

Valuvanadu Capital Limited
Balance Sheet

As at March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	3,614.11	2,581.65
Reserves and Surplus	4	725.32	310.93
		4,339.43	2,892.58
Non-current liabilities			
Long-Term Borrowings	5	20,574.11	16,645.42
Deferred Tax Liabilities (Net)	6	17.53	6.79
		20,591.63	16,652.21
Current liabilities			
Short-Term Borrowings	7	462.45	315.00
Other current liabilities	8	1,808.23	793.75
Short-Term Provisions	9	322.90	124.33
		2,593.58	1,233.08
TOTAL EQUITY AND LIABILITIES		27,524.64	20,777.87
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	1,011.51	753.01
Long-term loans and advances	11	17,412.72	3,461.12
		18,424.23	4,214.13
Current assets			
Current investments	12	-	462.39
Cash and Cash Equivalents	13	799.63	1,809.24
Short-term loans and advances	14	5,302.47	12,057.92
Other current assets	15	2,998.31	2,234.19
		9,100.41	16,563.74
TOTAL ASSETS		27,524.64	20,777.87

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Abilash & Associates

Chartered Accountants

Firm Regn No : 013509S

Abilash KR

Proprietor

Membership No : 221491

UDIN:25221491BMNQOT4051

Place : Manjeri

Date:30/06/2025

Mr.Pattayil Chozhimukkil
Nidheesh

Managing Director
DIN : 06944832

Mr.Omesh Mukundan
Ameri

Whole-time director
DIN : 06951405

For and on behalf of Board of Directors

Mr.Narikkodan Rakesh CS Athira T, FCS

Chief Financial Officer

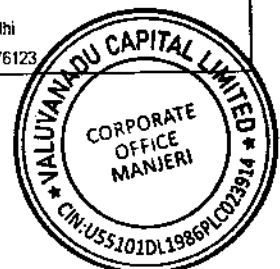
Company Secretary

Membership No : F10086

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre-5, Delhi-110092, New Delhi

Books kept at: Building No 8/137 CH Bypass road,Karuvambaram Post, Malappuram, Manjeri, Kerala, India, 676123



Valuvanadu Capital Limited
Statement of Profit And Loss

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Income From Operations	16	5,297.80	2,840.85
Other Income	17	164.88	107.44
Total Income		5,462.68	2,948.29
EXPENSES			
Employee Benefits Expense	18	1,214.26	631.25
Finance costs	19	2,640.50	1,377.05
Depreciation and Amortisation Expense	20	71.13	15.88
Other Expenses	21	963.71	625.37
Total Expenses		4,889.60	2,649.55
Profit before tax		573.08	298.74
TAX EXPENSES			
Current Tax	22	147.97	76.15
Deferred Tax	22	10.73	7.25
PROFIT FOR THE YEAR		414.38	215.34
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	23	1.30	1.41
Diluted (Face value of Rs.10 each)	23	1.30	1.41

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Abilash & Associates
Chartered Accountants
Firm Regn No : 013509S

Abilash K R
Abilash K R
Proprietor
Membership No : 221491
UDIN:25221491BMNQOT4051
Place : Manjeri
Date:30/06/2025

For and on behalf of Board of Directors

Mr. Pattayil Chozhimukkil
Mr. Pattayil Chozhimukkil
Nidheesh
Managing Director
DIN : 06944832

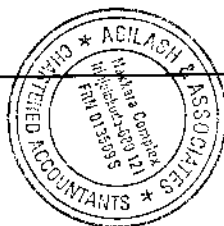
Mr. Omesh Mukundan
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Ameri
Whole-time director
DIN : 06951405

Mr. Narikkodan Rakesh
Mr. Narikkodan Rakesh
CS Athira T, FCS
Chief Financial Officer

Company Secretary
Membership No : F10086

CIN:U55101DL1986PLC023914

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Valuvanadu Capital Limited
Statement of Cash Flows

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	573.08
Adjustments for :	
Interest income	-
Gain/Loss on realisation of Investments [Net]	122.49
Interest expense	2,640.50
Depreciation and Amortization Expense	71.13
Bad Loans and Advances written off	47.52
Provision for Doubtful Loans and Advances	17.69
Operating Profit Before Working Capital Changes	3,472.41
Increase / (Decrease) in Other liabilities	1,014.48
Increase / (Decrease) in Provisions	98.27
Decrease / (Increase) in loans and advances	(65.21)
Decrease / (Increase) in Other assets	(735.64)
Cash generated from / (used in) Operations	3,784.31
Income taxes paid	(76.15)
Net Cash generated from / (used in) Operating Activities	3,708.16
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, Plant and Equipment and Intangible Assets	(432.79)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	103.16
Realisation of Non-current investments	(122.49)
Purchase of Current investments	-
Realisation of Current investments	462.39
Long-term Loans Given	(13,930.51)
Short-term Loans Given	6,734.36
Interest received	-
Net Cash generated from / (used in) Investing Activities	(7,185.87)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of Share capital	1,032.46
Proceeds from Long-Term Borrowings	3,928.69
Proceeds from Short-Term Borrowings	147.45
Interest paid	(2,640.50)
Dividend paid	-
Net Cash generated from / (used in) Financing Activities	2,468.10
Net Increase / (Decrease) In Cash and Cash Equivalents	(1,009.61)
Cash and Cash Equivalents at the Beginning	1,809.24
Cash and Cash Equivalents at the End	799.63

