

V. SINGHI & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Shree Krishna Agency Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Shree Krishna Agency Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the material accounting policy information and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its profit (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



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Information other than the Financial Statements and Auditor's Report Thereon ("Other Information")

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures thereto, but does not include the Financial Statements and our Auditor's Report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the 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 the Financial Statements that give a true and fair view of the financial position, financial performance including total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management 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 the



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management either intends 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion.



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Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The audit of Financial Statement for the year ended 31st March, 2024 included in the Financial Statements of the current year, prior to giving effect to the adjustments described in Note 44 to the Financial Statements relating to the de-recognition of the Company's investment in subsidiaries on account of their merger with the transferee company, was carried out and reported by M/s B. Chhawchharia & Co., Chartered Accountants, who has expressed an unmodified conclusion vide their audit report dated 13th May, 2024. This report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Financial Statements. We have reviewed the adjustments to reflect the effects of the de-recognition of the Company's investment as described in Note 44 to restate the Financial Statements for the year ended 31st March, 2024. In our conclusion, such adjustments are appropriate and have been properly applied. We further state that we were not engaged to audit, review or apply any procedures to the Financial Statements of the company for the year ended 31st March, 2024 other than with respect to the above adjustments and accordingly, we do not express an opinion or review conclusion or any other form of assurance on the Financial Statements for the year ended 31st March, 2024.

Our conclusion is not modified in respect of this matter.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. 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 of Financial Statements;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e) on the basis of the written representations received from the directors of the Company as on 31st March, 2025 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**";
 - g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act (as amended), in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



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- i. the Company does not have any pending litigations to disclose in the Financial Statements.
- ii. the Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses.
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
- iv. (a) The management has represented, to the best of its knowledge and belief and as disclosed in Note 42(iv) to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, and as disclosed in Note 42(v) to the Financial Statements, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures performed 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 (a) or (b) above, contain any material misstatement.
- v. According to the information and explanations given to us, no dividend was proposed in the previous year, declared or paid by the Company during the year. Hence, the provisions of section 123 of the Act, are not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of



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recording audit trail (edit log) facility and the same has operated throughout the year ended 31st March, 2025 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.:311017E



Sunil Singhi

(SUNIL SINGHI)

Partner

Place: Kolkata

Date: 24th May, 2025

Membership No. 060854

UDIN: 25060854BM0U8X2715

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Annexure - A to the Independent Auditor's Report

**Referred to in Paragraph-1 of Report on Other Legal and Regulatory Requirements
Section of our Report of even date to the members of Shree Krishna Agency Limited
on the Audit of Financial Statements for the year ended 31st March, 2025**

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

(i)

- a. A. The company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
B. The company does not have any intangible assets;
- b. The Company has a program of verification of Property, Plant and Equipment to cover all the items once in every three years, in a phased manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program certain Property, Plant and Equipment have been physically verified by the management during the year and according to the information and explanations given to us no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, title deeds of all immovable properties disclosed in the Financial Statements are held in the name of the Company.
- d. As explained to us, the Company has not revalued any of its Property, Plant and Equipment during the year.
- e. As explained to us, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)

- a. According to the information and explanations given to us, the company is not required to maintain any inventory during the year and hence, reporting under clause 3(ii)(a) of the Order, is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crores rupees, in aggregate, from banks or financial



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institutions on the basis of security of current assets, at any point, during the period covered under our audit. Accordingly, reporting under clause 3(ii)(b) is not applicable.

- (iii) The Company has made investments in companies and granted unsecured loans, during the year, in respect of which:
- The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
 - In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the loans given during the year are, prima facie, not prejudicial to the Company's interest;
 - In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the schedule of repayment of principal and interest has been stipulated and the receipts of principal and interests are regular wherever due except as under:-

| Sl. No | Type of Entity | Amount (Rs. in lakhs) | Due Date | Extent of delay |
|--------|----------------|--------------------------|------------|-----------------|
| 1 | Company | 75.00 | 31-03-2022 | 1096 days |
| 2 | Body Corporate | 5.11 | 31-03-2024 | 365 days |
| 3 | Individual | 3.50 | 31-03-2023 | 731 days |
| | Total | 83.61 | | |

- According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted, there is no overdue amount remaining outstanding for more than 90 days as at the balance sheet date except as under:-

| No. of cases | Principal Amount Overdue (Rs. in lakhs) | Interest Overdue (Rs. in lakhs) | Total Overdue (Rs. in lakhs) |
|--------------|--|------------------------------------|---------------------------------|
| 3 | 83.61 | - | 83.61 |
| Total | 83.61 | - | 83.61 |

Reasonable steps have been taken by the Company for recovery of such amounts.



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- e. The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
- f. According to the information and explanations given to us and based on the audit procedures performed, 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. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has not granted any loans or provided guarantees in contravention of provisions of section 185 of the Act. The Company has complied with the provisions of Section 186(1) of the Act; as informed, the other provisions of section 186 of the Act are not applicable to the Company.
- (v) The Company has not accepted any deposits or amounts deemed to be deposits from the public under sections 73 to 76 of the Act and the rules framed thereunder to the extent notified. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government of India, under Section 148(1) of the Act. Accordingly, reporting under clause 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, the Company is regular in depositing the undisputed statutory dues including Goods and Service Tax, income tax and other material statutory dues applicable to it with the appropriate authorities. Further, there were no undisputed dues payable in respect of Goods and Service Tax, income tax and other material statutory dues which were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.



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- b. According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, reporting under clause 3(viii) of the Order is not applicable.
- (ix) a. According to the information and explanation given to us, during the course of our audit, the company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b. According to the information and explanations given to us, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- c. The Company has not obtained any term loans during the year and there is no unutilised term loan at the beginning of the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- d. According to the information and explanations given to us, and on an overall examination of the Financial Statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- e. According to the information provided to us during the course of the audit, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3 (x)(a) of the Order is not applicable.



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b. According to the information and explanations given to us and based on our examination of the books and records, we report that the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3 (x)(b) of the order is not applicable.

(xi) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company and in accordance with generally accepted auditing practices in India, no material case of fraud by the Company or on the Company has been noticed or reported during the year.

b. According to the information and explanations given to us and to the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act 2013 has been filed during the year in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanation given to us, the Company is not required to establish a Whistle Blower Mechanism as required under section 177(9) of the Companies Act, 2013. Accordingly, clause 3(xi)(c) of the Order is not applicable.

(xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the books and records, 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 Financial Statements as required by the applicable Indian Accounting Standards.

(xiv) According to the information and explanation given to us and based on our examination, the Company is not required to appoint Internal Auditors under section 138 of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable.



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- (xv) The Company has not entered into any non-cash transactions specified under section 192 of the Act with directors or persons connected with directors during the period. Accordingly, Clause 3(xv) of the Order is not applicable.
- (xvi) a. According to the information and explanations given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained Certificate of Registration (CoR) from Reserve Bank of India.
- b. The Company has not conducted any non-banking financial activity without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. The Company has not conducted any housing finance activities during the year.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3 (xvi)(c) of the Order is not applicable.
- d. In our opinion and according to the information and explanations provided to us, the Group does not have any Core Investment Companies (CICs) as part of the Group.
- (xvii) According to the information and explanations given to us, the Company has incurred cash losses only during the immediately preceding financial year but not during the current financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. The previous statutory auditors, M/s B. Chhawchharia & Co, have completed their tenure during the year. Hence, reporting under clause 3(xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however,



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state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanation given to us, the provisions of Section 135 are not applicable to the Company. Hence, reporting under clause 3(xx) of the Order is not applicable.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.:311017E




(SUNIL SINGHI)

Partner

Place: Kolkata

Date: 24th May, 2025

Membership No. 060854

UDIN: 25060854BM0U9X2715

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Annexure - B to the Independent Auditor's Report

(Referred to in paragraph-2(f) under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Shree Krishna Agency Limited on the Financial Statements for the year ended 31st March, 2025)

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Financial Statements of Shree Krishna Agency Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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 the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. 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 Financial Statements were established and maintained and whether such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to 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 auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to 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 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 Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects, adequate internal financial controls with reference to the Financial Statements and such internal financial control with reference to the Financial Statements were operating effectively as at 31st March, 2025, based on the internal control with reference to the Financial Statements 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.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.:311017E



Place: Kolkata

Date: 24th May, 2025

A handwritten signature in blue ink, appearing to read "Sunil Singhi".

(SUNIL SINGHI)

Partner

Membership No. 060854

UDIN: 25060854BMOUQX2715

Financial Statements and Independent Auditors' report

Shree Krishna Agency Limited

31 March 2025

Shree Krishna Agency Limited
Balance Sheet as at 31 March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | Note | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------|------------------------------------|------------------------------------|
| ASSETS | | | |
| Financial Assets | | | |
| (a) Cash and cash equivalents | 3 | 1,319.41 | 1,999.44 |
| (b) Loans | 4 | 2,094.43 | 3,602.58 |
| (c) Investments | 5 | 24,526.41 | 24,707.02 |
| (d) Other financial assets | 6 | 575.68 | 14.19 |
| | | 28,515.93 | 30,323.24 |
| Non-financial Assets | | | |
| (a) Current tax assets (net) | 7 | 15.95 | - |
| (b) Property, plant and equipment | 8 | 11.76 | 18.11 |
| (c) Other non-financial assets | 9 | 8.57 | 1.94 |
| | | 36.27 | 20.06 |
| | | 28,552.19 | 30,343.28 |
| Total Assets | | | |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| Financial Liabilities | | | |
| (a) Payables | | | |
| Other Payables | | | |
| (i) total outstanding dues to micro enterprises and small enterprises | 10 | 1.95 | 1.62 |
| (ii) total outstanding dues of Creditors other than micro enterprises and small enterprises | | | |
| (b) Borrowings (other than debt securities) | 11 | - | 2,159.00 |
| (c) Other financial liabilities | 12 | 14.03 | 20.74 |
| | | 15.98 | 2,181.36 |
| Non-Financial Liabilities | | | |
| (a) Current tax liabilities (net) | 13 | - | 24.26 |
| (b) Provisions | 14 | 11.58 | 26.44 |
| (c) Deferred tax liabilities (net) | 15 | 2,260.79 | 3,654.02 |
| (d) Other non-financial liabilities | 16 | 0.90 | 9.12 |
| | | 2,273.27 | 3,713.83 |
| Equity | | | |
| (a) Equity share capital | 17 | 1,094.96 | 1,094.96 |
| (b) Other equity | 18 | 25,167.98 | 23,353.12 |
| | | 26,262.94 | 24,448.08 |
| | | 28,552.19 | 30,343.28 |
| Total Liabilities and Equity | | | |

Notes 1 - 45 form an integral part of these financial statements


This is the Balance Sheet referred to in our report of even date.

