



**Tattva**  
Fincorp Limited

*Built to Last  
Born to Lead*



**ANNUAL REPORT 2024-25**



## TATTVA

‘Tattva’ in Sanskrit means principles, reality or truth. As per various Indian schools of philosophical thoughts ‘Tattva’ denotes an element or aspect of reality. It conveys a message of goodness and ultimate positive result.

Tattva stands for business principles rooted in law, ethics, transparency, and accountability, with a focus on stakeholder well-being and responsible growth.

In just eight years, the company has earned recognition for resilience and innovation, navigating challenges like the global pandemic and natural calamities while charting its own path distinct from conventional market players. Strong leadership, adaptability, and sharp market insight have driven its standout performance in the NBFC sector.

For any long-term business, resources and technology are vital. While Tattva’s practices match industry standards, it is flawless execution that sets it apart and keeps it in the spotlight.

True leadership comes from creating positive disruptions that uplift both the market and society. Tattva embraces this challenge with grit, aiming to stay a long-term market leader.

With strategic diversification and a commitment to sustainable growth, Tattva is well-positioned for the future—continuing to serve customers while standing as a symbol of trust and innovation.

## **Vision**

To be a preferred brand in non-banking financial services and being an ideal destination for customer delight, quick processing, transparent dealings and value for money.

## **Mission**

To establish a robust professional entity built upon a strong foundation, characterized by exceptional work ethics and a customer-centric focus, equipped to address the ever-evolving needs of our clients.



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## CORPORATE INFORMATION

Board of Directors	
Mr. C. Vijayakumaran Nair	Managing Director
Mr. P. R. Sathyanarayanan	Director
Mr. N. Muthuraman	Independent Director
Mr. Raju Kapparath	Additional Director (Independent)

Key Managerial Personnel	
Mr. Benny K. D.	Chief Financial Officer
CS Nayana Gopal	Company Secretary

Senior Management	
Mr. Dinesh K Menon	Associate Director (Business Operations)
Mr. Rama Varma Raja K.C.	Associate Director (Credit)
Mr. Rajendrakumar P.	Associate Director (Resource Mobilization - Retail)
Mr. Gopinath Vellalath	Associate Director (Process Audit)
Mr. Sabu Joseph	Associate Director (Resource Mobilization – Corporate)
Mr. Sudheesh E. S.	Head - Sales & Marketing
Mr. Prajeesh T. V.	Head - Collections

Our Bankers							
IDFC First Bank	South Indian Bank	Federal Bank	IDBI Bank	CSB Bank	ICICI Bank	State Bank of India	AU Bank

Our Regulatory Intermediaries	
Registrar & Share Transfer Agent (RTA)	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai- 400083
Statutory Auditors	M/s Kanagaraj Associates, Chartered Accountants, 338/18 Second Avenue, Annanagar, Chennai, Tamil Nadu - 600040
Practicing Company Secretary	CS Prasanth K.N., Practicing Company Secretary, 1st Floor, Pallithodi Arcade, West Fort, ChungamKanjani Road, Thrissur, Kerala- 680004
Debenture Trustees	Adv. M V Gopalakrishnan, Madimugar House, Ayyanhole, Thrissur, Kerala- 680003

### Our Branch Locations

Name of the Branch	Address
Thrissur	Second Floor, Prasad Arcade, Patturaikkal, Thrissur, Kerala - 680022
Pattambi	First Floor, Vee Yes En Arcade, Perinthalmanna Road, Melepattambi, Palakkad, Kerala - 679306
Palakkad	First Floor, Ghanis, Fort Maidan, Palakkad, Kerala – 678013
Ernakulam	Second Floor, Veluthamana Arcade, Civil Lane Road, Chembumukk, Kochi - 682030
Chalakudy	First Floor, V & V Arcade, National Highway, Chalakudy, Kerala – 680307
Coimbatore	First Floor, Balaji Castle No. 11, Father Randy Street, RS Puram, Coimbatore, Tamil Nadu - 641002
Madurai	Second Floor, Rakesh Tower, Subramanya Pillai Street, SS Colony, Bypass road, Madurai – 625016
Perinthalmanna	First Floor, Vattupara Building, Calicut Road, Perinthalmanna – 679322
Thodupuzha	First Floor, George Town, Vengalloor PO, Thodupuzha, Kerala – 685608
Kozhikode	First Floor, Usha Kishan Arcade, West Hill, Kannur Road, Kozhikode, Kerala - 676005
Thiruvananthapuram	Second Floor, Devi Tower, M.G. Road, Pulimood, Thiruvananthapuram, Kerala - 695001



## MESSAGE FROM MANAGING DIRECTOR



Dear All,

It has been a true privilege and honour to share my thoughts with you.

While the Indian economy continues to grow at a commendable pace, standing out as a resilient performer, the global economic environment remains unsettled in the aftermath of the Covid-19 pandemic. Ongoing geopolitical tensions, tariff disputes, and other global disruptions have created a volatile backdrop. Fortunately, India's growth momentum has remained largely unaffected so far. A return to global stability would undoubtedly act as a further catalyst for our progress. In an increasingly interconnected world, no economy can operate in isolation. However, the Government of India's push for self-reliance, coupled with our vast and diverse domestic market,

provides us with a strong foundation for continued stability and growth.

I'm pleased to share that we have crossed a significant milestone by joining the elite club of companies with a live portfolio exceeding ₹100 crore. This achievement, which many companies of our size only aspire to, was delayed due to the pandemic's impact over two crucial years. Now, with strong momentum, we are back on a high-growth trajectory. Our portfolio recorded a notable growth rate of 40% during the last financial year.

We've also been steadily rebalancing our portfolio towards more secure products. Gold loans now account for nearly 40% of our live portfolio, while the share of two-wheeler loans has declined to around 20%. This strategic shift has led to reduced credit losses and improved overall delinquency performance, which in turn strengthens our bottom line. We are confident that this product mix transformation will continue to support our financial health and operational sustainability.

This milestone also positions us well to venture into co-lending partnerships with leading banks and financial institutions. These collaborations will accelerate our growth and enhance portfolio stability, while allowing us to optimally leverage our capital base. Additionally, access to SARFAESI Act provisions will support faster recoveries from chronic accounts, helping us maintain NPAs at par with industry benchmarks.

Capital infusion remains a significant challenge for companies of our scale. However, as our portfolio expands through co-lending and maintains high asset quality,

attracting fresh capital will become easier and faster. We are currently in discussions with several banks and large financial institutions regarding co-lending arrangements. The Reserve Bank of India recently released revised policy guidelines for co-lending, and implementation is expected within the next couple of months. We anticipate that the new lending model will be operational during the beginning of third quarter of the current fiscal year.

We aim to explore the co-lending opportunity to its fullest potential. Once our retail portfolio reaches optimal branch capacity, we plan to cautiously venture into MSME lending. This next step would represent a major shift in our growth trajectory and help us establish a distinct position in the industry.

At present, the average branch portfolio size is approximately ₹10 crore—double the break-even threshold. We are confident of scaling this to ₹20–25 crore within the next two years. As the portfolio grows, structural reforms will be introduced at both branch and organizational levels to ensure effective oversight and control. While we remain committed to our principle of “consistent and consolidated growth,” branch expansion is not a current priority and will only be undertaken when absolutely necessary. Our focus remains on strengthening profitability over physical footprint. Wholesale lending, once initiated, will be managed by a dedicated and experienced team operating from the corporate office.

In light of these emerging synergies and collaborative opportunities, I am optimistic about our future growth prospects. The management team continues to exercise caution in every strategic move. However, we are determined to be trendsetters—guided by vision, not just market trends. Our approach is business like, performance-focused, and disciplined. We are not driven by short-term gains, but by a clear commitment to sustained and responsible growth.

Finally, I wish to extend my heartfelt gratitude to our shareholders, board of directors, channel partners, bankers, investors, auditors, and all well-wishers. Your unwavering support and encouragement have been instrumental in bringing us this far. I look forward to your continued blessings and support as we move ahead on our journey together.

Warm regards,

C. Vijayakumaran Nair  
Managing Director

## NOTICE

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of Tattva Fincorp Limited will be held on Monday, the 29th day of September, 2025 at 04.00 PM (IST) through video conferencing or Other Audio-Visual Means (OAVM)., to transact the following business:

### Ordinary Business

#### 1. Adoption of Financial Statements and the reports of the Directors and Auditors thereon

To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2025, Statement of Profit and Loss Account as on 31st March, 2025 and Cash Flow Statement as on that date together with notes forming part of accounts as audited and reported by the Statutory Auditors of the Company and the Directors' Report to the Shareholders thereon.

"RESOLVED THAT, the Audited Standalone as well as Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the reports of Board and Auditors thereon be and hereby considered and adopted.

#### 2. Declaration of Dividend on Ordinary (Equity) Shares

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that a Dividend of Rs. 1 (10%) per Equity Share of the face value of Rs. 10 each for the year ended 31st March, 2025 on 1,65,03,190 Ordinary (Equity) Shares of the Company aggregating Rs. 1,65,03,190/- as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the Profits for the year ended on 31st March, 2025."

#### 3. Re-appointment of Mr. PR Sathyanarayanan (DIN: 07980702) as a Director liable to retire by rotation

To Consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT, the Company to re- appoint Mr. PR Sathyanarayanan (DIN: 07980702), who retires by rotation and is eligible, as the Director of the Company."

### Special Business

#### 4. Regularisation of Re-Appointment of Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882) as the Managing Director

To consider and if thought fit, pass with or without modification, the following as Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, and based on the recommendation of the Board of Directors at its meeting held on 4th April, 2025, the consent of the members be and is hereby accorded for the re-appointment of Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882) as the Managing Director of the Company for a further period of five (5) years commencing from 04.04.2025 to 04.04.2030, on the same terms and conditions of appointment as previously approved, including payment of minimum remuneration in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and vary the terms and conditions of said appointment as may be mutually agreed between the Board and him.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution."

#### 5. Regularization of an Additional Director Mr. Raju Kapparath (DIN: 06544218) as an Independent Director.

To consider and if thought fit, pass with or without modification, the following as Special Resolution.

"RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, Mr. Raju Kapparath (DIN: 06544218), who was appointed as an Additional Director on the Board of Directors of the Company with effect from 27.02.2025,

be and is hereby appointed as an Independent Director of the Company for a period of five years.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution.

#### **6. Issue of secured redeemable Non-Convertible Debentures (NCDs) on private placement basis**

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT pursuant to the provisions of Section 71 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and applicable circulars issued by the Reserve Bank of India, the consent of the members be and is hereby accorded to the Board of Directors of the Company, to make offer, invitation to subscribe and issue secured redeemable non-convertible debentures (NCDs) on private placement, in one or more tranches, subject to an aggregate limit of Rs.300Crore during the period commencing from the date of this meeting and until the completion of next Annual General Meeting to such persons eligible to subscribe the issue on such terms and conditions as may be determined by the Board of Directors;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to prepare and authenticate offer letters, issue and allot debentures, create, charge, execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.

#### **7. To mortgage, Charge or hypothecate the assets of the company**

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and or create charge on all or any of the movable and or immovable properties of the company, both present and future, up to the limits approved by the members under section 180(1)(c), in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments) to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed (s) or any other agreement / document, to be entered into between the company and the lender (s) / investor(s) / agent (s) and / or trustee (s), in respect of the said loans, borrowings / debentures on such terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorized to finalize and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.

#### **8. Approval of Related Party Transactions**

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT Pursuant to the provisions of section 188(1) and other applicable provisions of the Companies Act, 2013 if any, read with Companies (Meeting of Board and its powers) Rules, 2014 including any statutory amendments or modifications or re-enactments thereof, Related Party Transactions in the following nature, during and for the period 2025-26 be and are hereby approved.

Details of Related Parties	Nature of Related Party Transactions
All the existing Directors and KMPs along with the Directors being appointed in the AGM.	<ul style="list-style-type: none"> <li>• Sale, purchase or supply of any goods or materials</li> <li>• Selling or disposing of or buying of property of any kind</li> <li>• Leasing of property of any kind</li> <li>• Availing or rendering of any services</li> <li>• Appointment of any agent for purchase or sale of goods, materials, services or property</li> <li>• Underwriting the subscription of any securities or derivatives thereof, of the Company</li> </ul>

By order of Board of Directors

Date : 06.09.2025  
Place : Thrissur

CS Nayana Gopal  
Company Secretary

#### NOTES:

1. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.
2. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

In compliance with the MCA Circulars, the provisions of the Act, the 28th AGM of the Company is being held virtually.

The Notice convening this AGM along with the Integrated Annual Report is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a Member has specifically requested for a physical copy

of the same. Members may kindly note that the Notice convening this AGM and Integrated Annual Report will also be available on the Company's website [www.tattvafincorp.com](http://www.tattvafincorp.com).

3. Since this AGM is held through Video Conference/ Other Audio Visual Means ("VC/OAVM"), route map to the venue is not required and therefore, the same is not annexed to this Notice.
4. Record Date for determining the members eligible to receive Final Dividend for the year 2024-25 is Monday, September 22, 2025 ("Record Date").