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Abilash & Associates

Chartered Accountants

Firm Regn No : 013509S

Abilash K R

Proprietor

Membership No : 221491

UDIN:25221491BMNQOT4051

Place : Manjeri

Date:30/06/2025

Mr. Pattayil Chozhimukkil
Nidheesh

Managing Director
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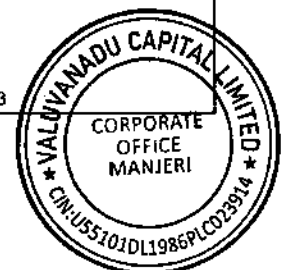
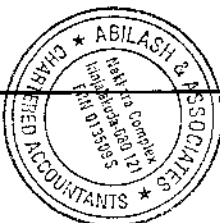
Chief Financial Officer

Company Secretary

Membership No : F10086

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
 Books kept at Building No 8/137 CH Bypass road, Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



1. General Information

Valuvanadu Capital Limited (the 'Company')(Formerly Bahubali Hotels Limited) is a Public Limited Company, domiciled in India with its registered office located at Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, India and books of account are maintained at BUILDING NO 8/137 CH BYPASS ROAD, KARUVAMBRAM POST, Karuvambram, Malappuram, Manjeri, Kerala, India, 676123. The CIN of the Company is U55101DL1986PLC023914 . The Company is a Base Layer Non-Banking Financial Company Registered under section 45IA of RBI Act, 1934 and the Certificate of Registration no is B-14.02278 dated 11-01-2002. The Company is engaged in the business of NBFC - ICC.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and the guidelines issued by the Reserve Bank of India as applicable to a Base layer Non-Deposit Accepting NBFC. It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

- i) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
- ii) Deferred Tax asset or liability
- iii) Other Provisions and Contingencies

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the 'Straight-line' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal. The management estimates the useful life of the assets as follows:

Asset	Useful life
Building RCC	60
Motor vehicle	8
Computer	3
Electrical Fittings	10
Furniture	10
Building other than RCC	30
Office Interior	10
Software	3
Office Equipment	5

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Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Inventories

The company does not have any stock or stores.

Contingent and Events occurred after balance sheet date

There are no Contingent and Events occurred after balance sheet date.

Prior period and extra-ordinary items.

During the year, there are no prior period or extraordinary items of material nature

Foreign exchange transactions

The company has no dealings in foreign currency transaction during the year.

Investments

Long-term investments are valued at cost less provision for diminution in value, if the diminution is other than temporary. Current investments are valued at lower of cost and fair value. Gain or loss arising on the sale of investments is computed as a difference between carrying amount and the proceeds from sale, net of any expenses. Such gain or loss is recognised in the Statement of Profit and Loss. The Company has an investment in the units of mutual fund and which were completely redeemed during the year.

Trade Receivables and Loans and Advances

Loans and Advances & Receivables are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified. For cases involving spurious gold or police seizures, a 100% provision is created in the books, and the concerned assets are classified as contingent assets

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Segment Reporting

The Company primarily operates in the business of "Loan" and its operations are in India. Since the Company has not operated in any other reportable segments, as per AS 17 'Segment Reporting', no segment reporting is applicable.

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Debenture Redemption Reserve

Company is not required to maintain Debenture Redemption Reserve because of the company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In case of Non-Performing Assets, the revenue is recognized as and when they are received.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established.

Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Post-employment defined contribution plans, such as provident funds and Employee State Insurance Corporation, are expensed as employees render their services. The expense is based on the required contribution amount, making the accounting for these plans straightforward since the company's obligation is determined by the contributions for that period.

During the current reporting period, INR 3,781,651 was contributed to the Gratuity Plan fund. These contributions are managed by the Life Insurance Corporation of India and are recognized as Plan Assets. The provision for gratuity is recognized based on an actuarial valuation.

Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised. Qualifying asset is an assets that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Tax expense comprises current and deferred tax. Provision for taxation is made on the basis of the estimated tax liability with adjustment for deferred tax in terms of accounting standards 22 issued by the Institute of Chartered Accountants of India. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case maybe) to be realised.

Deferred Tax Assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.