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E



Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 24th May, 2025

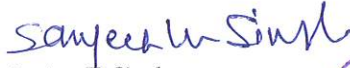


For and on behalf of the Board of Directors
Shree Krishna Agency Limited


Lakshmi Niwas Bangur
Director
(DIN: 00012617)


Vikash Rath
Chief Financial Officer


Ramesh Chandra Sharma
Director
(DIN: 00225947)


Sanjeet K Singh
Company Secretary



Shree Krishna Agency Limited

Statement of Profit and Loss for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | Note | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|--|------|---|---|
| Revenue from operations | | | |
| (a) Interest income | 19 | 349.52 | 284.60 |
| (b) Dividend income | 20 | 5.45 | 56.75 |
| (c) Net gain on fair value changes | 21 | 78.45 | 62.23 |
| (d) Net gain on Derecognition of financial instruments | | - | (56.71) |
| Total Revenue from operations | | 433.42 | 346.88 |
| Other income | 22 | 1.28 | 1.98 |
| Total Income | | 434.70 | 348.86 |
| Expenses | | | |
| (a) Finance costs | 23 | 135.68 | 142.51 |
| (c) Impairment on financial instruments | 24 | 86.29 | - |
| (d) Employee benefits expenses | 25 | 126.20 | 176.39 |
| (e) Depreciation expense | 26 | 6.54 | 8.31 |
| (f) Other expenses | 27 | 64.75 | 133.78 |
| Total Expenses | | 419.46 | 460.99 |
| Profit before tax | | 15.24 | (112.13) |
| Tax Expense: | | | |
| (a) Current tax | 28 | (18.37) | 69.14 |
| (b) Deferred tax | | (16.80) | (0.28) |
| | | (35.17) | 68.86 |
| Profit for the year | | 50.41 | (180.99) |
| Other Comprehensive Income | | | |
| (a) (i) Items that will not be reclassified to profit or loss | | | |
| - Fair valuation of equity and preference instruments through other comprehensive income | | 390.77 | 11,111.09 |
| - Remeasurement benefit of defined benefit plans | | (2.74) | 0.09 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | (1,376.42) | 2,308.43 |
| Total other comprehensive income | | 1,764.45 | 8,802.75 |
| Total comprehensive income for the year | | 1,814.86 | 8,621.76 |
| Earnings per equity share | 29 | | |
| Basic (₹) | | 90.02 | -323.18 |
| Diluted (₹) | | 4.60 | -16.53 |

Notes 1 - 45 form an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date.

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

For and on behalf of the Board of Directors
Shree Krishna Agency Limited

Sunil Singhi
Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 24th May, 2025



Lakshmi Niwas Bangur
Lakshmi Niwas Bangur
Director
(DIN: 00012617)

Vikash Rathi
Vikash Rathi
Chief Financial Officer

Ramesh Chandra Sharma
Ramesh Chandra Sharma
Director
(DIN: 00225947)

Sanjeet Kr Singh
Sanjeet Kr Singh
Company Secretary



Shree Krishna Agency Limited

Cash flow statement for the year ended 31 March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|--|---|---|
| A. Cash flow from operating activities | | |
| Profit before tax | 15.24 | (112.13) |
| Adjustments for: | | |
| Net (gain) / loss on fair value changes | (78.45) | (62.23) |
| Sundry Written off | - | 0.06 |
| Depreciation expense | 6.54 | 8.31 |
| Net gain on Derecognition of financial instruments | - | 56.71 |
| Impairment on financial instruments | 86.29 | - |
| Operating profit before working capital changes | 29.63 | (109.27) |
| Adjustments for changes in working capital | | |
| Decrease in loans | 1,421.86 | 1,434.31 |
| (Increase)/Decrease in other financial assets | (561.49) | 373.89 |
| (Increase)/Decrease in other non-financial assets | (6.63) | (0.11) |
| Increase/(Decrease) in other financial liabilities | (6.71) | 9.72 |
| Increase/(Decrease) in other non-financial liabilities | (8.22) | (7.55) |
| Increase/(Decrease) in other payable | 0.33 | - |
| Increase/(Decrease) in provision | (17.60) | 4.98 |
| Cash generated from operating activities | 851.17 | 1,705.97 |
| Income tax paid (net of refunds) | (21.84) | (42.37) |
| Net cash generated from operating activities (A) | 829.33 | 1,663.60 |
| B. Cash flow from investing activities | | |
| Purchase of property, plant and equipment | (0.19) | (3.94) |
| Purchase of investments | (4,850.00) | (4,625.00) |
| Sale of investments | 5,499.84 | 6,166.19 |
| Net cash generated from/ (used in) investing activities (B) | 649.65 | 1,537.25 |
| C. Cash flow from financing activities | | |
| Proceeds from Borrowings | 1,237.00 | 2,291.00 |
| Repayment of borrowings | (3,396.00) | (4,455.00) |
| Net cash generated from / (used in) financing activities (C) | (2,159.00) | (2,164.00) |
| Net increase in cash and cash equivalents (A+B+C) | (680.02) | 1,036.85 |
| Cash and cash equivalents as at beginning of the year | 1,999.44 | 962.59 |
| Cash and cash equivalents as at end of the year | 1,319.42 | 1,999.44 |
| Notes: | | |
| (i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows". | | |
| (ii) Cash and cash equivalents comprises of: | | |
| Cash on hand | 0.12 | 0.49 |
| Balances with banks | | |
| - In current accounts | 63.75 | 70.19 |
| - In Fixed Deposit | 1,255.53 | 1,928.76 |
| | 1,319.41 | 1,999.44 |

This is the Cash flow Statement referred to in or report of even date.

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

For and on behalf of the Board of Directors
Shree Krishna Agency Limited

Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 24th May, 2025



Lakshmi Niwas Bangur
Director
(DIN: 00012617)

Vikash Rathi
Chief Financial Officer

Ramesh Chandra Sharma
Director
(DIN: 00225947)

Sanjeet Kr Singh
Company Secretary



Shree Krishna Agency Limited
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) | | | | | | |
|--|------------------------------------|------------------------------------|--------------------|--------------------|-------------------|---|--|------------|
| A. Equity Share Capital | | | | | | | | |
| Balance at the beginning of the year | 56.00 | 56.00 | | | | | | |
| Changes in equity share capital during the year | - | - | | | | | | |
| Balance at the end of the year | <u>56.00</u> | <u>56.00</u> | | | | | | |
| B. Preference Share Capital | | | | | | | | |
| Balance at the beginning of the year | 1,038.96 | 1,038.96 | | | | | | |
| Changes in equity share capital during the year | - | - | | | | | | |
| Balance at the end of the year | <u>1,038.96</u> | <u>1,038.96</u> | | | | | | |
| C. Other Equity | | | | | | | | |
| Particulars | Reserves and Surplus | | | | | Other comprehensive income | | Total |
| | General Reserve | Securities Premium | Statutory Reserves | Impairment Reserve | Retained Earnings | Fair Value of Equity & Pref Instruments | Remeasurement benefit of defined benefit plans | |
| | Amount | Amount | Amount | Amount | Amount | Amount | Amount | Amount |
| Balance at 01 April 2023 | 284.57 | 6,961.03 | 594.51 | 12.51 | 1,537.23 | 5,348.18 | (6.67) | 14,731.36 |
| Profits for the year | - | - | - | - | (180.99) | - | - | (180.99) |
| Transferred to statutory reserves | - | - | - | - | - | - | - | - |
| Transferred to impairment reserves | - | - | - | 63.35 | (63.35) | - | - | - |
| Transferred to Retained Earning | - | - | - | - | 8,187.59 | (8,187.59) | - | - |
| Items of other comprehensive income: | - | - | - | - | - | - | - | - |
| - Remeasurement of defined benefit plans | - | - | - | - | - | - | 0.09 | 0.09 |
| - Net fair value gain on investment in equity and | - | - | - | - | - | 11,111.09 | - | 11,111.09 |
| - Tax impact | - | - | - | - | - | (2,308.41) | (0.02) | (2,308.43) |
| Balance at 31 March 2024 | 284.57 | 6,961.03 | 594.51 | 75.86 | 9,480.48 | 5,963.27 | (6.61) | 23,353.12 |
| Profits for the year | - | - | - | - | 50.41 | - | - | 50.41 |
| Transferred to statutory reserves | - | - | 10.08 | - | (10.08) | - | - | - |
| Transferred to impairment reserves | - | - | - | - | - | - | - | - |
| Items of other comprehensive income: | - | - | - | - | - | - | - | - |
| - Remeasurement of defined benefit plans | - | - | - | - | - | - | (2.74) | (2.74) |
| - Net fair value gain on investment in equity and | - | - | - | - | - | 390.77 | - | 390.77 |
| - Tax impact | - | - | - | - | - | 1,375.73 | 0.69 | 1,376.42 |
| Balance at 31 March 2025 | 284.57 | 6,961.03 | 604.59 | 75.86 | 9,520.81 | 7,729.78 | (8.66) | 25,167.98 |
| Notes 1 - 45 form an integral part of these financial statements | | | | | | | | |

Notes 1 - 45 form an integral part of these financial statements

This is the Statement of Changes in Equity referred to in our report of even date.

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

Sunil Singhi

Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 24th May, 2025



For and on behalf of the Board of Directors
Shree Krishna Agency Limited

Lakshmi Niwas Bangur
Lakshmi Niwas Bangur
Director
(DIN: 00012617)

Vikash Rath
Vikash Rath
Chief Financial Officer

Ramesh Chandra Sharma
Ramesh Chandra Sharma
Director
(DIN: 00225947)

Sanjeet K Singh
Sanjeet K Singh
Company Secretary



Shree Krishna Agency Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹ lakhs, unless otherwise stated)

1 (a) Corporate Information

Shree Krishna Agency Limited ("the Company") is a public limited company domiciled in India and registered under the provisions of the Companies Act, 1956. The Company is a non-deposit taking non-systemically Important Non-Banking Financial Company ("NBFC") registered with Reserve Bank of India ("the RBI") and is engaged in the business of providing loans and making investments in shares and securities. Pursuant to RBI circular RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 and RBI/2022-23/129 DOR.CRE.REC.No.78/03.10.001/2022-23 dated October 11, 2022 falls under Middle Layer.

