

Report of Factual Findings in connection with Agreed-Upon Procedures Assignment Related to preparation of Special Purpose Financial Statements

To

The Board of Directors**Allium Finance Private Limited**

1. We have performed the procedures agreed with you as per request of the company and enumerated below with respect to the Special Purpose Financial Statements of **Allium Finance Private Limited** (the "Company") as of 31 March 2024, prepared as per disclosure principle in accordance with Division II of Schedule III of the Companies Act 2013 and Accounting Standards notified under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended ("the Act") (hereinafter referred to as "Special Purpose Financial Statements"), which has been signed by management and initialized by us for identification purpose only. These Special Purpose Financial Statements have been prepared solely for purpose of submission to Edelweiss Rural & Corporate Services Limited ("Immediate Holding Company") for the preparation of its consolidated financial statements for the year ended 31 March 2024 and are noted by Board of Directors in their meeting dated 08 May 2024.
2. The Company has prepared a separate set of financial statements for the year ended 31 March 2024 in accordance with the Division III to Schedule III of the Companies Act 2013 and Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Financial Statement"), duly adopted by the Board of Directors in their meeting dated 08 May 2024, on which we issued an audit opinion vide our auditor's report dated 08 May 2024. Our engagement was undertaken in accordance with the Standard on Related Service SRS 4400 on Engagements to Perform Agreed-upon Procedures regarding Financial Information issued by the Institute of Chartered Accountants of India. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.
3. The management is responsible for making available to us all financial records and related information to our engagement. We have relied on the information provided by the management and have not independently verified the accuracy and/or completeness of the information provided to us during the course of our work.
4. The procedures were performed solely to assist you in presentation of Special Purpose Financial Statements of the Company as per disclosure principle in accordance with Division II of Schedule III of the Companies Act 2013 and Accounting Standards notified under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended and are summarized as follows:
 - I. Obtained Audited Financial Statements of the Company for the year ended 31 March 2024;
 - II. Obtained Management certified Special Purpose Financial Statements of the Company for the year ended 31 March 2024;



- III. Compared and traced Current and Non-Current classification for the below mentioned account caption (given in notes number) of Special Purpose Financial Statements to following Notes (stated below) and Note 32 of Audited Financial Statements;

Sr. no.	Account Caption and their note number of Special Purpose Financial Statements	Notes of Audited Financial Statements
a)	Loans: Note 8	Loans: Note 8
b)	Investment: Note 7	Investments: Note 9
c)	Other non-current assets: Note 10	Other non-financial assets: Note 11
d)	Non-Current tax assets (net): Note 9	Current tax assets (net): Note 10
e)	Deferred tax Liabilities (net): Note 15	Deferred tax liabilities (net): Note 15
f)	Cash and cash equivalents: Note 11	Cash and cash equivalents: Note 7
g)	Trade payables: Note 16	Trade payables: Note 12
h)	Other financial liabilities: Note 17 and Other current liabilities: Note 18	Other non-financial liabilities: Note 16
i)	Current tax liabilities (net): Note 19	Current tax liabilities (net): Note 14

- IV. We have traced the Notes to accounts forming part of the Special Purpose Financial Statements other than those specified in item III above, to notes to accounts forming part of the Audited Financial Statements; and

- V. We report our findings below:

With respect to item III, we found the account balances compared to be in agreement.

- Because the above procedures do not constitute either an audit or a review made in accordance with generally accepted auditing standards in India, we do not express any assurance on the Special Purpose Financial Statements of the Company as at 08 March 2024.
- Had we performed additional procedures, or had we performed an audit or review of the financial statements in accordance with generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.
- Our report is solely for the purpose as set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the accounts and items specified above and does not extend to any financial statements of the Company, taken as a whole.

For GMJ & Co.
Chartered Accountants
ICAI Firm Registration Number: 103429W


Haridas Bhat
Partner
Membership No.: 039070



UDIN: 24039070BKDBEH6115

Place: Mumbai
Date: 08 May 2024

Allium Finance Private Limited

Balance Sheet as at 31 March 2024

(Currency : Indian ₹ in Thousands)

	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
(a) Financial assets			
(i) Investments	7	-	1,071,456.09
(ii) Loans	8	-	229,070.68
(b) Non-Current tax assets (net)	9	3,131.55	4,352.15
(c) Other non-current assets	10	1,934.03	1,732.01
		5,065.58	1,306,610.93
Current assets			
(a) Financial assets			
(ii) Cash and cash equivalents	11	1,431,035.59	2,401.58
(iii) Loans	8	-	2,329.46
		1,431,035.59	4,731.04
TOTAL ASSETS		1,436,101.17	1,311,341.97
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	12	68,257.24	17,343.39
(b) Instruments entirely equity in nature	13	-	50,913.85
(c) Other equity	14	1,365,551.93	1,240,084.26
		1,433,809.17	1,308,341.50
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	15	-	1,134.40
		-	1,134.40
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises		-	50.00
- total outstanding dues of creditors other than micro enterprises and small enterprises	16	319.14	311.13
(ii) Other financial liabilities	17	17.18	5.58
(b) Other current liabilities	18	17.03	109.34
(c) Current tax liabilities	19	1,938.65	1,390.02
		2,292.00	1,866.07
TOTAL EQUITY AND LIABILITIES		1,436,101.17	1,311,341.96

Significant accounting policies and notes to the financial statements

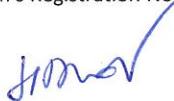
1 to 52

As per our report of even date attached.

For GMJ & Co.

Chartered Accountants

Firm's Registration No. 103429W




Haridas Bhat

Partner

Membership No: 039070

Mumbai

08 May 2024

For and on behalf of the Board of Directors



Rajeev Khandal

Director

DIN : 07340336

Mumbai

08 May 2024



Amit Agarwal

Director

DIN : 06396342



Statement of Profit and Loss for the year ended 31 March 2024

(Currency : Indian ₹ in Thousands)

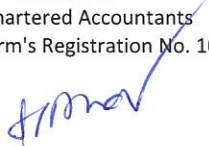
	Note	For the year ended	
		31 March 2024	31 March 2023
I. Revenue from operations			
Interest income	20	152,835.93	52,476.02
Net gain / (loss) on fair value changes	21	4,381.52	5,873.46
Total Revenue from operations		157,217.45	58,349.48
II. Other income	22	-	25.21
III. Total income		157,217.45	58,374.69
IV. Expenses			
Finance costs	23	87.21	0.06
Impairment on financial instruments	24	(7,679.26)	(9,951.84)
Employee benefits expense	25	4.50	6.00
Other expenses	26	6,416.53	5,477.35
Total expenses		(1,171.02)	(4,468.43)
V. Profit before tax		158,388.47	62,843.12
VI. Tax expenses:			
Current tax	27	34,055.20	12,767.82
Deferred tax		(1,134.40)	13,366.26
VII. Profit for the year from continuing operations		125,467.67	36,709.04
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Remeasurement gain / (loss) on defined benefit plans (OCI)		-	-
Total		-	-
Total Comprehensive Income		125,467.67	36,709.04
Earnings per equity share (Face value of ₹ 10 each):			
Basic and Diluted (in ₹)	29	18.38	5.38

Material accounting policy information and notes to the financial statements

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As per our report of even date attached.

For GMJ & Co.

