	[illegible]	[illegible]	NIL
3.	Shri [illegible]	[illegible]	CFO	[illegible]	[illegible]	NIL

(vi) Finance and Assets Liability Supervisory Committee (ALCO)
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in NBFC
				Held	Attended	
1.	Shri Ashok [illegible]	10.11.2022	Non-Executive (Chairman)	4	4	NIL
2.	Shri [illegible]	[illegible]	Non-Executive	4	4	NIL

(vii) Investment / Credit Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in NBFC
				Held	Attended	
1.	Shri Ashok [illegible]	10.11.2022	Non-Executive (Chairman)	4	4	NIL
2.	Shri [illegible]	10.11.2022	Independent	4	4	NIL

(viii) Grievance Redressal Mechanism Committee
Composition of Committee and attendance at the Meetings

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in NBFC
				Held	Attended	
1.	Shri [illegible]	[illegible]	Independent (Chairman)	[illegible]	[illegible]	NIL
2.	Shri [illegible]	[illegible]	Independent	[illegible]	1	NIL
3.	Shri [illegible]	[illegible]	Non-Executive	[illegible]	[illegible]	NIL

(3) General Body Meetings

Sl No.	Type of Meeting (Annual/ Extra Ordinary)	Date and Place	Special resolutions passed
1	Annual General Meeting	[illegible], Kolkata	NIL

(4) Details of non- compliance with requirements of Companies Act, 2013

The Company has complied with all requisite requirements as per Companies Act, 2013.

(5) Details of Penalties And Strictures

No penalties and strictures were imposed either by Reserve Bank of India or any other statutory authorities.

(6) Breach of covenant

There were no instances of breach of covenant of loan availed during the year under review. No debt securities were issued by the Company during the year.

C) Divergence in Assets Classification and Provisioning

RBI has not assessed or identified any additional provisioning requirement in the case of the Company other than what has been provided for. Hence not applicable.

For and on behalf of the Board

Place : Kolkata
Dated: 28th June, 2024

(ASHOK BHANDARI) DIN: 00012210

(S.K. MUKHERJEE) DIN: 00029362

Directors

INDEPENDENT AUDITOR'S REPORT

To the Members of Digvijay Finlease Limited
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Digvijay Finlease Limited ("the Company") which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit, total comprehensive income, changes in equity and its cash flows 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 on the Financial Statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

b) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of cash flow and changes in equity dealt with by this report are in agreement with the books of account.

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

e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 control with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

B. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 37 to the financial statements;

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

e) No dividend has been declared or paid during the year by the Company.

f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirement for record retention is not applicable for the financial year ended 31 March, 2024.

C. In our opinion, according to the information, explanations given to us, the remuneration paid by the company to its directors is within the limits prescribed under section 197 read with Schedule V of the Act and the rules thereunder.

For S. Jaykishan
Chartered Accountants
Firm's Registration No. 309005E

CA Vivek Newatia
Partner
Membership No. 062636
Dated: The 28th day of June, 2024.
Place: Kolkata
UDIN: 24062636BKFIKR4594

Annexure A

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Digvijay Finlease Limited of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) (a) In respect of Property, Plant and Equipment:
The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

(b) In our opinion property, plant and equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification during the year.

(c) The title/lease deeds of immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the company except in the following cases:

Description of property	Gross Carrying Value (in lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Freehold Land	425.75	[illegible] Securities Private Limited	No	5 April 2019 (Appointed date of merger)	Procedural delay - held in the name of erstwhile amalgamating company

(d) The company has not revalued any of its Property, Plant, and Equipment during the year.

(e) We have not come across any proceedings that have been initiated under Section 24(1) of the Prohibition of Benami Property Transactions Act, 1988 by the Initiating Officer (IO) and / or any proceedings being pending against the company before the Initiating Officer / Adjudicating Authority / Appellate Tribunal / High Court / Supreme Court during any of the preceding financial years.

ii) (a) The Company is in the business of investing and financing activity and consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii) of the said Order are not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the order is not applicable to the Company.

(iii)(a) Since the Company is engaged in non-banking financial activity, the provisions of clause 3(iii)(a) of the Order are not applicable to it.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided to the extent applicable to it are not prejudicial to the Company's interest.

(c) In respect of loans and advances in the nature of loans (together referred to as "loan assets"), where the schedule of repayment of principal and payment of interest has been stipulated, note 3.1 to the financial statements explains the Company's accounting policy relating to impairment of financial assets which includes loan assets. In accordance with that policy, loan asset with balance as at 31 March 2024 amounting to ₹1,950 lakhs was categorised as credit impaired ("Stage 3"). The Company did not have any other loan asset where the schedule of repayment of principal and payment of interest has been stipulated.

(d) The total amount overdue for more than ninety days in respect of loans and advances in the nature of loans, as at 31 March, 2024 is ₹ 1,950 lakhs. Reasonable steps are being taken by the Company for the recovery of the principal and interest.

(e) Since the Company's principal business is non-banking financial activity, the provisions of clause 3(iii)(e) of the Order are not applicable to it.

(f) The Company has not granted loans and advances in nature of loans repayable on demand or without specifying any terms or period of repayment. Hence, reporting under clause 3(f) is not applicable.

iv) The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees or securities provided as applicable.

v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the provisions stated in clause 3(v) of the Order are not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any court or any other tribunal against the Company in this regard.

vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the Company. Accordingly, provision of clause 3(vi) of the order are not applicable to the company.

vii(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at 31 March 2024 for a period of more than six months from the date they become payable.

(b) We report that the following statutory dues have not been deposited with the appropriate authority on account of dispute:-

Name of the Statute	Nature of Dues	Amount (₹ in Lakhs)	Period which the amount relates to	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	66.21	A.Y. 2021-22	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income Tax	667.68	A.Y. 2022-23	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	865.96	A.Y. 2023-24	Commissioner of Income Tax (Appeals)

viii) 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) The Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

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

(c) The Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the balance sheet of the Company, we report that no funds have been raised during the year by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) We report that the Company does not have any subsidiary, associate or joint venture. Accordingly, clause 3(ix)(e) and (f) of the Order are not applicable to the Company.

x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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.

xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) No report under sub section (12) of section 143 of the Companies 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.

(c) As represented to us by the management, there are no whistle-blower complaints

xii) The Company is not a Nidhi Company and hence the Nidhi Rules, 2014 are not applicable to it. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii) The transactions with related parties are in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013. The details of such related party transactions have been disclosed in the financial statements as required under Ind AS 24, Related Party Disclosures specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

xiv)(a) The company has an adequate internal audit system commensurate with the size and the nature of its business and internal audit of the company has been conducted as per scope of the audit.

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

xv) The Company has not entered into non cash transactions during the year, in terms of section 192 of the Act, with directors or persons connected with them. Accordingly, the provisions of clause (xv) are not applicable to the company.

xvi) (a) The Company is required to obtain the registration under section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the requisite registration as a non-banking financial institution under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has obtained Certificate of Registration (CoR) from Reserve Bank of India for conducting activities related to Non-Banking Financing activities.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The Group has no CIC as part of the group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

xvii) The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.

xviii) There has been no resignation of statutory auditors during the year and accordingly reporting under clause 3 (xviii) of the Order is not applicable to the Company.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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 date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) (a) The Company is not required to transfer any unspent amount pertaining to the year under report to a fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub section 5 of section 135 of the said Act.

(b) There is no amount which is remaining unspent under sub section 5 of section 135 of the Act pursuant to any ongoing CSR project.

xxi) Reporting under clause xxi of the Order is not applicable.

For S. Jaykishan
Chartered Accountants
Firm's Registration No. 309005E

CA Vivek Newatia
Partner
Membership No. 062636
Dated: The 28th day of June, 2024
Place: Kolkata
UDIN: 24062636[illegible]4554

Annexure B

(Referred to in paragraph 2A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Digvijay Finlease Limited of even date)

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

We have audited the internal financial controls with reference to financial statements of Digvijay Finlease Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For S. Jaykishan
Chartered Accountants
Firm's Registration No. [illegible]

CA Vivek Newatia
Partner
Membership No. 062636
Dated: The 28th day of June, 2024.
Place: Kolkata
UDIN: [illegible]

Balance Sheet as at 31 March 2024

[illegible]

Particulars	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Financial assets			
[illegible]	[illegible]	[illegible]	[illegible]
TOTAL		[illegible]	[illegible]
Non-Financial assets			
[illegible]	[illegible]	[illegible]	[illegible]
TOTAL		[illegible]	[illegible]
TOTAL ASSETS		[illegible]	[illegible]
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
[illegible]	[illegible]	[illegible]	[illegible]
Non-Financial liabilities			
[illegible]	[illegible]	[illegible]	[illegible]
TOTAL		[illegible]	[illegible]
Equity			
[illegible]	[illegible]	[illegible]	[illegible]
TOTAL		[illegible]	[illegible]
TOTAL EQUITY AND LIABILITIES		[illegible]	[illegible]

[illegible]

Statement of profit and loss for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from operations			
(a) Interest income	20	[illegible]	[illegible]
(b) Dividend income	21	[illegible]	[illegible]
(c) Net gain on fair value changes	22	[illegible]	[illegible]
Total revenue from operations		[illegible]	[illegible]
Other income	[illegible]	[illegible]	[illegible]
Total income		[illegible]	[illegible]
Expenses			
(a) Employee benefits expense	[illegible]	[illegible]	[illegible]
(b) Depreciation, amortisation and impairment*	[illegible]	[illegible]	[illegible]
(c) Other expenses	[illegible]	[illegible]	[illegible]
Total expenses		[illegible]	[illegible]
Profit before tax		[illegible]	[illegible]
Tax expense	[illegible]		
(a) Current tax		[illegible]	[illegible]
Less: Tax charges in OCI		[illegible]	[illegible]
		[illegible]	[illegible]
(b) Income tax pertaining to earlier years		[illegible]	[illegible]
(c) Deferred tax		[illegible]	[illegible]
Tax expense		[illegible]	[illegible]
Profit for the year (A)		[illegible]	[illegible]
Other comprehensive income (OCI)			
(a) Items that will not be reclassified to profit or loss			
- Re-measurement (loss)/ gain of Post employment benefit obligations		[illegible]	[illegible]
Tax impact on above		[illegible]	[illegible]
- Changes in fair valuation of equity instruments		[illegible]	[illegible]
Tax impact on above		[illegible]	[illegible]
(b) Items that will be reclassified to profit or loss			
- Changes in fair valuation of [illegible] instruments		[illegible]	[illegible]
Tax impact on above		[illegible]	[illegible]
Other comprehensive income for the year		[illegible]	[illegible]
Total comprehensive income for the year		[illegible]	[illegible]
Earnings per equity share (face value ₹ 10 each)			
Basic & Diluted (₹)	[illegible]	[illegible]	[illegible]