(b) Basis of preparation of financial statements

These financial statements have been prepared in accordance with Indian Accounting Standards notified under section 133 of the Companies Act 2013 ('the Act'), read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time ('Ind AS') along with other relevant provisions of the Act; the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by Reserve Bank of India (RBI) (as amended) and the regulatory guidance on implementation of Ind AS as notified by the RBI vide notification dated 13 March 2020.

The Guidance Note on Division III - Schedule III to the Act issued by the Institute of Chartered Accountants of India ("ICAI") has been followed insofar as they are not inconsistent with any of these Directions.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

(Amounts in the financial statement are presented in Indian rupees in lakhs, rounded off to two decimal places, unless otherwise stated.)

(c) Presentation of financial statements

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in note 29.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally

enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

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

(d) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Fair value of financial instruments

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

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

(e) Application of new accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules issued from time to time. For the Year ended 31st March 2025, MCA notified IND-AS 117- Insurance Contracts & amendments to IND-AS 116 - Leases, relating to sale and lease back transactions, applicable w.e.f. April, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its financial statements.

On 7th May, 2025 MCA notified the amendments to IND AS-21-Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual period beginning on or after 1st April, 2025. The Company will be currently assessing the probable impact of these amendments on its financial statements for the financial year 2025-26.



Shree Krishna Agency Limited

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

2 Significant accounting policies

2.01 Revenue recognition

Interest income (Effective interest rate method)

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset. The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle (including prepayments, penalty interest and charges). If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk. The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through interest income in the statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets net of upfront processing fees. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the effective interest rate to the net amortised cost of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. For purchased or originated credit-impaired (POCI) financial assets, the Company calculates interest income by calculating the credit-adjusted EIR and applying that rate to the amortised cost of the asset. The credit-adjusted EIR is the interest rate that, at original recognition, discounts the estimated future cash flows (including credit losses) to the amortised cost of the POCI assets. Interest income on all trading assets and financial assets mandatorily required to be measured at FVTPL is recognised using the contractual interest rate in net gain on fair value changes.

Dividend income

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

Trading income

Trading income includes all gains and losses from changes in fair value and the related interest income or expense and dividends, for financial assets and financial liabilities held for trading.

2.02 Financial instruments

Point of recognition

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

Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

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

Subsequent measurement of financial liabilities

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Subsequent measurement of financial assets

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- (a) Financial assets measured at amortized cost
- (b) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- (c) Financial assets measured at fair value through profit or loss (FVTPL)



Shree Krishna Agency Limited

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

A Financial asset is measured at the amortized cost if both the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows; and
- (ii) The contractual terms of the Financial asset give rise on specified dates to cash Flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and cash equivalents, other bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

(c) Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial assets or financial liabilities held for trading:

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established.

Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

De-recognition:

(a) Financial asset:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the Financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

(b) Financial liability:

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



Shree Krishna Agency Limited

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets:

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.03 Fair Value

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

2.04 Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and

Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Shree Krishna Agency Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹ lakhs, unless otherwise stated)

2 Significant accounting policies (cont'd)

2.04 Income Taxes (cont'd)

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The Company has not recognised a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint arrangements, except to the extent that both of the following conditions are satisfied:

- the parent, investor, joint venture or joint operator is able to control the timing of the reversal of the temporary difference; and
- it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.05 Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.06 Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

2.07 Lease accounting

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset;
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and
- (iii) the Company has the right to direct the use of the asset.

Recognition and initial measurement

At lease commencement date, the Company recognises a right-of-use asset ("ROU") and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent measurement

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in the in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

Presentation

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



Shree Krishna Agency Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹ lakhs, unless otherwise stated)

2.08 Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

2.09 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

2.10 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.11 Property, plant & equipment

Measurement at recognition

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital work-in-progress and capital advances:

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other non-financial assets.

Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a pro-rata basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight line basis. Individual assets costing less than INR 5,000 are depreciated in full in the year of acquisition.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

2.12 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.13 Earnings per equity share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------------------------------------|------------------------------------|
| 3 Cash and cash equivalents | | |
| Cash on hand | 0.12 | 0.49 |
| Balances with banks in current account | 63.75 | 70.19 |
| Bank deposits with original maturity less than three months | 1,255.53 | 1,928.76 |
| | <u>1,319.41</u> | <u>1,999.44</u> |



4 Loans

| | As at 31 March 2025 (Amount) | | | | As at 31 March 2024 (Amount) | | | |
|---|------------------------------|---------------------------------------|--|--|------------------------------|----------------|---------------------------------------|--|
| | Amortised Cost | At fair value through profit and loss | At fair value through other comprehensive income | Designated at fair value through profit and loss | Total | Amortised Cost | At fair value through profit and loss | At fair value through other comprehensive income |
| (A) Loans | | | | | | | | |
| (i) Loan repayable on Demand | | | | | | | | |
| - To related parties (refer note 31) | - | - | - | - | - | 2,719.50 | - | - |
| (ii) Others | | | | | | | | |
| - To related parties (refer note 31) | 1,852.00 | - | - | - | 1,852.00 | - | - | - |
| - To others (Inner Corporate Loan) | 333.61 | - | - | - | 333.61 | 803.50 | - | - |
| Interest accrued | 22.52 | - | - | - | 22.52 | 106.99 | - | - |
| Total (A) - Gross | 2,208.13 | - | - | - | 2,208.13 | 3,629.99 | - | - |
| Less: Impairment allowance [refer note (a) below] | (113.70) | - | - | - | (113.70) | (27.41) | - | - |
| Total (A) - Net | 2,094.43 | - | - | - | 2,094.43 | 3,602.58 | - | - |
| (B) Security | | | | | | | | |
| Secured by tangible assets | - | - | - | - | - | - | - | - |
| Secured by intangible assets | - | - | - | - | - | - | - | - |
| Covered by Bank/Government Guarantees | - | - | - | - | - | - | - | - |
| Unsecured | 2,208.13 | - | - | - | 2,208.13 | 3,629.99 | - | - |
| Total (B) - Gross | 2,208.13 | - | - | - | 2,208.13 | 3,629.99 | - | - |
| [refer note (a) below] | (113.70) | - | - | - | (113.70) | (27.41) | - | - |
| Total (B) - Net | 2,094.43 | - | - | - | 2,094.43 | 3,602.58 | - | - |
| (C) Other details | | | | | | | | |
| (f) Loans in India | | | | | | | | |
| - Public Sector | - | - | - | - | - | - | - | - |
| - Others | 2,208.13 | - | - | - | 2,208.13 | 3,629.99 | - | - |
| Total (C) (f) - Gross | 2,208.13 | - | - | - | 2,208.13 | 3,629.99 | - | - |
| [refer note (a) below] | (113.70) | - | - | - | (113.70) | (27.41) | - | - |
| Total (C) (f) - Net | 2,094.43 | - | - | - | 2,094.43 | 3,602.58 | - | - |
| (II) Loans outside India | | | | | | | | |
| Total (C) (II) - Gross | - | - | - | - | - | - | - | - |
| Less: Impairment loss allowance | - | - | - | - | - | - | - | - |
| Total (C) (II) - Net | - | - | - | - | - | - | - | - |
| Total (C) (f) and (II) - Net | 2,094.43 | - | - | - | 2,094.43 | 3,602.58 | - | - |



(D) Other details

Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

| Type of Borrower | As at 31 March 2025 (Amount) | | As at 31 March 2024 (Amount) | |
|---|---|---|--|---|
| | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans | Amount of loan or advance in the nature of outstanding | Percentage to the total Loans and Advances in the nature of loans |
| (a) Repayable on demand | | | | |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties | - | - | 3,628.43 | 99.96% |
| (b) Without specifying any terms or period of repayment | | | | |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties | - | - | - | - |
| (a) Movement in impairment loss allowance during the period is as follows: | | | | |
| | Year ended 31 March 2025 (Amount) | | Year ended 31 March 2024 (Amount) | |
| | Standard | SubStandard/ Loss | Standard | SubStandard/ Loss |
| Balance at the beginning of the year | 19.91 | 7.50 | 20.20 | 3.50 |
| Add: Provision made during the year | 10.18 | 76.11 | 86.29 | 4.0 |
| Less: Provision reversed during the year | - | - | (0.29) | -0.29 |
| Balance at the end of the year | 30.09 | 83.61 | 19.91 | 7.50 |
| | | 113.70 | | 27.41 |



5 Investments

| | As at 31 March 2025 (Amount) | | | | | As at 31 March 2024 (Amount) | | | | |
|--|------------------------------|------------------------------------|--------------------------------------|---|------------|------------------------------|----------------|------------------------------------|--------------------------------------|---|
| | Amortised Cost | Through other comprehensive income | At fair Value Through profit or loss | Designated at fair value through profit or loss | Others (*) | Total | Amortised Cost | Through other comprehensive income | At fair Value Through profit or loss | Designated at fair value through profit or loss |
| Mutual Funds | - | - | - | - | - | - | - | - | - | - |
| Government Securities | - | - | - | - | - | - | - | - | - | - |
| Other approved securities | - | - | - | - | - | - | - | - | - | - |
| Debt Securities | - | - | - | - | - | - | - | - | - | - |
| Equity Instruments | - | - | - | - | - | - | - | - | - | - |
| -Quoted | - | 1,339.03 | - | - | - | 1,339.03 | - | 1,124.46 | - | - |
| -Unquoted | - | 20,687.38 | - | - | - | 20,687.38 | - | 20,511.16 | - | - |
| Subsidiaries | - | - | - | - | - | - | - | - | - | - |
| Associates (*) | - | - | - | - | - | - | - | - | - | - |
| -Unquoted | - | - | - | - | 2,500.00 | 2,500.00 | - | - | - | 2,500.00 |
| Joint Ventures | - | - | - | - | - | - | - | - | - | - |
| Preference Instruments | - | - | - | - | - | - | - | - | - | - |
| Total Gross (A) | - | 22,026.41 | - | - | 2,500.00 | 24,526.41 | - | 21,635.62 | - | 2,500.00 |
| (i) Investments outside India | - | - | - | - | - | - | - | - | - | - |
| (i) Investments in India | - | 22,026.41 | - | - | 2,500.00 | 24,526.41 | - | 21,635.62 | - | 2,500.00 |
| Total (B) | - | 22,026.41 | - | - | 2,500.00 | 24,526.41 | - | 21,635.62 | - | 2,500.00 |
| Less: Allowance for impairment loss (C) | - | - | - | - | - | - | - | - | - | - |
| Total Net (D)=(A)-(C) | - | 22,026.41 | - | - | 2,500.00 | 24,526.41 | - | 21,635.62 | - | 2,500.00 |
| (*) Investments in subsidiaries and associates are measured at cost in accordance with Ind AS 27 | - | - | - | - | - | - | - | - | - | - |