Chartered Accountants
Firm's Registration No. 103429W

Haridas Bhat,
Partner
Membership No: 039070
Mumbai
08 May 2024

For and on behalf of the Board of Directors



Rajeev Khandal
Director
DIN : 07340336
Mumbai
08 May 2024



Amit Agarwal
Director
DIN : 06396342


Statement of Changes in Equity as at 31 March 2024

(Currency : Indian ₹ in Thousands)

A. Equity share capital

Particulars	31 March 2024			31 March 2023		
	As at 01 April 2023	Issued during the year	As at 31 March 2024	As at 01 April 2022	Issued during the year	As at 31 March 2023
Equity Share capital	17,343.39	50,913.85	68,257.24	17,343.39	-	17,343.39

B. Instruments entirely equity in nature

Particulars	31 March 2024			31 March 2023		
	As at 01 April 2023	Issued /redeemed during the year	As at 31 March 2024	As at 01 April 2022	Issued during the year	As at 31 March 2023
0.01% - Compulsorily Convertible Non- cumulative Preference shares - "Series A"	50,913.85	(50,913.85)	-	50,913.85	-	50,913.85

C. Other equity

Particulars	Securities Premium	Special Reserve under section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Total
Balance at 31 March 2022	624,808.26	131,046.00	447,520.96	1,203,375.22
Profit for the year	-	-	36,709.04	36,709.04
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the year	-	-	36,709.04	36,709.04
Transfers to / from retained earnings	-	7,341.81	(7,341.81)	-
Balance at 31 March 2023	624,808.26	138,387.81	476,888.19	1,240,084.26
Profit for the year	-	-	125,467.67	125,467.67
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the year	-	-	125,467.67	125,467.67
Transfers to / from retained earnings	-	25,093.53	(25,093.53)	-
Balance at 31 March 2024	624,808.26	163,481.34	577,262.33	1,365,551.93

Nature and purpose of Reserves

a. Securities Premium Reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Special Reserve

Reserve created under 45-IC(1) of The Reserve Bank of India Act, 1934, a sum not less than twenty per cent of its net profit every year, as disclosed in the statement of profit and loss account and before any dividend is declared.

c. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

As per our report of even date attached.

For GMJ & Co.

Chartered Accountants
Firm's Registration No. 103429W



Haridas Bhat
Partner
Membership No: 039070
Mumbai
08 May 2024



For and on behalf of the Board of Directors



Rajeev Khandal
Director
DIN : 07340336
Mumbai
08 May 2024



Amit Agarwal
Director
DIN : 06396342



Statement of Cash Flow for the year ended 31 March 2024

(Currency : Indian ₹ in Thousands)

Particulars	For the year ended	
	31 March 2024	31 March 2023
A Cash flow from operating activities		
Profit before taxation	158,388.47	62,843.12
<i>Adjustments for</i>		
Expected credit loss provision	(7,679.26)	(9,951.84)
Interest Income on investment	(4.65)	(74.25)
Interest Income on security receipts	-	(1,079.31)
Net gain on fair value changes	(4,381.52)	(5,873.46)
Operating cash flow before working capital changes	146,323.04	45,864.26
Adjustments for working capital changes		
Decrease / (Increase) in receivable from financing business	239,079.40	(50,799.40)
Decrease / (Increase) in other non financial assets	(202.02)	(133.37)
(Decrease) / Increase in short term provision	-	-
(Decrease) / Increase in trade payables	(41.99)	(169.87)
(Decrease) / Increase in other financial liabilities	(5.58)	3.50
(Decrease) / Increase in other non financial liabilities	(75.13)	91.22
Cash generated from / (used in) operations	385,077.72	(5,143.67)
Income taxes paid	(32,285.97)	(13,236.99)
Net cash generated from / (used in) operating activities - A	352,791.75	(18,380.66)
B Cash flow from investing activities		
Purchase of non-current investments	-	-
Interest on investment	4.65	1,079.31
Proceeds from redemption of security receipts	1,075,837.61	19,440.63
Redemption of investments	-	-
Net cash generated from / (used in) investing activities - B	1,075,842.26	20,519.93
C Cash flow from financing activities - C		
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,428,634.01	2,139.27
Cash and cash equivalent as at the beginning of the Year (Refer Note 7)	2,401.58	262.31
Cash and cash equivalent as at the end of the Year (Refer Note 7)	1,431,035.59	2,401.58

As per our report of even date attached.

For GMJ & Co.
Chartered Accountants
Firm's Registration No. 103429W



Haridas Bhat,
Partner
Membership No: 039070
Mumbai
08 May 2024

For and on behalf of the Board of Directors

Rajeev Khandal
Director
DIN : 07340336
Mumbai
08 May 2024

Amit Agarwal
Director
DIN : 06396342



Allium Finance Private Limited

Notes to the financial statements

1. Corporate information:

Allium Finance Private Limited ('the Company') a private limited company domiciled and incorporated under the provisions of the Companies Act applicable in India is subsidiary of Edelweiss Rural & Corporate Services Limited. The Company was incorporated on March 18, 2008 and is registered with the Reserve Bank of India ('RBI') as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI).

The Company is engaged in the business of advancing of loans.

2. Basis of preparation

The Special Purpose Financial Statements (the "Financial Statements") of the Company have been prepared in accordance with Indian accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). These Financial Statements are presented in accordance with Division II of Schedule III of Companies Act, 2013 for the purpose of submission to Edelweiss Rural & Corporate Services Limited ("Holding Company") for the preparation of its consolidated Financial Statements for the year ended March 31, 2024.

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The financial statements are presented in Indian Rupees in thousand (INR), except when otherwise indicated.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

3. Presentation of financial statements:

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

Derivative assets and liabilities with master netting arrangements [e.g. ISDAs (International Swaps and Derivatives Association)] are only presented net when they satisfy the eligibility of netting for all of the above criteria and not just in the event of default.

All assets and liabilities are classified into current and non-current

Assets

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle or it is held primarily for the purpose of being traded or it is expected to be realized within 12 months after the reporting date or it is cash or cash equivalent unless it is restricted from being exchanged or expected to be used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of non-current assets. All other assets are classified as non-current.



Liabilities

A liability is classified as current when it is expected to be settled in the company's normal operating cycle or it is held primarily for the purpose of being traded or it is due to be settled within 12 months after the reporting date or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current liabilities include current portion of non-current liabilities. All other liabilities are classified as non-current.

4. Material accounting policy information

4.1 Recognition of interest income and dividend income

4.1.1 Effective interest rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost and debt instrument measured at FVOCI. The EIR is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the financial asset. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

4.1.2 Interest income:

The company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

4.2 Financial instruments:

4.2.1 Date of recognition:

Financial Assets and financial liabilities with exception of loans and borrowings are initially recognised on the trade date, i.e. the date the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

4.2.2 Initial measurement of financial 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 fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.



Allium Finance Private Limited

Notes to the financial statements (continued)

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

4.2.3 Day 1 profit and loss:

When the transaction price of the financial instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain / loss on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

4.2.4 Classification & measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

4.3 Financial assets and liabilities:

4.3.1 Amortized cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

4.3.2 Financial liabilities:

All financial liabilities are measured at amortised cost except loan commitments, financial guarantees, and derivative financial liabilities.



Allium Finance Private Limited

Notes to the financial statements (continued)

4.3.3 Financial assets and financial liabilities at fair value through profit or loss:

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis.

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; or
- The liabilities are part of a group of financial liabilities, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy; or
- The liabilities containing one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited.

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

4.3.4 Financial liabilities and equity instruments

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

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

4.4 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

4.5 Derecognition of financial Instruments:

4.5.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The



Allium Finance Private Limited

Notes to the financial statements (continued)

Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

4.5.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised in statement of profit and loss.