All correspondence relating to change of address, change in the e-mail ID already registered with the company, transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the company may be made to the Registrar and Share Transfer Agents (RTA) of the Company MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai- 400083. Phone: +91 422 2539835 email: [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in).

5. Electronic copy of the Notice of the aforesaid Annual General Meeting of the Company along with the Annual Report of the Company is being sent to all the Members whose names appear on the register of members/ record(s) of depositories as on 31<sup>st</sup>July, 2025 on their registered mail id. As the present Meeting is proposed to be held through video conferencing/ OAVM, no physical copies will be dispatched to the Members/ Trustees/ Debenture holders/ any other person.
6. Members can inspect the Register of Director and Key Managerial Personnel and their shareholding in terms of Section 170 of the Companies Act, 2013, Register of Members & Register of Contract or Arrangements as maintained under Section 88 & 189 of the Companies Act, 2013, respectively and such other relevant documents through electronic mode and can place the request on [cs@tattvafincorp.com](mailto:cs@tattvafincorp.com) in this regard.
7. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
8. As the present meeting is proposed to be held through video conferencing/ OAVM, so the route map is not annexed with this Notice.

## CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS:

1. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/ AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.tattvafincorp.com](http://www.tattvafincorp.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020

## THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The voting period begins on Thursday, the 25th September, 2025 at 09.00 AM and ends on Sunday, the 28th September, 2025 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

5. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on "Shareholders" module
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

**For physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	<ul style="list-style-type: none"> <li>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

6. After entering these details appropriately, click on “SUBMIT” tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant <Tattva Fincorp Limited> on which you choose to vote.
10. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@tattvafincorp.com](mailto:cs@tattvafincorp.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- 1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- 4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- 5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN

Connection to mitigate any kind of aforesaid glitches.

- 7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 05 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@tattvafincorp.com](mailto:cs@tattvafincorp.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 05 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@tattvafincorp.com](mailto:cs@tattvafincorp.com). These queries will be replied to by the company suitably by email.
- 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise

not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have

not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - , Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

### **EXPLANATORY STATEMENTS UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

#### **Item No. 4**

##### **Regularisation of Re-appointment of Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882) as Managing Director**

The Board of Directors of the Company, at its meeting held on 4th April, 2025, has approved, subject to the approval of shareholders, the re-appointment of Mr. Chakkadath Vijayakumaran Nair as the Managing Director of the Company for a further period of five (5) years commencing from 04.04.2025 to 04.04.2030, on the same terms and conditions of appointment as hitherto, including the entitlement to receive minimum remuneration in the event of loss or inadequacy of profits in any

financial year, in accordance with the provisions of Schedule V of the Companies Act, 2013.

Mr. Chakkadath Vijayakumaran Nair is one of the Promoter Director of Company and has contributed significantly to its growth and operations. The Board, considering his experience, leadership, and overall contribution, is of the opinion that his continued association would be beneficial to the Company. The re-appointment and remuneration are in line with the applicable provisions of the Companies Act, 2013 and other statutory requirements.

Except for Mr. Chakkadath Vijayakumaran Nair, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution set out in Item No. 4 of the Notice for approval of the members by way of a special Resolution.

#### **Item No. 5**

##### **Regularization of Additional Director Mr. Raju Kapparath (DIN: 06544218) as an Independent Director.**

Mr. Raju Kapparath was appointed as Additional Director with effect from 27th February 2025, in accordance with the pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Raju Kapparath as the Independent Director of the company is desirable and would be beneficial to the Company and hence it recommends the said resolution No 5 for approval by the members of the Company

None of the Directors and Key Managerial Person of the Company or their respective relatives Mr. Raju Kapparath himself is concerned or interested in passing of the Resolution.

#### **Item No.6**

##### **Special Resolution for Issue of Secured Redeemable and Non-Convertible Debentures under Private Placement Mode.**

Proposed no. of debentures: 30,00,000

Face value of debentures: Rs 1,000/-

Amount proposed to be mobilized:

Rs 300,00,00,000/-

As per Section 42 and 71 and other applicable provisions of the Companies Act, 2013 and Rules made there under, a Company offering or making an invitation to subscribe to Secured, Redeemable and Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the approval of shareholders by way of Special Resolution.

NCDs issued on private placement basis are a significant source of borrowings for the Company.

Reserve Bank of India, being the regulatory body of NBFC's had issued new guidelines for issue of NCDs on private placement basis and the present issue is complying with such regulations.

The approval of the shareholders being sought by way of Special Resolution as per the provisions of Section 42 of the Companies Act, 2013 and Rules made there under, to enable the company to make offer or invitation to subscribe for NCDs on a private placement basis. The proposed private placement is in the long-term interest of the company and its existing members as the cost of issue is very low. Face value fixed for debentures is not based on any valuation, but for the asset size and volume of business of the Company, the said value is reasonable. The subject Special Resolution would remain valid for a period of one year commencing from the date of this meeting for securities issued on private placement basis.

None of the Directors and Key Managerial Person of the Company or their respective relatives is concerned or interested in passing of the Resolution.

#### **Item No.7**

##### **To mortgage, Charge or hypothecate the assets of the company**

As per the provisions of section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the shareholders is obtained by way of a special resolution.

In connection with the loan/credit facilities to be availed by the company, as and when required, through various sources for business purposes, the company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under section 180(1)(c) of the Act), for the purposes of securing the loan / credit facilities extended by them to the company. Accordingly, the board recommends the resolution to be passed as a special resolution.

None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution.

#### Item No. 8

##### Approval of Related Party Transactions

Under the provisions of section 188 of Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, prior approval

has to be obtained through Special Resolution for the Related Party Transactions.

The Company at times is required to avail unsecured loans (Short Term) from Directors to meet business and operational contingencies and pursuant to provisions of Section 188(1)(d) of Companies Act 2013, availing or rendering any services comes under the category of related party transactions and the details are as given below:

Name of the Related Party	Name of the Directors	Nature of relationship	Nature/Terms of contract or arrangement	Other info if any
1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	Self	Unsecured from Directors to meet business requirements with terms and conditions that come under 'Arms' length transactions.	The approval is for the period 2025-26.  All the Directors are interested to the extent of their shareholding in the Company.
2. Mr. Puthamveetil Raman Sathyanarayanan (DIN:07980702)	2. Mr. Puthamveetil Raman Sathyanarayanan (DIN:07980702)	Self		

Hence the agenda is proposed for the approval of the members vide Special Resolution.

All the Directors and their relatives except Independent Directors are interested in the resolution to the extent of their holding in the Company. No KMPs and their relatives are interested in the resolution.

## DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors have pleasure in presenting the 28<sup>th</sup> Annual Report of the Company along with Audited Balance Sheet as at 31<sup>st</sup> March 2025 and the Statement of Profit & Loss for the period ended 31<sup>st</sup> March 2025 together with the schedules and notes forming part of it, as audited and reported by the Auditors.

### **1. Financial Results**

The summarized financial results of the Company for the FY 2024-25 are:

Description	Amount in Rs. (in Lakhs)	
	2024-25	2023-24
Total Income	2282.40	2113.83
Total Expenditure	2067.74	1914.21
Profit before prior period items and tax	214.66	199.62
Prior period items	0	0
Profit before tax	214.66	199.62
Less: Tax for the year	55.64	52.80
Less: Deferred Tax	(1.42)	(19.61)
Profit/(Loss) for the period	160.44	166.42

### **2. Performance Review**

The Company has reported total turnover of Rs.22.82 Cr for the financial year as compared to Rs.21.14 Cr in the previous year. Profit before Tax and Profit after tax is Rs.2.15 Cr. and Rs.1.6Cr. respectively as against Rs. 2 Cr. and Rs. 1.66 Cr. in the previous year. The revenue from operations of the company increased from Rs.20.73 Cr. in 2023-24 to Rs. 22.51 Cr. in 2024-25.

Directors are very much confident that the expansion and diversification strategies that are being implemented during the current fiscal will lead to better growth next year.

### **3. Dividend & Reserves**

The Board of Directors have recommended a dividend of Rs. 1/- (Rupees One only) per equity share of Rs. 10/- (Rupees Ten only) each. Dividend is subject to approval of members at the ensuing Annual General Meeting and shall be subject to deduction of income tax at source.

During the period under report, the Company has reported a Profit After Tax of Rs.1.6 crore and the Board proposes to transfer the same to the Reserves of the Company.

### **4. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:**

The Company had declared dividend during the financial year 2024-25. However, there are no unclaimed or unpaid dividends remaining with the Company.

### **5. State of Company's Affairs: Nature of Business and operations of the Company**

The Company is a Non-Banking Financing Company registered with RBI. The company is mainly into the business of providing different types of retail loans to its customers such as Gold Loan, Vehicle Loan, Loan Against Property, Personal Loans and Business Loans. There were no changes in the nature of business of the Company during the year.

The company also provides investment opportunities to its customers in the form of fully secured Non-Convertible Redeemable Debentures strictly as per the related RBI guidelines.

#### **Business Plans**

The long-term objective of the management is to convert the company in to a 'Super Market ' for all kind of financial products and services and accordingly, we have been constantly striving to enhance the range and depth of operations of the company since inception. Co-lending with banks is emerging as a good option for steady growth in a competitive market. As always in the past, be a front runner in this emerging business model, the company has already concluded agreements with leading banks for doing co-lending business.

Gold loan is the major business as a part of its diversification strategy and further expansion will be done based on the performance of the product.

The company is also planning to introduce few more unique products in to the market to make our position solid and stable in the long run.

#### **Branch Expansion**

Company planning to start more branches to expand business operations.

#### **6. Disclosures pursuant to Non-Banking Financial Company—Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016**

The company has complied with all applicable regulations prescribed by Reserve Bank of India from time to time.

#### **7. Resource Mobilisation**

The Company as an NBFC, mobilisation of resources at optimal cost and its deployment in the most profitable and secured manner constitutes the two important functions of the Company. The major source funds of the company were credit lines from banks and financial institutions but now the company is giving more emphasis on retail fund mobilisation through allotment of Secured Redeemable Non-Convertible Debentures (NCDs).

#### **Share Capital**

The authorized share capital of the Company is Rs.25,00,00,000.00/- (Rupees Twenty-Five

Crore Only) divided in to 2,50,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each and the paid-up share capital of the Company is Rs.16,50,31,900/- (Rupees Sixteen Crore Fifty Lakh Thirty One Thousand Nine Hundred Only) divided in to 1,65,03,190 (One crore Sixty Five Lakh Three Thousand One Ninety Only) Equity Shares of Rs.10/- (Rupees Ten Only) each. During the year the company has not allotted any shares.

#### **Issue of Non-Convertible Debentures**

To meet the business needs, Company has been issuing Secured, Redeemable and Non-Convertible debentures of varied interest rates in due compliance to RBI guidelines and relevant sections of Companies Act, 2013 and an amount of Rs. 7,26,05,000/- (Rupees Seven Crore Twenty Six Lakh Five Thousand Only) has been mobilized during the period under report. All the debentures are secured and charge is created in favour of Debenture Trustee to secure the interests of debenture holders. As on 31st March, 2025 the outstanding balance of Secured Non-Convertible Debentures is Rs. 61.39 Cr as against Rs. 57.06 Cr. in the previous year.

#### **Institutional Finance**

The Company was mainly depending on Non-convertible Debentures and institutional finance for its working capital requirements since inception. As on March 31, 2025 the total outstanding amount of credit facilities from Banks is Rs.22.53 Cr. as against Rs.10.32Cr. as on March 31, 2024.

#### **8. Board Meetings**

The Board of Directors has met 23 times to steer the affairs of the Company and the details are as given in Annexure I. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

#### **9. Directors and Key Managerial Personnel**

The Board of Directors and Key Managerial Personnel of the company as on 31st March, 2025 are as follows:

Sl. No.	DIN/PAN	Name	Designation
01	07702882	Mr. C. Vijayakumaran Nair	Managing Director
02	07980702	Mr. P.R. Sathyanarayanan	Director
03	02375046	Mr. Muthuraman N.	Independent Director
04	06544218	Mr. Raju Kapparath	Additional Director (Independent)
05	AUQPB7199F	Mr. Benny K.D.	Chief Financial Officer
06	BVVPG6518C	Ms. Nayana Gopal	Company Secretary

Following changes are occurred in directorship or Key Managerial Personnel of the Company during the financial year

Sl. No.	DIN/PAN	Name	Designation	Event	Date
1	07702830	Mr. AmithMadhavan	Whole-Time Director	Resignation	12-08-2024
2	10049401	Mr. Sethumadhavan M	Independent Director	Cessation (Demise)	05-01-2025
3	06544218	Mr. Raju Kapparath	Additional Director (Independent)	Appointment	27-02-2025

#### 10. Directors' Responsibility Statement

In terms of the requirements of section 134(3) (c) read with Rule 8, Companies (Accounts)Rules, 2014 and section 134(5) of the Companies Act 2013 Board of Directors of the Company hereby confirms that: –

- ❖ In the preparation of the Annual Accounts for the year ended 31st March 2025, applicable accounting standards have been followed, along with proper explanation relating to material departures, wherever necessary.
- ❖ The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the year ended on 31st March 2025.
- ❖ The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ The Directors have prepared the annual accounts on a going concern basis.