(*) Investments in subsidiaries and associates are measured at cost in accordance with Ind AS 27



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

6 Other financial assets

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------------------------------------|------------------------------------|
| Other Receivables | 575.68 | 14.19 |
| (include advance given for purchase of shares of Placid Limited to Indian Cotton Purchaser of Rs 560 lakhs) | 575.68 | 14.19 |
| 7 Current tax assets (net) | 15.95 | - |
| Current tax assets (net of provision amounting to Rs.22.5 lakhs) | 15.95 | - |

8 Property, plant and equipment

| | Land and building (Amount) | Office equipments (Amount) | Furniture and fixtures (Amount) | Laptop (Amount) | Vehicles (Amount) | Total (Amount) |
|---------------------------------------|----------------------------------|----------------------------------|---------------------------------------|--------------------|----------------------|-------------------|
| <u>Gross block</u> | | | | | | |
| Balance as at 01 April 2023 | 0.06 | 0.08 | 0.11 | 2.54 | 96.57 | 99.36 |
| Additions | - | - | - | 3.94 | - | 3.94 |
| Disposals | - | - | - | - | - | - |
| Addition Through Business Combination | - | - | - | - | - | - |
| Amount of change due to revaluation | - | - | - | - | - | - |
| Balance as at 31 March 2024 | 0.06 | 0.08 | 0.11 | 6.47 | 96.57 | 103.29 |
| Additions | - | 0.19 | - | - | - | 0.19 |
| Disposals | - | - | - | - | - | - |
| Addition Through Business Combination | - | - | - | - | - | - |
| Amount of change due to revaluation | - | - | - | - | - | - |
| Balance as at 31 March 2025 | 0.06 | 0.27 | 0.11 | 6.47 | 96.57 | 103.48 |
| <u>Accumulated depreciation</u> | | | | | | |
| Balance as at 01 April 2023 | - | 0.06 | 0.07 | 2.08 | 74.66 | 76.88 |
| Depreciation charge for the year | - | 0.00 | 0.01 | 1.45 | 6.84 | 8.31 |
| Disposals | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2024 | - | 0.07 | 0.08 | 3.54 | 81.50 | 85.19 |
| Depreciation charge for the year | - | 0.05 | 0.01 | 1.78 | 4.70 | 6.54 |
| Disposals | - | - | - | - | - | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31 March 2025 | - | 0.12 | 0.09 | 5.32 | 86.20 | 91.73 |
| <u>Carrying value</u> | | | | | | |
| As at 01 April 2023 | 0.06 | 0.02 | 0.04 | 0.45 | 21.91 | 22.48 |
| As at 31 March 2024 | 0.06 | 0.01 | 0.03 | 2.94 | 15.07 | 18.11 |
| As at 31 March 2025 | 0.06 | 0.15 | 0.02 | 1.16 | 10.37 | 11.76 |

9 Other non-financial assets

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|------------------|------------------------------------|------------------------------------|
| Prepaid expenses | 5.87 | 1.23 |
| Other advances | 0.10 | 0.10 |
| Advance To Staff | 2.59 | 0.62 |
| | 8.57 | 1.94 |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

11 Borrowings (other than debt securities)

| | As at 31 March 2025 (Amount) | | | As at 31 March 2024 (Amount) | | | | |
|--|------------------------------|--------------------------------------|---|------------------------------|-------------------|--------------------------------------|---|----------|
| | At amortised cost | At fair value through profit or loss | Designated at fair value through profit or loss | Total | At amortised cost | At fair value through profit or loss | Designated at fair value through profit or loss | Total |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | 2,159.00 | - | - | 2,159.00 |
| | - | - | - | - | 2,159.00 | - | - | 2,159.00 |
| | - | - | - | - | 2,159.00 | - | - | 2,159.00 |
| | - | - | - | - | 2,159.00 | - | - | 2,159.00 |

Terms and conditions:

(a) Loans repayable on demand:

Loan from related parties:

The loan were repayable on demand and carried an interest rate of 7.75% p.a. (31st March 2024 - 7.75%)



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------------------------------------|------------------------------------|
| 10 Other Payables | | |
| Micro enterprises and small enterprises | 1.89 | - |
| Due to others | 0.06 | 1.62 |
| Due to related parties | - | - |
| | <u>1.95</u> | <u>1.62</u> |

Other Payables ageing schedule

| Particulars | Outstanding as on March 31, 2025 (Amount) | | | | | Total |
|------------------------------|---|------------------|-----------|-----------|-------------------|-------------|
| | Unbilled | Less than 1 year | 1-2 years | 2-3 years | More Than 3 years | |
| (i) MSME | 1.89 | - | - | - | - | 1.89 |
| (ii) Other | 0.06 | - | - | - | - | 0.06 |
| (iii) Disputed Dues – MSME | - | - | - | - | - | - |
| (iv) Disputed Dues – Others | - | - | - | - | - | - |
| (v) Bill Raised But not paid | - | - | - | - | - | - |
| (vi) Undue Bills | - | - | - | - | - | - |
| | <u>1.95</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1.95</u> |

Trade Payables ageing schedule

| Particulars | Outstanding as on March 31, 2024 (Amount) | | | | | Total |
|------------------------------|---|------------------|-----------|-----------|-------------------|-------------|
| | Unbilled | Less than 1 year | 1-2 years | 2-3 years | More Than 3 years | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Other | 1.62 | - | - | - | - | 1.62 |
| (iii) Disputed Dues – MSME | - | - | - | - | - | - |
| (iv) Disputed Dues – Others | - | - | - | - | - | - |
| (v) Bill Raised But not paid | - | - | - | - | - | - |
| (vi) Undue Bills | - | - | - | - | - | - |
| | <u>1.62</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1.62</u> |

12 Other financial liabilities

| | | |
|-------------------|--------------|--------------|
| Dues to employees | 3.05 | 10.42 |
| Other payables | 9.78 | 9.12 |
| Security deposits | 1.20 | 1.20 |
| | <u>14.03</u> | <u>20.74</u> |

13 Current tax liabilities (net)

| | | |
|---|----------|--------------|
| Current tax liabilities (P.Y. net of advance tax & TDS amounting to Rs. 279.20 lakhs) | - | 24.26 |
| | <u>-</u> | <u>24.26</u> |

14 Provisions

| | | |
|----------------------------|--------------|--------------|
| - Gratuity (refer note 25) | 11.58 | 26.44 |
| | <u>11.58</u> | <u>26.44</u> |



| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|--|------------------------------------|------------------------------------|
| 15 Deferred taxes | | |
| (a) Deferred tax liabilities, net | | |
| Deferred tax liability: | | |
| Fair valuation on investments carried at fair value through OCI | 2,300.66 | 3,676.39 |
| Fair valuation on investments carried at fair value through profit and loss | - | 0.32 |
| Total deferred tax liabilities | 2,300.66 | 3,676.71 |
| Deferred tax assets: | | |
| Difference between written down value of property, plant and equipment as per books of accounts and Income tax Act, 1961 | 6.20 | 6.44 |
| Provision for employee benefits | 5.06 | 9.37 |
| Provision for impairment allowance | 28.62 | 6.90 |
| Total deferred tax assets | 39.87 | 22.70 |
| Deferred tax liabilities (net) | 2,260.79 | 3,654.02 |

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

| Particulars | As at 01st April 2023 (Amount) | Statement of Profit or Loss (Amount) | Other comprehensive Income (Amount) | As at 31 March 2024 (Amount) |
|--|--------------------------------------|--|--|------------------------------------|
| Deferred tax liabilities for taxable temporary differences on: | | | | |
| Fair valuation on investments carried at fair value through OCI | 1,367.35 | 0.62 | 2,308.43 | 3,676.39 |
| Fair valuation on investments carried at fair value through profit and loss | - | 0.32 | - | 0.32 |
| Total | 1,367.35 | 0.94 | 2,308.43 | 3,676.71 |
| Deferred tax assets for deductible temporary differences on: | | | | |
| Difference between written down value of property, plant and equipment as per books of accounts and Income tax Act, 1961 | 6.40 | -0.06 | - | 6.44 |
| Provision for employee benefits | 8.11 | 1.28 | (0.02) | 9.37 |
| Provision for impairment allowance | 6.90 | - | - | 6.90 |
| Total | 21.41 | 1.22 | (0.02) | 22.70 |
| Deferred tax liabilities (net) | 1,345.94 | (0.28) | 2,308.45 | 3,654.01 |

Movement in deferred tax liabilities for year ended 31 March 2025:

| Particulars | As at 01st April 2024 (Amount) | Statement of Profit or Loss (Amount) | Other comprehensive Income (Amount) | As at 31 March 2025 (Amount) |
|--|--------------------------------------|--|--|------------------------------------|
| Deferred tax liabilities for taxable temporary differences on: | | | | |
| Fair valuation on investments carried at fair value through OCI | 3,676.39 | - | (1,375.73) | 2,300.66 |
| Fair valuation on investments carried at fair value through profit and loss | 0.32 | (0.32) | - | - |
| Total | 3,676.71 | (0.32) | (1,375.73) | 2,300.66 |
| Deferred tax assets for deductible temporary differences on: | | | | |
| Difference between written down value of property, plant and equipment as per books of accounts and Income tax Act, 1961 | 6.44 | (0.24) | - | 6.20 |
| Provision for employee benefits | 9.37 | (4.99) | 0.69 | 5.06 |
| Provision for impairment allowance | 6.90 | 21.72 | - | 28.62 |
| Total | 22.70 | 16.48 | 0.69 | 39.87 |
| Deferred tax liabilities (net) | 3,654.01 | (16.80) | (1,376.42) | 2,260.79 |