4.6 Impairment of financial assets:

The Company records allowance for expected credit losses for all financial assets, other than financial assets held at FVTPL, together with loan commitment and financial guarantee contracts. Equity instruments are not subject to impairment.

General approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of ECL is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default (EAD). The assessment of the PD and LGD is based on historical data adjusted by forward-looking information. As for the EAD, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default



Allium Finance Private Limited

Notes to the financial statements (continued)

date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Company categories its financial assets as follows:

Stage 1 assets:

Stage 1 assets includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 assets:

Stage 2 Assets includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 assets:

Stage 3 for Assets considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

For financial assets, ECL is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company recognises an impairment loss or reversal of impairment loss in the profit and loss statement with a corresponding adjustment to their carrying amount through a loss allowance account.

The Company's product offering includes a facilities with a right to company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.

4.7 Write-offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery.

4.8 Determination of fair value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available



Allium Finance Private Limited

Notes to the financial statements (continued)

to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments:

Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

4.9 Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

4.10 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment is reversed subject to a maximum carrying value of the asset before impairment.



Allium Finance Private Limited

Notes to the financial statements (continued)

4.11 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

4.12 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

4.12.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

4.12.2 Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced 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 liabilities and assets 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 end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



Allium Finance Private Limited

Notes to the financial statements (continued)

4.12.3 Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

4.13 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

5. Significant accounting judgements, estimates and assumptions :

In the application of the Company's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies:

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

5.1 Business model assessment:

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's 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 assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the quantum, the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

5.2 Significant increase in credit risk:

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the financial



Allium Finance Private Limited

Notes to the financial statements (continued)

statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

5.3 Fair value of financial instruments:

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

5.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument.

5.5 Impairment of Financial assets:

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment.
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.



Allium Finance Private Limited

Notes to the financial statements (continued)

5.6 Impairment of Non-Financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, the company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. Where the carrying amount exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

5.7 Provisions and contingent liabilities:

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of its business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

5.8 Provisions for Income Taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

7 Investments

Particulars	As at 31 March 2024			As at 31 March 2023				
	Face Value	Quantity	Current Investments	Non Current Investments	Face Value	Quantity	Current Investments	Non Current Investments
At Fair value through Profit or loss								
Investments in Security receipts								
- EARC - SAF 2 -Trust	-	-	-	-	12.68	10,000	-	3,487.93
- EARC TRUST SC 337	-	-	-	-	1.00	47,325	-	23.66
- EARC Trust SC 391	-	-	-	-	948.85	73,950	-	67,844.50
Less : Allowance for impairment								-
Total - A								71,356.09
At Amortised cost								
Investments in Compulsorily Convertible debentures (fully paid up)								
0.01% Ecap Equities Limited	-	-	-	-	1,000	1,000,000	-	1,000,000.00
Add : Interest Accrued	-	-	-	-			-	100.00
Total - B								1,000,100.00
Total - A+B								1,071,456.09
(i) Investments outside India	-	-	-	-	-	-	-	-
(ii) Investment in India	-	-	-	-	-	-	-	1,071,456.09
Total								1,071,456.09



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

	As at 31 March 2024		As at 31 March 2023	
	Current Assets	Non Current Assets	Current Assets	Non Current Assets
8 Loans <i>(at amortised cost)</i>				
Term loans:				
Corporate credit	-	-	9,079.40	230,000.00
Total gross	-	-	9,079.40	230,000.00
Less: Impairment loss allowance	-	-	(6,749.94)	(929.32)
Total (net)	-	-	2,329.46	229,070.68
Secured by tangible assets (Property including land and building and security)		-	-	-
Unsecured		-	9,079.40	230,000.00
Total gross	-	-	9,079.40	230,000.00
Less: Impairment loss allowance	-	-	(6,749.94)	(929.32)
Total (net)	-	-	2,329.46	229,070.68
Loans in India				
Public sector	-	-	-	-
Others	-	-	9,079.40	230,000.00
Total gross	-	-	9,079.40	230,000.00
Less: Impairment loss allowance	-	-	(6,749.94)	(929.32)
Total (net)	-	-	2,329.46	229,070.68



8.i Credit Quality of Assets

Gross carrying amount of loan assets allocated to Stage I, Stage II and Stage III :

a Credit Quality of Assets

Particular	As at 31 March 2024			As at 31 March 2023				
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Performing	-	-	-	-	232,329.46	-	-	232,329.46
High Grade	-	-	-	-	-	-	-	-
Standard grade	-	-	-	-	-	-	-	-
Sub-Standard grade	-	-	-	-	-	-	-	-
Non-Performing	-	-	-	-	-	-	6,749.94	6,749.94
Individually impaired	-	-	-	-	-	-	-	-
Closing Balance - Gross	-	-	-	-	232,329.46	-	6,749.94	239,079.40

b Reconciliation of changes in gross carrying amount and allowances for loans and advances

For the year ended 31 March 2024

Particulars	Non Credit Impaired			Credit Impaired			Total
	Stage I	Stage II	Stage III	Stage I	Stage II	Stage III	
	Gross carrying amount	Allowance for ECL	Allowance for ECL	Gross carrying amount	Allowance for ECL	Allowance for ECL	Allowance for ECL
Opening Balance 01 April 2023	232,329.46	929.32	-	6,749.94	6,749.94	239,079.40	7,679.26
Net new and further ending / (repayments)	(232,329.46)	(929.32)	-	(6,749.94)	(6,749.94)	(239,079.40)	(7,679.26)
Closing Balance	-	-	-	-	-	-	-

For the year ended 31 March 2023

Particulars	Non Credit Impaired			Credit Impaired			Total
	Stage I	Stage II	Stage III	Stage I	Stage II	Stage III	
	Gross carrying amount	Allowance for ECL	Allowance for ECL	Gross carrying amount	Allowance for ECL	Allowance for ECL	Allowance for ECL
Opening Balance 01 April 2022	151,530.06	606.12	-	36,749.94	17,024.98	188,280.00	17,631.10
Net new and further ending / (repayments)	80,799.40	323.20	-	(30,000.00)	(10,275.04)	50,799.40	(9,951.84)
Closing Balance	232,329.46	929.32	-	6,749.94	6,749.94	239,079.40	7,679.26



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	As at 31 March 2024		As at 31 March 2023	
	Current Assets	Non Current	Current Assets	Non Current
9 Current tax assets (net)				
Advance income taxes (net of provision for taxation)		3,131.55		4,352.15
	-	3,131.55	-	4,352.15
10 Other non-financial assets (Unsecured Considered good, unless stated otherwise)				
Input tax credit		1,928.14		1,732.01
Vendor advances		5.89		-
	-	1,934.03	-	1,732.01
11 Cash and cash equivalents				
Balances with banks	30,168.87	-	2,401.58	-
Fixed deposits with maturity less than 3 months	1,400,866.72	-	-	-
	1,431,035.59	-	2,401.58	-