- ❖ The Internal Financial Controls to be followed by the Company, as required under the prevailing laws, are properly laid down and such Internal Financial Controls are adequate and operating effectively.
- ❖ The Directors have prepared proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 11. Declaration given by Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of Companies Act, 2013.

#### 12. Compliance with Secretarial Standards of ICSI

The Company has complied with Secretarial Standards-1 (SS-1) on Board meetings and Secretarial Standards-2 (SS-2) on General meetings issued by the Institute of Company secretaries of India.

#### 13. Committees

##### a. Audit Committee

In accordance with the provisions of Section 177 of the Companies Act, 2013, the Board of

Directors had constituted the Audit Committee. During the year, the Committee was reconstituted due to the demise of Independent Director, Mr. M. Sethumadhavan. The reconstituted Audit Committee comprises the following members:

- Mr. N Muthuraman - Chairman
- Mr. Raju Kapparath - Member
- Mr. P R Sathyanarayanan - Member

During the FY 2024-25, the meeting of the Audit Committee held on 03.04.2024, 25.07.2024, 09.10.2024, 07.01.2025 & 26.03.2025. All the recommendations made by the Audit Committee were accepted by the Board.

**b. Nomination & Remuneration Corporate Governance Committee**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 the Board of Directors has constituted the Nomination, Remuneration and Corporate Governance Committee. Following the demise of Independent Director, Mr. M. Sethumadhavan, the Committee has been reconstituted. The composition of the Committee is as follows:

- Mr. Raju Kapparath- Chairman
- Mr. N Muthuraman- Member
- Mr. P R Sathyanarayanan - Member

During FY 2024-25, the meeting of the Nomination & Remuneration Committee held on 03.04.2024, 25.07.2024, 09.10.2024, 07.01.2025 & 26.03.2025.

**14. Auditors and Auditors' Report**

M/s Kanagaraj Associates, Chartered Accountants, Chennai was appointed as the statutory auditors of the company in the Annual General Meeting held on 29<sup>th</sup> September 2023 and they will hold office till the conclusion of 31<sup>st</sup> Annual General Meeting to be held in the year 2028. The notes on financial statement referred to in the Auditors Reports' are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**15. Reporting of fraud by Auditors**

During the year under review the Statutory Auditors have not reported to the Audit Committee under Section 143 (12) of the

Companies Act 2013, any instance of fraud committed against the company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

**16. Secretarial Audit Report**

Secretarial Audit mandated under Section 204 of Companies Act 2013 is not applicable to the Company and hence Secretarial Audit Report is not annexed.

**17. Cost Auditors**

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

**18. Loans, Guarantees and Investments**

The Company has neither provided any loans nor any guarantees nor made any investments during the period under report which comes under the purview of section 186 of the Companies Act.

**19. Related Party Transactions under Section 188 (1)**

All contracts / arrangements / transactions entered by the Company with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts/arrangements/transactions entered by the Company with related parties during the financial year referred to in Section 188(1) of the Companies Act, 2013 in prescribed Form AOC-2 is appended as Annexure II to the Directors Report.

Details of all material transaction with related parties are disclosed at Note No.21 to the Financial Statements.

**20. Acceptance of Deposits**

The Company is a Non-Systemically Important Non-Deposit taking NBFC registered with Reserve Bank of India with Registration No. B-07.00612. The Company has not accepted deposits during the period under report and hence no default has been committed so far in its repayment and no amount is remaining as unpaid and unclaimed at the end of the financial year.

**21. Human Resources**

HR Department is considered as the face and mind of the company which contribute to the productive work culture, morale, values, discipline and development of the organisation. It is need of

the time to build a robust system through process up gradation and skill development to build a strong work culture and professionalism that will contribute to the success of the organisation and employee morale. The Company will continue its efforts in this direction.

The Company regards the employees as its core strength and provides opportunities to all staff for better learning and development.

## **22. Particulars of employees**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Conservation of energy, technology up gradation Research & Development and foreign exchange transaction

The information pertaining to conservation of energy, technology absorption, research & development and foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows.

## **23. Conservation of Energy and Technology absorption**

The Company being a Non-Banking Financial Company, its activities are not energy intensive. However, the Company has taken adequate measures for conservation of energy and usage of alternative source of energy wherever possible.

Similarly, the operations of the company do not require adoption of any specific technology. However, the Company has been in the forefront in implementing latest Information technologies and tools towards enhancing customer convenience as well as security efficiency.

### **Foreign Exchange Earnings and Outgo**

There are no foreign exchange earnings and outgo during the period covered under this report.

## **24. Internal Audit and Internal Control**

During the year under review the provisions of Section 138 of the Companies Act 2013 relating to the Internal Audit is not applicable to the company. However, the Company has followed and adopted appropriate policies and procedures for ensuring the orderly and efficient conduct

of its business, including adherence to the Company's guiding policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Internal Audit system takes care to see that the income leakages are guarded against while minimizing possibilities for losses. The Internal Audit Department is in charge of an experienced professional having sufficient experience and expertise.

## **25. Risk Management Policy and its implementation**

The risk management policy of the Company aims to identify diverse risks involved while conducting the business and set in motion strategies either to forestall them in advance or mitigate their impacts.

Some of the risks identified by the Company are as given below:

- a) Industrial Risks
- b) Management and Operations Risk
- c) Market Risk
- d) Credit & Liquidity Risk
- e) Systems & Technology Risk
- f) Legal & Compliance Risk

The basic steps involved in our Risk Management Policy are as follows:

- a) Identification of risk
- b) Evaluation of risk
- c) Handling of risk
- d) Implementation of the decisions
- e) Monitoring and reviewing
- f) Taking Corrective actions

## **26. Introduction of various Corporate Policies & initiatives**

To comply with the various provisions of 'Corporate Governance Mechanisms', and professionalize management of the Company, various Policy initiatives were introduced by the Board in the decision making and its executing process of the Company.

## **27. CSR Policy**

Section 135 of Companies Act, 2013, which deals with Corporate Social Responsibility, is not applicable to the Company per se. hence it is not required to formulate policy on corporate

social responsibility. However, as a responsible corporate citizen of this land, we believe in the 'Triple Bottom Line' philosophy and contribute towards the sustainable development of People – Human Capital, Planet – Natural Capital and Profit and will introduce policies based on this in future.

**28. Anti-Sexual Harassment Policy & Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act 2013**

The Internal Complaints Committee constituted by the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 looks into the complaints of aggrieved women employees, if any, and is instrumental in: promoting gender equality and justice and the universally recognized human right to work with dignity, prevention of sexual harassment of women at the workplace. During the year under review, there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, prohibition and Redressal) Act, 2013.

**29. Extract of Annual Return:**

The extract of Annual Return in Form No. MGT-9 as per section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules 2014, is annexed to this report (Annexure –3) and forms integral part of the report.

**30. Material Changes between the Date of the Board Report and End of Financial Year**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

For and on behalf of Board of Directors

C. Vijayakumaran Nair  
 Managing Director (DIN: 07702882)

Place : Thrissur  
 Date : 06.09.2025

**31. Subsidiaries, Joint Ventures and Associate Companies**

As on 31st March, 2025 the Company does not have any Joint venture or Associate Company or Subsidiary Company. So, no company has become or ceased to be the Subsidiary/ Associate/Joint Venture of our company during the financial year under reference.

**32. Details of significant and material orders passed by regulators or courts or tribunal**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

**33. General**

Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- ❖ Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ❖ Disclosure regarding issue of Employee Stock Options
- ❖ Change in Accounting Policy
- ❖ Disclosure regarding issue of Sweat Equity Shares

Board of Directors place on record their deep sense of gratitude to the Government of Kerala and Tamil Nadu, RBI Chennai, Registrar Companies, Coimbatore, Practicing Company Secretaries, Statutory Auditors, Debenture Trustee, South Indian Bank, Thrissur, Federal Bank Thrissur and several other Central and State Government authorities for their continued support. Directors also wish to convey their deep appreciation and gratitude to the shareholders, valued customers and employees for their wholehearted support and co-operation.

P. R. Sathyaranarayanan  
 Director (DIN: 07980702)

Place : Thrissur  
 Date : 06.09.2025

**ANNEXURE I**
**DETAILS OF BOARD MEETING HELD**

No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present	No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present
1	03.04.2024	5	5	13	04.11.2024	4	3
2	10.04.2024	5	3	14	13.11.2024	4	2
3	23.05.2024	5	3	15	28.11.2024	4	2
4	28.05.2024	5	3	16	03.12.2024	4	3
5	26.06.2024	5	3	17	30.12.2024	4	3
6	25.07.2024	5	3	18	07.01.2025	3	3
7	12.08.2024	5	4	19	29.01.2025	3	2
8	03.09.2024	4	2	20	04.02.2025	3	2
9	07.09.2024	4	4	21	12.02.2025	3	2
10	26.09.2024	4	2	22	27.02.2025	4	3
11	09.10.2024	4	4	23	26.03.2025	4	3
12	29.10.2024	4	2				

Sl. No.	Name of Director	DIN	No. of Meetings held during the tenure	No. of Meetings Attended
1.	Mr. C Vijayakumaran Nair	07702882	23	23
2.	Mr. P R Sathyanarayanan	07980702	23	18
3.	Mr. Amith Madhavan	07702830	7	1
4.	Mr. N Muthuraman	02375046	23	5
5.	Mr. Sethumadhavan M	02645247	17	17
6.	Mr. Raju Kapparath	06544218	2	2

C. Vijayakumaran Nair  
Managing Director (DIN: 07702882)

P. R. Sathyanarayanan  
Director (DIN: 07980702)

Place : Thrissur  
Date : 06.09.2025

Place : Thrissur  
Date : 06.09.2025

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions'	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

Sl No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts /arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances if any	Any other Remarks

C. Vijayakumaran Nair  
Managing Director (DIN: 07702882)

P. R. Sathyanarayanan  
Director (DIN: 07980702)

Place : Thrissur  
Date : 06.09.2025

Place : Thrissur  
Date : 06.09.2025

**Form No MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on Financial Year ended on 31<sup>st</sup> March 2024**  
**(Pursuant to section 92(3) of the Companies Act, 2013 and**  
**Rule 12(1) of the Companies (Management and Administration) Rules, 2014**

**1. REGISTRATION & OTHER DETAILS**

01	CIN	U65921TZ1996PLC007015
02	Registration	007015
03	Name of the Company:	TATTVA FINCORP LIMITED
04	Category / Sub-Category of the Company	Company Limited by Shares
05	Address of the Regd. Office of the Company	F-1, First Floor, Balaji Castle No:11, Father Randy Street, RS Puram, Coimbatore, TN - 640002
06	Whether Listed Company	No
07	Name, Address & Contact details of the Registrar and Transfer Agent if any:	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai- 400 083

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

Sl. No	Name & description of main products and services	NIC Code of the products	% of Turn over
01	Financial and other credit activities	64920	98.63

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

#### 4. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS WITH PERCENTAGE OF TOTAL EQUITY)

##### (i) Category wise Share Holding

Category of share holder	No of shares held at the beginning of the year				No of shares held at the end of the year				% of Change
	Demat	Physi- cal	Total	% of shares	Demat	Physi- cal	Total	% of shares	
Promoters									
1. Indian									
a. Individual / HUF	47,03,875	--	47,03,875	28.50	47,03,875	--	47,03,875	28.50	0%
b. Central Govt	--	--	--	--	--	--	--	--	--
c. State Govt(s)	--	--	--	--	--	--	--	--	--
d. Body Corps	--	--	--	--	--	--	--	--	--
e. Banks/FIs	--	--	--	--	--	--	--	--	--
f. Any other	--		--		--				
Sub Total A(1)	47,03,875	--	47,03,875	28.50	47,03,875	--	47,03,875	28.50	0%
2. Foreign	--	--	--	--	--	--	--	--	--
a. NRI Individuals	--	--	--	--	--	--	--	--	--
b. Other Individuals	--	--	--	--	--	--	--	--	--
c. Body Corporate	--	--	--	--	--	--	--	--	--
d. Any other	--	--	--	--	--	--	--	--	--
Sub total A(2)	--	--	--	--	--	--	--	--	--
Total A	47,03,875	--	47,03,875	28.50	47,03,875	--	47,03,875	28.50	0%
Public	--				--				
Institutions	--	-	--	--	--	--	--	--	--
a. Mutual Funds	--	--	--	--	--	--	--	--	--
b. Banks/FI	--	--	--	--	--	--	--	--	--
c. Central Govt	--	--	--	--	--	--	--	--	--
d. State Govt(s)	--	--	--	--	--	--	--	--	--
e. Venture Capital Funds	--	--	--	--	--	--	--	--	--
f. Insurance	--	--	--	--	--	--	--	--	--
g. FIs	--	--	--	--	--	--	--	--	--
h. Foreign Capital Venture Funds	--	--	--	--	--	--	--	--	--