Note:

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

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|------------------------------------|------------------------------------|------------------------------------|
| 16 Other non-financial liabilities | | |
| Statutory dues | 0.90 | 9.12 |
| | 0.90 | 9.12 |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | As at 31 March 2025 | | As at 31 March 2024 | |
|--------------------------------------|------------------------|-----------------|------------------------|-----------------|
| | Number | Amount | Number | Amount |
| 17 Equity share capital | | | | |
| Authorized share capital | | | | |
| Equity shares of ₹ 100 each | 1,00,000 | 100.00 | 1,00,000 | 100.00 |
| Preference shares of ₹ 100 each | 12,00,000 | 1,200.00 | 12,00,000 | 1,200.00 |
| | | <u>1,300.00</u> | | <u>1,300.00</u> |
| Issued, subscribed and fully paid-up | | | | |
| Equity shares of ₹ 100 each | 56,000 | 56.00 | 56,000 | 56.00 |
| Preference Shares of ₹ 100 each | 10,38,960 | 1,038.96 | 10,38,960 | 1,038.96 |
| | | <u>1,094.96</u> | | <u>1,094.96</u> |

(a) Reconciliation of equity share capital

Equity Shares

| | | | | |
|--|---------------|--------------|---------------|--------------|
| Balance at the beginning of the year | 56,000 | 56.00 | 56,000 | 56.00 |
| Add: Shares issued during the year | - | - | - | - |
| Balance at the end of the reporting period | <u>56,000</u> | <u>56.00</u> | <u>56,000</u> | <u>56.00</u> |

Preference Shares

| | | | | |
|--|------------------|-----------------|------------------|-----------------|
| Balance at the beginning of the year | 10,38,960 | 1,038.96 | 10,38,960 | 1,038.96 |
| Add: Shares issued during the year | - | - | - | - |
| Balance at the end of the reporting period | <u>10,38,960</u> | <u>1,038.96</u> | <u>10,38,960</u> | <u>1,038.96</u> |

(b) Terms and rights attached to equity shares and preference shares

Equity Shares

The Company has only one class of equity shares having a par value of ₹ 100 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Preference Shares

The Company has only one class of Non-cumulative participating compulsorily convertible preference shares having a face value of ₹ 100 per share. The preference shares carries a preferential right to receive a dividend of 8% in case of payment of dividend to equity shareholders and shall stand increase to the rate of dividend paid to equity share holders subject to a maximum of 12%. The preference shares shall be compulsorily convertible at par after a period of 20 years from the date of allotment being 13 November 2013 or earlier on such date as may be fixed by the Board of Directors. The preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

(c) Details of shareholders holding more than 5% shares in the Company:

| | As at 31 March 2025 (Amount) | | As at 31 March 2024 (Amount) | |
|---|------------------------------|----------------|------------------------------|----------------|
| | Number | Percentage | Number | Percentage |
| Equity shares of ₹ 100 each | | | | |
| Maharaja Shree Umaid Mills Limited (refer note no 44) | 14,560 | 26.00% | 14,560 | 26.00% |
| Placid Limited | 18,600 | 33.21% | 18,600 | 33.21% |
| The General Investment Company Limited | 10,440 | 18.64% | 10,440 | 18.64% |
| | <u>43,600</u> | <u>77.86%</u> | <u>43,600</u> | <u>77.86%</u> |
| Preference shares of ₹ 100 each | | | | |
| Kiran Vyapar Limited (Holding Company) | 10,38,960 | 100.00% | 10,38,960 | 100.00% |
| | <u>10,38,960</u> | <u>100.00%</u> | <u>10,38,960</u> | <u>100.00%</u> |

(d) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

| (e) Shares held by promoters at the end of the year | As at 31 March 2025 | | | As at 31 March 2024 | | |
|---|---------------------|----------------|----------|---------------------|-------------------|----------|
| | Number | % of total | % Change | Number | % of total shares | % Change |
| Equity shares of ₹ 100 each | | | | | | |
| Promoter name | | | | | | |
| Alka Devi Bangur | 2,400 | 4.29% | - | 2,400 | 4.29% | - |
| Lakshmi Niwas Bangur | 2,800 | 5.00% | - | 2,800 | 5.00% | - |
| Shreeyash Bangur | 2,800 | 5.00% | - | 2,800 | 5.00% | - |
| Yogesh Bangur | 1,200 | 2.14% | - | 1,200 | 2.14% | - |
| Maharaja Shree Umaid Mills Limited (refer note no 44) | 14,560 | 26.00% | - | 14,560 | 26.00% | - |
| The General Investment Co. Limited | 10,440 | 18.64% | - | 10,440 | 18.64% | - |
| Placid Limited | 18,600 | 33.21% | - | 18,600 | 33.21% | - |
| Bangur Family Welfare Turst | 800 | 1.43% | - | 800 | 1.43% | - |
| Lakshmi Niwas Bangur HUF | 1,440 | 2.57% | - | 1,440 | 2.57% | - |
| Total | <u>55,040</u> | <u>98.29%</u> | | <u>55,040</u> | <u>98.29%</u> | |
| Preference shares of ₹ 100 each | | | | | | |
| Promoter Name | | | | | | |
| Kiran Vyapar Limited (Holding Company) | 10,38,960 | 100.00% | - | 10,38,960 | 100.00% | - |
| | <u>10,38,960</u> | <u>100.00%</u> | | <u>10,38,960</u> | <u>100.00%</u> | |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|--|------------------------------------|------------------------------------|
| 18 Other equity | | |
| (a) General reserve | | |
| Opening Balance | 284.57 | 284.57 |
| Transfer from Retained Earning | - | - |
| Balance carried forward to next year | 284.57 | 284.57 |
| (b) Securities premium | | |
| Opening Balance | 6,961.03 | 6,961.03 |
| Addition/Adjustment during the year | - | - |
| Balance carried forward to next year | 6,961.03 | 6,961.03 |
| (c) Impairment Reserve | | |
| Opening Balance | 75.86 | 12.51 |
| Addition/Adjustment during the year | - | 63.35 |
| Balance carried forward to next year | 75.86 | 75.86 |
| (d) Statutory reserves | | |
| Opening Balance | 594.51 | 594.51 |
| Transfer from Retained Earning | 10.08 | - |
| Balance carried forward to next year | 604.59 | 594.51 |
| (e) Retained earnings | | |
| Surplus (Balance in Statement of Profit and Loss) | | |
| Balance Brought Forward from Last Year's Account | 9,480.48 | 1,537.23 |
| Transfer to Statutory Reserve | (10.08) | - |
| Transfer to Impairment Reserve | - | (63.35) |
| Transfer from Other Comprehensive Income | - | 8,187.59 |
| Profit for the Year | 50.41 | (180.99) |
| Balance carried forward to next year | 9,520.81 | 9,480.48 |
| (f) Other comprehensive income | | |
| Fair Value of Equity & Pref Instruments | | |
| Opening Balance | 5,963.27 | 5,348.18 |
| Transfer to Retained Earning | - | (8,187.59) |
| Fair valuation of equity instruments through other comprehensive income | 390.77 | 11,111.09 |
| Income tax relating to items that will not be reclassified to profit or loss | 1,375.73 | (2,308.41) |
| Balance carried forward to next year | 7,729.78 | 5,963.27 |
| Remeasurement benefit of defined benefit plans | | |
| Opening Balance of Remeasurement benefit of defined benefit plans | (6.61) | (6.67) |
| Remeasurement of defined benefit plans | (2.74) | 0.09 |
| Tax on remeasurement of defined benefit plans | 0.69 | (0.02) |
| Balance carried forward to next year | (8.66) | (6.61) |
| | 25,167.98 | 23,353.12 |

Description of nature and purpose of each reserve:

- (a) **General reserve**
General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.
- (b) **Securities Premium**
The amount received in excess of face value of the equity shares is recognized in Securities Premium.
- (c) **Impairment reserve**
When impairment allowance under Ind AS 109 is lower than the provisioning required under prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) (including standard asset provisioning), difference is appropriated from net profit/loss after tax to a separate 'Impairment Reserve'. This has been created in accordance with RBI guidelines.
- (d) **Statutory reserve**
The Company is required to create a reserve in accordance with the provisions of Section 45IC of the Reserve Bank of India Act, 1934. Accordingly 20% of the profits after tax for the year is transferred to this reserve at the end of every reporting period.
- (e) **Retained earnings**
Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.
- (f) **Other comprehensive income**
This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off, if any. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in other comprehensive income.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

19 Interest Income

| | As at 31 March 2025 (Amount) | | | As at 31 March 2024 (Amount) | | | |
|--------------------------------|---|--|---|------------------------------|--|---|--------|
| | On Financial Assets measured at fair value through OCI | On Financial Assets measured at Amortised Cost | On Financial Assets measured at fair value through profit or loss | Total | On Financial Assets measured at Amortised Cost | On Financial Assets measured at fair value through profit or loss | Total |
| (a) On financials assets | | | | | | | |
| Interest on loans | - | 323.05 | - | 323.05 | - | 266.17 | 266.17 |
| Interest on Deposit with Banks | - | 25.89 | - | 25.89 | - | 18.43 | 18.43 |
| Other Interest Income | - | 0.58 | - | 0.58 | - | - | - |
| | - | 349.52 | - | 349.52 | - | 284.60 | 284.60 |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|--|---|---|
| 20 Dividend Income | | |
| Dividend income on investments | 5.45 | 56.75 |
| | <u>5.45</u> | <u>56.75</u> |
| 21 Net gain / (loss) on fair value changes | | |
| (a) Net gain/(loss) on financial instruments at fair value through profit or loss | | |
| - on mutual funds | 78.45 | 62.23 |
| | <u>78.45</u> | <u>62.23</u> |
| Fair value changes: | | |
| - Realised | 78.45 | 60.84 |
| - Unrealised | - | 1.39 |
| | <u>78.45</u> | <u>62.23</u> |
| 22 Other income | | |
| Rental income | 1.28 | 1.94 |
| Miscellaneous Receipts | - | 0.04 |
| | <u>1.28</u> | <u>1.98</u> |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 | | | Year ended 31 March 2024 | | |
|---|--|---|----------------|--|---|----------------|
| | On financial liabilities measured at amortised cost (Amount) | On financial liabilities measured at fair value through profit or loss (Amount) | Total (Amount) | On financial liabilities measured at amortised cost (Amount) | On financial liabilities measured at fair value through profit or loss (Amount) | Total (Amount) |
| 23 Finance costs | | | | | | |
| - Interest on borrowings | 133.84 | - | 133.84 | 140.98 | - | 140.98 |
| - Other interest expense | 1.84 | - | 1.84 | 1.53 | - | 1.53 |
| | <u>135.68</u> | <u>-</u> | <u>135.68</u> | <u>142.51</u> | <u>-</u> | <u>142.51</u> |
| 24 Impairment on financial instruments | | | | | | |
| Loans | 86.29 | - | 86.29 | - | - | - |
| | <u>86.29</u> | <u>-</u> | <u>86.29</u> | <u>-</u> | <u>-</u> | <u>-</u> |

The Company has created provisions for impairment through the Expected Credit Loss (ECL) policy of the Company. It is ensured that the overall provision amount is not lower than the provision as mandated by the Reserve Bank of India on standard and non-standard assets.