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	As at 31 March 2024	As at 31 March 2023
12 Equity share capital		
Authorised :		
71,00,000 (Previous year: 21,00,000) Equity shares of ₹ 10 each	71,000.00	21,000.00
55,00,000 (Previous year: 55,00,000) Preference shares of ₹ 10 each	55,000.00	55,000.00
	<u>126,000.00</u>	<u>76,000.00</u>
Issued, subscribed and paid up:		
68,25,724 (Previous year: 17,34,339) Equity shares of ₹ 10 each, fully paid-up	68,257.24	17,343.39
	<u>68,257.24</u>	<u>17,343.39</u>

a. **Movement in share capital :**
Equity Shares

	As at 31 March 2024		As at 31 March 2023	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	1,734,339	17,343.39	1,734,339	17,343.39
Shares issued during the year	5,091,385	50,913.85	-	-
Outstanding at the end of the year	<u>6,825,724</u>	<u>68,257.24</u>	<u>1,734,339</u>	<u>17,343.39</u>

The Company has only one class of equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. **Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

Equity Share Holding company	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Edelweiss Rural & Corporate Services Limited	5,034,668	73.76%	934,339	53.87%
Edelcap Securities Limited	991,056	14.52%	-	0.00%
	<u>6,025,724</u>	<u>88.28%</u>	<u>934,339</u>	<u>53.87%</u>

c. **Details of shares held by Equity shareholders holding more than 5% of the aggregate shares in the Company**

	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Edelweiss Rural & Corporate Services Limited	5,034,668	73.76%	934,339	53.87%
RMS Automation Systems Limited	800,000	11.72%	800,000	46.13%
Edelcap Securities Limited	991,056	14.52%	-	0.00%
	<u>6,825,724</u>	<u>100.00%</u>	<u>1,734,339</u>	<u>100.00%</u>

d. **Details of shares held by promoters in the company**

	As at 31 March 2023		
	No of shares	% of total shares	% changed during the year
Edelweiss Rural & Corporate Services Limited	5,034,668	73.76%	19.89%
	As at 31 March 2022		
	No of shares	% of total shares	% changed during the year
Edelweiss Rural & Corporate Services Limited	934,339	53.87%	7.74%



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	As at 31 March 2024	As at 31 March 2023
13 Instruments entirely equity in nature		
Nil (Previous year: 5,091,385) 0.01% - Compulsorily Convertible Non- cumulative Preference shares - "Series A" of ₹ 10 each, fully paid up	-	50,913.85
	<u>-</u>	<u>50,913.85</u>

a. Movement in share capital :

0.01% Compulsorily Convertible Non Cumulative Preference Share-"Series A (CCPS - A)

	As at 31 March 2024		As at 31 March 2023	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	5,091,385	50,913.85	5,091,385	50,913.85
Shares issued during the year	-	-	-	-
Shares converted during the year	(5,091,385)	(50,913.85)	-	-
Outstanding at the end of the year	<u>5,091,385</u>	<u>50,913.85</u>	<u>5,091,385</u>	<u>50,913.85</u>

b. CCPS - A held by holding/ultimate holding company and/or their subsidiaries/associates

	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Preference Share				
Holding company				
Edelweiss Rural & Corporate Services Limited	-		4,100,329	80.53%
Fellow subsidiary				
Edelcap Securities Limited	-		991,056	19.47%
	<u>-</u>	<u>0.00%</u>	<u>5,091,385</u>	<u>100.00%</u>

c. Details of CCPS - A held by Preference shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Edelcap Securities Limited	-	0.00%	991,056	19.47%
EW India Special Assets Fund Pte. Limited	-	0.00%	-	0.00%
Edelweiss Rural & Corporate Services Limited	-	0.00%	4,100,329	80.53%
	<u>-</u>	<u>0.00%</u>	<u>5,091,385</u>	<u>100.00%</u>

d. Details of CCPS - A held by promoters in the Company

	As at 31 March 2023		
	No of shares	% of total shares	% changed during the year
Edelweiss Rural & Corporate Services Limited	-	0.00%	-80.53%
As at 31 March 2022			
	No of shares	% of total shares	% changed during the year
Edelweiss Rural & Corporate Services Limited	4,100,329	80.53%	1.09%

Terms/rights attached to 0.01% - Compulsorily Convertible Non- cumulative Preference shares - "Series A" (CCPS-A)

The Preference Shares of the face value of ₹ 10 each were issued at the rate of ₹ 125 per share. The Preference Shares were Compulsorily Convertible. The Preference Shares carried a Non-cumulative dividend of 0.01%. During the year these preference shares were converted to Equity shares of ₹ 10 each.



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

14 Other Equity

	As at 31 March 2024	As at 31 March 2023
Securities Premium	624,808.26	624,808.26
Add : Additions during the Year	-	-
	<u>624,808.26</u>	<u>624,808.26</u>
Special Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	138,387.81	131,046.00
Add : Additions during the year	25,093.53	7,341.81
	<u>163,481.34</u>	<u>138,387.81</u>
Retained Earnings		
Opening balance	476,888.19	447,520.96
Add: Profit for the year	125,467.67	36,709.04
Add: Other comprehensive income for the year	-	-
Amount available for appropriation	<u>602,355.86</u>	<u>484,230.00</u>
Appropriations:		
Less: Transfer to Special Reserve under Section 45-IC of the Reserve	25,093.53	7,341.82
	<u>577,262.33</u>	<u>476,888.19</u>
	<u><u>1,365,551.93</u></u>	<u><u>1,240,084.26</u></u>

Nature and purpose of Reserves

a. Securities Premium Reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Special Reserve

Reserve created under 45-IC(1) in The Reserve Bank of India Act, 1934 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

c. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	As at 31 March 2024		As at 31 March 2023	
	Current Liabilities	Non Current Liabilities	Current Liabilities	Non Current Liabilities
15 Deferred tax liabilities / (assets) (net)				
Expected credit loss provision	-	-	-	(1,423.18)
Fair valuation of investments	-	-	-	2,557.58
	-	-	-	1,134.40
16 Trade Payables				
Trade payables from non-related parties	319.14	-	361.13	-
Trade payables from related parties	-	-	-	-
- dues of micro enterprises and small enterprises	-	-	50.00	-
- dues to creditors other than micro enterprises and small enterprises	319.14	-	311.13	-
	319.14	-	361.13	-

16 A Trade Payables - Ageing

As at 31 March 2024	Outstanding for following periods from due date of receipt					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Particulars						
(i) MSME	-	-	-	-	-	-
(ii) Others	319.14	-	-	-	-	319.14
Total	319.14	-	-	-	-	319.14

As at 31 March 2023	Outstanding for following periods from due date of receipt					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Particulars						
(i) MSME	50.00	-	-	-	-	50.00
(ii) Others	311.13	-	-	-	-	311.13
Total	361.13	-	-	-	-	361.13

16 B Details of dues to micro, medium and small enterprises

Trade payables includes ₹ NIL (Previous year: ₹ 50.00 thousands) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	As at 31 March 2024	As at 31 March 2023
17 Other financial liabilities		
Others	17.18	5.58
	17.18	5.58
18 Other current liabilities		
Statutory liabilities		
Withholding taxes and other taxes payable	17.03	20.70
Others		
Related parties	-	88.64
	17.03	109.34
19 Current tax liabilities (net)		
Provision for taxation (net of tax deducted at source and advance tax)	1,938.65	1,390.02
	1,938.65	1,390.02



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

For the year ended
31 March 2024 31 March 2023

20 Interest Income		
On financial assets measured at amortised cost		
Interest on Loans	137,326.76	51,296.71
Interest income from investments	4.65	1,179.31
Interest on deposits with bank	15,504.52	-
	<u>152,835.93</u>	<u>52,476.02</u>
21 Net gain / (loss) on fair value changes		
On financial instruments designated at fair value through profit or loss		
Security receipts	4,381.52	5,873.46
	<u>4,381.52</u>	<u>5,873.46</u>
Fair value changes:		
- Realised	4,381.52	-
- Unrealised	-	5,873.46
Total Net gain/ (loss) on fair value changes	<u>4,381.52</u>	<u>5,873.46</u>
22 Other income		
Miscellaneous income	-	25.21
	<u>-</u>	<u>25.21</u>