*Amount below rounding off norms

Material accounting Policies [illegible]

The accompanying notes are an integral part of the financial statements [illegible]

As per our report of even date attached
[illegible]
Chartered Accountants
Firm Registration No. [illegible]

[illegible]
Partner
Membership No. [illegible]
Place: [illegible]
Date: [illegible]

For and on behalf of the Board of Directors

[illegible]
Director
DIN: [illegible]

[illegible]
Director
DIN: [illegible]

[illegible] Kumar [illegible]
Manager & CFO

[illegible]
Company Secretary

Statement of cash flows for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A.	Cash flow from operating activities		
	Net profit before tax	[illegible]	[illegible]
	Adjustments for:		
	Depreciation*	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	-	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]
	Operating profit/(loss) before working capital changes	[illegible]	[illegible]
	Adjustments for:		
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]
	Cash generated from operations	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	[illegible]	[illegible]
B.	Cash flow from investing activities		
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	[illegible]	[illegible]
C.	Cash flow from financing activities		
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)	-	-
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	[illegible]	[illegible]
	Cash and cash equivalents at the beginning of the year	[illegible]	[illegible]
	Cash and cash equivalents at the end of the year	[illegible]	[illegible]

[illegible]

Notes

i) The above statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - "Statement of Cash Flows" [illegible]

ii) [illegible]

iii) [illegible]

[illegible]

[illegible]

[illegible]

For and on behalf of the Board of Directors

[illegible]

Statement of changes in equity for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

a. Equity share capital

	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	[illegible]	[illegible]
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	[illegible]	[illegible]
Changes in equity share capital during the current year	-	-
Balance at the end of the year	[illegible]	[illegible]

b. Other equity

Particulars	Reserves & surplus					Items of other comprehensive income		Total
	Capital reserve	Securities premium	Statutory reserve	General reserve	Retained earnings	Debt instruments through OCI	Equity instruments through OCI	
Balance as at 01 April 2022	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit/(loss) for the year	-	-	-	-	[illegible]	-	-	[illegible]
Fair value gain/(loss) during the year (net of tax)	-	-	-	-	-	[illegible]	[illegible]	[illegible]
Other Comprehensive income (net of tax)	-	-	-	-	[illegible]	-	-	[illegible]
Transfer from equity instrument through OCI on realisation	-	-	-	-	[illegible]	-	[illegible]	-
Transfer to statutory reserve	-	-	[illegible]	-	[illegible]	-	-	-
Balance as at 31 March 2023	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit/(loss) for the year	-	-	-	-	[illegible]	-	-	[illegible]
Fair value gain/(loss) during the year (net of tax)	-	-	-	-	-	[illegible]	[illegible]	[illegible]
Other Comprehensive income (net of tax)	-	-	-	-	[illegible]	-	-	[illegible]
Transfer from equity instrument through OCI on realisation	-	-	-	-	[illegible]	-	[illegible]	-
Transfer to statutory reserve	-	-	[illegible]	-	[illegible]	-	-	-
Balance as at 31 March 2024	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Material accounting Policies [illegible]
The accompanying notes are an integral part of the financial statements [illegible]

In terms of our report attached
For [illegible]
Chartered Accountants
Firm Registration No. [illegible]

CA. [illegible]
Partner
Membership No. [illegible]
Place : [illegible]
Date : [illegible]

For and on behalf of the Board of Directors

[illegible]
Director
DIN: [illegible]

[illegible]
Director
DIN: [illegible]

[illegible]
Manager & CFO

[illegible]
Company Secretary

1 Corporate Information

Digvijay Finlease Limited (referred to as "The Company" or "DFL") is a public limited company, limited by shares incorporated on 1st May 1992 and domiciled in India. The Company is carrying on business as a "Non Banking Financial Company" (NBFC) registered with the Reserve Bank of India. The Company is engaged mainly in investment in shares and securities and granting of loans and advances. The Company's registered office is at 21, Strand Road, Kolkata 700 001.

The financial statements of the Company for the year ended 31 March 2024 were approved and authorised for issue by the Board of Directors on 28th June 2024.

2 Basis of Preparation of Financial Statements

2.1 Statement of compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

2.2 Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention, except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below.

The financial statements are presented in Indian Rupees (₹), and all values are rounded to the nearest lakh, unless otherwise indicated.

3 Material accounting policies

3.1 Financial instruments

(i) Classification

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

Financial assets, other than equity, are classified into, Financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

(ii) Business Model assessment and Solely payments of principal and interest (SPPI) test

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including:

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

- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed

- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)

-The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(iii) Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

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

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

(iv) Subsequent measurement

(a) Financial assets at amortised cost

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently these are measured at amortised cost using effective interest method less any impairment losses.

(b) Debt instruments at FVOCI

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company. FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

(c) Equity instruments at FVOCI

These include financial assets that are equity instruments as defined in IND AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designate the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

(d) Fair value through Profit and loss account

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

(v) Financial Liabilities and equity instruments:

(a) Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

(c) Other Financial Liabilities:

These are measured at amortized cost using effective interest rate.

(vi) Derecognition of Financial assets and Financial liabilities:

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

(vii) Impairment of financial assets:

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost or fair value through OCI. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

(viii) Reclassification of Financial assets:

The Company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the Company changes its business model for managing such financial assets. The Company does not re-classify its financial liabilities.

5.2 Determination of fair value:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

3.3 Cash and cash equivalents:

Cash and cash equivalent comprise of cash at banks & on hand term deposits with original maturity of less than three months, which are subject to insignificant risk of changes in values.

3.4 Property, plant and equipment (PPE)

PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Advances paid towards the acquisition of PPE outstanding at each reporting date are shown under other non-financial assets. The cost of property, plant and equipment not ready for its intended use at each reporting date are disclosed as capital work-in-progress.

Subsequent expenditure related to the asset are added to its carrying amount or recognised as a separate asset only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income/expense in the statement of profit and loss in the year the asset is derecognised.

3.5 Depreciation

Depreciation on Property, Plant and Equipment is provided on written down value method (WDV) to write down their residual values over their estimated useful life specified in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

3.6 Impairment of non financial assets

The Company assesses at each reporting date to determine if there is any indication of impairment, based on internal/external factors. If any such indication exists, then an impairment review is undertaken and the recoverable amount is calculated as the higher of fair value less costs of disposal and the asset's value in use.

3.7 Employee Benefits Expenses

(i) Short Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences, which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

(ii) Defined contribution schemes

A defined contribution plan is a post-employment benefit plan under which the Company pays specified monthly contributions to Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(iii) Gratuity

Liability with regard to long term employee benefits is provided for on the basis of an actuarial valuation at the Balance Sheet date. Actuarial gain / loss is recognised immediately in the statement of other comprehensive income.

3.8 Taxes

Income tax expense represents the sum of current tax and deferred tax.

(i) Current Tax

The current tax is based on taxable profit for the year under the Income Tax Act, 1961. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

(ii) Deferred tax

Deferred tax is recognised on all temporary differences between the tax bases of assets and liabilities and their carrying amounts in the Company's financial statements except when the deferred tax arises from the initial recognition of goodwill or initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting nor taxable profit or loss at the time of transaction. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses to the extent it is probable that future taxable profits will be available against which the deductible temporary difference, the carry forward of unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets (including MAT credit available) is reviewed at each reporting date and is adjusted to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in the Statement of Profit and Loss, except when the same relate to items that are recognized in Other Comprehensive Income or directly in Equity, in which case, the current and deferred tax relating to such items are also recognized in Other Comprehensive Income or directly in Equity respectively.

3.9 Provisions, contingent liabilities and contingent assets

Provisions are recognized when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

3.10 Earnings per share (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

3.11 Cash-flow statement

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

3.12 Use of estimates, judgements and adjustments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses, and disclosures of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period and. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the paragraphs that follow.

(i) Useful Economic Lives and Impairment of Other Assets

The estimated useful life of property, plant and equipment (PPE) is based on a number of factors including the effects of obsolescence, usage of the asset and other economic factors (such as known technological advances).

The Company reviews the useful life of PPE at the end of each reporting date and any changes could affect the depreciation rates prospectively.

The Company also reviews its property, plant and equipment for possible impairment if there are events or changes in circumstances that indicate that the carrying value of the assets may not be recoverable. In assessing the property, plant and equipment for impairment, factors leading to significant reduction in profits, such as the Company's business plans and changes in regulatory environment are taken into consideration.

(ii) Contingencies and Commitments

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such liabilities are disclosed in the notes but are not provided for in the financial statements.

Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

(iii) Fair Value Measurements and Valuation Processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in the notes to the financial statements.

(iv) Recognition of Deferred Tax Assets For Carried Forward Tax Losses and Unused Tax Credit

The extent to which deferred tax assets can be recognised based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. In addition significant judgement is required in assessing the impact of any legal or economic limits.

Notes to financial statements for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Note 4 : Cash and cash equivalents	As at 31 March 2024	As at 31 March 2023
Cash on hand	26.00	25.01
Balances with banks		
In current accounts	19.14	23.18
	45.49	**48.19**

Note 5 : Bank Balances other than cash and cash equivalents	As at 31 March 2024	As at 31 March 2023
Fixed deposits with banks (with original maturity of more than three months but less than twelve months)	2.49	7.59
	2.49	**5.89**

Note 6 : Loans	As at 31 March 2024	As at 31 March 2023
(A)		
Loans repayable on demand, measured at amortised cost		
Loans repayable on demand	1,950.36	2,140.74
Total (A) - Gross	1,950.36	2,140.74
Less: Impairment loss allowance	(1,950.36)	(1,950.78)
Total (A) - Net	-	**189.96**
(B)		
Secured	-	-
Unsecured	1,950.36	2,140.74
Total (B) - Gross	1,950.36	2,140.74
Less: Impairment loss allowance	(1,950.36)	(1,950.78)
Total (B) - Net	-	**189.96**
(C)(I)		
Loans in India		
(i) Public sector	-	-
(ii) Private sector- Bodies corporate	1,950.36	2,140.74
(iii) Individual	-	-
Total (C)(I) - Gross	1,950.36	2,140.74
Less: Impairment loss allowance	(1,950.36)	(1,950.78)
Total (C)(I) - Net	-	**189.96**
(C)(II)		
Loans outside India	-	-
Total (C)(II) - Net	-	-
Total (C)(I+II)	-	**189.96**

During the year, the Company had granted loans amounting to ₹ [illegible] (previous year - ₹360.00) to promoters (as defined under the Companies Act 2013). However, the company has no outstanding loans to promoters, directors, key managerial personnel and the related parties (as defined under the Companies Act 2013) as at the balance sheet date.