I.Others (specify)	--	--	--	--	--	--	--	--	--
Sub Total B(1)	0	0	0	0	0	0	0	0	0
Non-Institutions	--	--	--	--	--	--	--	--	--
a. Body Corp	--	--	--	--	--	--	--	--	--
i. Indian	--	--	-	--	--	-	--	--	--
ii. Overseas	--	--	--	--	--	--	--	--	--
b. Individuals	--	--	--	--	--	--	--	--	--
Individual shareholders holding nominal share capital up to Rs 1 lakhs	8,800	--	8,800	0.05	8,800	--	8,800	0.05	0%
Individual shareholders holding share capital in excess of Rs 1 lakh	1,17,90,515	--	1,17,90,515	71.45	1,17,90,515	--	1,17,90,515	71.45	0%
HUF	--	--	--	--	--	--	--	--	--
NRIs	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing members	--	--	--	--	--	---	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies	--	--	--	--	--	--	--	--	--
Sub Total									
B2	1,17,99,315		1,17,99,315	71.50	1,17,99,315		1,17,99,315	71.50	0%
TOTAL B	1,17,99,315		1,17,99,315	71.50	1,17,99,315		1,17,99,315	71.50	0%
Shares held by custodian for GDR & ADR	--	--	--	--	--	--	--	--	--
<b>Grant Total</b>	<b>1,65,03,190</b>	--	<b>1,65,03,190</b>	<b>100</b>	<b>1,65,03,190</b>	--	<b>1,65,03,190</b>	<b>100</b>	--

ii) Shareholding of Promoters

SI No	Share Holders' Name	Share Holding at the beginning of the year			Shareholding at the end of the year			% of change during the year
		No of shares	% of total shares	% of shares pledged	No of shares	% of total shares	% of shares pledged	
01	Mr. C Vijayakumaran Nair	28,88,875	17.50	--	28,88,875	17.50	--	NIL
02	Mr. P R Sathyanarayanan	18,15,000	11.00	--	18,15,000	11.00	--	NIL

iii) Change in promoters' shareholding:

Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
C Vijayakumaran Nair	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	28,88,875	17.50	28,88,875	17.50
Increase / Decrease	0	0	0	0
At the end of the year	28,88,875	17.50	28,88,875	17.50

Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
P.R. Sathyanarayanan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	18,15,000	11.00	18,15,000	11.00
Increase/ Decrease	0	0	0	0
At the end of the year	18,15,000	11.00	18,15,000	11.00

iv) Share Holding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR & ADRs):

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Amith Madhavan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	8,45,400	5.13	8,45,400	5.13
Increase/ Decrease	0	0	0	0
At the end of the year	8,45,400	5.13	8,45,400	5.13

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Ramson Fin Solutions				
At the Beginning of the year	5,71,181	3.46%	5,71,181	3.46%
Increase due to transfer	96,172	0.58%	6,67,353	4.04%
At the end of the year	6,67,353	4.04%	6,67,353	4.04%

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Annie Mathew Chowalloor				
At the Beginning of the year	5,29,375	03.21	5,29,375	03.21
Increase/Decrease	0	0	0	0
At the end of the year	5,29,375	03.21	5,29,375	03.21

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mrs. Sathya K				
At the Beginning of the year	4,84,000	02.93	4,84,000	02.93
Increase/Decrease	0	0	0	0
At the end of the year	4,84,000	02.93	4,84,000	02.93

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Santhosh Kumar N				
At the Beginning of the year	4,53,750	02.75	4,53,750	02.75
Increase/Decrease	0	0	0	0
At the end of the year	4,53,750	02.75	4,53,750	02.75

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Benny K D				
At the Beginning of the year	4,23,500	02.57	4,23,500	02.57
Increase/Decrease	0	0	0	0
At the end of the year	4,23,500	02.57	4,23,500	02.57

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Suresh Kannan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	4,23,500	02.57	4,23,500	02.57
Increase/Decrease	0	0	0	0
At the end of the year	4,23,500	02.57	4,23,500	02.57

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Ms. Laya Luke	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,81,150	02.31	3,81,150	02.31
Increase/Decrease	0	0	0	0
At the end of the year	3,81,150	02.31	3,81,150	02.31

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Satheesh V	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,78,125	02.29	3,78,125	02.29
Increase/Decrease	0	0	0	0
At the end of the year	3,78,125	02.29	3,78,125	02.29

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Sabu Joseph	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,75,100	02.27	3,75,100	02.27
Increase/Decrease	0	0	0	0
At the end of the year	3,75,100	02.27	3,75,100	02.27

v) Share Holding of Directors & Key Managerial Personnel:

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
C Vijayakumaran Nair	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	28,88,875	17.50	28,88,875	17.50
Increase (Bonus Shares)	0	0	0	0
At the end of the year	28,88,875	17.50	28,88,875	17.50



Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
P R Sathyanarayanan				
At the Beginning of the year	18,15,000	11.00	18,15,000	11.00
Increase (Bonus Shares)	0	0	0	0
At the end of the year	18,15,000	11.00	18,15,000	11.00
Name of the Director (Independent)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
N Muthuraman				
At the Beginning of the year	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--
Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Raju Kapparath				
At the Beginning of the year	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--
Name of the KMP (CS)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Nayana Gopal				
At the Beginning of the year	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--
Name of the KMP (CFO)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Benny K D				
At the Beginning of the year	4,23,500	02.57	4,23,500	02.57
Increase/Decrease	0	0	0	0
At the end of the year	4,23,500	02.57	4,23,500	02.57

## 5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / secured but not due for payment

Amount in Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginning of the Financial Year				
i) Principal Amount	67,55,40,452.00	50,00,000.00	-	68,05,40,452.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,71,78,047.00	-	-	1,71,78,047.00
<b>TOTAL</b>	<b>69,27,18,499.00</b>	<b>50,00,000.00</b>	<b>-</b>	<b>69,77,18,499.00</b>
Change in indebtedness during the Financial Year	16,95,75,038.00	3,14,79,942.00	-	20,10,54,980.00
Net Change	16,95,75,038.00	3,14,79,942.00	-	20,10,54,980.00
Indebtedness at the end of the Financial Year			-	
i) Principal Amount	84,22,89,725.00	3,64,79,942.00	-	87,87,69,667.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2,00,03,812.00	-	-	2,00,03,812.00
<b>TOTAL</b>	<b>86,22,93,537.00</b>	<b>3,64,79,942.00</b>	<b>-</b>	<b>89,87,73,479.00</b>

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### i) Remuneration to Managing Director, Whole Time Director and Manager

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount
	<b>Mr. C Vijayakumaran Nair</b>		
01	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961  b) Value of perquisites u/s 17(2) c) Profits in lieu of salary u/s 17(3)	Rs. 2,50,000/- per month  Nil  Nil	30,00,000.00  Nil  Nil
02	Stock Option	--	--
03	Sweat Equity	--	--
04	Commission as per % of profit	--	--
05	Others	10,000.00	10,000.00
			30,10,000.00

ii) Remuneration to other Directors:

SI No	Name of Other Directors	Particulars of Remuneration	Total Amount
01	Mr. P.R. Sathyanarayanan	Rs. 1,50,000/- per month Other	18,00,000.00 10,000.00
			18,10,000.00

iii) Remuneration to KMPs:

SI No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
01	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961 b) Value of perquisites u/s 17(2) c) Profits in lieu of salary u/s 17(3)	NIL	10,40,000.00	8,89,035.00	19,29,035.00
02	Stock Option	--			
03	Sweat Equity	--	-	-	-
04	Commission as per % of profit	--	--	--	--
05	Others	--	10,000.00	33,146.00	43,146.00
	<b>Total</b>		<b>10,50,000.00</b>	<b>9,22,181.00</b>	<b>19,72,181.00</b>

**7. PENALTIES/PUNISHMENTS & COMPOUNDING OF OFFENCES**

Type	Section of the Companies' Act	Brief Description	Details of the Punishment	Authority	Appeal made if any
COMPANY: NIL					
DIRECTORS: NIL					
OTHER OFFICERS IN DEFAULT: NIL					

C. Vijayakumaran Nair  
Managing Director (DIN: 07702882)

P. R. Sathyanarayanan  
Director (DIN: 07980702)

Place : Thrissur  
Date : 06.09.2025

Place : Thrissur  
Date : 06.09.2025

**Form No. MGT-8**

**[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) Companies  
(Management and Administration) Rules, 2014]**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of TATTVA FINCORP LIMITED (CIN:U65921TZ1996PLC007015) as required to be maintained under the Companies Act, 2013 and the rules made thereunder for the financial year ended on 31<sup>st</sup> March, 2025.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act and Rules made there under in respect of:

1. Its status under the Act;

CIN	<b>U65921TZ1996PLC007015</b>
Registration Date	08.03.1996
Name of the Company	<b>Tattva Fincorp Limited</b>
Category / Sub-Category of the Company	Company limited by shares/ Indian Non – Govt Company
Address of the Registered office, Corporate Office and contact details	F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, TN - 641002  2 <sup>nd</sup> Floor, Prasad Arcade, Shoranur Road, Paturaikkal, Thrissur, Kerala – 680022. Email: cs@tattvafincorp.com
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 www.in.mpms.mufg.com Mob: 9773347873

- 2. Maintenance of registers and making entries therein within the time prescribed there for;-  
Complied
- 3. The company has duly filed the forms and returns as stated in Annexure 'A' to this certificate, with the Registrar of Companies as prescribed under the Act and Rules made there under. The company was not required to file

any returns or obtain any orders from the Regional Director, Central Government, Company Law Board, Tribunal, Court or other Authorities during the financial year.

- 4. Calling/convening/holding meetings of Board of Directors or its committees, and the meetings of the members of the company on due dates as stated in the Annual Return in respect

of which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes Book/Registers maintained for the purpose and the same have been signed;

5. The company has not closed its Register of Members.
6. The company has not given loans to its directors or persons or firms or companies referred in section 185 of the Act
7. Except Remuneration to managing Director & Directors Rs. 48,20,000/-, during the year company has not entered into any contract or arrangements with related parties which were in the ordinary course of business and on arm's length basis as specified in section 188 of the Act.
8. During the financial year the Company has made allotment of debentures as detailed in Annexure B and there was no buy back of securities or reduction of share capital/ conversion of shares during the year.
9. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
10. No dividend was declared during the financial year. The company was not required to transfer any amount to the Investor Education and Protection Fund as there were no amounts due for transfer accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. The Company has Appointed Managing Director, Whole time Director, Independent Director, Company Secretary and Chief Financial officer.
13. The company has appointed M/s KANAGARAJ ASSOCIATES., Chartered Accountants, as statutory auditors as per the provisions of section 139 of the Act;
14. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such authorities prescribed under the various provisions of the Act.
15. Based on the audit report I understand that the company has not accepted any deposits during the year 2024-2025.
16. There has borrowings from public financial institutions, banks and therefore company has filed creation/modification and satisfaction of charges with ROC during the year. The Company had accepted unsecured loan from Directors and the balance whereof outstanding as on 31.03.2025 is Zero.
17. The company has not made any loans or given guarantees or provided securities to other bodies corporate falling under the provisions of section 186 of the Act during the year.
18. The company has not altered the provisions of the Memorandum/Articles of Association during the Year.

Place : Thrissur

Date : 08-09-2025

CS Prasanth K N

Sd/-

Membership No. F 13011  
C.P. No: 19760  
UDIN:F013011G001197801

## ANNEXURE-A

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, during the period ending on 31<sup>st</sup> March 2025 as per MCA website.