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	For the year ended	
	31 March 2024	31 March 2023
23 Finance costs		
Other finance cost and bank charges	87.21	0.06
	<u>87.21</u>	<u>0.06</u>
24 Impairment on financial instruments		
Expected Credit Loss		
Provision for standard assets	(929.32)	323.20
Provision for non performing assets	(6,749.94)	(10,275.04)
	<u>(7,679.26)</u>	<u>(9,951.84)</u>
25 Employee benefit expenses		
Contribution to provident and other funds	4.50	6.00
	<u>4.50</u>	<u>6.00</u>



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

	For the year ended	
	31 March 2024	31 March 2023
26 Other expenses		
Advertisement and business promotion	11.20	-
Auditors' remuneration (refer note 26.A below)	265.20	249.00
Directors' sitting fees	250.00	-
Legal and professional fees	1,684.96	979.03
Printing and stationery	3.51	0.41
Rates and taxes	4.52	-
Corporate social responsibility -Donation (refer note 26.B below)	3,500.00	4,000.00
Clearing and custodian charges	22.50	22.50
Office expenses	0.51	89.00
ROC expenses	475.00	-
Goods and service tax expenses	196.16	137.41
Stamp duty	0.03	-
Stock exchange expenses	2.95	-
Miscellaneous expenses	(0.01)	-
	6,416.53	5,477.35

Note :

26.A Auditors' remuneration:

As auditor	265.20	249.00
	265.20	249.00

26.B Corporate social responsibility (CSR)

As per the provisions of Section 135 of the Companies Act, 2013,

(a) Gross amount required to be spent by the Company during the year was ₹ 3,500/-

(b) Amount spent during the year on:

Particulars	31 March 2024	31 March 2023
(i) Constructions/acquisition of any assets	Nil	Nil
(ii) On purpose other than (i) above	₹ 3,500.00	₹ 4,000.00
Yet to be paid	Nil	Nil



Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

27 Income tax

A. Component of income tax expenses

Particulars	31 March 2024	31 March 2023
Current tax	38,913.30	12,688.27
Adjustment in respect of current income tax of prior years	(4,858.10)	79.55
Deferred tax relating to temporary differences	(1,134.40)	13,366.26
Total tax charge	32,920.80	26,134.08
Current tax	34,055.20	12,767.82
Deferred tax	(1,134.40)	13,366.26

B. Reconciliation of total tax charge

Particulars		
Profit before taxes	158,388.47	62,843.12
Statutory income tax rate	25.17%	25.17%
Tax charge at statutory rate	39,863.21	15,816.36
Tax effect of :		
Non-deductible expenses	880.88	1,006.72
Fair valuation of investments	-	1,478.23
Reversal of DTA on redemption of investments	(1,134.40)	5,552.93
DTA on ECL provision	-	2,200.29
Adjustment pertaining to prior years	(4,858.10)	79.55
Others	(1,830.79)	-
Total tax reported in statement of profit and loss	32,920.80	26,134.08

C. Table below shows deferred tax recorded in the balance sheet and changes recorded in Income tax expenses:

For the year ended 31 March 2024	As at 31 March 2023	Recognised in profit or loss	Total movement	As at 31 March 2024
Deferred tax assets / (liabilities)				
Employee benefits obligations	-	-	-	-
Fair valuation of assets and liabilities	(2,557.58)	2,557.58	2,557.58	-
Expected credit loss provision	1,423.18	(1,423.18)	(1,423.18)	-
Deferred tax assets / (liabilities)	(1,134.40)	1,134.40	1,134.40	-
For the year ended 31 March 2023	As at 31 March 2022	Recognised in profit or loss	Total movement	As at 31 March 2023
Deferred tax assets				
Employee benefits obligations	-	-	-	-
Fair valuation of assets and liabilities	8,303.80	(10,861.38)	(10,861.38)	(2,557.58)
Expected credit loss provision	3,928.07	(2,504.89)	(2,504.89)	1,423.18
Deferred tax asset	12,231.87	(13,366.27)	(13,366.27)	(1,134.40)



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

28 Related parties transactions

Disclosure as required by Indian Accounting Standard 24 AS – “Related Party Disclosure”

(i) List of related parties and relationship:

Name of related parties by whom control is exercised	Edelweiss Financial Services Limited, Ultimate holding company Edel Finance Company Limited, Parent of Holding company Edelweiss Rural & Corporate Services Limited, Holding Company
Fellow Subsidiaries	Ecap Equities Limited (Formerly known as Edel Land Limited) EdelGive Foundation Edelweiss Asset Reconstruction Company Limited Edelweiss Global Wealth Management Limited

Note: The above list contain name of only those related parties with whom the Company has undertaken transactions in current or previous year.

(ii) Transactions with related parties:

Nature of transaction	Related party name	For the year ended 31 March 2024	For the year ended 31 March 2023
Capital transactions during the year			
Redemption of security receipts	Edelweiss Asset Reconstruction Company Limited	71,356.08	-
Redemption of CCD	Ecap Equities Limited (Formerly known as Edel Land Limited)	1,000,104.64	-
Current account transactions during the year			
Loans given to	Edelweiss Rural & Corporate Services Limited Edel Finance Company Limited	- 1,125,000.00	83,500.00 230,000.00
Loans repaid by	Edelweiss Rural & Corporate Services Limited Edelweiss Global Wealth Management Limited Edel Finance Company Limited	- - 1,355,000.00	164,218.16 69,434.74 -
Interest income on loan from	Edelweiss Rural & Corporate Services Limited Edelweiss Global Wealth Management Limited Edel Finance Company Limited	- - 125,571.88	12,748.81 5,431.60 8,516.30
Other reimbursement paid to	Edelweiss Rural & Corporate Services Limited	11.52	-
Contribution towards corporate social responsibilities	EdelGive Foundation	3,500.00	4,000.00
Interest income on CCD	Ecap Equities Limited (Formerly known as Edel Land Limited)	4.65	100.00
Balances with related parties			
Loans given to (including accrued interest)	Edel Finance Company Limited	-	232,329.46
Investment in CCD	Ecap Equities Limited (Formerly known as Edel Land Limited)	-	1,000,100.00
Trade payables to	Edelweiss Rural & Corporate Services Limited	-	5.38
Other payables to	Edelweiss Rural & Corporate Services Limited	17.17	88.64



Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

29 Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the year adjusted for assumed conversion of all dilutive potential equity shares.

	For the year ended	
	31 March 2024	31 March 2023
Net Profit attributable to Equity holders of the Company - (A)	125,467.67	36,709.04
Weighted average number of equity shares		
- Number of equity shares outstanding at the beginning of the year	1,734,339	1,734,339
- Number of equity shares issued during the year	5,091,385	-
Total number of equity shares outstanding at the end of the year	6,825,724	1,734,339
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares) - (B)	6,825,724	1,734,339
Number of dilutive potential equity shares - (C)	-	5,091,385
Weighted average number of equity shares for calculating diluted EPS - (D)	6,825,724	6,825,724
Basic and diluted earnings per share (in ₹) (A/D)	18.38	5.38

The Company has issued compulsorily convertible non-cumulative preference shares which have been considered for the purpose of computing dilutive earnings per share.