Analysis of changes in the gross carrying amount by stages in relation to loans and its corresponding impairment loss allowances is as follows :-

(All amounts in ₹ lakhs, unless otherwise stated)

For the year ended 31 March 2024				
Particulars	Stage 1		Stage 3	
	Loans repayable on demand (Gross)	Impairment loss allowance	Loans repayable on demand (Gross)	Impairment loss allowance
As at March 2023	[illegible]	[illegible]	[illegible]	[illegible]
New credit exposure during the year, net of repayments	[illegible]	[illegible]	-	-
As at March 2024	-	-	1,950.00	1,950.00

For the year ended 31 March 2023				
Particulars	Stage 1		Stage 3	
	Loans repayable on demand (Gross)	Impairment loss allowance	Loans repayable on demand (Gross)	Impairment loss allowance
As at March 2022	[illegible]	[illegible]	[illegible]	[illegible]
New credit exposure during the year, net of repayments	[illegible]	[illegible]	-	-
As at March 2023	185.74	6.74	1,950.00	1,950.00

The following disclosures is required pursuant to RBI circular dated March 13, 2020 - Circular No.RBI/2019-20/170 DOR (NBFC).CC.PD.No. 109/22.10.106/2019-20

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross carrying amount as per IND AS	Gross allowance (provisions) as required under IND AS 109	Net carrying amount	Provision required as per IRACP Norms
Performing	Stage 1	-	-	-	-
Non-performing assets	Stage 3	1,950.00	1,950.00	-	1,950.00

There is no difference between the provisioning requirements as per IND AS 109 and IRACP norms.

Note 7: Investments

(All amounts in ₹ lakhs, unless otherwise stated)

Investments	Amortised cost	At fair value: Through other comprehensive income (FVOCI)	At fair value: Through profit and loss	Total
As at 31 March 2024				
i) Mutual Funds (Quoted)	-	-	[illegible]	[illegible]
ii) Equity Instruments				
- Others (Quoted)	-	[illegible]	-	[illegible]
- Others (Unquoted)	-	[illegible]	-	[illegible]
iii) Preference shares				
- Others (Unquoted)		[illegible]	-	[illegible]
Total [illegible]	-	[illegible]	[illegible]	[illegible]

Investments	Amortised cost	At fair value: Through other comprehensive income (FVOCI)	At fair value: Through profit and loss	Total
As at 31 March 2023				
i) Mutual Funds (Quoted)	-	-	[illegible]	[illegible]
ii) Equity Instruments				
- Others (Quoted)	-	[illegible]	-	[illegible]
- Others (Unquoted)	-	[illegible]	-	[illegible]
iii) Preference shares				
- Others (Unquoted)	-	[illegible]	-	[illegible]
Total [illegible]	-	[illegible]	[illegible]	[illegible]

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Investment outside India	-	-
(ii) Investment in India	[illegible]	[illegible]
Total	[illegible]	[illegible]

7.1 The market value of investments is equal to the book value.

7.2. The Company has elected an irrevocable option to designate its investments in equity instruments through FVOCI, as the said investments are not held for trading and company continues to invest for long term and remain invested in leaders in sectors, which it believes to have potential to remain accretive over the long term.

7.3. Of the total dividend recognised during the year from investment in equity share designated at FVOCI ₹ 211.18 lakhs (Previous year ₹ 51.47 lakhs) is relating to investment derecognised during the period and ₹ 4,980.96 lakhs (previous year ₹ 4,231.85 lakhs) pertains to investment held at the end of reporting period.

7.4. During the year, total cumulative gains/(losses) of ₹ 2,630.30 lakhs (Previous year (-) ₹ 1,086.53 lakhs) on investment in equity shares designated at FVOCI have been transferred from/to retained earnings on derecognition of related investments after adjusting for tax effect thereon. The fair value of investments in equity shares designated at FVOCI derecognised during the year on the date of derecognition is ₹ 20,515.80 lakhs (previous year ₹ 15,992.28 lakhs).

7.5. The other disclosure regarding fair value and risk arising from financial instruments are explained in Note No.33 and 34.

7.8 Details of investments are as follows :

(All amounts in ₹ lakhs, unless otherwise stated)

Mutual Funds

Particulars	Face value (₹)	As at 31 March 2024		As at 31 March 2023	
		Units	Amount (₹ in lakhs)	Units	Amount (₹ in lakhs)
At fair value through profit and loss					
Quoted					
UTI Arbitrage Fund - Regular Plan - Growth	10	[illegible]	[illegible]	-	-
HDFC Overnight Fund - Regular Plan - Growth	1000	[illegible]	[illegible]	-	-
ICICI Prudential [illegible] Fund - Growth	10	-	-	[illegible]	[illegible]
UTI Money Market Fund - Regular Plan - Growth	1000	[illegible]	[illegible]	[illegible]	[illegible]
Sub Total			[illegible]		[illegible]

Equity Instruments - others, fully paid up

Particulars	Face value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount (₹ in lakhs)	Numbers	Amount (₹ in lakhs)
At fair value through other comprehensive income					
Quoted					
1. Automobiles and auto components					
Bosch Limited	10	[illegible]	[illegible]	[illegible]	[illegible]
Schaeffler India Limited	2	[illegible]	[illegible]	[illegible]	[illegible]
Bajaj Auto Limited	10	[illegible]	[illegible]	-	-
Tube Investments of India Limited	1	[illegible]	[illegible]	-	-
			[illegible]		[illegible]
2. Agricultural commercial & construction					
Escorts Kubota Limited	10	-	-	[illegible]	[illegible]
			-		[illegible]
3. Banks					
ICICI Bank Limited	2	[illegible]	[illegible]	[illegible]	[illegible]
Axis Bank Limited	2	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
4. Cement					
Orient Cement Limited	1	[illegible]	[illegible]	[illegible]	[illegible]
Ambuja Cements Limited	2	[illegible]	[illegible]		-
[illegible] Cement Limited	10	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
5. Chemicals					
Bhagiradha Chemicals & Industries Limited	10	[illegible]	[illegible]	-	-
[illegible] India Limited	10	-		[illegible]	[illegible]
			[illegible]		[illegible]
6. Aerospace & Defense					
Astra Microwave Products Limited	2	[illegible]	[illegible]	-	-
			[illegible]		-
7. Diversified					
3M India Limited	10	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
8. Electrical equipment					
GE Power India Limited	10	-	-	[illegible]	[illegible]
			-		[illegible]

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Face value (₹)	As at 31 March 2024 Number	As at 31 March 2024 Amount (₹ in lakhs)	As at 31 March 2023 Number	As at 31 March 2023 Amount (₹ in lakhs)
9. E-Retailing					
[illegible] Limited	1	[illegible]	[illegible]	-	-
			[illegible]		-
10. Financial services and insurance					
HDFC Limited	2	-	-	[illegible]	[illegible]
[illegible] Financial Services Limited	[illegible]	[illegible]	[illegible]	-	-
HDFC Asset Management Company Limited	[illegible]	[illegible]	[illegible]	-	-
Power Finance Corporation Limited	[illegible]	[illegible]	[illegible]	-	-
Jio Financial Services Limited	[illegible]	[illegible]	[illegible]	-	-
[illegible] Industrial Finance Co. Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Poonawalla Fincorp Limited	[illegible]	-	-	[illegible]	[illegible]
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
11. Fast moving consumer goods and consumer durables					
Bata India Limited	5	[illegible]	[illegible]	-	-
[illegible] India Limited	[illegible]	[illegible]	[illegible]	-	-
Hatsun Agro Product Limited	1	[illegible]	[illegible]	-	-
[illegible] Limited	[illegible]	[illegible]	[illegible]	-	-
Tasty Bite Eatables Limited	[illegible]	[illegible]	[illegible]	-	-
Tata Consumer Products Limited	1	[illegible]	[illegible]	-	-
Titan Company Limited	1	[illegible]	[illegible]	-	-
Gillette India Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Godrej Consumer Products Limited	1	[illegible]	[illegible]	[illegible]	[illegible]
Hindustan Unilever Limited	1	-	-	[illegible]	[illegible]
ITC Limited	1	-	-	[illegible]	[illegible]
United Spirits Limited	2	[illegible]	[illegible]	[illegible]	[illegible]
Whirlpool of India Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nestle India Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Procter & Gamble Hygiene & Healthcare Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tata Coffee Limited	1	-	-	[illegible]	[illegible]
			[illegible]		[illegible]
12. Healthcare					
[illegible] Healthcare Limited	[illegible]	[illegible]	[illegible]	-	-
Apollo Hospitals Enterprise Limited	5	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
13. Information technology					
Infosys Limited	5	[illegible]	[illegible]	[illegible]	[illegible]
Oracle Financial Services Software Limited	5	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
14. Iron and steel					
[illegible] Limited	[illegible]	[illegible]	[illegible]	-	-
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
15. Oils & natural resources					
Hindustan Petroleum Corporation Limited	[illegible]	[illegible]	[illegible]	-	-
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Face value (₹)	As at 31 March [illegible]		As at 31 March [illegible]	
		Numbers	Amount (₹ in lakhs)	Numbers	Amount (₹ in lakhs)
16. Packaging					
[illegible] Limited	[illegible]			[illegible]	[illegible]
			-		[illegible]
17. Pharmaceuticals					
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Limited	[illegible]	-	-	[illegible]	[illegible]
			[illegible]		[illegible]
18. Power generation					
[illegible] Limited	[illegible]	[illegible]	[illegible]	-	-
			[illegible]		-
19. Textiles					
[illegible] Limited	[illegible]	[illegible]	[illegible]	-	-
			[illegible]		-
20. Transport services					
[illegible] Limited	[illegible]	[illegible]	[illegible]	-	-
			[illegible]		-
21. Telecommunications					
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]		[illegible]
Sub Total			[illegible]		[illegible]