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|-------------------------------|---|---|
| 25 Employee benefits expenses | | |
| Salaries and wages | 125.61 | 175.66 |
| Staff welfare expenses | 0.59 | 0.73 |
| | <u>126.20</u> | <u>176.39</u> |

(a) Defined benefits plans - Gratuity (unfunded)

Gratuity plan is a defined benefit plan that provides for lump sum gratuity payment to employees made at the time of their exit by the way of retirement (on superannuation or otherwise), death or disability. The benefits are defined on the basis of their final salary and period of service and such benefits paid under the plan is not subject to the ceiling limit specified in the Payment of Gratuity Act, 1972. Liability as on the Balance Sheet date is provided based on actuarial valuation done by a certified actuary using projected unit credit method.

Aforesaid defined benefit plans typically expose the Company to actuarial risks such as Pay as you go risk, Interest Rate risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk and Regulatory Risk.

| | |
|------------------------|--|
| Pay as you go risk | For unfunded schemes, financial planning could be difficult as the benefits payable will directly affect the revenue and this could be widely fluctuating from year to year. Moreover there may be an opportunity cost of better investment returns affecting adversely the cost of the scheme. |
| Interest Rate risk | The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability. |
| Liquidity Risk | This is the risk that the Company will not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time. |
| Salary Escalation Risk | The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability. |
| Demographic Risk | The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption. |
| Regulatory Risk | Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act , 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts. |

The following tables summarise the components of defined benefit expense recognised in the statement of profit or loss/OCI and amounts recognised in the Balance Sheet for the respective plans:



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|---|---|---|
| (i) Change in projected benefit obligation | | |
| Projected benefit obligation at the beginning of the | 26.44 | 21.38 |
| Current service cost | 2.19 | 4.27 |
| Interest cost | 1.84 | 1.53 |
| Actuarial (gain)/loss arising from assumption changes | 0.52 | 0.19 |
| Actuarial (gain)/loss arising from experience adjustments | 2.22 | (0.28) |
| Benefits paid | (22.21) | (0.64) |
| Net Acquisitions | 0.58 | |
| Projected benefit obligation at the end of the | 11.58 | 26.44 |
| (ii) Components of net cost charged to the | | |
| Employee benefits expense: | | |
| - Current service costs | 2.19 | 4.27 |
| - Defined benefit costs recognized Statement of | - | - |
| Finance costs | | |
| - Interest costs | 1.84 | 1.53 |
| - Interest income | - | - |
| Net impact on profit before tax | 4.03 | 5.80 |
| (iii) Components of net cost charged taken to Other | | |
| Actuarial (gain)/loss arising from assumption | 0.52 | 0.19 |
| Actuarial (gain)/loss arising from experience | 2.22 | (0.28) |
| | 2.74 | (0.09) |
| (iv) Key actuarial assumptions | | |
| Discount rate | 6.62% | 6.97% |
| Salary growth rate | 8.00% | 8.00% |
| Retirement age | 58 years | 58 years |
| Mortality rate: | 100% of IALM | 100% of IALM |
| | 2012-14 | 2012-14 |
| Attrition Rates, based on age (% p.a.) | | |
| For all ages | 2% | 2% |
| (v) Sensitivity analysis | | |
| A quantitative sensitivity analysis for significant assumption is as shown below: | | |
| DBO with discount rate + 1% | 10.17 | 27.55 |
| DBO with discount rate - 1% | 13.29 | 25.53 |
| DBO with + 1% salary escalation | 13.28 | 25.51 |
| DBO with - 1% salary escalation | 10.15 | 27.55 |
| DBO with + 50% withdrawal rate | 11.39 | 26.54 |
| DBO with - 50% withdrawal rate | 11.80 | 26.35 |
| DBO with + 10% mortality rate | 11.56 | 26.45 |
| DBO with - 10% mortality rate | 11.61 | 26.43 |

Methods and assumptions used in preparing sensitivity analysis and their limitations:

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet.

(vi) Maturity analysis of the benefit payments:

Weighted average duration of the gratuity plan is 14 years (31 March 2024 - 5 years). Expected benefits payments for each such plans over the years is given in the table below:

| | | |
|--------------------|-------|-------|
| Year 1 | 1.46 | 19.95 |
| 2 to 5 years | 1.36 | 0.99 |
| 6 to 10 years | 1.97 | 1.39 |
| More than 10 years | 28.19 | 19.56 |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

| | Year ended 31 March 2025 (Amount) | Year ended 31 March 2024 (Amount) |
|--|---|---|
| 26 Depreciation expense | | |
| Depreciation on property, plant and equipment (refer note 7) | 6.54 | 8.31 |
| | <u>6.54</u> | <u>8.31</u> |
| 27 Other expenses | | |
| Rent | 0.06 | 0.07 |
| Rates and taxes | 2.54 | 1.27 |
| Legal and professional | 37.79 | 46.84 |
| Travelling and conveyance | 18.49 | 7.22 |
| Printing and stationery | 0.07 | 0.07 |
| Insurance | 1.23 | 1.24 |
| Brokerage | - | 3.75 |
| Interest Written off | - | 67.50 |
| Sundries Written off | - | 0.06 |
| Miscellaneous Expenses | 2.50 | 3.91 |
| Payment to auditors: | | |
| - Statutory audit | 2.07 | 1.86 |
| - Others | - | - |
| | <u>64.75</u> | <u>133.78</u> |
| 28 Tax expense | | |
| (a) Current tax [Include excess provision written back of Rs 40.87 lakhs (P.Y-0.86 lakhs) in respect of earlier years] | (18.37) | 69.14 |
| Deferred tax | (16.80) | (0.28) |
| | <u>(35.17)</u> | <u>68.86</u> |
| (b) Other Comprehensive Income (OCI) section: | | |
| Items not to be reclassified to profit or loss in subsequent periods : | | |
| Fair Value of Equity & Pref Instruments | (1,375.73) | 2,308.41 |
| On remeasurement of defined benefit plans | (0.69) | 0.02 |
| Income tax expense reported in Other Comprehensive Income | <u>(1,376.42)</u> | <u>2,308.43</u> |
| The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of 25.17% and 25.17% for financial year ended 31 March 2025 and 31 March 2024 respectively and the reported tax expense in profit or loss are as follows: | | |
| Reconciliation of income tax provision to the amount computed by applying the statutory tax rate: | | |
| Profit before tax | 15.24 | -112.13 |
| Enacted tax rates in India (%) | 25.17% | 25.17% |
| Computed tax expense | 3.84 | - |
| Prior year tax | (40.87) | -0.86 |
| Reversal of deferred tax on unrealised income of mutual funds held for trading | (16.80) | (0.28) |
| Other adjustments | 18.66 | 70.00 |
| Total income tax expense as per the Statement of Profit and Loss | <u>(35.17)</u> | <u>68.86</u> |
| Note: | | |
| The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re-measured its deferred tax assets basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year. | | |
| 29 Earnings per share (EPS) | | |
| Net profit attributable to equity shareholders (a) | 50.41 | (180.99) |
| Nominal value of equity share (₹) | 100.00 | 100.00 |
| Weighted average number of equity shares outstanding during the year (b) | 56,000 | 56,000 |
| Weighted average number of potential equity shares on account of Preference Shares | 10,38,960 | 10,38,960 |
| Weighted average number of shares outstanding for diluted EPS (c) | 10,94,960 | 10,94,960 |
| Basic earnings per share (₹) (a/b) | 90.02 | (323.18) |
| Diluted earnings per share (₹) (a/c) | 4.60 | (16.53) |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

- 30 Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 and March 31, 2024 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

| Particulars | 31 March 2025 (Amount) | 31 March 2024 (Amount) |
|---|---------------------------|---------------------------|
| i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 as at the end of each accounting year. | | |
| Principal | 1.89 | - |
| Interest | - | - |
| ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year. | - | - |
| iii) 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 MSMED Act, 2006 | - | - |
| iv) The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the micro and small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006. | - | - |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

31 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025

(a) List of related parties

(i) Holding Company

Name of the related party

Kiran Vyapar Limited

(ii) Parties where control exists

% of holding as on

Name of the related party

31-Mar-25

31-Mar-24

Subsidiaries (*)

Amritpay Greenfield Private Limited (refer note no 44)

99.53%

99.53%

Divyay Greeneries Private Limited (refer note no 44)

100.00%

100.00%

Sarvay Greenhub Private Limited (refer note no 44)

99.75%

99.75%

Associates

LNB Renewable Energy Limited

29.32%

29.32%

(iii) Entities under common control

Name of the related party

Samay Industries Limited

(iv) Enterprises over which KMP or relatives of KMP exercise control/significant influence:

Name of the related party

Amalgamated Development Limited (refer note no 44)

Akruray Greenhub Private Limited

Anantay Greenview Private Limited (refer note no 44)

Apurva Export Private Limited

Dharay Greenline Private Limited

Dishay Greenhub Private Limited

Jagatguru Greenpark Private Limited

LNB Real Estate Private Limited

LNB Realty LLP

Maharaja Shree Umaid Mills Limited

Mahate Greenview Pvt Ltd (refer note no 44)

Manifold Agri crops Private Limited (refer note no 44)

Magma Realty Pvt Ltd

M B Commercials Co. Limited (refer note no 44)

Navjyoti Commodity Management Services Limited

Palimarwar Solar House Private Limited (refer note no 44)

Palimarwar Solar Projects Private Limited (refer note no 44)

Parmath Wind Energy Private Limited (refer note no 44)

Placid Limited

Purnay Greenfield Private Limited (refer note no 44)

Raghabay Greenview Private Limited

Sidhidata Tradecomm Limited

Sidhyayi Greenview Private Limited

Shreeshay Greenhub Private Limited

Sukhday Greenview Private Limited

Sulabhay Greenlake Private Limited

Sundaray Greencity Private Limited

Suruchay Greeneries Pvt. Ltd.