30 Segment reporting

The Company's main business is financing business. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the pronouncements of Indian Accounting Standard (Ind AS) 108 on 'Segment Reporting'.

31 Contingent Liability & Commitment:

Contingent Liability & Commitment is Nil as at 31 March 2024 (previous year: Nil).



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

33 Disclosure related to collateral

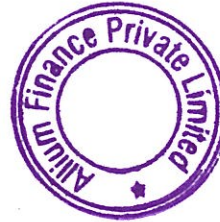
Following table sets out availability of financial assets to support funding

As at 31 March 2024

Financial Assets	Pledge as collateral	Available as collateral	Others	Total
Cash and cash equivalents	-	-	1,431,035.59	1,431,035.59
Loans	-	-	-	-
Investments	-	-	-	-
Total	-	-	1,431,035.59	1,431,035.59

As at 31 March 2023

Financial Assets	Pledge as collateral	Available as collateral	Others	Total
Cash and cash equivalents	-	-	2,401.58	2,401.58
Loans	-	231,400.14	-	231,400.14
Investments	-	1,071,456.09	-	1,071,456.09
Other financial assets	-	-	-	-
Total	-	1,302,856.23	2,401.58	1,305,257.81



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

32 Capital management

The primary objectives of the capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

Regulatory capital

The below regulatory capital is computed in accordance with Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 issued by Reserve Bank of India.

Particulars	As at	
	31 March 2024	31 March 2023
Capital Funds		
Net owned funds (Tier I capital)	1,433,809.17	206,746.19
Tier II capital	-	929.32
Total capital funds	1,433,809.17	207,675.51
Total risk weighted assets/ exposures	1,934.03	210,672.22
% of capital funds to risk weighted assets/exposures:		
Tier I capital	74135.83%	98.14%
Tier II capital	0.00%	0.44%
Total capital funds	74135.83%	98.58%



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

34 Fair Value measurement

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

B. Valuation governance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at 31 March 2024

	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Investments				
Security receipts	-	-	-	-
Total	-	-	-	-

As at 31 March 2023

	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Investments				
Security receipts	-	-	71,356.09	71,356.09
Total	-	-	71,356.09	71,356.09

D. Valuation techniques:

Security receipts

The market for these securities is not active. Therefore, the Company uses valuation techniques to measure their fair values. Since the security receipts are less liquid instruments therefore they are valued by discounted cash flow models. Expected cash flow levels are estimated by using quantitative and qualitative measures regarding the characteristics of the underlying assets including prepayment rates, default rates and other economic drivers. Securities receipts with significant unobservable valuation inputs are classified as Level 3.

E. There have been no transfers between levels during the year ended 31 March 2024 and 31 March 2023.



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

34 Fair Value measurement (Continued)

F. The following table shows a reconciliation of the opening balances and the closing balances for fair value measurements in Level 3 of the fair value hierarchy.

Financial year ended 31 March 2024	Security receipts
Investments - at 1 April 2023	71,356.09
Purchase	-
Sale/Redemption proceeds	(75,737.61)
Profit for the year recognised in profit or loss	4,381.52
Investments - at 31 March 2024	-
Financial year ended 31 March 2023	Security receipts
Investments - at 01 April 2022	84,923.25
Purchase	-
Sale/Redemption proceeds	(19,440.62)
Profit for the year recognised in profit or loss	5,873.46
Investments - at 31 March 2023	71,356.09



34 Fair Value measurement (Continued)

G. Impact on fair value of level 3 financial instrument of changes to key unobservable inputs

The below table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Comany's Level 3 Instruments i.e. Securities receipts. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

Type of Financial Instruments	Fair value of asset as on 31 March 2024	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Investments in security receipts	-	Discounted cash flow: The present value of expected future economic benefit to be derived from the ownership of the underlying assets of the trust	Expected future cash flows	-	0%	-	0%	-
			Discounting rate					
Type of Financial Instruments	Fair value of asset as on 31 March 2023	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Investments in security receipts	71,356.09	Discounted cash flow: The present value of expected future economic benefit to be derived from the ownership of the underlying assets of the trust	Expected future cash flows	1,304,084.36	5%	3,567.80	5%	(3,567.80)
			Discounting rate	15.00% to 22.00%	0.5%	(1,888.93)	0.5%	1,888.93



34 Fair Value measurement (Continued)

H. Fair value of financial instruments not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities

As at 31 March 2024	Carrying Value	Fair value			Total
		Level 1	Level 2	Level 3	
Financial Assets					
Cash and cash equivalents	1,431,035.59	1,431,035.59	-	-	1,431,035.59
Loans	-	-	-	-	-
Total Financial Assets	1,431,035.59	1,431,035.59	-	-	1,431,035.59
Financial Liabilities					
Trade payables	319.14	-	319.14	-	319.14
Other financial liabilities	-	-	-	-	-
Total Financial Liabilities	319.14	-	319.14	-	319.14

As at 31 March 2023	Carrying Value	Fair value			Total
		Level 1	Level 2	Level 3	
Financial Assets					
Cash and cash equivalents	2,401.58	2,401.58	-	-	2,401.58
Loans	231,400.14	-	-	231,400.14	231,400.14
Total Financial Assets	233,801.72	2,401.58	-	231,400.14	233,801.72
Financial Liabilities					
Trade payables	361.13	-	361.13	-	361.13
Other financial liabilities	5.58	-	5.58	-	5.58
Total Financial Liabilities	366.71	-	366.71	-	366.71

I. Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes.

Short Term Financial Assets and Liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts are a reasonable approximation of their fair value. Such instruments include: Trade receivables, balances other than cash and cash equivalents, trade payables and contract liability without a specific maturity. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.



35 Risk Management framework

A. Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buys or sells securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures.

B. Types of Risks

The Company's risks are generally categorized in the following risk types:

- Market risk
- Credit risk
- Liquidity risk

C. Market risks

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements. The company classifies exposures to market risk into either trading or non-trading portfolios and manages each of those portfolios separately. All the positions are managed and monitored using sensitivity analyses.

Total market risk exposure

Particulars	As at 31 March 2024			As at 31 March 2023			Primary risk Sensitivity
	Carrying amount	Traded risk	Non-traded risk	Carrying amount	Traded risk	Non-traded risk	
Financial assets							
Cash and cashequivalent	1,431,035.59	-	1,431,035.59	2,401.58	-	2,401.58	
Loans	-	-	-	231,400.14	-	231,400.14	Interest rate risk
Investments	-	-	-	1,071,456.09	-	1,071,456.09	Interest rate risk
Total Assets	1,431,035.59	-	1,431,035.59	1,305,257.81	-	1,305,257.81	
Financial Liabilities							
Trade payables	319.14	-	319.14	361.13	-	361.13	
Other financial liabilities	-	-	-	5.58	-	5.58	
Total Liabilities	319.14	-	319.14	366.71	-	366.71	

D. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Trade receivables and Loans. The Company has adopted a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored. The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Risk Concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location.

The following table shows the risk concentration by industry for the components of the balance sheet.