Equity instruments - others, fully paid up

Particulars	Face value (₹)	As at 31 March [illegible]		As at 31 March [illegible]	
		Numbers	Amount (₹ in lakhs)	Numbers	Amount (₹ in lakhs)
Unquoted					
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	-	-	[illegible]	[illegible]
Sub Total			[illegible]		[illegible]

[illegible]
[illegible]

(All amounts in ₹ lakhs, unless otherwise stated)

Equity instruments - others, partly paid up

Particulars	Face value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount (₹ in lakhs)	Numbers	Amount (₹ in lakhs)
Unquoted					
[illegible] Finance Limited (Partly paid) (₹ [illegible] paid up)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Private Limited (Partly paid) (₹ [illegible] paid up)	[illegible]	–	–	[illegible]	[illegible]
Sub Total			[illegible]		[illegible]

Preference shares - others, fully paid up

Particulars	Face value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount (₹ in lakhs)	Numbers	Amount (₹ in lakhs)
At fair value through other comprehensive income					
Unquoted					
[illegible] Private Limited - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Logistics Private Limited - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Logistics Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sub Total			[illegible]		[illegible]

Total Investments	[illegible]	[illegible]

Note 8:-Other financial assets	As at 31 March 2024	As at 31 March 2023
Unsecured considered good		
Application money paid towards securities	–	17.03
Dividend Receivable on Investments	8.41	–
Interest accrued on bank deposits	0.07	0.05
Interest accrued on loans given	–	12.17
Less: Provision for expected credit loss	–	(0.05)
	–	12.12
Security deposits	3.39	3.39
Advance to staff	0.74	3.54
	12.91	58.90

Note 9:-Current tax assets	As at 31 March 2024	As at 31 March 2023
Advance tax (net of provision of Rs. 1,[illegible] lakhs) (31-03-2023 Rs. [illegible] lakhs)	93.32	65.34
	93.32	65.34

Note 10: Property, plant and equipment

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Freehold Land	Building	Furniture and fixtures	Data processing equipments	Total
Gross Block (Deemed Cost)					
As at 31 March 2022	515.44	22.85	3.07	[illegible]	[illegible]
Additions	-	-	-	-	-
Sale/Deduction	-	-	-	-	-
As at 31 March 2023	515.44	22.85	3.07	[illegible]	[illegible]
Additions	-	-	-	-	-
Sale/Deduction	-	-	-	-	-
As at 31 March 2024	515.44	22.85	3.07	[illegible]	[illegible]
Accumulated depreciation					
As at 31 March 2022	-	[illegible]	[illegible]	[illegible]	[illegible]
For the year*	-	-	[illegible]	-	[illegible]
Adjustment	-	-			
As at 31 March 2023	-	[illegible]	[illegible]	[illegible]	[illegible]
For the year*	-	-	[illegible]	-	[illegible]
Adjustment	-	-	-	-	-
As at 31 March 2024	-	[illegible]	[illegible]	[illegible]	[illegible]
Net Book Value					
As at 31 March 2024	515.44	[illegible]	[illegible]	[illegible]	[illegible]
As at 31 March 2023	515.44	[illegible]	[illegible]	[illegible]	[illegible]

*Amount below rounding off norms

Details of title deeds of immovable property not held in the name of the Company:
Relevant line item in the balance sheet: Property, plant and equipment

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
Freehold Land	[illegible]	[illegible] Private Limited	No	1 April 2014 (Appointed date for the merger)	Property was held in the name of erstwhile amalgamating company

Note 11: Other non-financial assets

	As at 31 March 2024	As at 31 March 2023
Advance against expenses	[illegible]	[illegible]
Balances / deposits with government authorities	[illegible]	[illegible]
	[illegible]	[illegible]

(All amounts in ₹ lakhs, unless otherwise stated)

Note 12 - Trade Payables

	As at 31 March 2024	As at 31 March 2023
i) Total outstanding dues of micro enterprises and small enterprises		
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises *	-	[illegible]
	-	[illegible]

* In respect of [illegible] during the year

Note 12 (a) Ageing schedule for Trade Payables as at 31 March, 2024 - due for payment

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

Note 12 (b) Ageing schedule for Trade Payables as at 31 March, 2023 - due for payment

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed - MSME	-	-	-	-
(ii) Undisputed - Others	[illegible]	-	-	-
(iii) Disputed - MSME	-	-	-	-
(iv) Disputed - Others	-	-	-	-

Note 13: Other financial liabilities

	As at 31 March 2024	As at 31 March 2023
Employee benefits payable	3.04	3.02
Other payables - For expenses	4.05	3.32
	7.09	6.34

Note 14: Current tax liabilities

	As at 31 March 2024	As at 31 March 2023
Provision for income tax (net of advance tax of ₹ [illegible] lakhs) (31.03.2023: ₹ [illegible] lakhs)	40.76	40.76
	40.76	40.76

Note 15: Provisions

	As at 31 March 2024	As at 31 March 2023
Provision for employee benefits:		
a) Gratuity	16.11	13.07
b) Leave salary	4.46	1.45
	20.57	14.52

(All amounts in ₹ lakhs, unless otherwise stated)

15.1 Movement in provisions	Provision for leave salary	Provision for gratuity
As at 1st April 2022	4.54	10.73
Provision utilised	-	-
Provision created / (reversed)	1.33	2.54
Balance as at 31 March 2023	5.88	13.27
Provision utilised	(2.76)	-
Provision created / (reversed)	3.77	3.06
Balance as at 31 March 2024	6.88	16.33

Note 16: Deferred tax (assets)/liabilities (net)	As at 31 March 2024	As at 31 March 2023
Deferred tax liabilities		
- On fair value gain of investments through other comprehensive income	54,293.69	53,268.22
- On fair value gain of investments through profit or loss	2.50	0.83
	54,296.19	**53,279.28**
Deferred tax assets		
- Property, plant and equipment	0.04	0.02
- Capital loss to be carried forward	-	206.87
- Provision for gratuity	4.11	3.34
- Provision for leave salary	1.73	1.48
- Provision for expected credit loss	490.73	490.56
	496.12	**703.84**
Deferred tax (assets)/ liabilities (net)	**53,800.09**	**52,567.45**

Note 17: Other non- financial liabilities	As at 31 March 2024	As at 31 March 2023
Statutory dues	0.87	0.68
	0.87	0.68

Note 18: Equity share capital	As at 31 March 2024	As at 31 March 2023
Authorised		
2,00,00,000 Equity Shares of ₹10 each	2,000.00	2,000.00
Issued, subscribed and fully paid		
1,32,59,420 Equity Shares of ₹10 each	1,325.94	1,325.94
	1,325.94	1,325.94

18.1 Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the board of directors is subject to approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to the remaining assets of the company after distribution of all preferential amounts in proportion to the number of equity shares held by them.

[illegible]

Particulars	In Number	Amount (₹ in lakhs)
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]

18.3 The Company is a non-banking finance company; the objective of the Company is to invest in long term investments and granting of loans to ensure sustainable growth. The Company's objective is to maintain appropriate levels of capital to support its business strategy taking into account the regulatory, economic and commercial environment.

[illegible]

Name	[illegible]		[illegible]	
	No. of Shares held	% holding	No. of Shares held	% holding
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Shares held by promoters as at 31 March [illegible] :

Promoter name	Shareholding at the end of the year [illegible]		Shareholding at the end of the year [illegible]		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total	
[illegible] Private Limited	[illegible]	[illegible]	909,559	[illegible]	-
[illegible] Investments Private Limited	730,423	[illegible]	730,423	[illegible]	-
Hari Mohan Bangur	1	0.00	1	0.00	-
[illegible] Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Investments Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Holdings Private Limited	1	0.00	1	0.00	-
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	1	0.00	1	0.00	-
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	
[illegible] Investment Co. Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
The [illegible] Co. Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
Total	[illegible]	[illegible]	[illegible]	[illegible]	-

Shares held by promoters as at 31 March [illegible] :

Promoter name	Shareholding at the end of the year [illegible]		Shareholding at the end of the year [illegible]		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total	
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Investments Private Limited	730,423	[illegible]	730,423	[illegible]	-
Hari Mohan Bangur	1	0.00	1	0.00	-
[illegible] Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	-
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Investments Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Holdings Private Limited	1	0.00	1	0.00	-
[illegible] Bangur	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	1	0.00	1	0.00	-
[illegible] Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
[illegible] Private Limited	1	0.00	1	0.00	-
[illegible] Properties Private Limited	1	0.00	1	0.00	-
[illegible] Investment Co. Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
The [illegible] Co. Private Limited	[illegible]	[illegible]	[illegible]	[illegible]	-
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Note 18: Other equity	As at 31 March 2024	As at 31 March 2023
Reserves and Surplus		
Capital reserve		
Balance at the beginning and end of the year	313.08	313.08
Securities premium		
Balance at the beginning and end of the year	2,177.08	2,177.08
Statutory reserve		
Opening balance	7,876.71	7,255.40
Add: Transfer from retained earnings	864.75	621.31
Closing balance	8,741.46	7,876.71
General reserve		
Balance at the beginning and end of the year	6,025.00	6,025.00
Retained earnings		
Opening balance	86,331.30	34,564.92
Add: Profit for the year	4,323.76	6,066.37
Add: Transfer (to)/from equity instrument through OCI on realisation	2,530.00	(1,096.53)
Less: Transfer to statutory reserve	(864.75)	(621.31)
Add:Other comprehensive income for the year (net of tax)	21.40	25.22
Closing balance	92,432.11	86,331.30
Debt instruments through OCI		
Opening balance	532.39	456.04
Add:- Fair value gain/(loss) during the year (net of tax)	(153.82)	76.35
Closing balance	388.57	532.39
Equity instruments through OCI		
Opening balance	1,225,128.58	1,020,528.54
Add:- Fair value gain/(loss) during the year (net of tax)	5,303.77	203,503.51
Less:Transfer (to)/from retained earnings on realisation	(2,530.00)	1,096.53
Closing balance	1,227,868.05	1,225,128.58
TOTAL	1,277,847.99	1,366,387.14

Capital reserve

This reserve represents the difference between value of the net assets transferred, consideration received for such assets in excess of original cost and excess value received in amalgamation.

Securities premium

This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.

Statutory reserve

Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. Accordingly an amount representing 20% of Profit for the period is transferred to the fund for the year.

General reserve

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

Debt instruments through other comprehensive income

This reserve represents the cumulative gains (net of losses) arising on the revaluation of debt instruments measured at fair value through Other Comprehensive Income, net of tax. The amount is transferred from this reserve to the statement of profit and loss when the debt instrument is derecognised.