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Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Research and Development Expenses

The Company has no Research & Development expenses during the year.

Pending Litigations on the financial position of the Company.

There are no pending litigations or claims against the company and no litigations have been filed by the company which would have significantly affect its operations or financial position.

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

In terms of Master Direction – Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Directions, 2023, Company has made provisions for Standard Assets and Non-Performing Assets as per the table below:

Total loan

Particulars	Gross loan		Provision		Net loan	
	2025	2024	2025	2024	2025	2024
Standard Assets	22,542.68	15,451.00	56.36	39.00	22,486.33	15,412.00
NPA	172.51	68.00	90.10	10.00	82.41	59.00
Total	22,715.19	15,519.00	146.45	48.00	22,568.73	15,471.00
Percentage	0.76	0.44			0.37	0.38

Gold loan

Particulars	Gross loan		Provision		Net loan	
	2025	2024	2025	2024	2025	2024
Standard Assets	18,097.84	12,052.00	45.24	30.00	18,052.59	12,022.00
NPA	1.28	6.00	0.13	1.00	1.15	5.00
Total	18,099.12	12,058.00	45.37	31.00	18,053.75	12,027.00

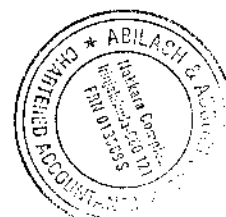
Other loan

Particulars	Gross loan		Provision		Net loan	
	2025	2024	2025	2024	2025	2024
Standard Assets	4,444.85	3,399.00	11.11	8.00	4,433.74	3,391.00
NPA	171.22	62.00	89.97	9.00	81.25	53.00
Total	4,616.07	3,461.00	101.08	17.00	4,514.99	3,444.00

The company has made 100% provision on accounts of spurious gold and cases of police seized gold amounting Rs. 28.48 Lakhs, Which were separated from loans and advances and shown as Contingent asset.

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Disclosure in accordance with AS 15 on Employee Benefits

Defined Benefit Plan	31-03-25
Gratuity	55.35
	55.35

Defined Benefit Plan: Current and Non-Current Liability	31-03-25
Current Liability	55.35
Non-Current Liability	-
	55.35

Summary of Actuarial assumptions used in Valuation	31-03-25
Discount rate	6.34%
Salary escalation rate	5.00%
Employee turnover rates	26.00%

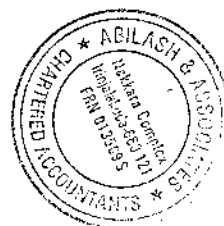
DBO Sensitivities As at	31-03-25
DBO - Base assumptions	95.82
Discount rate: +1%	93.00
Discount rate: -1%	98.84
Salary escalation rate: +1%	98.85
Salary escalation rate: -1%	92.94
Attrition rate: 25% increase	92.57
Attrition rate: 25% decrease	99.11

Note:

The above disclosures are based on information certified by the independent actuary and relied upon by the company

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3. Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
30000000 Equity shares of Rs. 10 each	-	3,000.00
50000000 Equity shares of Rs. 10 each	5,000.00	-
Issued, subscribed and fully paid up		
Equity shares of Rs. 10 each (Rs. 10 Paid up)	3,614.11	2,581.65
Total	3,614.11	2,581.65

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	2,58,16,497	2,581.65	86,10,839	794.58
Add : Shares Issued during the period	1,03,24,635	1,032.46	1,72,05,658	1,787.07
Less : Deductions during the period	-	-	-	-
As at the end of the period	3,61,41,132.00	3,614.11	2,58,16,497.00	2,581.65

The details of Shareholders holding more than 5% shares :

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	% held	No of Shares	% held
Mr.PATTAYIL CHOZHIMUKKIL NIDHEESH	1,16,74,979.00	32.30	73,08,179.00	28.31
Mr.OMESH MUKUNDAN AMERI	1,29,13,231.00	35.73	73,67,996.00	28.54
Mrs.VEENA EP	69,01,882.00	19.10	66,01,882.00	25.57
Mrs.SUBADHRA A	45,38,410.00	12.56	45,38,410.00	17.58

Shareholding of Promoters

Promoter name	No. of Shares	% of Total shares
Nil	-	-
Total	-	-

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs.10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

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Details regarding number and class of shares for the period of five years immediately preceding March 31, 2025

Shares as fully paid-up without payment being received in cash	Nil
Shares as fully paid up bonus shares	Nil
Buy back any of its shares	Nil

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

There are no securities convertible into equity or preference shares.

There are no calls unpaid on any shares.

There are no forfeited shares.