The Peria Karamalai Tea & Produce Co Limited

Winsome Park Private Ltd

Yasheshvi Greenhub Private Limited (refer note no 44)



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

31 Related party disclosures (cont'd)

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025

(a) List of related parties (cont'd)

(v) Key management personnel

| Name of the related party | Designation |
|---------------------------|--|
| Lakshmi Niwas Bangur | Director (Managing Director till 30.09.2024) |
| Brij Mohan Sharma | Director |
| Ramesh Chandra Sharma | Director |
| Surya Prakash Pasari | Director (till 07.09.2024) |
| Ramavtar Holani | Director |
| Bhaskar Banerjee | Director (from 06.09.2024) |
| Vikash Rathi | Chief Financial Officer |
| Anirudh Mimani | Manager (from 03.02.2025) |
| Pradeep Kumar Ojha | Company Secretary (till 30.09.2024) |
| Sanjeet Kumar Singh | Company Secretary (from 01.12.2024) |

(vi) Relative of key management personnel

| Name of the related party | Nature |
|---------------------------|----------------------|
| Alka Devi Bangur | Relative of Director |
| Yogesh Bangur | Relative of Director |
| Shreeyash Bangur | Relative of Director |

(b) Transactions with related parties

| Name of the party/Nature of transaction | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|--|------------------------------------|------------------------------------|
| <u>Holding Company:</u> | | |
| Kiran Vyapar Limited | | |
| Loan taken | - | 400.00 |
| Loan taken repaid | - | 3,900.00 |
| Interest expenses on loan taken | - | 12.00 |
| Dividend received | 3.03 | 3.03 |
| Reimbursement of expenses | - | 3.59 |
| <u>Entities under common control:</u> | | |
| Printing & Stationery Expenses | | |
| Others | - | 0.02 |
| <u>Enterprises over which KMP or relatives of KMP exercise control/significant influence:</u> | | |
| <u>Loan taken</u> | | |
| Maharaja Shree Umaid Mills Ltd | 1,237.00 | 1,791.00 |
| The Peria Tea and Company Limited | - | 100.00 |
| <u>Loan taken repaid</u> | | |
| Maharaja Shree Umaid Mills Ltd | 3,396.00 | - |
| The Peria Tea and Company Limited | - | 555.00 |
| <u>Interest expenses on loan taken</u> | | |
| Maharaja Shree Umaid Mills Ltd | 133.84 | 113.43 |
| Others | - | 15.55 |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

31 Related party disclosures (cont'd)

Loans given

| | | |
|--|----------|----------|
| Maharaja Shree Umaid Mills Ltd | 4,902.00 | 6,620.20 |
| Navjyoti Commodity Management Services Ltd | 330.00 | - |
| Placid Ltd | 7,325.00 | 2,475.00 |
| The General Investment Company Ltd | 450.00 | - |
| Suruchaye Greenview Pvt Ltd | 46.00 | - |
| Sidhidata Power Private Limited | - | 105.00 |
| Winsome Park Pvt Ltd | | 2,013.00 |
| Others | 21.50 | 3.50 |

Loan given recovered

| | | |
|--|----------|----------|
| Apurva Export Pvt Ltd | - | 369.00 |
| Maharaja Shree Umaid Mills Ltd | 5,703.50 | 7,439.70 |
| Navjyoti Commodity Management Services Ltd | - | 60.00 |
| Placid Ltd | 7,325.00 | 3,974.93 |
| Winsome Park Pvt Ltd | 913.00 | 200.00 |
| Sukhday Greenview Pvt. Ltd. | - | 52.00 |
| Others | 0.50 | 30.00 |

Interest income on loans given

| | | |
|--------------------------------|--------|-------|
| Maharaja Shree Umaid Mills Ltd | 270.16 | 93.17 |
| Placid Ltd | - | 55.24 |
| Winsome Park Pvt Ltd | - | 25.15 |

Rental Income

| | | |
|--------|------|------|
| Others | 0.01 | 0.64 |
|--------|------|------|

Rent expenses

| | | |
|--------|------|------|
| Others | 0.06 | 0.07 |
|--------|------|------|

Electric Expenses

| | | |
|--------|------|------|
| Others | 0.54 | 0.54 |
|--------|------|------|

Dividend received

| | | |
|--------|------|------|
| Others | 0.53 | 0.27 |
|--------|------|------|

Advance given received back

| | | |
|----------------|---|--------|
| Placid Limited | - | 375.00 |
|----------------|---|--------|

Associates

LNB Renewable Energy Limited

| | | |
|--------------------------------|--------|----------|
| Loans given | 305.00 | 1,875.00 |
| Loan given recovered | 305.00 | 1,875.00 |
| Interest income on loans given | 2.11 | 7.79 |
| Rental Income | - | 0.12 |

Key management personnel

Sitting fees

| | | |
|--------|------|------|
| Others | 0.28 | 0.29 |
|--------|------|------|

Reimbursement of Expenses

| | | |
|--------|------|------|
| Others | 0.90 | 0.94 |
|--------|------|------|

Advance against Salary

| | | |
|--------|------|---|
| Others | 1.20 | - |
|--------|------|---|

Remuneration

| | | |
|----------------------|-------|--------|
| Lakshmi Niwas Bangur | 92.02 | 121.82 |
| Others | 20.75 | 10.07 |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

31 Related party disclosures (cont'd)

(c) Balances of related parties

| Name of the party/Nature of balance | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|--|------------------------------------|------------------------------------|
| Enterprises over which KMP or relatives of KMP exercise control/signifi | | |
| Loans given (including interest accrued) | | |
| Maharaja Shree Umaid Mills Ltd | - | 801.50 |
| Navjyoti Commodities Pvt Ltd. | 330.00 | - |
| Sidhidata Power Pvt Ltd. | 105.00 | 105.00 |
| The General Investment Company Ltd | 450.00 | - |
| Winsome Park Pvt Ltd | 900.00 | 1,813.00 |
| Suruchaye Greenview Pvt Ltd | 46.00 | - |
| Others | 21.00 | - |
| Loan taken (including accrued interest) | | |
| Maharaja Shree Umaid Mills Ltd | - | 2,159.00 |

(d) Compensation paid to Key Managerial Personnel

| | | |
|--------------------------|--------|--------|
| Short term benefits | 112.77 | 132.19 |
| Post retirement benefits | 2.20 | 3.39 |
| Other Benefit | 10.60 | 2.94 |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

32 Fair value measurement

(a) Category wise classification of financial instruments

| Particulars | Note | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------|------------------------------------|------------------------------------|
| A. Financial assets: | | | |
| Carried at amortised cost | | | |
| Cash and cash equivalents | 3 | 1,319.41 | 1,999.44 |
| Loans | 4 | 2,094.43 | 3,602.58 |
| Other financial assets | 6 | 575.68 | 14.19 |
| | | <u>3,989.52</u> | <u>5,616.21</u> |
| Carried at cost: | | | |
| Investments in associates | 5 | 2,500.00 | 2,500.00 |
| | | <u>2,500.00</u> | <u>2,500.00</u> |
| Carried at FVTPL | | | |
| Investments in mutual funds | 5 | - | 571.40 |
| | | <u>-</u> | <u>571.40</u> |
| Carried at FVOCI | | | |
| Investments in equity instruments | 5 | 22,026.41 | 21,635.62 |
| | | <u>22,026.41</u> | <u>21,635.62</u> |
| | | <u>28,515.93</u> | <u>30,323.23</u> |
| B. Financial liabilities | | | |
| Measured at amortised cost | | | |
| Other Payables | 10 | 1.95 | 1.62 |
| Borrowings (other than debt securities) | 11 | - | 2,159.00 |
| Other financial liabilities | 12 | 14.03 | 20.74 |
| | | <u>15.98</u> | <u>2,181.36</u> |

(b) Fair value hierarchy

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation sale. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

| Particulars | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------------------------------------|------------------------------------|
| Level 1 (Quoted prices in active market) | | |
| Financial assets measured at FVOCI | | |
| Investments in quoted equity instruments | 1,339.03 | 1,124.39 |
| Financial assets measured at FVTPL | | |
| Investments in mutual funds | - | 571.40 |
| Level 3 (Significant observable inputs) | | |
| Financial assets measured at FVOCI | | |
| Investments in unquoted equity instruments | 20,687.39 | 20,511.24 |
| Investments in preference instruments | - | - |
| | <u>22,026.41</u> | <u>22,207.03</u> |



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ lakhs, unless otherwise stated)

Note no 32 cont'd

(c) Reconciliation of Fair Value measurement of assets under Level 3 hierarchy of Fair Value measurement

| Particulars | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|--------------------------------------|------------------------------------|------------------------------------|
| Balance at the beginning of the year | 20,511.24 | 11,187.48 |
| Addition during the Year | - | - |
| Sales during the year | - | (2,050.35) |
| Fair value changes during the year | 176.15 | 10,763.32 |
| Fair value change due to merger | - | 610.78 |
| Balance at the end of the year | <u>20,687.39</u> | <u>20,511.24</u> |