<b>SL No</b>	<b>Forms</b>	<b>Date of Filing</b>	<b>Purpose of Filing</b>	<b>Filed whether within the period</b>
1	PAS-6	14-05-2024	Half Yearly Return on share capital for the Half year ended on 31.03.2025	Yes
2	PAS-3	24-05-2024	Return of Allotment NCD 2024-25/A	Yes
3	MGT-14	15-06-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/A	Yes
4	CHG-9	15-06-2024	Creation of Charge for Debenture 2024-25/A	Yes
5	PAS-3	27-06-2024	Return of Allotment NCD 2024-25/B	Yes
6	CHG-9	24-07-2024	Creation of Charge for Debenture 2024-25/B-1	Yes
7	CHG-9	24-07-2024	Creation of Charge for Debenture 2024-25/B-2	Yes
8	MGT-14	24-07-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/B	Yes
9	GNL-2	26-07-2024	PAS-04 & PAS-05 NCD 2024-25/C	Yes
10	PAS-3	26-07-2024	Return of Allotment NCD 2024-25/C	Yes
11	MGT-14	06-08-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/C	Yes
12	CHG-9	06-08-2024	Creation of Charge for Debenture 2024-25/C	Yes
13	DIR-12	16-08-2024	Resignation of Wholetime Director -Amith Madhavan	Yes
14	MGT-14	16-08-2024	Board Resolution accepting the resignation of Wholetime Director - AmithMadhavan	Yes
15	MGT-14	20-09-2024	Board Resolution for Account Adoption	Yes
16	GNL-2	27-09-2024	PAS-04 & PAS-05 NCD 2024-25/D	Yes
17	PAS-3	27-09-2024	Return of Allotment NCD 2024-25/D	Yes
18	MGT-14	10-10-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/D	Yes
19	CHG-9	10-10-2024	Creation of Charge for Debenture 2024-25/D	Yes
20	MGT-14	10-10-2024	Special Resolutions passed at AGM	Yes
21	PAS-6	16-10-2024	Half Yearly Return on share capital for the Half year ended on 30.09.2023	Yes
22	CHG-1	17-10-2024	Creation of Charge for Vehicle Loan - Federal Bank	Yes
23	AOC-4	22-10-2024	Annual Filing 2023 (Financial Statements)	Yes
24	MGT-7	22-10-2024	Annual Return for the FY 2023-24	Yes

25	GNL-2	30-10-2024	PAS-04 & PAS-05 NCD 2024-25/E	Yes
26	PAS-3	30-10-2024	Return of Allotment NCD 2024-25/E	Yes
27	MGT-14	11-11-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/E	Yes
28	CHG-9	11-11-2024	Creation of Charge for Debenture 2024-25/E	Yes
29	CHG-4	14-11-2024	Satisfaction of charge - South Indian Bank	Yes
30	GNL-2	02-12-2024	PAS-04 & PAS-05 NCD 2024-25/F	Yes
31	PAS-3	02-12-2024	Return of Allotment NCD 2024-25/F	Yes
32	MGT-14	09-12-2024	Board Resolution for Allotment & Creation of Charge NCD 2024-25/F	Yes
33	CHG-9	09-12-2024	Creation of Charge for Debenture 2024-25/F	Yes
34	CHG-1	13-12-2024	Creation of Charge -CSB Bank	Yes
35	GNL-2	01-01-2025	PAS-04 & PAS-05 NCD 2024-25/G	Yes
36	PAS-3	01-01-2025	Return of Allotment NCD 2024-25/G	Yes
37	MGT-14	06-01-2025	Board Resolution for Allotment & Creation of Charge NCD 2024-25/G	Yes
38	CHG-9	06-01-2025	Creation of Charge for Debenture 2024-25/G	Yes
39	DIR-12	17-01-2025	Demise of Independnet Director - MoothedathSethumadhavan	Yes
40	MGT-14	17-01-2025	Board Resolution -Demise of Independent Director - MoothedathSethumadhavan	Yes
41	GNL-2	30-01-2025	PAS-04 & PAS-05 NCD 2024-25/H	Yes
42	MGT-14	12-02-2025	Board Resolution for Allotment of bOnus shares & Allotment, Creation of Charge NCD 2024-25/H	Yes
43	PAS-3	30-01-2025	Return of Allotment NCD 2024-25/H	Yes
44	CHG-9	12-02-2025	Creation of Charge for Debenture 2024-25/H	Yes
45	CHG-4	12-02-2025	Satisfaction of charge (NCD Series 2019-20/J)	Yes
46	CHG-1	03-03-2025	Creation of Charge for Vehicle Loan - Federal Bank	Yes
47	CHG-4	06-03-2025	Satisfaction of Charge - Vehicle Loan from Federal Bank	Yes
48	GNL-2	28-02-2025	PAS-04 & PAS-05 NCD 2024-25/J	Yes
49	PAS-3	28-02-2025	Return of Allotment NCD 2024-25/J	Yes
50	MGT-14	15-03-2025	Board Resolution for Allotment & Creation of Charge NCD 2024-25/J	Yes
51	CHG-9	15-03-2025	Creation of Charge for Debenture 2024-25/J	Yes
52	DIR-12	24-03-2025	Appointment of Additional Director Raju Kapparath	Yes
53	MGT-14	24-03-2025	Board Resolution -Appointment of Additional Director - Raju Kapparath	Yes

**ANNEXURE**
**Details of allotment of securities during the Financial Year ended 31<sup>st</sup> March 2025**
**Non-Convertible Debentures**

Sl. No.	Series	Date of Allotment	No. of Securities	Face Value	Total Nominal Amount
1	2024-25/A	23.05.2024	4100	1000	<b>41,00,000</b>
2	2024-25/B	26.06.2024	29400	1000	<b>2,94,00,000</b>
3	2024-25/C	25.07.2024	7375	1000	<b>73,75,000</b>
4	2024-25/D	26.09.2024	10500	1000	<b>1,05,00,000</b>
5	2024-25/E	29.10.2024	5100	1000	<b>51,00,000</b>
6	2024-25/F	28.11.2024	2080	1000	<b>20,80,000</b>
7	2024-25/G	30.12.2024	4880	1000	<b>48,80,000</b>
8	2024-25/H	29.01.2025	4600	1000	<b>46,00,000</b>
9	2024-25/J	27.02.2025	4570	1000	<b>45,70,000</b>

## INDEPENDENT AUDITORS' REPORT

To

The Members of

M/s. Tattva Fincorp Limited

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the standalone financial statements of M/s. TATTVA FINCORP LIMITED ('the Company'), which comprise the standalone balance sheet as at 31 March 2025, the standalone statement of profit and loss, and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31 March 2025, its profit and loss and its cash flows for the year ended on that date.

### Basis for Opinion

'We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. 'We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion the standalone financial statements.

### Other Matter Paragraph

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. 'We have nothing to report in this regard.

### Management's and Board of Directors' Responsibility for the Standalone Financial Statements:

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, profit, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and

completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements:**

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

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

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



them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent.
2. (A) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The standalone balance sheet, the standalone statement of profit and loss, and the standalone statement of cash flows dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "**Annexure-B**". Our report expresses an unmodified opinion of the adequacy and operating effectiveness of the company's Internal financial control over financial reporting.

- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a) The company does not have any pending litigations which would impact its financial position.
  - b) company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d)
    - i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - ii) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (i) and (ii) above, contain any material misstatement.

- e) The dividend declared and paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- f) Based on our examination, which included test checks, the Company has used accounting software incorporating all the financial and other transactions involving various operational areas and functions for the financial year ended 31 March 2025 which

have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Kanagaraj Associates,  
Chartered Accountants.

FRN:005883S

PEER REVIEW CERTIFICATE NO:021534

Place : Chennai  
Date : 06.09.2025

CA. C. IMMANUEL CLEMENTS  
M.NO. 204464  
UDIN: 25204464BMYOA6802

## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2025, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The company has verified all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations obtained no material discrepancies have been found.
- (c) According to the information and explanation obtained, the title deed of immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us, the company has not made any revaluation initiative during this FY 2024-25.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988). Accordingly, the provisions of clause (i)(e) of the Order are not applicable.
- (ii) (a) The company is in the business of providing loans and advances and does not have any physical inventories. Accordingly, the provision of clause 3(ii)(a) of the order is not applicable to it.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets of the company during the year. The quarterly returns or statements filed by the company with such banks/ financial statements has not been provided to us for audit and hence we have no comment on the same.
- (iii) (a) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable.
- (b) The Company, being a Non-Banking Financial Company (NBFC), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the

investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, *prima facie*, not prejudicial to the Company's interest.

- (c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated.

In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof,

- (d) The Company, being a NBFC, registered under provisions of RBI Act, 934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/ or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reponing. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (e) Since the Company's principal business is to give loans. Accordingly; the provision of clause 3(iii)(e) of the Order is not applicable to it.
- (f) Based on our audit procedures, according to the

information and explanation made available to us the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

(iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

(v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.

(vi) The maintenance of cost records under section 148 is not applicable based on the activities of the company and accordingly paragraph 3(vi) of the order is not applicable.

(vii) In respect of Statutory dues,

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax provident fund, employees state insurance, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanation given to us, there are no dues of income tax, goods and services tax, duty of customs, duty of excise and value added tax which has been deposited on account of any dispute except the following.

Name of the Statute	Nature of Dues	Amount	Period to which amount relates F.Y.
income Tax Act, 1961	TDS	Rs.25,150.00	2022-23
income Tax Act, 1961	TDS	Rs.6,790.00	2021-22
income Tax Act, 1961	TDS	Rs.10,010.00	2020-21
income Tax Act, 1961	TDS	Rs.700.00	2019-20

(viii) According to the information and explanations given to us, the company has not recorded any transactions in the books of accounts which are surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961 ).

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has no outstanding loans or borrowings from financial institutions or Government and there are no dues to debenture holders during the year. Accordingly, the provisions of paragraph 3(ix) (a), (b), (c), (d), (e) and (f) of the order are not applicable to the company and hence not commented upon.

(x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The term loans taken have been applied for the purposes for which they were raised.

(b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable to the company.

(xi) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, provisions of paragraph 3(xi) (a), (b), (c) of the Order are not applicable to the company and hence not commented upon.

(xii) The Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company. Hence not commented upon.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where

applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us,

- (a) The company is not required to appoint Internal auditor under section 138 of the Companies Act, 2013.
- (b) The Internal Audit is not applicable under section 138 of the Companies Act, 2013 for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) According to the information and explanations given to us,

- (a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company being an investment and credit company, therefore is exempted from registering with CIC (Core Investment Company) and hence this clause is not applicable.

(xvi) Based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xvii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharges by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Kanagaraj Associates,  
FRN : 005883S

PEER REVIEW CERTIFICATE NO:021534

Place : Chennai

Date : 06.09.2025

CA. C. IMMANUEL CLEMENTS  
M.NO. 204464  
UDIN : 25204464BMLYOA6802

## ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 A (F) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of M/s Tattva Fincorp Limited on the Standalone Financial Statements for the year ended 31 March 2025.

**Report on the Internal Financial Controls** with reference to the Standalone Financial Statement under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act").

### **Opinion**

We have audited the internal financial controls with reference to the Standalone Financial Statements of M/s Tattva Fincorp Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements in place and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31 March 2025, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

### **Management's Responsibility for Internal Financial Controls.**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and conduct

of its business, including adherence to Company's policies, the safeguarding of its assets the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control with reference to the standalone Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to the Standalone Financial Statements included obtaining an understanding of internal financial control with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial

controls system with reference to the Standalone Financial Statements.

#### **Meaning of Internal Financial Controls with reference to the Standalone Financial Statements**

A Company's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the standalone Financial Statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance

with authorizations of management and directors of the Company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements

#### **Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements**

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

For Kanagaraj Associates,

FRN:005883S

PEER REVIEW CERTIFICATE NO:02 I534

Place: Chennai

Date : 06.09.2025

CA. C. IMMANUEL CLEMENTS

M.NO. 204464

UDIN: 25204464BMYOA6802

**Auditor's report pursuant to RBI Directions "Non-Banking Financial Companies  
Auditor's Report (Reserve Bank) Directions, 2016**

1. We have audited the financial statements of M/s. TATTVA FINCORP LIMITED ("the Company") which comprise the balance sheet as at March 31,2025, the statement of profit and loss and the statement of cash flow for the year ended as on that date annexed there to and issued our audit opinion dated 06.09.2025 thereon. These financial statements are the responsibility of the company's management. Our responsibility was to express an opinion on the financial statements based on our audit. Our audit was concluded in the manner specified in the audit report.
2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank Directions, 2016, issued by the Reserve Bank of India ("RBI") and amended from time to time ("the Directions") and based on our audit referred to in the paragraph 1 above and based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereby under on the matters specified in paragraph 3 of the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 in respect of the year ended March 31,2025.
3. (a) Management has represented to us that the company is engaged in the business of Non-Banking Financial Institution "NBFI" company as defined in section 45-IA of the Reserve Bank of India Act, 1934 ('the Act") as amended from time to time, requiring it to hold a Certificate of Registration ("CoR") under section 45-IA of the Act. The company is registered with the RBI as an "NBFC-ICC (Investment and Credit Company) company without accepting Public Deposits" with effect from 08<sup>th</sup> March, 1996 under the original CoR Ref No. 8-07-00612 dated 14<sup>th</sup> June, 2001 which has been verified.
- (b) Based on the asset and income pattern as on March 31<sup>th</sup> 2025 determined by the management in accordance with the Audited Financial Statements and other records of the company for the ended on that date and with provisions applicable to Non-Systematically Important Non-Banking Financial (No-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2016 as amended from time to time ("the Prudential Norms") the company is eligible to continue to hold such CoR.

(c) The Board of Directors of M/s. TATTVA FINCORP LIMITED have passed a resolution in their meeting held in FY 2024-25 that the company does not hold any Public Deposit as on the date and will not accept the same in future without the prior approval of Bank in writing.

(d) The company has not accepted any Public Deposits during the year ended March 31,2025.

(e) The company has complied with, in all material respects, the prudential norms relating to income recognition, accounting standards, asset classification and provisioning on assets as applicable to it in terms of Non-Systematically Important Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 as amended from time to time during the year ended March 31,2025. We have no responsibility to update this report for events and circumstances occurring after the date of our audit report mentioned in paragraph 1 above. This report is issued solely for reporting on the matters specified in paragraph 3 of the Directions and is not to be used or distributed for any other purpose.