Equity instruments through other comprehensive income

This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of tax, under an irrevocable option, net of amount reclassified to retained earnings when such assets are disposed off, if any.

Note 20 - Interest Income	Year ended 31 March 2019	Year ended 31 March 2020
On financial assets measured at amortised cost		
Interest on loans	3.79	[illegible]
Interest on deposits with banks	0.29	[illegible]
	4.08	[illegible]

Note 21 - Dividend Income	Year ended 31 March 2019	Year ended 31 March 2020
Dividend Income from:		
On financial assets measured at FVTOCI		
a) Preference shares	[illegible]	
b) Equity Shares	[illegible]	[illegible]
	[illegible]	[illegible]

Note 22 - Net gain on fair value change	Year ended 31 March 2024	Year ended 31 March 2023
Net gain/ (loss) on financial instruments at fair value through profit or loss	[illegible]	[illegible]
Gain/(loss) on sale of debt instruments at FVTOCI	[illegible]	
Total net gain/(loss) on fair value changes	**[illegible]**	**[illegible]**
Fair value changes:		
Realised	[illegible]	[illegible]
Unrealised	7.34	[illegible]
Total net gain/(loss) on fair value changes	**[illegible]**	**[illegible]**

Note 23 - Other Income	Year ended 31 March 2024	Year ended 31 March 2023
Provision for standard assets written back	[illegible]	7.44
Reversal of provision for impairment on financial assets	-	[illegible]
Rental income	[illegible]	
Miscellaneous income*	-	[illegible]
	[illegible]	[illegible]

* Amount below rounding off norms adopted by the Company

Note 24 - Employee benefits expense	Year ended 31 March 2024	Year ended 31 March 2023
Salaries and allowances	[illegible]	[illegible]
Staff welfare expenses	[illegible]	[illegible]
Gratuity	2.40	[illegible]
Leave salary	[illegible]	[illegible]
	[illegible]	[illegible]

Note 25 - Other expenses	Year ended 31 March 2024	Year ended 31 March 2023
Advertisement and publicity	[illegible]	[illegible]
Commission [illegible]	[illegible]	[illegible]
CSR expenditure (Refer note [illegible])	[illegible]	[illegible]
Custodian fees	[illegible]	[illegible]
Depository charges	[illegible]	[illegible]
Directors sitting fees	[illegible]	[illegible]
Donations	[illegible]	[illegible]
Filing fees	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Auditor's fees and expenses (Refer note [illegible])	[illegible]	[illegible]
Printing and stationery	[illegible]	[illegible]
Professional and legal charges	[illegible]	[illegible]
Rent, rates, taxes and energy costs [illegible]	[illegible]	[illegible]
[illegible] charges	-	[illegible]
Repairs and maintenance - others	[illegible]	[illegible]
Securities transaction charges & tax	[illegible]	[illegible]
Travelling and conveyance	[illegible]	[illegible]
Provision for expected credit loss	-	[illegible]
Miscellaneous expenses	[illegible]	[illegible]
	[illegible]	[illegible]

Note 25.1 Details of CSR expenditure:

Particulars	Year ended 31 March 2024	Year ended 31 March [illegible]
(a) Gross amount required to be spent by the Company during the Year	[illegible]	[illegible]
(b) Amount spent during the year	[illegible]	[illegible]
(c) Shortfall at the end of the year	-	-
(d) total of the previous year shortfall		
(e) reason for shortfall	-	-
(f) nature of CSR activities	Rural development projects	Rural development projects
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard		-
(h) where a provision is made with respect to a liability incurred by entering into contractual obligation, the movements in the provision during the year shall be shown separately		

Note 25.2 Payment to auditor

Particulars	Year ended 31 March 2024	Year ended 31 March [illegible]
For statutory audit	[illegible]	[illegible]
For tax audit	[illegible]	[illegible]
For other services	[illegible]	[illegible]
	[illegible]	[illegible]

Note 26: Tax expense	Year ended 31 March 2024	Year ended 31 March [illegible]
Amounts recognised in profit and loss		
Current tax	[illegible]	[illegible]
Income tax relating to earlier years	[illegible]	-
Deferred tax charge/(credit) relating to origination and reversal of temporary differences	[illegible]	[illegible]
	[illegible]	[illegible]

Amounts recognised in other comprehensive income

Current tax (charged)/credit

Equity instruments through other comprehensive income	[illegible]	-

Deferred tax relating to origination and reversal of temporary differences (charged)/credit

Remeasurement of the defined benefit plans	[illegible]	[illegible]
Equity instruments through other comprehensive income	[illegible]	[illegible]
Debt instruments through other comprehensive income	[illegible]	[illegible]
	[illegible]	[illegible]

Reconciliation of effective tax rate

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax	[illegible]	[illegible]
Tax Rate*	[illegible]	[illegible]
Income tax expense calculated at the effective tax rate	[illegible]	[illegible]
Expenses disallowed	[illegible]	[illegible]
Income tax relating to earlier years	[illegible]	-
Income chargeable to tax at differential rates	[illegible]	[illegible]
Other adjustments	[illegible]	[illegible]
Tax expenses	[illegible]	[illegible]

[illegible] Movement in deferred tax liabilities for year ended 31 March 2024:

Particulars	As at 01 April 2023	Statement of Profit or Loss	Other comprehensive Income	As at 31 March 2024
Deferred tax liabilities for taxable temporary differences on:				
On fair value gain of investment (FVTOCI)	[illegible]		[illegible]	[illegible]
On fair value gain of investment (FVTPL)	[illegible]	[illegible]	-	[illegible]
Deferred tax liabilities	[illegible]	[illegible]	[illegible]	[illegible]

Movement in deferred tax asset for year ended 31 March 2024

Particulars	As at 01 April 2023	Statement of Profit or Loss	Other comprehensive Income	As at 31 March 2024
Deferred tax assets for taxable temporary differences on:				
Property, plant and equipment	[illegible]	[illegible]	-	[illegible]
Provision for gratuity	[illegible]	[illegible]	[illegible]	[illegible]
Provision for leave salary	[illegible]	[illegible]	-	[illegible]
Provision for expected credit loss/impairment	[illegible]	[illegible]	-	[illegible]
Unabsorbed capital losses	[illegible]	[illegible]	[illegible]	-
Deferred tax assets	[illegible]	[illegible]	[illegible]	[illegible]
Net deferred tax liabilities/(assets)	[illegible]	[illegible]	[illegible]	[illegible]

26.2 Movement in deferred tax liabilities for year ended 31 March 2024

Particulars	As at 01 April 2023	Statement of Profit or Loss	Other comprehensive income	As at 31 March 2024
Deferred tax liabilities for taxable temporary differences on:				
(i) Fair value gain of investment (FVTOCI)	[illegible]	-	17,785.21	[illegible]
(ii) Fair value gain of investment (FVTPL)	16.67	(15.85)	-	0.82
Deferred tax liabilities	[illegible]	[illegible]	[illegible]	[illegible]

Movement in deferred tax asset for year ended 31 March 2024

Particulars	As at 01 April 2023	Statement of Profit or Loss	Other comprehensive income	As at 31 March 2024
Deferred tax assets for taxable temporary differences on:				
Property, plant and equipment	0.36	(0.41)	-	(0.05)
Provision for gratuity	[illegible]	[illegible]	0.11	[illegible]
Provision for leave cases	2.24	[illegible]	-	2.42
(i) Fair value gain of investment (FVTPL)	-	-	-	-
Provision for expected credit loss/impairment	[illegible]	[illegible]	-	[illegible]
Unabsorbed capital loss	-	[illegible]	[illegible]	[illegible]
Deferred tax assets	[illegible]	[illegible]	[illegible]	[illegible]
Net deferred tax liabilities/(assets)	[illegible]	[illegible]	[illegible]	[illegible]

Note 27 : Earnings per share

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Net profit after tax as per statement of profit and loss	[illegible]	[illegible]
Weighted average number of equity shares used as denominator for calculating Basic EPS	[illegible]	[illegible]
Total weighted average number of equity shares used as denominator for calculating Diluted EPS	[illegible]	[illegible]
Basic earnings per share (₹)	[illegible]	[illegible]
Diluted earnings per share (₹)	[illegible]	[illegible]
Face value per equity share (₹)	10.00	10.00

Note 28 : Segment reporting

The Company has only one line of business i.e. Non-Banking financial activities. There are no separate reportable segments as per Ind AS 108.

Note 26:- Employee benefits

(a) Defined benefit plans:

Contribution to defined benefit plans, recognised as an expense in profit and loss statement for the year are as under:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Gratuity - Net defined benefit obligation	2.41	2.08
	2.41	**2.08**

Defined benefit plan

The employee gratuity scheme of the company is unfunded. The present value of obligation is determined based on the actuarial valuation using the projected unit credit method as on 31st March 2024, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The company's gratuity expense is recognized under the head - "Gratuity" in note 24.

Movement of defined benefit obligation

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Defined benefit obligation at beginning of the year	13.27	11.71
Current service cost	1.48	1.31
Interest cost	0.93	0.77
Benefits paid	-	-
Actuarial (gain)/loss	0.63	(0.52)
Defined benefit obligation at end of the year	**16.31**	**13.27**
Liability recognised in the balance sheet		
Present value of defined benefit obligation	16.31	13.27
Amount recognised as liability in balance sheet	**16.31**	**13.27**

Expenses recognised during the year (Under the head "Employee benefits expense" - Refer note no. 24)

Expense recognised in profit and loss statement	Year ended 31 March 2024	Year ended 31 March 2023
Current service cost	1.48	1.31
Past service cost (vested)	-	-
Net interest cost	0.93	0.77
Total amount	**2.41**	**2.08**

Remeasurements recognised in other comprehensive income	Year ended 31 March 2024	Year ended 31 March 2023
Actuarial (gain)/loss on obligations due to change in financial assumption	0.19	0.05
Actuarial (gain)/loss on obligations due to change in demographic assumption	-	(0.01)
Actuarial (gain)/loss on obligations due to unexpected experience	0.43	0.44
Total amount recognised in other comprehensive income	**0.62**	**0.48**
Net Cost	**3.04**	**2.56**

Note: Defined benefit payable in future years recognised on accrual basis as reported in actuarial report.