4. Reserves and Surplus

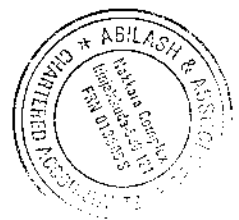
Particulars	As at March 31, 2025	As at March 31, 2024
Reserves		
Statutory Reserve		
Opening Balance	67.30	24.23
(+)20% of current year profit transfer from Profit & Loss A/c	82.88	43.07
Closing Balance	150.18	67.30
Profit and Loss Account :		
Opening Balance	243.63	71.36
(+) Net Profit or (Loss) for the period	414.38	215.34
(-) Dividend Paid	-	-
Closing Balance	658.01	286.70
(-)Appropriation		
20% of current year profit transfer to Statutory Reserve	82.88	43.07
Net surplus	575.14	243.63
Total	725.32	310.93

5. Long-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Non-Convertible Debentures	1,177.98	1,449.49
Term loans from banks - Vehicle Loans	150.23	74.39
Term loans from financial institutions - Term Loan from Shriram Finance Ltd	545.41	191.82
Unsecured		
Subordinate Debt	18,700.49	14,929.72
Total	20,574.11	16,645.42

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6. Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liability (Net)	17.53	6.79
Total	17.53	6.79

7. Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans repayable on demand from banks - CC From SBI	462.45	315.00
Total	462.45	315.00

8. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other Dues:-		
Employee Dues Payable	36.46	13.94
TDS Payable	8.00	7.13
GST Payable	112.18	57.81
Interest accrued and due on borrowings - NCD & Subordinate Debt	1,563.23	633.89
Auction Surplus	14.58	3.97
Other payables	18.43	77.01
Defined Benefit Obligation	55.35	-
Total	1,808.23	793.75

9. Short-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxation	147.97	76.15
Provision for Non Performing Assets	90.10	9.55
Provision for Standard asset	56.36	38.63
Provision for Technical write off	28.48	-
Total	322.90	124.33

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
Books kept at Building No B/137 CH Bypass road, Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



Valuvanadu Capital Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

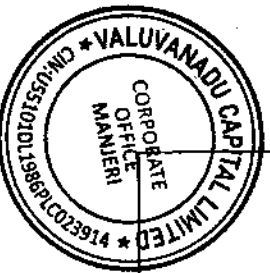
10. Property, Plant and Equipment and Intangible Assets

SL NO:	Assets	Gross Block/ gross value of asset as on 31.03.2024(Rs)	Net Block/ Written down value of asset as on 31.03.2024(Rs)	Purchase/Additions During the FY 2024-25	Depreciation for the FY 2024-25	Sale/Delete one during the FY 2024-25 (S.L.M price)	Accumulated depreciation as on 31.03.2025	Gross Block/ gross value of asset as on 31.03.2025 (Rs)	Net Block/ Written down value of asset as on 31.03.2025 (Rs)	Residue Value
1	Building RCC	0.15	0.15	0.71	0.01	-	0.01	0.86	0.85	0.04
2	Building other than RCC	385.01	380.96	271.39	18.24	-	22.28	656.40	634.12	13.59
3	Motor Vehicle	100.99	100.89	115.84	28.30	-	28.40	216.82	188.43	10.84
4	Computer & Software	22.25	8.13	4.80	7.57	-	21.69	27.06	5.37	1.35
5	Electrical Fittings	11.93	11.53	1.86	1.24	-	1.64	13.79	12.16	0.68
6	Furniture	2.47	2.04	3.14	0.39	-	0.83	5.61	4.79	0.28
7	Land	122.01	122.01	23.05	-	103.16*	-	41.90	41.90	-
8	Office Equipment	17.90	11.44	8.10	4.20	-	10.67	26.00	15.34	1.30
9	Office Interior	117.71	115.86	3.89	11.18	-	13.03	121.60	108.57	6.08
	Grand Total	780.42	753.01	432.79	71.13	103.16	98.55	1,110.06	1,011.51	34.17
	Previous year	36.58	25.05	743.84	15.88	-	27.40	780.42	753.01	32.92

* Advance payment on purchase of property was wrongly capitalised in previous year corrected during the year

Title deeds of immovable properties not held in the name of the Company

Relevant line item in the balance sheet	Descriptions of item of property	Gross carrying value	Title deeds held in the name of	Held by director or promoter or their relative or their employee	Property held since which date	Reason for not being held in the name of Company
Building	Building Constructed on Land owned by relatives of Directors & Shareholders	385.16	1. Narayanan A K 2. Rakesh N 3. Seitha 4. Ruby C B	Relatives of Directors & Shareholders	21-04-23	Immovable property is held in the names of 1. Narayanan A. K., 2. Rakesh N., 3. Seitha, and 4. Ruby C. B. A building has been constructed on the property by the company after executing a lease agreement



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Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre-5, Delhi-110092, New Delhi
 Books kept at Building No 8/137 CH Bypass road, Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



11. Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Gold loan	14,021.16	-
Mortgage Loans	21.09	167.95
	14,042.25	167.95
Unsecured		
Personal Loan	1,760.59	2,867.30
Business loan	165.61	425.87
Property loan	933.65	-
Other Loans	510.63	-
	3,370.47	3,293.17
Total	17,412.72	3,461.12

12. Current investments

Particulars	As at March 31, 2025	As at March 31, 2024
Units of Mutual Fund	-	462.39
Total	-	462.39
Aggregate amount of unquoted investments	-	462.39

13. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	515.21	1,635.21
Balances with Banks	284.41	174.02
Total	799.63	1,809.24

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Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
Books kept at: Building No 8/137 CH Bypass road, Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



All amounts in INR Lakhs, unless otherwise stated

14. Short-term loans and advances		
Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Gold loan	4,077.96	12,057.92
	4,077.96	12,057.92
Unsecured		
Personal Loan	982.14	-
Business loan	241.62	-
Property loan	0.22	-
Other Loans	0.53	-
	1,224.51	-
Total	5,302.47	12,057.92

15. Other current assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Accrued interest on loans	748.43	690.67
Caution Deposits	868.28	639.03
Gratuity Plan Asset	37.82	-
Deferred Revenue Expenditure	239.12	95.42
Other current assets	1,076.19	809.07
Contingent asset	28.48	-
Total	2,998.31	2,234.19

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre-5, Delhi-110092, New Delhi
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Valuvanadu Capital Limited
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Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

16. Income From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Operating income		
Interest received on Loans	5,297.80	2,840.85
Total	5,298.00	2,840.85

17. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
Interest income on Current Investments	-	10.21
Net Gain on sale of investments		
Gain on realisation of Current Investments [Net]	-	44.84
Other income		
Penal charges on loans	137.68	36.38
Auction Charge	2.68	0.58
Documentation	2.71	-
Insurance	-	5.02
Others	9.19	5.33
Processing fee	0.68	0.09
Scrap On Sale	-	0.21
Stamp Account	0.10	0.00
Token Lost Charge	11.85	4.79
Total	164.88	107.44

18. Employee Benefits Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	1,089.96	613.34
Contribution to provident and other funds	124.30	17.91
Total	1,214.26	631.25

19. Finance costs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense on Borrowings - NCD, Subordinate Debt & Loan	2,633.02	1,372.91
Bank Charges	7.48	4.14
Total	2,640.50	1,377.05



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Valuvanadu Capital Limited
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Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

20. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	71.13	15.88
Total	71.13	15.88

21. Other Expenses

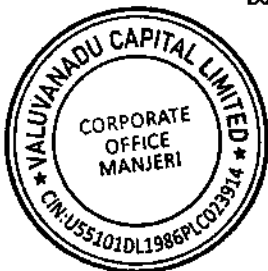
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Electricity, Power and fuel	12.71	7.33
Rent expenses	201.72	123.09
Insurance expenses	9.22	-
Directors' Sitting fees	2.25	-
Auditors Remuneration	4.22	2.39
Professional and consultancy charges	31.55	10.50
Printing and stationery	5.57	33.50
Information technology services	30.01	-
Office and Administration	163.52	89.30
Travelling expenses	17.36	6.72
Advertisement and Marketing	73.91	30.12
Donations to political party	0.07	5.25
Auction Deficit Written off	2.34	13.08
Provision for Doubtful Loans and Advances	109.02	7.40
Rebate on Loans	115.32	227.29
Miscellaneous expenses	25.66	42.05
Loss on realisation of Current Investments [Net]	122.49	-
Bad Loans and Advances written off	19.05	-
Provision for Standard asset	17.73	27.34
Total	963.71	625.37

22. Tax Expenses

Particulars	Year ended	Year ended
Current Tax Current Year	147.97	76.15
Deferred Tax Origination and reversal of Timing differences	10.73	7.25

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Plot No. 20, 112, Parnesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
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23. Earnings Per Share

Particulars	Year ended March 31, 2025
Earnings attributable to equity shareholders (a)	414.38
Weighted average number of equity shares for calculating basic earning per share (b)	3,18,77,345
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	1.30
Earnings attributable to potential equity shares (c)	-
Earnings attributable to equity and potential equity shareholders (d=a+c)	414.38
Weighted average number of potential equity shares (e)	-
Weighted average equity shares for calculating diluted earning per share (f=b+e)	3,18,77,345
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	1.30

24. Related Party Disclosure

List of related parties where control exists and related parties whom transaction have taken place and relation ships