For Kanagaraj Associates,

Chartered Accountants

FRN:005883S

PEER REVIEW CERTIFICATE NO:021534

Place: Chennai

Date : 06.09.2025

CA. C. IMMANUEL CLEMENTS

M.NO.204464

UDIN : 25204464BMYOA6802

## TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2025

Particulars	Note No	AS AT 31.03.2025 Amount	AS AT 31.03.2024 Amount
		Rs. In Lakhs	Rs. In Lakhs
<b>I. EQUITY AND LIABILITIES:</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	1,650.32	1,650.32
(b) Reserves and Surplus	3	338.13	332.20
(c) Share Premium	3	-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	5,313.83	5,474.58
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term Provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	2,568.04	1,032.05
(b) Trade payables	6	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	6 (A)	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6 (B)	-	-
(c) Other current liabilities	7	1,267.89	749.20
(d) Short-term provisions	8	208.53	163.45
<b>Total</b>		<b>11,346.74</b>	<b>9,401.80</b>
<b>II. ASSETS:</b>			
(1) Non-current assets			
(a) Property , Plant and Equipment			
(i) Tangible assets	9	92.84	116.88
(ii) Intangible assets	9	11.13	7.88
(iii) Capital WIP		-	-
(b) Non current Investment			
(c) Deferred tax assets (Net)		22.73	21.31
(d) Long term loans and advances	10	5,434.76	5,631.47
(e) Other Non -Current Assets			
(2) Current assets			
(a) Current Investment			
(b) Inventories			
(c) Trade receivables			
(d) Cash and cash equivalents	11	69.15	1,040.48
(e) Short-term loans and advances	12	4,921.95	1,981.21
(f) Other current assets	13	794.18	602.57
Notes to the financial statements			
The accompanying notes form integral part of the Accounts			
<b>Total</b>		<b>11,346.74</b>	<b>9,401.80</b>

Place : Chennai  
Date : 06.09.2025

Vide our report of even date  
For Kanagaraj Associates  
Chartered Accountants  
FRN: 005883S

CHAKKADATH  
VIJAYAKUMARAN NAIR  
MANAGING DIRECTOR  
DIN: 07702882

PUTHAMVEETIL  
RAMAN SATHIYANARAYANAN  
DIRECTOR  
DIN: 07980702

CA IMMANUEL CLEMENTS  
STATUTORY AUDITOR  
MRN: 204464  
UDIN: 25204464BIMYOA6802

RAJU KAPPARATH  
ADDITIONAL DIRECTOR  
DIN: 06544218

KUDILUNGAL  
DEVASSYKUTTY BENNY  
CHIEF FINANCIAL OFFICER

NAYANA GOPAL  
COMPANY SECRETARY

# **TATTVA FINCORP LIMITED**

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

## **STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	Note No	Year Ended 31 <sup>st</sup> March 2025 Amount	Year Ended 31 <sup>st</sup> March 2024 Amount
		Rs. In Lakhs	Rs. In Lakhs
<b>INCOME</b>			
Revenue from operations	14	2,251.14	2,072.72
Other income	15	31.26	41.11
<b>Total Revenue</b>		<b>2,282.40</b>	<b>2,113.83</b>
<b>EXPENDITURE</b>			
Cost of materials consumed		-	-
Change in Inventories		-	-
Employee benefit expense	16	381.61	371.22
Financial costs	17	913.34	809.92
Depreciation and amortization expenses	18	34.41	40.81
Other expenses	19	476.15	480.79
Provision for Loan Assets		32.87	3.03
Bad Debts		229.35	208.45
<b>Total Expenses</b>		<b>2,067.74</b>	<b>1,914.21</b>
Profit before exceptional and extraordinary items and tax		214.66	199.62
Exceptional Items			
Profit before extraordinary items and tax		214.66	199.62
Extraordinary Items			
Profit before tax		214.66	199.62
Tax expense:			
(1) Current tax		55.64	52.80
(2) Deferred Tax		(1.42)	(19.61)
<b>Profit / (Loss) for the period</b>		<b>160.44</b>	<b>166.42</b>
Earning per equity share: (Rs. P)			
(1) Basic		0.97	1.01
(2) Diluted		0.97	1.01
Notes to the Financial Statements			

Place : Chennai  
Date : 06.09.2025

Vide our report of even date  
For Kanagaraj Associates  
Chartered Accountants  
FRN: 005883S

CHAKKADATH  
VIJAYAKUMARAN NAIR  
MANAGING DIRECTOR  
DIN: 07702882

PUTHAMVEETIL  
RAMAN SATHIYANARAYANAN  
DIRECTOR  
DIN: 07980702

CA IMMANUEL CLEMENTS  
STATUTORY AUDITOR  
MRN: 204464  
UDIN: 25204464BMYOA6802

RAJU KAPPARTH  
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KUDILUNGAL  
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NAYANA GOPAL  
COMPANY SECRETARY

## **TATTVA FINCORP LIMITED**

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

### **CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	Year Ended 31st March 2025 Amount	Year Ended 31st March 2024 Amount
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before extraordinary items & after Taxation	160.44	166.42
Adjustment for:		
Depreciation	34.41	40.81
Deferred Tax Liability/Asset	(1.42)	(19.61)
Preliminary Expenses	-	-
Excess Income tax reversed FY 2022-23	10.52	-
Interest Expenses	894.76	794.60
Loss on sale asset	1.27	-
Interest Income	(10.84)	(3.63)
	-	-
Operating Profit before Working Capital Changes	1,089.13	978.60
Adjustment for :		
Trade Receivables	-	-
Inventories	-	-
Short term loans and advances	(2,940.74)	(277.09)
Trade payables	-	-
Other Long Term Liabilities	-	-
Other current liabilities & Provisions	563.77	106.65
Other current & Non-Current assets	(191.61)	(262.36)
Direct Taxes Paid		
Cash from Operating Activities	(1,479.45)	545.81
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Tangible Fixed Assets	(16.89)	(59.16)
Capital Work in Progress	-	-
Purchase of Intangible Fixed Assets	(6.49)	-
Purchase of Shares	-	-
Sale of Fixed asset	8.50	-
Fixed Deposits and other Deposits	-	-
Interest Received	10.84	3.63
Long term loans &advances	196.71	485.62
Net Cash used in Investing Activities	192.67	430.09
<b>C. Cash Flow From Financing Activities</b>		
Share Capital and Subscription	-	150.03
Share application money received pending allotment	-	-
Share Premium	-	(24.61)

Surplus Utilization	(165.03)	(125.42)
Term loan availed	-	-
Working Capital Loans availed net	-	-
Long term Borrowings	(160.75)	398.86
Interest during construction period	-	-
Interest Paid	(894.76)	(794.60)
Short Term Borrowings	1,535.99	93.24
Net Cash from Financing Activities	315.45	(302.50)
 D. Net Increase in Cash and Cash Equivalents	 -	 -
(A+B+C)	(971.33)	673.39
 E. Cash & Cash Equivalents at the beginning of the year	 1,040.48	 364.95
 F. Cash & Cash Equivalents at the end of the year	 69.15	 1,038.34
 G. Reconciliation between Cash & Cash Equivalents shown above to Balance Sheet	 66.03	 487.36
Cash & Cash Equivalents shown above	3.12	553.12
Add: Fixed Deposit	69.15	1,040.48
Cash & Cash Equivalents as per Balance Sheet		

Place : Chennai  
Date : 06.09.2025

Vide our report of even date  
For Kanagaraj Associates  
Chartered Accountants  
FRN: 005883S

CHAKKADATH  
VIJAYAKUMARAN NAIR  
MANAGING DIRECTOR  
DIN: 07702882

PUTHAMVEETIL  
RAMAN SATHIYANARAYANAN  
DIRECTOR  
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CA IMMANUEL CLEMENTS  
STATUTORY AUDITOR  
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RAJU KAPPARTH  
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DIN: 06544218

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NAYANA GOPAL  
COMPANY SECRETARY

## TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

Notes forming part of Accounts :

NOTE 2: SHARE CAPITAL

(A) Shareholder's Fund:

(Amount Rs in Lakhs)

Note No 2	SHARE CAPITAL	AS AT 31.03.2025	AS AT 31.03.2024			
a	AUTHORISED CAPITAL: Opening Equity Shares Capital (2,50,00,000 Equity Shares of Rs.10/- each) (A) Issued during the year (Equity Shares of Rs.10/- each) (B)	2,500.00 -	2,500.00 -			
	Closing Equity Shares Capital as on 31-03-2025 (2,50,00,000 Equity Shares of Rs.10/- each) (A+B)	2,500.00	2,500.00			
b	ISSUED, SUBSCRIBED AND PAID-UP EQUITY CAPITAL Opening Equity Shares Capital Issued during the year (Equity Shares of Rs.10/- each)	1,650.32 -	1,500.29 150.03			
	Closing Equity Shares Capital (1,65,03,190 Equity Shares of Rs.10/- each)	1,650.32	1,650.32			
(B)	RECONCILIATION OF NUMBER OF SHARES HELD					
		As at 31.03.2025				
		No. of Shares	Value			
c	Opening Balance as on 01.04.2024: Add: Shares Issued by way of Bonus Less: Shares brought back CLOSING BALANCE	1,65,03,190 - - 1,65,03,190	1,650.32 - - 1,650.32			
d	Details of the shareholders holding shares more than 5% of the total share capital					
		As at 31.03.2025	As at 31.03.2024			
	Name of the Shareholder	No. of Shares	% of Total Shares	% Change during the Year	No. of Shares	% of Total Shares
	C VIJAYAKUMARAN NAIR	2888875	17.50	-	2888875	17.50
	P R SATHYANARAYANAN	1815000	11.00	-	1815000	11.00
	AMITH MADHAVAN	845400	5.12	-	845400	5.12

(D) Rights, Preference and Restriction related to Equity Shares:

The company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held, in the general meetings. In the event of liquidation of the Company, the equity shareholders are eligible to the approval of the shareholders in the ensuring to receive the remaining assets of the company in proportion to their shareholding. The Equity shareholders are entitled to receive dividends as and when declared; their rights, preferences and restrictions are strictly governed by/in terms of their issue under the provisions of the Companies Act, 2013.

(E) Additional Information:

1. There are no shares held by any Holding Company or Subsidiary or Associates.
2. There are no shares reserved for issue under options and Contract/Commitments for the sales of share/ Disinvestment etc.,
3. There are no shares allotted by the company for non-cash consideration or bonus shares. There is no buy back of shares.
4. There are no securities which are convertible into Equity/Preference shares of the company.
5. There are no unpaid calls and forfeited shares.

Ratio Schedule			
Ratio	Numerator	Denominator	Current Period
Current Ratio	Current Assets	Current Liabilities	2 .25
Debt – Equity Ratio	Total debt	Total equity	3 .22
Debt Service Coverage Ratio	Earnings available for debt service	Interest + Installments -	
Return on Equity (ROE)	Profit after	Tax Share Holders Equity	0 .10
Inventory Turnover Ratio	Net Sales	Average Inventory	-
Trade receivables turnover ratio	Net credit sales	Average debtors	-
Trade payables turnover ratio	Credit purchases	Average creditors	-
Net capital turnover ratio	Net sales Average	Working Capital	0 .92
Net profit ratio	Net profit (after tax)	Net sales	0 .07
Return on capital employed (ROCE)	EBIT	Capital employed	0 .05
Return on investment	Net Profit after tax +	Interest Total Assets	0 .03

**NOTES:**

CURRENT ASSETS	5,785.28	3,624.26
CURRENT LIABILITIES	2,568.04	1,944.70
TOTAL DEBT	5,313.83	5,474.58
TOTAL SHAREHOLDERS EQUITY	1,650.32	1,650.32
CAPITAL EMPLOYED	7,239.77	7,396.04
CREDITORS	-	-
DEBTORS	-	-
STOCK	-	-
Total Assets	11,346.74	9,401.80
Working Capital	3,217.24	1,679.56
Repayment during the year		
NET SALES	2,251.14	2,072.72
CREDIT PURCHASES	-	-
Depreciation	34.41	40.81
Finance Cost - Term Loan	-	-
Finance Cost - Term Loan & Working Capital	1 24.87	73.71
Interest & Repayment	-	-
Earnings Before Interest and Tax	339.53	273.33
Earnings Available for Debt Coverage (EBID)	194.85	207.23
PROFT BEFORE TAX	2 14.66	199.62
PROFIT AFTER TAX	160.44	166.42
Net Profit After Tax and Interest	2 85.31	240.13
AVERAGE INVENTORY	-	0
AVERAGE DEBTORS	-	-
AVERAGE CREDITORS	-	-
AVERAGE WORKING CAPITAL	2,448.40	1,172.02

## TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

### NOTE -1

Notes forming part of the Balance Sheet as at 31st March 2025 and Statement of Profit and Loss for the year ended 31st March 2025.

#### 1 Significant accounting policies and Notes to Financial statements:

##### 1.1 General :

Tattva Fincorp Limited is a Public Limited Company incorporated in India and engaged in the business as a loan company and to undertake and or arrange or syndicate all types of business relating to financing of consumers, individuals, industry, corporate and small and medium enterprises (SME) sector for all kinds of business requirements. To carry on the business of Non -banking financial institution without accepting public deposits.