As at 31 March 2024

Particulars	Financial services	Retail and wholesale	Services	Total
Financial assets				
Cash and cash equivalents	1,431,035.59	-	-	1,431,035.59
Loans	-	-	-	-
Investments	-	-	-	-
Total	1,431,035.59	-	-	1,431,035.59

As at 31 March 2023

Particulars	Financial services	Retail and wholesale	Services	Total
Financial assets				
Cash and cash equivalents	2,401.58	-	-	2,401.58
Loans	231,400.14	-	-	231,400.14
Investments	1,071,456.09	-	-	1,071,456.09
Total	1,305,257.81	-	-	1,305,257.81



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

35 Risk Management framework (Continued)

D. Credit Risk (Contd.)

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The tables below shows the maximum exposure to credit risk by class of financial asset along with details on collaterals held against exposure.

	Maximum exposure to credit risk	
	2024	2023
Financial Assets		
Cash and cash equivalents	1,431,035.59	2,401.58
Loans	-	231,400.14
Investments	-	1,071,456.09
Total	1,431,035.59	1,305,257.81



35 Risk Management framework (Continued)

E. Liquidity Risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

F. Analysis of financial assets and liabilities by remaining contractual maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at:

As at 31 March 2024

Particulars	On demand	Less than 3 months	3 to 12 months	1 year to 3 years	3 years to 5 years	Over 5 years	Total
Financial Assets							
Cash and cash equivalents	1,431,035.59	-	-	-	-	-	1,431,035.59
Loans	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Total undiscounted financial assets	1,431,035.59	-	-	-	-	-	1,431,035.59
Financial Liabilities							
Trade payables	-	319.14	-	-	-	-	319.14
Other financial liabilities	-	-	-	-	-	-	-
Total undiscounted financial liabilities	-	319.14	-	-	-	-	319.14
Total net financial assets / (liabilities)	1,431,035.59	(319.14)	-	-	-	-	1,430,716.45

As at 31 March 2023

Particulars	On demand	Less than 3 months	3 to 12 months	1 year to 3 years	3 years to 5 years	Over 5 years	Total
Financial Assets							
Cash and cash equivalents	2,401.58	-	-	-	-	-	2,401.58
Loans	-	2,329.46	-	229,070.68	-	-	231,400.14
Investments	-	-	-	71,356.09	-	1,000,100.00	1,071,456.09
Total undiscounted financial assets	2,401.58	2,329.46	-	300,426.77	-	1,000,100.00	1,305,257.81
Financial Liabilities							
Trade payables	-	361.13	-	-	-	-	361.13
Other financial liabilities	-	5.58	-	-	-	-	5.58
Total undiscounted financial liabilities	-	366.71	-	-	-	-	366.71
Total net financial assets / (liabilities)	2,401.58	1,962.75	-	300,426.77	-	1,000,100.00	1,304,891.10



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01,2016 as amended.

36.01 Investments

	31 March 2024	31 March 2023
1) Value of Investments		
i) Gross Value of Investments		
a) In India	-	1,098,573.47
b) Outside India	-	-
ii) Provisions for Depreciation / (appreciation)*		
a) In India	-	27,117.38
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	-	1,071,456.09
b) Outside India	-	-
2) Movement of provisions held towards depreciation/(appreciation) on investments.		
i) Opening balance	27,117.38	32,990.84
ii) Add : Provisions made during the year	-	-
iii) Less : Write-off / write-back of excess provisions during the year	(27,117.38)	(5,873.46)
iv) Closing balance	-	27,117.38

* Represents unrealised gain due to fair value change

36.02 Capital to Risk Assets Ratio (CRAR)

	31 March 2024	31 March 2023
i. CRAR (%)	74135.83%	98.58%
ii. CRAR - Tier I Capital (%)	74135.83%	98.14%
iii. CRAR -Tier II Capital (%)	0.00%	0.44%
iv. Amount of subordinated debt raised as Tier-II capital	-	-
v. Amount raised by issue of Perpetual Debt Instruments	-	-

36.03 Details of Single Borrower Limit and Borrower Group Limit exceeded by the Company:

During the year ended March 31, 2024 and March 31, 2023, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI.

36.04 Exposure to real estate sector, both direct and indirect; and

	31 March 2024	31 March 2023
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; (Individual housing loans up to Rs.15 lakh may be shown separately)	-	-
ii. Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose 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 (NFB) limits;	-	6,749.94
iii. Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
Residential	-	-
Commercial Real Estate	-	-
B Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
C Others (Not covered Above)*	-	-
Total Exposure	-	6,749.94

36.05 Exposure to Capital Market

The Company did not have any capital market exposure as at 31 March 2024 and 31 March 2023.



Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI (continued)

36.06 Asset Liability Management

Maturity pattern of certain assets and liabilities as at 31 March 2024

Particulars	Liabilities		Assets	
	Deposit	Borrowings	Advances	Investments
1 day to 30/31 days (one month)	-	-	-	-
Over one month to 2 months	-	-	-	-
Over 2 months to 3 months	-	-	-	-
Over 3 months to 6 months	-	-	-	-
Over 6 months to 1 year	-	-	-	-
Over 1 year to 3 years	-	-	-	-
Over 3 years to 5 years	-	-	-	-
Over 5 years	-	-	-	-
Total	-	-	-	-

Maturity pattern of certain assets and liabilities as at 31 March 2023

Particulars	Liabilities		Assets	
	Deposit	Borrowings	Advances	Investments
1 day to 30/31 days (one month)	-	-	-	-
Over one month to 2 months	-	-	-	-
Over 2 months to 3 months	-	-	-	-
Over 3 months to 6 months	-	-	-	-
Over 6 months to 1 year	-	-	-	-
Over 1 year to 3 years	-	-	239,079.40	71,356.09
Over 3 years to 5 years	-	-	-	-
Over 5 years	-	-	-	1,000,100.00
Total	-	-	239,079.40	1,071,456.09

36.07 Movements in Non Performing Advances:

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets (NPAs), net NPAs and provisions:

Particulars	31 March 2024	31 March 2023
(i) Movement of NPAs (Gross)		
a) Opening Balance	6,749.94	36,749.94
b) Additions during the year	-	-
c) Reductions during the year	6,749.94	30,000.00
d) Closing balance	-	6,749.94
(ii) Movement of Net NPAs		
a) Opening Balance	-	19,724.96
b) Additions during the year	-	-
c) Reductions during the year	-	19,724.96
d) Closing balance	-	-
(iii) Movement of Provisions for NPAs (excluding provision on Standard assets)		
a) Opening Balance	6,749.94	17,024.98
b) Additions during the year	-	4,724.96
c) Reductions during the year	6,749.94	15,000.00
d) Closing balance	-	6,749.94



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI (continued)

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

Particulars	31 March 2024	31 March 2023
(i) Provisions for depreciation on investment	-	-
(ii) Provision towards NPA	(6,749.94)	(10,275.04)
(iii) Provision made towards income tax	34,055.20	12,767.82
(iv) Provision for standard assets	(929.32)	323.20
(v) Other Provision and Contingencies	-	-

36.09 Concentration of Deposits, Advances, Exposures and NPAs

	31 March 2024	31 March 2023
A) Concentration of Advances		
Total advances to twenty largest borrowers	-	239,079.40
Percentage of advances to twenty largest borrowers to total advan	0.00%	100.00%
B) Concentration of Exposures		
Total exposures to twenty largest borrowers / customers	-	239,079.40
Percentage of exposures to twenty largest borrowers / customers	0.00%	100.00%
C) Concentration of NPAs		
Total exposures to top four NPAs	-	6,749.94
D) Sector-wise NPAs		
Sectors	Percentage of NPAs to	
	31 March 2024	31 March 2023
1 Agriculture & allied activities	-	-
2 MSME	-	-
3 Corporate borrowers	0.00%	100%
4 Services	-	-
5 Unsecured personal loans	-	-
6 Auto loans	-	-
7 Other personal loans	-	-