Sl No	Name	Relation
1	Mr.Nidheesh PC(DIN: 06944832)	Managing Director
2	Mr.Omesh A (DIN: 06951405)	Wholtime Director
3	Mr.Rakesh N	CFO
4	Mrs.Sheri Sajan	Spouse of Director (Sajan Janardanan DIN :10311189)
5	Mrs.Sajitha T S	Spouse of Director (NIDHEESH PC DIN: 06944832)
6	Mr.Appukkuttan P C	Relative of Director(Nidheesh P C DIN: 06944832)
7	Mrs.Veena E P	Spouse of CFO (RAKESH N)
8	Mrs.Ruby C B	Spouse of Director (OMESH A DIN: 06951405)
9	Mr.Sajan Janardhanan (DIN:10311189)	Director
10	Ms.CS Athira T	Company secretary
11	Mr.Raghavan	Relative of CFO (RAKESH N)
12	Mr.Sumesh	Relative of Director (OMESH A DIN: 06951405)

To comply with the disclosure requirements of the Companies(Accounting Standard) Rules.2006 the following transactions with the relevant parties are shown as per the AS 18 related party disclosure

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Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
Books kept at:Building No 8/137 CH Bypass road,Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



Valuvanadu Capital Limited

Notes to the Financial Statements

Year ended March 31, 2025

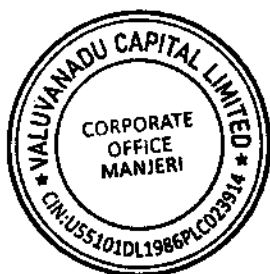
All amounts in INR Lakhs, unless otherwise stated

25. Related party transaction during the year

Sl.No	Particulars	Amount (in Lakhs)
1	Salary Paid During The Year	
	Mr.Nidheesh P C (DIN: 06944832)	36.00
	Mr.Omesh A (DIN: 06951405)	33.57
	Mr.Rakesh N	13.28
	Mrs.Sheri Sajan	10.00
	Mrs.Sajitha T S	5.50
	Mr.Appukkuttan P C	2.75
	Mrs.Veena E P	7.88
	Mrs.Ruby C B	5.50
	Ms.CS Athira T	6.54
	Mr.Raghavan	2.75
	Mr.Sumesh A	2.75
2	Medical Expense Paid To KMP	
	Mr.Nidheesh Pc (DIN: 06944832)	0.96
	Mr.Omesh A (DIN: 06951405)	0.04
	Mr.Rakesh N	0.20
3	Corporate Office Rent Advance	
	Mr.Rakesh N	50.00
	Mrs.Sajitha T S	50.00
	Mrs.Ruby C B	50.00
4	Professional Fee	
	Mr.Sajan Janardhanan (DIN:10311189)	2.00
5	Purchase Of Property	
	Mr.Omesh A (DIN: 06951405)	1.26
	Mr.Rakesh N	1.26
6	Subordinate Debt	
	Mr.Rakesh N	22.00
	Mrs.Veena E P	5.00
7	Periodical interest on Subordinate debt	
	Mr.Rakesh N	2.06
	Mrs.Veena E P	0.10

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
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Valuvanadu Capital Limited
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Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

26. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
Current ratio (in times)	Current assets	Current liabilities	3.51	13.43	-73.88%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	4.85	5.86	-17.32%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	1.24	1.23	1.26%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	19.10%	14.89%	28.27%
Inventory Turnover (in times)	Revenue from operations	Average inventories	-	-	-
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	-	-	-
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	-	-	-
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	1.63	0.37	339.38%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	7.82%	7.58%	3.19%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	25.19%	16.88%	49.98%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

Reason for Variance in Current ratio

Company had concentrated on longterm loans and advances than short term during the year.

27. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

For Abilash & Associates

Chartered Accountants

Firm Regn No : 013509S

Abilash KR

Proprietor

Membership No : 221491

UDIN:25221491BMNQOT4051

Place : Manjeri

Date:30/06/2025

Mr.Pattayil Chozhimukkil

Nidheesh

Managing Director

DIN : 06944832

Mr.Omesh Mukundan

Ameri

Director

DIN : 06951405

For and on behalf of Board of Directors

Mr.Narikkodan Rakesh CS Athira T, FCS

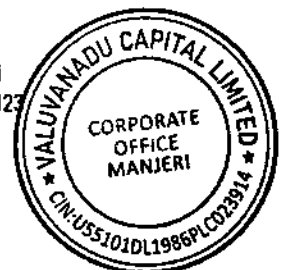
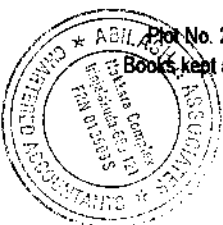
Chief Financial Officer

Company Secretary

Membership No : F10086

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
Books kept at:Building No 8/137 CH Bypass road,Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



28.