##### 1.2 Basis of Preparation

- (a) These financial statements of the company have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP), under the historical cost convention on the accrual basis. GAAP comprises the mandatory accounting standards notified under Section 133 of the Companies Act read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India to the extent applicable.
- (b) Further, the Company follows the prudential norms for income recognition and provisioning for Non-performing Assets as prescribed by the Reserve Bank of India for Non-Banking Financial Companies. Loans to customers outstanding at the close of the year are stated net of amount written off.
- (c) The Company assesses all receivables for their recovery and accordingly provisions for non-performing assets are enhanced as considered necessary, based on past experience, emerging trends and estimates. The accounting policies adopted in the preparation of the financial statements are consistent with those adopted in the preparation of the financial statements in the previous year.  
The company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except where otherwise stated. The financial statements are presented in Indian rupees.

##### 1.3 Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that are considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

##### Key areas involving significant estimates include:

- a) Useful lives of property, plant, and equipment
- b) Valuation of inventories.
- c) Provision for doubtful debts.
- d) Employee benefit obligations.
- e) Contingent liabilities

##### 1.4 Cash and cash equivalents (for the purposes of cash flow statement):

Cash and cash equivalents includes cash on hand, balance in bank current accounts and Fixed Deposits with Bank(s).

##### 1.5 Cash Flow Statement

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

##### 1.6 Property, Plant & Equipment and depreciation:

Property, Plant & Equipment are stated at cost, less accumulated depreciation. Cost includes taxes other than Goods and services Tax (GST) eligible for Input tax credit and other duties and freight. Subsequent expenditure on Property, Plant & Equipment's and Intangible Assets after its purchase is capitalized only if it is probable that the future economic benefits will flow to the enterprise and the cost of the item can be measured reliably.

Depreciable amount for assets is the cost of an asset less its estimated residual value. Depreciation on Property, Plant & Equipment has been provided on the WDV Method as per the useful life prescribed in Schedule II to the Act. In respect of Property, Plant & Equipment purchased or put to use during the period, depreciation is provided on a pro-rata basis from the date on which such asset is purchased or put to use. Intangible Assets are stated at a cost and are amortized equally over a period of three years from the year of purchase.

**1.7 Inventories:**

Inventories are valued at lower of cost or net realisable value. The cost of inventories is assigned by using weighted average cost formula. There are no Inventories during the year.

**1.8 Revenue Recognition:**

The Company follows accrual basis of accounting for its income and expenditure except income on assets classified as non-performing assets, which in accordance with the guidelines issued by the Reserve Bank of India.

**a) Income from Services**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured Revenue is measured at the fair value of consideration received based on defined terms of payment.

Interest income on loan transactions is accounted for over the period of the contract by applying the interest rate implicit in such contracts. Interest income is accounted on accrual basis.

**b) Other Income:**

Other Income includes Interest on Fixed Deposit earned during the FY 2024-25

**1.9 Foreign Currency Transactions and Translations:**

**a) Initial recognition:**

Transaction in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction approximate the rate at the or at rated that closely date of the transaction. There are no foreign currency transactions during the year.

**b) Measurement of foreign currency monetary items at the Balance sheet date:**

Assets and liabilities(other than monetary items) are translated at the exchange rate prevailing on the balance sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange difference arising out of these translations is charged to the Statement of Profit and Loss.

**c) Treatment of exchange differences:**

Exchange differences arising on settlement /restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

**d) Accounting of Forward contracts:**

The company has not entered into any forward contracts to cover the foreign currency exposure.

**1.10 Government Grants:**

During the financial year, the Company has neither received nor is entitled to receive any government grants or subsidies. Further, no export incentives or related government benefits have been received or accrued during the year. Accordingly, the provisions of Accounting Standard (AS) 12 – Accounting for Government Grants, are not applicable for the FY 2024-25.

**1.11 Investments :**

Investments are classified as long-term and current investments. Long-term investments are stated at cost. Provision for diminution in value is made only if such decline is other than temporary.

Current investments are carried at lower of cost or market value. Cost includes acquisition charges such as brokerage and duties. No Investments has been made during the year.

**1.12 Employee benefits:**

Employee benefits includes Salaries and Wages, Director Remuneration, staff welfare expenses, Gratuity and Employer's contribution ESI & PF during the year.

**a) Defined Contribution Plans:**

The Company's contribution to defined contribution plan are charged as an expense as they fall due based on the amount of contribution required to be made.

**b) Short term Employee benefits:**

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered. Provision for short term employee benefits has been duly made during the FY 2024-25.

**c) Long term Employee benefits:**

Employee benefits that are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

Based on the assessment, no such obligations have arisen as at the balance sheet date. Accordingly, no provision has been made in the books of account.

**1.13 Employee Share based payments:**

Costs directly attributable to the issuance of new shares, such as legal and registration fees, are accounted for as a deduction from equity, net of any related income tax benefit.

However, if the company can demonstrate a future benefit from certain expenses, they may be amortized over the period of expected benefit.

**1.14 Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the costs of those assets, until such time as the assets are substantially ready for their intended use or sale.

**1.15 Segment reporting:**

The Company is primarily engaged in the business of providing loans and financial services, including arranging or syndicating finance-related transactions. In accordance with Accounting Standard (AS) 17 – Segment Reporting, the Company operates in a single business segment.

Hence, no separate segment disclosures are required.

**1.16 Leases:**

The Company has not entered into any finance or operating lease arrangements during the financial year. Accordingly, the provisions of Accounting Standard (AS) 19 – Leases, are not applicable for the year 2024-25.

**1.17 Earnings per Share:**

The net profit for the year is used as the numerator and the weighted average number of equity shares as the denominator in calculating the basic earnings per share. The net profit for the year has been used as the numerator and the weighted average number of shares after considering potentially dilutive shares have been used as the denominator for computing diluted earnings per share.

In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration.

Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported means along with the impact to current year adjustment, it will also impact the calculation of EPS of last year retrospectively.

**1.18 Taxes on income:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation has been provided at current applicable rate of income tax on the timing difference between the WDV as per Companies Act and WDV as per Income tax Act, 1961.

Deferred tax asset relating to unabsorbed depreciation and business losses are recognized and carried forward to the extent that there is virtual certainty that sufficient future taxable income will be available against which such DTA can be realised.

Deferred tax assets and deferred tax liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets and current tax liabilities and where the deferred tax liabilities relate to income taxes levied by the same taxation authority.

**1.19 Research and development expenses:**

The company has not incurred any research and development expenses during the year. Accordingly, no amounts have been capitalized or charged to the Statement of Profit and Loss under this head.

**1.20 Joint Venture Operations:**

The Company has not entered into any joint venture arrangements or operations during the financial year. Accordingly, no disclosures are required under Accounting Standard (AS) 27 – Financial Reporting of Interests in Joint Ventures

**1.21 Impairment of assets:**

The Company has evaluated its assets for impairment as per the requirements of Accounting Standard (AS) 28 – Impairment of Assets. Based on such assessment, no indication of impairment has been identified, and accordingly, no impairment loss has been recognized for the financial year 2024–25.

**1.22 Provisions and contingencies:**

A provision is a liability which can be measured only by using a substantial degree of estimation.

A contingent liability is: (a) a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within

the control of the enterprise; or (b) a present obligation that arises from past events but is not recognised because: (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (ii) a reliable estimate of the amount of the obligation cannot be made.

A contingent asset is a possible asset that arises 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 enterprise.

The Provisions and Contingencies required to be provided as on date of Balance Sheet has been made during the FY 2024-25

**1.23 Provision for warranty:**

The Company recognizes a provision for warranty and maintenance expenses when there is a present obligation as a result of past sales and it is probable that an outflow of resources will be required to settle the obligation, based on historical experience and estimated future claims.

However, based on the evaluation of current and past trends, no provision for warranty was considered necessary during the financial year 2024-25.

**1.24 Hedge Accounting:**

The Company has not undertaken any hedging activities in respect of foreign currency transactions during the financial year. Accordingly, the provisions of hedge accounting under the relevant accounting standards are not applicable.

**1.25 Derivative contracts:**

The Company has not entered into any derivative contracts, such as forward contracts, options, or swaps, during the financial year 2024-25. Hence, no disclosures under this head are required.

**1.26 Share issue expenses:**

The Company has not issued any equity shares during the financial year. Accordingly, no share issue expenses have been incurred.

**1.27 Insurance claims:**

Insurance claims are accounted for when there is reasonable certainty of their ultimate collection. Claims are recognized to the extent they are admitted by the insurance company or where there is a reasonable expectation of admission and no significant uncertainty exists regarding their receipt.

There were no insurance claims made or received during the financial year 2024-25

**1.28 Outstanding dues to MSMEs**

- (a) The principal amount remaining unpaid at the end of the accounting year is NIL. No interest is due on the same.
- (b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year is NIL
- (c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act is NIL
- (d) The amount of interest accrued and remaining unpaid at the end of each accounting year is NIL
- (e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act is NIL.

Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act,2008 could not be furnished as none of the suppliers of the company have provided the details of their registration under the said Act.

**1.29 Dividends:**

The Board of Directors declared and the Company paid a dividend of Re.1 per equity share for the financial year ended March 31, 2025. The dividend was duly paid to the eligible shareholders in compliance with the applicable provisions of the Companies Act, 2013.

**1.30 Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**1.31 Statement of Changes in Equity**
**Current Reporting Period**

The beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
1,650.32	-	-	-	1,650.32
The beginning of the Previous reporting period	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the previous reporting period	Changes in Equity share capital during the previous year	Balance at the end of the previous reporting period
1,500.29	-	-	150.03	1,650.32

**1.32 Loans and advances to promoters, directors, key managerial persons (KMP) & related parties**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promotors	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

**2 Auditor's remuneration:**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
(a) Statutory audit	3.00	3.00
(b) Tax audit	-	-
(c) GST Audit	0.27	-
(d) Other service (Certification fees)	-	-

### 3. Earnings per share

Particulars	As at 31-03-2025 (Rs.P)	As at 31-03-2024 (Rs.P)
Net Profit attributable to equity shareholders- (A)	1,60,43,748.47	1,66,42,308.91
Weighted average equity shares outstanding (nos.)- (B)	1,65,03,190.00	1,65,03,190.00
(Face Value of Rs. 10/- per share)		
Basic earnings per share- (A)/(B)	0.97	1.01
Number of potential equity shares- (C )	-	-
Weighted average equity shares including potential shares		
Outstanding (nos) (Face value of Rs. 10/- per share)- (D)	1,65,03,190.00	1,65,03,190.00
Diluted earnings per share- (A)/(D)	0.97	1.01

### 4 Related Party Disclosure

Disclosure in respect of Related Parties pursuant to Accounting Standard 18 Related Party Disclosures . Related Parties Transactions during the year

Sl. No.	Particulars	Figures for the Current Reporting Period (2024-25)	Figures for the Current Reporting Period (2023-24)
1	Remuneration to Mr. Vijayakumaran Nair	30.10	30.10
2	Remuneration to Mr. Amith Madhavan	-	8.10
3	Remuneration to Mr. Puthamveetil Raman Sathiyarayanan	18.10	5.50
4	Remuneration to Mr. Kudilungal Devassykutty Benny	10.50	9.60
5	Remuneration to CS. Nayana Gopal	9.22	6.97
6	Short Terms borrowing from Mr. Amith Madhavan	-	698.15
7	Short term Borrowings repaid to Mr. Amith Madhavan	-	1,041.47
8	Short Terms borrowing repaid to Mr. Puthamveetil Raman Sathiyarayanan		18.15
9	Interest Paid to to Mr. Amith Madhavan	-	14.44
10	Sitting fee to Independent Director Muthuraman	-	0.10
11	Sitting fee to Independent Director Sethumadhavan	0.35	0.30

### 5 Regrouping of figures:

Figures for the previous year have been re-grouped, wherever necessary, to confirm to current year's classification.