Actuarial assumptions:

Discount rate (per annum)	6.97%	7.16%
Rate of escalation in salary (per annum)	6.00%	6.00%
Mortality Rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement age	60	58

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Sensitivity analysis	Increase by Year ended 31 March 2024	Decrease by Year ended 31 March 2024
Discount rate (-/+ 0.5%)	15.66	16.79
Salary growth (-/+ 0.5%)	16.80	15.65
Attrition rate (-/+ 10%)	16.20	16.18
Mortality rate (-/+ 10%)	16.19	16.21

Sensitivity analysis	Increase by Year ended 31 March 2023	Decrease by Year ended 31 March 2023
Discount rate (-/+ 0.5%)	12.87	13.70
Salary growth (-/+ 0.5%)	13.70	12.88
Attrition rate (-/+ 10%)	13.27	13.27
Mortality rate (-/+ 10%)	13.27	13.27

Maturity profile

Year	Year ended 31 March 2024	Year ended 31 March 2023
1	2.79	0.80
2	0.11	0.66
3	0.12	0.21
4	0.10	0.11
5	11.84	0.18
6 to 10	0.15	14.49
More than 10 years	7.66	5.44

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The discounting rate is considered based on market yield on government bonds having currency and terms consistent with the currency and terms of the post employment benefit obligations.

Note 33 - Related party disclosure

i) Particulars of relationship	Names of related parties	Designation
Key managerial personnel	Ashok [illegible]	Non Executive Director
	Ravi [illegible]	Independent Director
	Sudip Kumar Mukherjee	Independent Director
	[illegible]	Non Executive Director
	Krishna Kumar Thakur	Manager & CFO
	[illegible]	Company Secretary
Enterprise having significant influence over the Company	[illegible] Capital Services Limited	

ii) Disclosure of transactions between the companies and related parties with status of outstanding closing balances

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
(i) Particulars of transactions with related parties (Key managerial personnel)		
A) Key Managerial Personnel		
1 Remuneration of key managerial personnel*		
Krishna Kumar Thakur		
Short term employee benefits	[illegible]	[illegible]
[illegible]		
Short term employee benefits	[illegible]	[illegible]
2) Advances		
Manager & CFO		
Paid	[illegible]	-
Received back	[illegible]	[illegible]
3) Directors sitting fees		
Ashok [illegible]	[illegible]	[illegible]
Ravi [illegible]	[illegible]	[illegible]
Sudip Kumar Mukherjee	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
B) Enterprise having significant influence over the company		
[illegible] Capital Services Limited		
Rent Paid	[illegible]	[illegible]
iii) Outstanding balance at the end of year (Key managerial personnel)		
Closing balance of advances	-	[illegible]
Maximum balance of advance during the year	[illegible]	[illegible]

* [illegible]

Note 31: Disclosure of Ratios

Ratios	Formula	Current period	Previous period	% variance	Reason for variance
(a) Capital to risk-weighted assets ratio (CRAR)	Tier I plus Tier II capital / Risk weighted assets	101.40%	101.27%	0.13%	NA
(b) Tier I CRAR	Tier I capital / Risk weighted assets	101.40%	101.27%	0.13%	NA
(c) Tier II CRAR	Tier II capital / Risk weighted assets	-	-	-	NA
(d) Liquidity Coverage Ratio	Highly liquid assets / Net cash outflow over next 30 days	[illegible]%	[illegible]%	[illegible]%	Decrease in net cash outflow

[illegible]

Note 32: Contingent liabilities & Commitments

Contingent Liabilities	Year ended 31 March 2024	Year ended 31 March 2023
(a) Claims against company not acknowledged as Debt		
- Income tax matters under dispute with (a)		
- CIT (A)	1,151.05	145.52
- [illegible] (a)	69.75	-
- Consideration in respect of purchase of shares of [illegible] Private Limited*$	-	29.11

The company's pending litigations comprise mainly claims against the company for proceedings pending with the Income Tax authorities. The company has reviewed all its pending litigations and proceedings and has made adequate provisions wherever required and disclosed the contingent liabilities wherever applicable, in its financial statements. The company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.

* Contingent upon certain specific outcomes as outlined in the share purchase agreement.

$ Change in name w.e.f 26.07.2023

Commitments	Year ended 31 March 2024	Year ended 31 March 2023
(a) Investments partly paid - Equity Shares of ₹ 10 each in [illegible] Limited (₹ [illegible] Paid up)	[illegible]	[illegible]
(b) Investments partly paid - Equity Shares of ₹ 10 each in [illegible] Limited (₹ [illegible] Paid up)	-	[illegible]

Note 33:- Disclosure on financial instruments

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 3 to the financial statements.

(i) Categories of Financial Instruments

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Financial assets			
a) Measured at amortised cost			
i) Cash and cash equivalents	4	35.33	98.37
ii) Other bank balances	5	2.90	3.80
iii) Loans	6		109.99
iv) Other financial assets	8	12.41	58.92
Sub-Total		[illegible]	[illegible]
b) Measured at fair value through OCI (FVOCI)			
i) Investment in quoted equity shares	7	[illegible]	[illegible]
ii) Investment in unquoted equity shares	7	69,260.34	[illegible]
iii) Investment in preference shares	7	[illegible]	[illegible]
Sub-Total		[illegible]	[illegible]
c) Measured at fair value through profit and loss (FVTPL)			
i) Investment in mutual fund	7	[illegible]	[illegible]
Sub-Total		[illegible]	[illegible]
Total Financial assets		[illegible]	[illegible]
Financial liabilities			
a) Measured at amortised cost			
i) Trade Payables	12		35.82
ii) Other financial liabilities	13	7.28	6.14
Total financial liabilities		7.28	41.96

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standards.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(iii) Valuation technique used to determine Fair Value

Specific valuation techniques used to value financial instruments include:

• the fair value of investment in quoted equity shares and mutual funds is measured at quoted price or NAV.

• the fair value of level 2 instruments is valued using inputs based on information about market participants assumptions and other data that are available.

(iv) Fair value of Financial Assets and Liabilities measured at Fair value - recurring Fair Value Measurements

Particulars	As at 31 March 2024		As at 31 March 2023	
	Level 1	Level 2	Level 1	Level 2
Financial assets				
Investment in quoted equity instruments	[illegible]	-	[illegible]	-
Investment in unquoted equity instruments	-	[illegible]	-	[illegible]
Investment in debt instruments	-	[illegible]	-	[illegible]
Investment in mutual fund	[illegible]	-	[illegible]	-
Total financial assets	[illegible]	[illegible]	[illegible]	[illegible]

(v) Significant estimates

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see (ii) above.

(vi) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, Other financial assets and other financial liabilities approximate their carrying amounts of these instruments, as discussed below:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Cash and cash equivalents	[illegible]	[illegible]	[illegible]	[illegible]
Other bank balances	[illegible]	[illegible]	[illegible]	[illegible]
Loans	-	-	[illegible]	[illegible]
Other financial assets	[illegible]	[illegible]	[illegible]	[illegible]
Financial liabilities				
Trade payables	-	-	[illegible]	[illegible]
Other financial liabilities	[illegible]	[illegible]	[illegible]	[illegible]

(iii) Maturity analysis of assets and liabilities

Particulars	As at 31 March 2024		As at 31 March 2023	
	Within 12 months	After 12 months	Within 12 months	After 12 months
ASSETS				
Financial assets				
Cash and cash equivalents	[illegible]	-	[illegible]	-
Other bank balances	[illegible]	-	[illegible]	-
Loans	-	-	[illegible]	-
Investments	[illegible]	[illegible]	[illegible]	[illegible]
Other financial assets	[illegible]	-	[illegible]	-
Total financial assets	[illegible]	[illegible]	[illegible]	[illegible]
Non financial assets				
Current tax assets (Net)	[illegible]	-	[illegible]	-
Property, plant & equipment	-	[illegible]	-	[illegible]
Other non financial assets	[illegible]	-	[illegible]	-
Total non financial assets	[illegible]	[illegible]	[illegible]	[illegible]
Total assets	[illegible]	[illegible]	[illegible]	[illegible]
Liabilities				
Financial liabilities				
Trade payables	-	-	[illegible]	-
Other financial liabilities	[illegible]	-	[illegible]	-
Total financial liabilities	[illegible]	-	[illegible]	-
Non-Financial liabilities				
Current tax liabilities (Net)	[illegible]	-	[illegible]	-
Provisions	[illegible]	-	[illegible]	-
Deferred tax liabilities (Net)	[illegible]	[illegible]	[illegible]	[illegible]
Other non financial liabilities	[illegible]	-	[illegible]	-
Total non financial liabilities	[illegible]	[illegible]	[illegible]	[illegible]
Total liabilities	[illegible]	[illegible]	[illegible]	[illegible]
Net equity	[illegible]	[illegible]	[illegible]	[illegible]

Note 34

Financial risk management

The Company is a Non-Banking Financial Company registered with the Reserve Bank of India. On account of its business activities it is exposed to various financial risks associated with financials products such as credit or default risk, market risk, interest rate risk, liquidity risk and inflationary risk. However, the Company has a robust financial risk management system in place to identify, evaluate, manage and mitigate various risks associated with its financial products to ensure that desired financial objectives are met. The Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies, as approved by the Board of Director. Such risk management strategies and objectives are established to identify and analyse potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies needs prior approval of it's Board of Directors.

Credit risk

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond/debenture issuer is unable to make the expected principal payment interest rate payment, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligations, or both. The entity continuously monitors defaults of the customers and other counterparties and incorporates this information into its credit risk control.

Market risk:

Market risk is a form of systematic risk associated with the day-to-day fluctuation in the market prices of shares and securities and such market risk affects all securities and investors in the same manner. These daily price fluctuations follows its own broad trends and cycles and are more news and transaction driven rather than fundamentals and many a times, it may affect the returns from an investment. Market risks majorly comprises of two types - interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risks include borrowings and investments.

Interest rate risk

Interest rate risk is a type of systematic risk that particularly affects fixed rate debt instruments like bonds and debentures. The value of the fixed-rate debt instruments generally decline due to rise in interest rates and vice versa. The rationale is that a bond is a promise of a future stream of payments; an investor will offer less for a bond that pays-out at a rate lower than the rates offered in the current market. A rising interest rate scenario also affects the Company's interest expenditure on borrowed funds.

The Company monitors the interest rate scenarios on a regular basis and accordingly takes investments decisions as whether to invest in fixed rate debt instruments, shares and securities at a particular point of time.

Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in equity instruments, bonds, mutual funds etc. The Company is exposed to price risk arising mainly from investments carried at FVOCI which are valued using quoted prices in active markets. A sensitivity analysis demonstrating the impact of the change in market prices of these instruments from the prices existing as at the reporting date is given below:

Particulars	Carrying value as at	
	31-Mar-24	31-Mar-23
Investments carried at FVOCI valued using quoted prices in active market	1,184,032.49	1,162,206.66

Particulars	Sensitivity analysis on total comprehensive income upon fluctuation of market prices	
	Increase by 10 %	Decrease by 10 %
Impact on total comprehensive income for year ended 31 March 2024	118,403.25	(118,403.25)
Impact on total comprehensive income for year ended 31 March 2023	116,220.67	(116,220.67)

Equity instrument through OCI being a component of other equity would increase/decrease as a result of gain/loss on equity securities classified as fair value through Other Comprehensive Income.

Liquidity risk

Liquidity refers to the readiness of the Company to sell and realise its financial assets. Liquidity risk is one of the most critical risk factors for Companies which is into the business of investments in shares and securities. It is the risk of not being able to realise the true price of a Financial asset, or is not being able to sell the financial asset at all because of non-availability of buyer. Unwillingness to lend or restricted lending by Banks and Financial institutions may also lead to liquidity concerns for the entities.

The Company maintains a well diversified portfolio of investments in shares and securities. A dedicated team of market experts are monitoring the markets on a continuous basis, which advises the management for timely purchase or sale of securities. The management ensures to manage its cash flows and asset liability patterns to ensure that the financial obligations are satisfied in timely manner.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis.

Particulars	Less than 1 year	Between 1 to 5 years	Over 5 years	Total
As at 31 March 2024				
Trade payables	-	-	-	-
Other financial liabilities	7.09	-	-	7.09
	7.09	-	-	**7.09**
As at 31 March 2023				
Trade payables	35.62	-	-	35.62
Other financial liabilities	6.24	-	-	6.24
	41.86	-	-	**41.86**

Inflationary risk:

Inflationary or purchasing power risk refers to the variation in investor returns caused by inflation. It is the risk that results in increase of the prices of goods and services which results in decrease of purchasing power of money, and likely negatively impact the value of investments. The two important sources of inflation are rising costs of production and excess demand for goods and services in relation to their supply. Inflation and interest rate risks are closely related as interest rates generally go up with inflation.

The Company closely monitors the inflation data and analyses the reasons for wide fluctuations thereof and its effect on various sectors and businesses. The main objective is to avoid inflationary risk and accordingly invest in securities and debt instruments that provides higher returns as compared to the inflation in long term.

Note 35-Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value.

The entity manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the entity may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The entity monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The entity's policy is to keep an optimum gearing ratio. The entity includes within net debt, interest bearing loans and borrowings less cash and cash equivalents.

Following table summarizes the capital structure of the Company.

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings	-	-
Less: Cash and cash equivalents	31.00	48.38
Adjusted net debt	(31.00)	(48.38)
Total equity (*)	1,179,973.33	1,109,713.08
Net debt to equity ratio**	-	-

(*) Equity includes capital and all reserves of the Company that are managed as capital.
** As negative kept nil.

Note 36

Particulars required under paragraph 31 of master directions Non-Banking Financial company - Systemically important non deposit taking company (Reserve Bank) Directions, 2023 are given in annexure appended hereto.

Note 37

The Company entered into cancellable lease arrangements for certain accommodations. Terms of such lease include upto one month notice by either party for cancellation, option for renewal on mutually agreed terms and there are no restrictions imposed by such lease arrangements. The Company has applied the 'short - term lease' exemptions for these leases. Rental expenses incurred are disclosed in note 25 as Rent.

Note 58: Other statutory information:

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

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

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

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

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

Other than the above disclosures, the remaining other disclosures as prescribed in Amended Division III of Schedule III read with section 129 of Companies Act 2013 are either NIL or Not Applicable to the company for the current period.

Note 59:

Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Note 60:

Statement of Balance Sheet Disclosures in terms of Master direction- Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2023.

(Amount in ₹ crore)

i) Capital	31 March 2024	31 March 2023
Capital to Risk/Weighted Assets Ratio (CRAR) (%)	[illegible]	[illegible]
CRAR-Tier I Capital (%)	[illegible]	[illegible]
CRAR-Tier II Capital (%)	-	-
Amount of subordinated debt raised as Tier-II Capital	-	-
Amount raised by issue of Perpetual Debt Instruments	-	-

(Amount in ₹ crore)

ii) Investments :	31 March 2024	31 March 2023
A. Value of Investments		
Gross Value of Investments:		
a) In India	[illegible]	[illegible]
b) Outside India	-	-
Provisions for Depreciation:		
a) In India	-	-
b) Outside India	-	-
Net Value of Investments:		
a) In India	[illegible]	12,213.05
b) Outside India	-	-

(Amount in ₹ crore)

	31 March 2024	31 March 2023
B. Movement of provisions held towards depreciation on investments		
Opening Balance	-	-
Add: Provisions made during the year	-	-
Less: Write-off/Write-back of excess provisions during the year	-	-
Closing Balance	-	-

iii) Derivatives
The Company does not have any derivatives exposure in the current and previous financial year.

iv) Disclosures relating to Securitisation
The Company does not have any securitisation transaction in the current and previous financial year.

v) Asset Liability Management
Disclosures relating to maturity pattern of certain items of assets and liabilities are given in annexure appended herein. Please refer annexure to note 40.

vi) Exposures

(Amount in ₹ crore)

A) Exposure to Real Estate Sector	31 March 2024	31 March 2023
Category		
a) Direct Exposure		
i) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;	-	-
ii) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits;	-	-
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
a. Residential	-	-
b. Commercial Real Estate	-	-
b) Indirect Exposure – Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	-	-

B) Exposure to Capital Market	31 March 2024	31 March 2023
		(Amount in [illegible])
i) [illegible]	[illegible]	[illegible]
ii) [illegible]	-	-
iii) [illegible]	-	-
iv) [illegible]	-	-
v) [illegible]	-	-
vi) [illegible]	-	-
vii) [illegible]	-	-
viii) [illegible]	-	-
ix) [illegible]	-	-
x) [illegible]		
(a) Category I	-	-
(b) Category II	-	-
(c) Category III	-	-
xi) [illegible]	-	-
Total Exposure to Capital Market	[illegible]	[illegible]

C) Details of financing of parent company products

The Company does not have a parent company and accordingly no disclosures required.

D) Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by the NBFC

There are no instances of exceeding the single and group borrowing limit by the Company during the current and previous year.

E) Unsecured Advances

The Company does not have any unsecured advances for which intangible securities such as charge over rights, license, authority, etc. has been taken.

viii) Miscellaneous

A) Registration obtained from other financial sector regulators

The Company has not obtained any registration from other financial sector regulators.

B) Disclosure of Penalties imposed by RBI and other regulators

There have been no penalties imposed on the Company by RBI or other financial sector regulators during the current and previous financial year.

C) Related Party Transactions

Details of all material related party transactions are disclosed in Note 30.

D) Ratings assigned by credit rating agencies and migration of ratings during the year

Not applicable

E) Remuneration of Directors

Details relating to remuneration of directors are disclosed in Note 30. All pecuniary relationship or transactions of the Non Executive Directors vis-a-vis have been disclosed in the Annual Report.

F) Management

The management discussion and analysis report for the year ended March 31, 2024 forms part of the Annual Report.

G) Sectoral Exposures

(Amount in ₹ Lacs)

Sectors	As at 31 March 2024		
	Total exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied industries	19.50	19.50	100.00%
2. Services			
i. Transport Operators	-	-	
Total	19.50	19.50	100.00%

(Amount in ₹ Lacs)

Sectors	As at 31 March 2023		
	Total exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied industries	19.50	19.50	100.00%
2. Services			
i. Transport Operators	1.91	-	0.00%
Total	21.41	19.50	91.08%

H) Intra-Group Exposures

(Amount in ₹ crore)

Particulars	31 March 2024	31 March 2023
(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 company on borrowers/customers	-	-

I) Unhedged foreign currency exposures

The Company does not have any unhedged foreign currency exposures for the financial year ended 31 March 2024 and 31 March 2023

J) Breach of covenant

There were no instances of breach of covenant of loan as no loan availed during the year under review. No debt securities were issued by the company during the year.

K) Divergence in assets classification and provisioning

RBI has not assessed or identified any additional provisioning requirement in the case of the company other than what has been provided for. Hence not applicable.

viii) Additional Disclosures

A) Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss

	31 March 2024	31 March 2023
Provisions for depreciation on Investment	-	-
Provision towards NPA	-	-
Provision made towards Income tax	11.00	12.33
Other Provision and Contingencies (including employee benefits)	[illegible]	[illegible]
Provision for Standard Assets	-	[illegible]

B) Draw Down from Reserves

There have been no instances of draw down from reserves by the Company during the current and previous financial year.

C) Concentration of Advances, Exposures and NPAs

(Amount in ₹ crore)

	31 March 2024	31 March 2023
a) Concentration of Advances		
Total Advances to twenty largest borrowers	19.52	15.41
Percentage of Advances to twenty largest borrowers to Total Advances	100%	100%

(Amount in ₹ crore)

	31 March 2024	31 March 2023
b) Concentration of Exposures		
Total exposure to twenty largest borrowers/customers	[illegible]	15.41
Percentage of exposures to twenty largest borrowers / customers to total exposure on borrowers/customers	100%	100%

(Amount in ₹ crore)

	31 March 2024	31 March 2023
c) Concentration of NPAs		
Total exposure to top four NPA accounts	19.50	19.50

d) Sector-wise NPAs

(Amount in ₹ crore)

	31 March 2024	31 March 2023
Agriculture & allied activities	19.50	19.50
MSME	-	-
Corporate borrowers	-	-
Services	-	-
Unsecured personal loans	-	-
Auto loans	-	-
Other personal loans	-	-

e) Movement of NPAs

(Amount in ₹ crore)

	31 March 2024	31 March 2023
i) Net NPAs to net advances (%)	-	-
ii) Movement of NPAs (Gross)		
a) Opening Balance	19.50	19.50
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	19.50	19.50
iii) Movement of net NPAs		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-
iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	19.50	19.50
b) Provisions made during the year	-	-
c) Write-off/write-back of excess provisions	-	-
d) Closing balance	19.50	19.50

f) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company did not have any overseas assets during the current and previous year.

f) Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

The Company did not sponsor any SPVs during the current and previous financial year.