A. Capital to Risk Asset Ratio [CRAR]

Particulars	Rs in Lakhs	
	2024-2025	2023-2024
Tier I Capital	4,100.31	2,797.16
Tier II Capital	2,106.51	1,437.21
Total	6,206.82	4,234.37
Risk Weighted Assets	31,091.99	19,781.38
CRAR	19.96%	21.41%
CRAR - Tier I capital	13.19%	14.14%
CRAR - Tier II capital	6.78%	7.27%

Calculation of Tier I Capital

Particulars	Rs in Lakhs	
	2024-2025	2023-2024
Paid Up Share Capital	3614.11	2,581.65
Capital Reserve	-	-
Statutory Reserve	150.18	67.30
General Reserve	-	-
Profit & Loss Account	575.14	243.63
Total	4,339.43	2,892.58
Less:		
Intangible Asset	-	-
Deferred Tax Asset	-	-
Deferred Revenue Expenditure	239.12	95.42
Total	239.12	95.42
Tier I Capital	4,100.31	2,797.16

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
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Valuvanadu Capital Limited
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Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Calculation of Tier II Capital

Particulars	Rs in Lakhs	
	2024-2025	2023-2024
Subordinate Debt (limited to 50% of Tier I capital)	2,050.16	1,398.58
Provision for standard assets	56.36	38.63
Tier II Capital	2,106.51	1,437.21

B. Calculation of Risk Weighted Assets

		Rs in Lakh		Rs in Lakh
	Weighted risk assets - On Balance Sheet items	Value of Asset	% of Weight	Risk Weighted Asset
	On-Balance Sheet Assets			
	(i) Cash and bank balances including fixed deposits and certificates of deposits with banks	799.63	0%	-
	(ii) Investments	-	100%	-
	(iii) Current Assets	-	-	-
a	Gold loan	18053.75	125%	22,567.18
b	Other loans and advances considered good excluding gold loan (Net of Provision)	4514.99	100%	4,514.99
c	Others :			
	Other current & non-current assets	2998.31	100%	2998.31
	(iv) Fixed Assets (net of depreciation)			
a	Other Fixed Assets	1011.51	100%	1011.51
	(v) Other Assets			
a	Deferred Tax Asset	-	-	-
	TOTAL	27,378.18		31,091.99

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Plot No. 20, 112, Parnesh Business Center-1, Karkardooma Community Centre-5, Delhi-110092, New Delhi
Books kept at: Building No 8/137 CH Bypass road, Karuvambram Post, Malappuram, Manjeri, Kerala, India, 676123



Valuvanadu Capital Limited

Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

C. Gold Loan to Asset Value

Particulars	Rs in Lakhs	
	2024-2025	2023-2024
Gold loan	18,099.12	12,058.00
Total assets	27,524.64	20,778.00
% of Gold loan to total assets	65.76%	58%

D. Leverage Ratio

Particulars	Rs in Lakhs	
	2024-2025	2023-2024
Total Liabilities	27,524.64	20,778.00
Less: Share capital	3,614.11	2,582.00
Less: Reserves & surplus	725.32	311.00
Less: Provision	322.90	124.00
Total Outside Liabilities (A)	22,862.31	17,761.00
Share Capital	3,614.11	2,582.00
Reserves	725.32	311.00
Profit and Loss	-	-
Less: Deferred revenue expenditure	239.12	95.00
Less: Intangible asset	-	-
Less: Deferred tax asset	-	-
Total Owned Funds (B)	4,100.31	2,797.00
Leverage Ratio (A) / (B)	5.58	6.00

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
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Valuvanadu Capital Limited
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Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

E. Utilization of borrowed funds

The company has borrowings from banks and financial institutions.

Type of Loan	Principle Amount outstanding	Utilization of Fund
Vehicle loan	Rs. 150.23/-	For purchasing vehicle
State Bank of India - OD	Rs. 462.45/-	Working capital
Shriram Finance	Rs. 545.41/-	Gold Loans

F. Additional disclosures as required by circular no DNBS.CC.PD.No.356/03.10.01/2013-2014 dated September 16, 2013 issued by the Reserve Bank of India:

Details of auction held during the year

Rs. in lakhs

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Number of Loan accounts	1335	1670
Principal amount Outstanding at the dates of auction(A)	1070.44	1,619.19
Interest and Other charges Outstanding at the dates of auction(B)	241.49	467.87
Total(A+B)	1311.93	2,087.06
Value fetched*	1438.09	2,008.00

*Excluding GST/TCS collected from the buyer.

No sister concerns participated in the auctions held during the period.