## TATTVA FINCORP LIMITED

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F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

Note 20: Classification of Loans and provision made for Standard/ Sub Standard/ Doubtful/ Loss assets are as given below:

Asset Classification						
Sl. No.	Nature of Asset	Loan outstanding without Provision		Provision		
		Amount (In Lakhs)	Total (Rs. in Lakhs)	Rate	Amount (In Lakhs)	Total (Rs. in Lakhs)
1	Standard Asset					
	a) Regular	9,071.76	9,071.76	0.40%	36.29	36.29
2	Sub Standard Asset	277.27	277.27	10%	27.73	27.73
3	Doubtful 1	89.27	89.27	20%	17.85	17.85
4	Doubtful 2	0.86	0.86	100%	0.86	0.86
5	Doubtful 3	-	-	100%	-	-
6	Loss of Assets (*)	-	-	100%	-	-
7	Additional Provision	-	-	100.00%	-	-
	Totals	9,439.16	9,439.16			82.73
8	Add: Staff Loans	-	-			-
	Total Portfolio	9,439.16	9,439.16			82.73
9	Less: Managed Loans	-	-			-
	Net Portfolio	9,439.16	9,439.16			82.73

Amount (In lakhs)			
Particulars		Sub totals (Rs. In Lakhs)	Totals (Rs. In Lakhs)
Tier I Capital			
Add:			
1. Share capital		1,650.32	
2. Compulsorily Convertible Preference Shares		-	
3. Free reserves		177.71	
4. Share premium (balance in the account)		-	
5. Statutory reserve		160.42	1,988.45
Less:			
1. Accumulated loss in balance sheet		-	
2. Book value of intangible assets		11.13	
3. Deferred Tax Assets		22.73	33.86
Net owned fund			1,954.59
Less:			
1. Shares in other NBFCs		-	
2. Shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding 10% of owned fund.			-
Less: 50% of securitisation collateral			-
Tier I Capital			1,954.59
Tier II Capital			

Add:				
1. Preference shares other than compulsorily convertible shares	-			
2. Revaluation reserve at discounted rate of 55%	-			
3. General provisions and loss reserves to the extent of (1&1/4)% of risk weighted assets.	82.73			
4. Compulsorily Convertible Debentures				
5. Subordinated debt - Discounted Value	-			
To the extent the discounting value does not exceed 50% of Tier-I Capital	-			
Less: 50% of securitisation collateral	-			
	82.73			
Limited to the extent of Tier I and II for the purpose of capital adequacy (the total tier II capital at any point of time shall not exceed 100% of tier I)		82.73		
Tier II Capital		82.73		
Total of Tier I & Tier II Capital				2,037.32
Note 1 to 23 from an integral part of these Financial Statements				
This is the Balance Sheet referred to in our report				
Particulars	Amount (Rs. In Lakhs)	% of weight	Risk adjusted amount (Rs. In Lakhs)	
Cash and Bank balances	69.15	0%	-	
Bank Balances in earmarked accounts as collateral		0%	-	
Bank Balances in earmarked accounts as collateral for securitisation*	-	0%	-	
Bank Balances in earmarked accounts as collateral for securitisation in excess of requirement	-	0%	-	
Investments	-	100%	-	
Loans and advances	9,439.16	100%	9,439.16	
Tangible assets net of depreciation	92.84	100%	92.84	
Intangible assets net of amortisation*	11.13	0%	-	
Other assets			-	
a) TDS-income tax (net of provision)	2.86	0%	-	
b) Advance tax paid (net of provision)	36.70	0%	-	
c) Deferred Tax Assets*	22.73	0%	-	
d) Others to be specified	1,672.17	100%	1,672.17	
Total risk weighted assets	11,346.74		11,204.18	
CRAR			18.18%	

\*As per RBI instructions, assets deducted to arrive at NOF have a risk weight of 0%.

## TATTVA FINCORP LIMITED

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Notes forming part of Accounts :			
<b>Note No</b>	<b>Descriptions</b>	<b>Year Ended 31st March 2025 Amount</b>	<b>Year Ended 31st March 2024 Amount</b>
		<b>Rs. In Lakhs</b>	<b>Rs. In Lakhs</b>
<b>3</b>	<b>Reserves and Surplus</b>		
	(a)Statutory Reserve		
	Opening Balance	128.33	95.05
	Add: Additions transferred during the year	32.09	33.28
	Less: Utilisations/Transfers during the year	-	-
	<b>Closing balance (A)</b>	<b>160.42</b>	<b>128.33</b>
	(b) Security Premium		
	Opening balance	-	24.61
	Add: Additions / transfers during the year Less:	-	-
	Utilisations / transfers during the year	-	(24.61)
	<b>Closing balance (B)</b>	-	-
	(c) Surplus in statement of Profit & Loss A/c		
	Opening Balance	203.87	196.15
	Prior period item	-	-
	Less: Utilisations / transfers during the year Add:	(165.03)	(125.42)
	Profit for the year	160.44	166.42
	Add: Excess Income Tax reversed - FY 2022-23	10.52	-
	Less: Transferred to Statutory Reserves	(32.09)	(33.28)
	<b>Closing balance (C)</b>	<b>177.71</b>	<b>203.87</b>
	<b>TOTAL (A+B+C)</b>	<b>338.13</b>	<b>332.20</b>
<b>4</b>	<b>Non -Current Liabilities</b>		
	<b>Long term Borrowings</b>		
(i)	Secured:		
	Federal Bank Car Loan	12.51	11.06
	Debenture account	5,251.32	5,413.52
(ii)	Unsecured		
	Sharewealth Chits Ltd	50.00	50.00
	<b>TOTAL</b>	<b>5,313.83</b>	<b>5,474.58</b>

<b>5</b>	<b>Short Term Borrowings</b>		
	<b>Secured:</b>		
	Bank OD SIB	1,894.90	385.43
	Bank -CSB OD 29177	358.34	646.62
	Bank -Term Loan Federal Bank		-
	<b>Unsecured</b>		
	Inter Corporate Loan	314.80	-
	<b>TOTAL</b>	<b>2,568.04</b>	<b>1,032.05</b>
<b>6</b>	<b>Trade Payables:</b>		
	(A) MSME (As Certified by the Management)	-	-
	(B) NON MSME (As Certified by the Management)	-	-
	<b>TOTAL</b>		-
<b>7</b>	<b>Other Current Liabilities :</b>		
	<b>a) Current Maturities of Long-term Debts:</b>	905.83	298.77
	<b>b) Statutory Payables</b>		
	- TDS Payable	9.40	9.91
	- EPF Payable	2.45	2.18
	- ESI Payable	0.28	0.20
	- GST Payable	11.94	9.40
	<b>Other Payables</b>		
	- Audit Fees Payable	2.70	2.70
	- Rent Payable	7.35	7.34
	- Employee Benefits Expenses Payable	0.87	0.95
	- Interest payable	200.04	171.78
	- Sundry creditors for expenses	-	12.98
	- Other payables	127.03	232.99
	<b>TOTAL</b>	<b>1,267.89</b>	<b>749.20</b>
<b>8</b>	<b>Short term provisions :</b>		
	Provision for Income Tax	55.64	63.33
	Provision for gratuity	14.79	13.34
	Provision for Suit File	55.36	36.92
	Provision for loan assets	82.73	49.86
	<b>TOTAL</b>	<b>208.53</b>	<b>163.45</b>
<b>10</b>	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	<b>(i) Receivable under financing activity</b>		
	Secured : Non-current maturities of financial assets	4,604.28	4,982.72
	<b>(ii) Other assets :</b>		
	Rent deposits	50.83	50.83
	Electricity deposit	2.20	1.92
	Suit file Receivable	774.10	589.73
	Loans & Advances	1.36	4.27
	Security Deposits	1.99	1.99
	<b>TOTAL</b>	<b>5,434.76</b>	<b>5,631.47</b>

<b>11</b>	<b>CURRENT ASSET:</b> <b>Cash and cash equivalents</b>		
	(a) Cash in Hand	14.67	52.58
	<b>(b) Balance with Banks</b>		
	FD ICICI	1.12	1.12
	FD CSB	2.00	2.00
	FD SBI	-	550.00
	Balances with Banks	51.36	434.79
	<b>TOTAL</b>	<b>69.15</b>	<b>1,040.48</b>
<b>12</b>	<b>Short-term loans and advances :</b> <b>(i) Receivable under financing activity</b>		
	Secured : Current maturities of financial assets	4,834.88	1,750.46
	Other Receivables(Trade Advance)	5.65	65.33
	Balance in book keeping account"	81.42	165.42
	<b>TOTAL</b>	<b>4,921.95</b>	<b>1,981.21</b>
<b>13</b>	<b>Other Current assets</b>		
	Interest receivable on loans	426.36	355.00
	Interest receivable on Suit file account	173.47	90.31
	VAS receivable on Suit file account	116.98	104.96
	GST input	0.57	0.39
	Advance Tax paid	36.70	37.00
	TDS receivable	2.86	13.01
	TCS receivable	0.12	-
	Prepaid expenses	-	0.18
	Special Adhesive Stamps	1.93	1.72
	Receivable Financing Activity	35.20	-
	<b>TOTAL</b>	<b>794.18</b>	<b>602.57</b>

## TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

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<b>Notes forming part of Accounts:</b>			
<b>Note No</b>	<b>Descriptions</b>	<b>Year Ended 31<sup>st</sup> March 2025 Amount</b>	<b>Year Ended 31<sup>st</sup> March 2024 Amount</b>
		Rs. In Lakhs	Rs. In Lakhs
<b>14</b>	<b>Revenue from operations:</b> Interest on Loans Processing Fees on Loans	1,921.56 329.58	1,836.86 235.87
		<b>2,251.14</b>	<b>2,072.72</b>
<b>15</b>	<b>Other Income:</b> Interest on Fixed Deposit and collateral security Interest on Trade Advance Bad debts recovered Commission Income Interest on IT Refund Profit on Sale of Vehicle	10.84 - 20.42 - - - 31.26	3.63 0.84 25.72 6.87 0.30 3.76 41.11
<b>16</b>	<b>Employees Benefit Expenses:</b> Salaries and wages Directors Remuneration Staff welfare expenses Director Sitting Fee Gratuity Employer contribution towards PF and ESI	303.89 48.00 10.24 - 2.00 17.48	297.75 43.50 11.13 0.40 2.50 15.94
	<b>TOTAL</b>	<b>381.61</b>	<b>371.22</b>
<b>17</b>	<b>Financial Costs:</b> Interest expense on: Directors loan Term loan/OD Inter Corporate loan Sub-ordinated bonds Debentures Car loan Processing fees Bank Charges Demat Charges Appraisal Charges	- 124.87 6.05 - 762.48 1.36 0.49 14.40 3.35 0.33	14.44 73.71 7.89 2.23 694.96 1.37 0.12 11.45 3.26 0.49
	<b>TOTAL</b>	<b>913.34</b>	<b>809.92</b>
<b>18</b>	<b>Depreciation and Amortization expense:</b> Depreciation	34.41	40.81
	<b>TOTAL</b>	<b>34.41</b>	<b>40.81</b>



<b>19</b>	<b>Other Expenses:</b>		
	Statutory Audit Fees	3.00	3.00
	GST Audit Fees	0.27	-
	Legal and professional charges	49.97	15.58
	Newspaper and periodicals	0.02	0.04
	Donations	0.05	0.08
	Business promotion expenses	5.99	29.20
	Interest on Income Tax	0.29	-
	ROC charges	0.34	0.32
	Rent	79.71	70.52
	Power & Fuel	7.74	7.81
	Repairs and maintenance	17.78	18.47
	Discount allowed	7.24	6.57
	Telephone and internet charges	10.73	11.21
	Credit bureau charges	13.19	12.00
	Rates and taxes	1.34	1.11
	Travelling and conveyance	13.37	13.98
	Electricity charges	16.89	15.12
	Printing and stationery	7.35	8.41
	Insurance charges	0.70	0.72
	Postage and courier	1.00	1.17
	Meeting expenses (AGM)	-	0.22
	Software expenses	10.64	10.39
	Commission expenses (Sales & Collection Executive, Retainer fee and Business Promotion Exp.)	226.36	253.20
	Miscellaneous expenses	0.04	0.03
	Water charges	0.57	0.70
	Professional Tax	0.29	0.32
	Loading and unloading charges	0.00	0.62
	Loss on sale of fixed asset	1.27	-
	<b>TOTAL</b>	<b>476.15</b>	<b>480.79</b>

<b>Deferred Tax Workings</b>	
<b>Particulars</b>	<b>Rs. In Lakhs</b>
WDV as per Co Act	103.96
WDV as per IT Act	194.27
Difference	90.30
DTA/(DTL)	22.73
Opening Deferred Tax Asset	21.31
Net DTA/(DTL)	1.42

**(AS PER COMPANIES ACT)**  
**NOTE NO 9 : TANGIBLE ASSETS**

Sl. No.	ASSETS	Actual Cost			Depreciation			NET BLOCK-WDV Rs. In Lakhs	
		Gross Block as on 01-04-2024	Deprecia- tion Rate	During the Year Additions Deletions / Adjustments	Gross Block As On 31-03-2025	Accumu- lated Depreciation 01-04-2024	Depreciation during the Year 2024-25	Total Depreciation 31-03-2025	As on 31-03-2025
<b>A) Tangible Assets</b>									
1	Electrical & Fittings	12.81	25.89%	0.30		13.12	-	3.39	9.72
2	Vehicles	17.72	25.89%	14.78	9.77	22.73	-	2.54	20.19
3	Computer and Computer Accessories	6.39	63.16%	0.65		7.04	-	4.25	2.78
4	Furniture and Fixtures	79.96	25.89%	1.16		81.12	-	20.98	60.14
		116.88		16.89	9.77	124.00	-	31.16	92.84
<b>B) Intangible Asset:</b>									
5	Software	7.88	25.89%	6.49		14.37	-	3.25	11.13
		7.88		6.49	-	14.37	-	3.25	11.13
<b>Total Assets</b>		<b>124.76</b>		<b>23.38</b>	<b>9.77</b>	<b>138.37</b>	<b>-</b>	<b>34.41</b>	<b>103.96</b>
									<b>124.76</b>



**Tattva**  
Fincorp Limited





## An Evolving Financial Supermarket

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