[illegible]

[illegible]

Particulars	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]	Number of complaints pending at beginning of the year	No. of complaints received during the year	[illegible]	No. of complaints pending at the end of the year	[illegible]
[illegible]					
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]					
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]		
[illegible]		
[illegible]		

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		

Note:

i) A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

ii) Total Liabilities has been computed as Total Asset less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines.

(ii) Top 20 large deposits (amount in ₹ crore and % of total deposits)

The company has not taken any deposits for the FY 23-24

(iii) Top 10 borrowings (amount in ₹ crore and % of total borrowings)

The company has not taken any borrowings for the FY 23-24

(iv) Funding Concentration based on significant instrument / product

[illegible]

Name of the instrument/product	[illegible]		[illegible]	
	Amount (₹)	[illegible]	Amount (₹)	[illegible]
[illegible]				

Note:

(i) A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, HFC-ND's total liabilities and 10% for other non-deposit taking NBFCs.

(ii) Total liabilities has been computed as total assets less equity share capital less reserve & surplus and computed basis extant regulatory ALM guidelines.

(**) Figures are based on gross borrowing outstanding and does not includes accrued interest and other Ind AS adjustments.

(Amount in ₹ lakhs)

(v) Stock ratios in percentage	31 March 2024	31 March 2023
1. Commercial papers as a % of total liabilities	-	-
2. Commercial papers as a % of total assets	-	-
3. Commercial papers as a % of public funds	-	-
4. Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	-	-
5. Non-convertible debentures (original maturity of less than one year) as a % of total assets	-	-
6. Non-convertible debentures (original maturity of less than one year) as a % of public fund	-	-
7. Other short-term liabilities as a % of total liabilities	[illegible]	[illegible]
8. Other short-term liabilities as a % of total assets	[illegible]	[illegible]
9. Other short-term liabilities as a % of public fund	-	-

(vi) Institutional set-up for Liquidity Risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision-making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a Quarterly or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal / approval / ratification.

(vii) Liquidity Coverage Ratio

Disclosures relating to liquidity coverage ratio are given in annexure appended hereto.

As per our report of even date attached
For [illegible]
Chartered Accountants
Firm Registration No. [illegible]

CA. [illegible]
Partner
Membership No. [illegible]
Place : Kolkata
Date : [illegible] 2024

For and on behalf of the Board of Directors

[illegible]
Director
DIN: [illegible]

[illegible]
Director
DIN: [illegible]

[illegible]
Manager & CFO

[illegible]
Company Secretary

(as required in terms of paragraph 31 of Master Direction Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023)

Annexure to Note 36

(Amount in ₹ crore)

Particulars	31.03.2024 Amount outstanding	31.03.2024 Amount overdue	31.03.2023 Amount outstanding	31.03.2023 Amount overdue
Liabilities side				
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
(a) Debentures : Secured	-	-	-	-
: Unsecured (other than falling within the meaning of public deposits*)	-	-	-	-
(b) Deferred credits	-	-	-	-
(c) Term loans	-	-	-	-
(d) Inter-corporate loans and borrowing	-	-	-	-
(e) Commercial paper	-	-	-	-
(f) Public deposits*	-	-	-	-
(g) Other loans	-	-	-	-
*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	31.03.2024 Amount outstanding	31.03.2023 Amount outstanding
(3) Break-up of loans and advances including bills receivables (other than those included in (4) below):		
(a) Secured	-	-
(b) Unsecured	0.12	8.16

Assets side:	31.03.2024 Amount outstanding	31.03.2023 Amount outstanding
(4) Break up of leased assets and stock on hire and other assets counting towards AFC 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 AFC activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-

(5) Break-up of investments:
Current Investments:

1. *Quoted:	31.03.2024 Amount outstanding	31.03.2023 Amount outstanding
(i) Shares: (a) Equity		-
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	12.25	18.90
(iv) Government securities	-	-
(v) Others	-	-
2. Unquoted:		
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others	-	-

Long Term Investments:	31.03.2024 Amount outstanding	31.03.2023 Amount outstanding
1. * Quoted:		
(i) Shares: (a) Equity	519.71	455.42
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others (please specify)	-	-
2. *Unquoted:		
(i) Shares: (a) Equity	81.10	69.42
(b) Preference	0.06	8.28
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others (Please specify)	-	-
	599.07	528.51

*Considered at original cost

(5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances (including other Current Assets)

Please see Note 2 below

Category	Amount net of provisions 31.03.2024		Amount net of provisions 31.03.2023	
	Secured	Unsecured	Secured	Unsecured
1. Related Parties **				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties##	-	-	-	3.00
2. Other than related parties	-	4.35	-	3.25
	-	4.35	-	6.25

[illegible] round up off by [illegible] by the company

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

(Amount in ₹ Lakh)

Category	31.03.2024		31.03.2023	
	Market Value /Break up/or fair value or NAV	Book Value (Net of Provisions)	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	12,521.79	599.07	12,213.83	528.01
Total	**12,521.79**	**599.07**	**12,213.83**	**528.01**

** As per Accounting Standards of ICAI (Please see Note 3)

* "Companies in the Same Group" has been considered based on the definition provided in Explanation - I to section 45-IA of the Reserve Bank of India Act 1934 read with Sections 372/370 of the Companies Act 1956 (hereinafter referred to as the "RBI Act").

(8) Other Information	31.03.2024	31.03.2023
(i) Gross non-performing assets		
(a) Related parties	-	-
(b) Other than related parties	19.50	19.50
(ii) Net non-performing assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(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 unquoted investments shall be disclosed irrespective of whether they are classified as long term or amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.

Annexure to Note 40 (v)

Asset Liability Management

Maturity pattern of assets and liability as on 31 March 2024 (Amount in ₹ crore)

Particulars	1 to 7 days	8 to 14 days	15-30 days	Over 1 Month up to 2 Months	Over 2 Months up to 3 Months	Over 3 Months & up to 6 Months	Over 6 Months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	–	–	–	–	–	–	–	–	–	[illegible]	[illegible]
Advances	–	–	–	–	–	–	–	–	–	–	–
Investments*	–	–	[illegible]	–	–	–	–	[illegible]	–	[illegible]	[illegible]
Borrowings	–	–	–	–	–	–	–	–	–	–	–
Foreign Currency assets	–	–	–	–	–	–	–	–	–	–	–
Foreign Currency liabilities	–	–	–	–	–	–	–	–	–	–	–

* [illegible]

Maturity pattern of assets and liability as on 31 March 2023 (Amount in ₹ crore)

Particulars	1 to 7 days	8 to 14 days	15-30 days	Over 1 Month up to 2 Months	Over 2 Months up to 3 Months	Over 3 Months & up to 6 Months	Over 6 Months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	–	–	–	–	–	–	–	–	–	[illegible]	[illegible]
Advances	–	–	–	–	–	–	[illegible]	–	–	–	[illegible]
Investments*	–	–	[illegible]	–	–	–	–	–	[illegible]	[illegible]	[illegible]
Borrowings	–	–	–	–	–	–	–	–	–	–	–
Foreign Currency assets	–	–	–	–	–	–	–	–	–	–	–
Foreign Currency liabilities	–	–	–	–	–	–	–	–	–	–	–

* [illegible]

Notes:

a) [illegible]

b) [illegible]

c) [illegible]

Annexure to Note 42 (vii)

Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) is a key compliance requirement for a resilient and stable financial sector. Its objective is the promotion of short-term resilience of the liquidity risk profile of financial institutions by ensuring that it has sufficient High Quality Liquid Assets (HQLA) to survive a significant stress scenario lasting for one month. The Liquidity Coverage Ratio is expected to improve the financial sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spill over from the financial sector to the real economy.Liquidity Management of the company is supervised by the Asset Liability Committee. The management is of the view that the company has in place robust processes to monitor and manage liquidity risks and sufficient liquidity cover to meet its likely future short-term requirements.The company has a diversified mix of borrowings with respect to the source, type of instrument, tenor and nature of security. The Asset Liability Committee constantly reviews and monitors the funding mix and ensures the optimum mix of funds based on the cash flow requirements, market conditions and keeping the interest rate view in consideration. Additionally, the Company has lines of credit that it can access to meet liquidity needs.These are reviewed by the Asset Liability Committee (ALCO) on a monthly basis. The Asset Liability Committee provides strategic direction and guidance on liquidity risk management. A sub-committee of the Asset Liability Committee, comprising members from the Treasury and Risk functions, monitor liquidity risk on a weekly basis and decisions are taken on the funding plan and levels of investible surplus, from the Asset Liability Management perspective. This sets the boundaries for daily cash flow management.In line with RBI regulations, the cash outflows and inflows have been stressed by 115% and 75% of their respective original values for computing LCR. The key drivers on the inflow side are the expected collections from the performing assets of the company and on the outflow side the scheduled maturities. The High Quality Liquid Assets are entirely held in Government Securities which are classified as Level 1 assets with no haircut.

		As on 30.06.2023		As on 30.09.2023		As on 31.12.2023		As on 31.03.2024	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cash Outflows									
2	Deposits (for deposit taking companies)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3	Unsecured wholesale funding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4	Secured wholesale funding	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	Additional requirements, of which	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(i)	Outflows related to derivative exposures and other collateral requirements	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(ii)	Outflows related to loss of funding on debt products	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(iii)	Credit and liquidity facilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6	Other contractual funding obligations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7	Other contingent funding obligations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8	TOTAL CASH OUTFLOWS		[illegible]		[illegible]		[illegible]		[illegible]
Cash Inflows									
9	Secured lending	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10	Inflows from fully performing exposures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11	Other cash inflows	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12	Total Cash Inflows	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value
13	Total HQLA		[illegible]		[illegible]		[illegible]		[illegible]
14	Total Net Cash Outflows		[illegible]		[illegible]		[illegible]		[illegible]
15	Liquidity Coverage Ratio (%)		[illegible]		[illegible]		[illegible]		[illegible]

[illegible]

1. Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).
2. Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow.

Components of HQLA
1 Cash & Cash Equivalents
2 Bank balances other than cash and cash equivalents
3 Mutual Fund
4 Investment in Equity Shares included in SENSEX or NIFTY

The company has maintained LCR well above the regulatory threshold of 100% throughout the financial year.

If undelivered, Please return to :

Digvijay Finlease Limited

21, Strand Road

Kolkata - 700 001