Surplus on auction of pledged gold

The Company has a policy of refund of any surplus that arises on auction of gold ornaments pledged as security in the case of defaulted loan accounts in accordance with the terms of the agreement with the customers

G. Additional Regulatory Information

a) Revaluation of Property , Plant and Equipment

The company has not revalued its property plant and equipment.

b) Relationship with strike off companies

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

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c) Registration of charges or satisfaction with Registrar of Companies

The company has not created any charge on the assets of the company except for Non convertible Debentures. Details of the charge created with the ROC are as follows:

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount in lakhs
1	AB3572978	101094714	PRASANTH K N	28/03/2025	128.60
2	AB2969363	101079776	PRASANTH K N	06/03/2025	115.36
3	AB2683772	101050156	SHRIRAM FINANCE LIMITED	29/01/2025	500.00
4	AB0245536	100969960	THE SOUTH INDIAN BANK LIMITED	02/08/2024	10.40
5	AA9456442	100954118	THE SOUTH INDIAN BANK LIMITED	12/07/2024	55.00
6	AA8767614	100939523	The Federal bank Ltd	14/06/2024	28.50
7	AA7674036	100942984	PRASANTH K N	20/04/2024	82.00
8	AA7320508	100933188	PRASANTH K N	30/03/2024	134.70
9	AA7046591	100898471	PRASANTH K N	29/02/2024	105.00
10	AA7058566	100881758	BANK OF MAHARASHTRA	28/02/2024	75.00
11	AA6923590	100868489	SHRIRAM FINANCE LIMITED	14/02/2024	200.00
12	AB2844400	100845277	STATE BANK OF INDIA	14/12/2023	495.00
13	AA4909715	100788804	-	07/09/2023	420.38
14	AA4108238	100802058	PRASANTH K N	26/07/2023	158.70
15	AB4157476	100747629	-	20/05/2023	66.00
16	AB2676543	100719128	-	30/03/2023	71.50
17	AB3145139	100719130	-	28/03/2023	99.41
18	AB2110621	100675695	PRASANTH K N	01/12/2022	155.60
19	AA0873577	100630265	-	05/10/2022	90.00
20	F20960035	100602648	PRASANTH K N	06/08/2022	105.30
21	AA4509031	100602647	PRASANTH K N	31/05/2022	45.00
22	AA3938306	100588737	PRASANTH K N	28/04/2022	29.50
23	AB3139613	100590602	PRASANTH K N	22/03/2022	59.10
24	AB2978139	100590170	PRASANTH K N	06/03/2022	86.25
25	AA6902032	100588205	PRASANTH K N	18/02/2022	86.10
26	T72763766	100560091	PRASANTH K N	30/12/2021	10.00
27	T32481442	100464106	PRASANTH K N	15/05/2021	103.90

CIN:U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
Books kept at: Building No 8/137 CH Bypass road, Karuvambam Post, Malappuram, Manjeri, Kerala, India, 676123



d) Borrowings from banks or financial institutions on current assets

The company has borrowings from banks or financial institutions on current assets

Rs. in Lakhs

Type of Loan	Principle Amount outstanding	Current Asset
State Bank of India - OD	Rs. 462.45/-	On working capital
Shriram Finance	Rs. 545.41/-	Gold Loan

e) Advertisement

During the fiscal year 2024-25, the company paid Rs. 130.67 lakhs for advertising. In line with accounting principles that match expenses with the periods in which their benefits are realized, a portion of this expenditure was deferred. A sum of Rs. 43.56 lakhs has been recognized as an expense for the current year, while the remaining Rs. 87.12 lakhs is recorded as a deferred asset. Consistent with this treatment, any deferred amounts from previous years that apply to the current year have also been expensed.

f) Incentives & Commission

In FY 2024-25, we paid a total of Rs. 103.64 lakhs in incentives and commissions in advance for a five-year period. Of this amount, Rs. 9.48 lakhs has been expensed on a pro-rata basis for the current year. The remaining Rs. 94.16 lakhs has been recorded as a deferred asset. Similarly, any deferred amounts from previous years that pertain to the current year have also been expensed.

H. Additional disclosure

- None of the employees are drawing remuneration in excess of the amount specified under the Companies (Particulars to Employees) Rules 1975.
- Expenditure in foreign currency : NIL
- Earning in foreign currency : NIL
- Value of imports : NIL
- Number of non-resident shareholders and dividend paid to them : NIL
- Dues to MSME : NIL

For Abilash & Associates
Chartered Accountants
Firm Regn No : 013509S

Abilash K R
Proprietor
Membership
No : 221491

Mr. Pattayil Chozhimukkil
Nidheesh
Managing Director
DIN : 06944832

For and on behalf of Board of Directors

Mr. Omesh Mukundan
Ameri
Whole-time director
DIN : 06951405

Mr. Narikkodan
Rakesh
Chief Financial
Officer

CS Athira T, FCS
Company Secretary
Membership
No : F10086

UDIN:25221491BMNQOT4051

Place: Manjeri

Date:30/06/2025

CIN: U55101DL1986PLC023914

Plot No. 20, 112, Parmesh Business Center-1, Karkardooma Community Centre- 5, Delhi-110092, New Delhi
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