36.10 Customer Complaints

	31 March 2024	31 March 2023
(a) No. of complaints pending at the beginning of the year	-	-
(b) No. of complaints received during the year	-	-
(c) No. of complaints redressed during the year	-	-
(d) No. of complaints pending at the end of the year	-	-

36.11 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)-Nil



Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI (continued)

36.12 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

Liabilities side :

	31 March 2024		31 March 2023	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(1) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
(a) Debentures (other than falling within the meaning of public deposits*)				
i) Secured	-	-	-	-
ii) Unsecured	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-Corporate Loans and Borrowing	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans:	-	-	-	-
(* Please see Note 1 below)				

Assets side :

	Amount Outstanding	
	31 March 2024	31 March 2023
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	-	-
(b) Unsecured	-	239,079.40
(3) Break-up of Leased Assets and stock on hire and hypothecation loans 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) Hypothecation loans counting towards EL / HP activities :		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Investments		
Current Investments:(including securities held for trading)		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36.12 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. (Continued)

(4) Break-up of Investments (Continued)	Amount Outstanding	
	31 March 2024	31 March 2023
2. <u>Unquoted</u> :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
Long Term investments :		
1. <u>Quoted</u> :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2. <u>Unquoted</u> :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	1,000,100.00
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
(a) Investment in Security Receipts	-	71,356.09

(5) Borrower group-wise classification of all assets financed as in (2) and (3) above:

As at 31 March 2024

Category	Amount (net of provisions)		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

As at 31 March 2023

Category	Amount (net of provisions)		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Other related parties	-	231,400.14	231,400.14
2. Other than related parties	-	-	-
Total	-	231,400.14	231,400.14



Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36.12 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. (Continued)

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

Category	Market value / Break-up or fair value or NAV		Book value (net of provisions)	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
1. Related parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	1,000,100.00	-	1,000,100.00
(c) Other related parties	-	-	-	-
2. Other than related parties	-	71,356.09	-	71,356.09
Total	-	1,071,456.09	-	1,071,456.09

** As per Ind AS-24 Related Party Disclosures

(7) Other information

Particulars	31 March 2024	31 March 2023
(i) Gross Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	6,749.94
(ii) Net Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	6,749.94
(iii) Assets acquired in satisfaction of debts	-	-

Notes:

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998

36.13 Disclosure of Restructured Accounts

(as required by RBI guidelines under reference DNBS. CO. PD. No. 367 / 03.10.01 / 2013-14 dated January 23, 2014)

Disclosure of Restructured Accounts for the year ended 31 March 2024 - Nil (Previous Year : NIL)



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI (continued)

36.14 The Company has no disclosure in respect of securitisation as there are no financial assets sold to securitisation / reconstruction company

36.15 Unsecured Advances

Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral - Nil (Previous year Nil)

36.16 Impact of prior period items on current year's profit and loss: Nil (Previous year Nil)

36.17 Circumstances in which Revenue Recognition has been postponed: Nil (Previous year Nil)

36.18 Draw Down from Reserves: Nil (Previous year Nil)

36.19 Note to the Balance Sheet of a non-banking financial company as required in terms of Chapter II paragraph 5 of Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 - Nil (Previous year Nil)

36.20 Details of financing of parent company products - none (Previous year - none)

36.21 Off-Balance SPV sponsored - none (Previous year - none)

36.22 Registration obtained from other financial sector regulators - Nil (Previous year Nil)

36.23 Disclosure of Penalties imposed by RBI and other regulators - Nil (Previous year Nil)

36.24 Disclosure on liquidity risk

i) Funding concentration based on significant counterparty (both deposits and borrowings) - N/A (previous year - N/A).

ii) Top 20 large deposits - N/A (previous year - N/A).

iii) Top 10 borrowings - N/A (previous year - N/A).

iv) Funding concentration based on significant instruments / products - N/A (previous year - N/A).



Allium Finance Private Limited

Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

36 Regulatory disclosures - RBI (continued)

36.25 Prudential Floor for ECL

Comparison between provision required under IRACP and impairment allowances made under IND AS 109

As at 31 March 2024

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E = C - D	F	G = D - F
Performing assets						
Standard	Stage I	-	-	-	-	-
	Stage II	-	-	-	-	-
Subtotal (i)		-	-	-	-	-
Non-performing asstes (NPA)						
Substandard	Stage III	-	-	-	-	-
Doubtful (more than 3 years)	Stage III	-	-	-	-	-
Loss	Stage III	-	-	-	-	-
Subtotal (ii)		-	-	-	-	-
Total	Stage I	-	-	-	-	-
	Stage II	-	-	-	-	-
	Stage III	-	-	-	-	-
	Total	-	-	-	-	-

As at 31 March 2023

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E = C - D	F	G = D - F
Performing assets						
Standard	Stage I	239,079.40	929.32	238,150.08	956.32	-
	Stage II	-	-	-	-	-
Subtotal (i)		239,079.40	929.32	238,150.08	956.32	-
Non-performing asstes (NPA)						
Substandard	Stage III	6,749.94	6,749.94	-	6,749.94	-
Doubtful (more than 3 years)	Stage III	-	-	-	-	-
Loss	Stage III	-	-	-	-	-
Subtotal (ii)		6,749.94	6,749.94	-	6,749.94	-
Total	Stage I	239,079.40	929.32	238,150.08	956.32	-
	Stage II	-	-	-	-	-
	Stage III	6,749.94	6,749.94	-	6,749.94	-
	Total	245,829.34	7,679.26	238,150.08	7,706.26	-



Allium Finance Private Limited

Notes to the financial statements (Continued)

(Currency : Indian ₹ in Thousands)

37. Foreign currency

The Company has not undertaken any foreign currency transaction during the year ended 31 March 2024 (Previous year: Rs Nil).

38. Details of Benami Property held

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

39. Details of borrowings from banks or financial institutions on the basis of security of current assets

The Company has not been sanctioned any type of loan from banks or financial institutions during any point of time of the year on the basis of security of current assets.

40. Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any other lender.

41. Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

42. Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

43. Undisclosed income

The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

44. Details of Crypto Currency or Virtual Currency

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

45. Title deeds of Immovable Properties not held in name of the Company

There is no immovable property held by the Company as at March 31, 2024.

46. Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person

During the year the Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of payment.

47. Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.



Allium Finance Private Limited
Notes to the financial statements (Continued)
(Currency : Indian ₹ in Thousands)

48. Declaration of Dividend

During the year Company has not declared or paid any dividend.

49. Utilisation of Borrowed funds and share premium

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

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

(B) During the year, 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 :

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

50. Pursuant to the Income Tax Authorities ("the ITA") search, after March 31, 2024, the Company has received assessment order from ITA for AY 2022-23 with no significant tax demand. Thus, no adjustment has been made or is required in the financial statements of the Company.

51. During the year, the Company has made application to RBI to surrender its NBFC license and awaiting its response from RBI.

52. Previous year figures have been reclassified to conform to this year's classification.

The accompanying notes are an integral part of financial statements.

As per our report of even date attached.

For GMJ & Co.

Chartered Accountants

Firm's Registration No. 103429W



Haridas Bhat.

Partner

Membership No: 039070

Mumbai

08 May 2024



For and on behalf of the Board of Directors




Rajeev Khandal

Director

DIN : 07340336

Mumbai

08 May 2024



Amit Agarwal

Director

DIN : 06396342