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

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

| Particulars | | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|----|------------------------------------|------------------------------------|
| Financial assets | | | |
| Cash and cash equivalents and other bank balances | 3 | 1,319.41 | 1,999.44 |
| Loans | 4 | 2,094.43 | 3,602.58 |
| Investments | 5 | 24,526.41 | 24,707.02 |
| Other financial assets | 6 | 575.68 | 14.19 |
| | | <u>28,515.93</u> | <u>30,323.24</u> |
| Financial liabilities | | | |
| Payables | 10 | 1.95 | - |
| Borrowings | 11 | - | 2,159.00 |
| Other financial liabilities | 12 | 14.03 | 20.74 |
| | | <u>15.98</u> | <u>2,179.74</u> |

(e) Valuation process and technique used to determine fair value for investments valued using significant unobservable inputs (le

Specific valuation techniques used to value financial instruments include:

- (i) Investments in unquoted equity and preference instruments of operational entities are valued on the basis of net assets value calculated using fair value thereof wherever practicable.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

33 Maturity analysis of assets and liabilities

| Particulars | As at 31 March 2025 | | As at 31 March 2024 | |
|---|---------------------|--------------------|---------------------|--------------------|
| | Within 12 months | After 12 months | Within 12 months | After 12 months |
| | Amount | Amount | Amount | Amount |
| ASSETS | | | | |
| Financial Assets | | | | |
| (a) Cash and cash equivalents | 1,319.41 | - | 1,999.44 | - |
| (b) Loans (*) | 2,124.52 | 83.61 | 3,626.49 | 3.50 |
| (c) Investments | - | 24,526.41 | 571.40 | 24,135.63 |
| (d) Other financial assets | 575.68 | - | 14.19 | - |
| | 4,019.61 | 24,610.02 | 6,211.51 | 24,139.13 |
| Non-financial Assets | | | | |
| (a) Current tax assets (net) | - | 15.95 | - | - |
| (c) Property, plant and equipment | - | 11.76 | - | 18.11 |
| (d) Other non-financial assets | 8.47 | 0.10 | 1.84 | 0.10 |
| | 8.47 | 27.81 | 1.84 | 18.21 |
| Total Assets | 4,028.08 | 24,637.82 | 6,213.35 | 24,157.34 |
| LIABILITIES | | | | |
| Financial Liabilities | | | | |
| (a) Other Payable | 1.95 | - | 1.62 | - |
| (b) Borrowings (other than debt securities) | - | - | 2,159.00 | - |
| (c) Other financial liabilities | 12.83 | 1.20 | 19.54 | 1.20 |
| | 14.78 | 1.20 | 2,180.16 | 1.20 |
| Non-Financial Liabilities | | | | |
| (a) Current tax liabilities (net) | - | - | 24.26 | - |
| (b) Provisions | - | 11.58 | - | 26.44 |
| (c) Deferred tax liabilities (net) | - | 2,260.79 | - | 3,654.02 |
| (d) Other non-financial liabilities | 0.90 | - | 9.12 | - |
| | 0.90 | 2,272.37 | 33.38 | 3,680.46 |
| Total liabilities | 15.68 | 2,273.57 | 2,213.54 | 3,681.66 |
| Equity | - | 26,262.94 | - | 24,448.08 |
| Total Liabilities & Equity | 15.68 | 28,536.51 | 2,213.54 | 28,129.74 |

(*) Loans given above is gross of provision.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

34 Financial risk management

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

(a) Credit risk

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

Financial instruments

Risk concentration is minimized by investing in highly rated, investment grade bonds and debt instruments, particularly Government and PSU Bonds which has the least risk of default. The Company lends to borrowers with a good credit score and generally most of the lending is secured against assets pledged by the borrower in favour of the Company. These investments and loans are reviewed by the Loan and Investment Committee and the Board of Directors on a regular basis.

The Company has created provisions for impairment through the Expected Credit Loss (ECL) policy of the Company on the standard loan assets. It is ensured that the overall provision amount is not lower than the provision as mandated by the Reserve Bank of India on standard and non-standard assets.

(b) Market risk:

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

(i) Interest rate risk

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

a. Borrowings

| Particulars | As at | As at |
|--|---------------------------|---------------------------|
| | 31 March 2025 (Amount) | 31 March 2024 (Amount) |
| Borrowings at fixed interest rate | - | 2,159.00 |
| Total borrowings | - | 2,159.00 |
| Percentage of borrowings at variable interest rate | 0.00% | 0.00% |

(ii) Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in equity instruments, bonds, mutual funds etc. The Company is exposed to price risk arising mainly from investments carried at fair value through FVTPL or FVOCI which are valued using quoted prices in active markets (level 1 investments). A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing as at the reporting date is given below:

| Particulars | Carrying value as at | |
|---|--|---------------------------|
| | 31 March 2025 (Amount) | 31 March 2024 (Amount) |
| Investments carried at FVTPL or FVOCI valued using quoted prices in active market | 1,339.03 | 1,695.79 |
| Particulars | Sensitivity analysis on total comprehensive income upon fluctuation of market prices | |
| | Increase by 10% | Decrease by 10% |
| | 133.90 | (133.90) |
| Impact on total comprehensive income for year ended 31 March 2025 | 169.58 | (169.58) |
| Impact on total comprehensive income for year ended 31 March 2024 | | |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

34 Financial risk management (cont'd)

(c) Liquidity risk:

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

The Company maintains a well-diversified portfolio of investments in shares and securities which are saleable at any given point of time. A dedicated team of market experts are monitoring the markets on a continuous basis, which advises the management for timely purchase or sale of securities. The Company is currently having a mix of both short-term and long-term investments. The management ensures to manage its cash flows and asset liability patterns to ensure that the financial obligations are satisfied in timely manner.

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

| Particulars | Less than 1 year | Between 1 to 5 years | Over 5 years | Total |
|---|---------------------|-------------------------|-----------------|-----------------|
| As at 31 March 2025 | | | | |
| Other Payable | 1.95 | - | - | 1.95 |
| Other financial liabilities | 14.03 | - | - | 14.03 |
| | <u>15.98</u> | <u>-</u> | <u>-</u> | <u>15.98</u> |
| As at 31 March 2024 | | | | |
| Other Payable | 1.62 | - | - | 1.62 |
| Borrowings (other than debt securities) | 2,159.00 | - | - | 2,159.00 |
| Other financial liabilities | 20.74 | - | - | 20.74 |
| | <u>2,181.36</u> | <u>-</u> | <u>-</u> | <u>2,181.36</u> |

(d) Inflationary risk:

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

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

35 Capital management

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

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

Following table summarizes the capital structure of the Company.

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------|------------------------|------------------------|
| Borrowings | - | 2,159.00 |
| Less: Cash and cash equivalents | 1,319.41 | 1,999.44 |
| Adjusted net debt | (1,319.41) | 159.56 |
| Total equity (*) | 26,262.94 | 24,448.08 |
| Net debt to equity ratio | N.A. | 0.01 |

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



36 Additional disclosures pursuant to the RBI guidelines and notifications:

[Annex VII of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023]

(All amounts in ₹ crores, unless otherwise stated)

SECTION I

1 Exposures

1.1) Exposure to Real Estate Sector

Category

i) Direct Exposure

a) Residential Mortgages-

Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.

b) Commercial Real Estate

Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.

c) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -

i. Residential

ii. Commercial Real Estate

ii) Indirect Exposure

Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.

Total exposure to Real estate sector

36 Additional disclosures pursuant to the RBI guidelines and notifications: (cont'd)

(All amounts in ₹ crores, unless otherwise stated)

1.2) Exposure to Capital Market

i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;

ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;

iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;

iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;

v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;

vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;

vii) bridge loans to companies against expected equity flows / issues;

viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds

ix) Financing to stockbrokers for margin trading

x) all exposures to Venture Capital Funds (both registered and unregistered):-

(i) Category I

(ii) Category II

(iii) Category III

Total Exposure to Capital Market

| As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

| As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

13.39 11.24

13.39 11.24



1.3) Sectoral exposure:-

| Sectors | As at 31 March 2025 | | | As at 31 March 2024 | | |
|--|---|----------------------|---|---|----------------------|---|
| | Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore) | Gross NPAs (₹ crore) | Percentage of Gross NPAs to total exposure in that sector | Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore) | Gross NPAs (₹ crore) | Percentage of Gross NPAs to total exposure in that sector |
| | Amount | Amount | | Amount | Amount | |
| 1. Agriculture and Allied Activities | - | - | NA | - | - | NA |
| Total of Agriculture and Allied Activities | - | - | | - | - | |
| 2. Industry | | | | | | |
| i. Textile | - | - | - | - | - | - |
| ii. Other | - | - | - | - | - | - |
| Total of Industry | - | - | | - | - | |
| 3. Services | | | | | | |
| i. NBFC | 4.50 | - | - | - | - | - |
| ii. Professional Services | - | - | - | - | - | - |
| Total of Services(i+ii) | 4.50 | - | | - | - | |
| 4. Personal Loans | | | | | | |
| i. Advances to Individuals against Shares, Bonds | 0.04 | 0.04 | 100% | 0.04 | 0.04 | 100% |
| Total of Personal Loans | 0.04 | 0.04 | | 0.04 | 0.04 | |
| 5. Others | | | | | | |
| Real estate | - | - | - | - | - | - |
| Other | 17.55 | 0.80 | 4.57% | 36.26 | 1.85 | 5.10% |
| Total of Other | 17.55 | 0.80 | | 36.26 | 1.85 | |

1.4) Intra-group exposures:-

| | As at 31 March 2025 (Amount) | As at 31 March 2024 (Amount) |
|---|------------------------------------|------------------------------------|
| i) Total amount of intra-group exposures | 259.97 | 265.02 |
| ii) Total amount of top 20 intra-group exposures | 259.97 | 265.02 |
| iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers | 83.87% | 76.31% |

1.5) Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposure in current year & previous year.

2 Related Party Disclosures

Details of all material related party disclosures are given in note 30

3 Disclosure of Complaints

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

Complaints received by the NBFC from its customers

- a) No. of complaints pending at the beginning of the year
- b) No. of complaints received during the year
- c) No. of complaints redressed during the year
- c.1) Of which, number of complaints rejected by the NBFC
- d) No. of complaints pending at the end of the year
- Maintainable complaints received by the NBFC from Office of Ombudsman
- e) Number of maintainable complaints received by the NBFC from Office of Ombudsman
- e.1) Of which, number of complaints resolved in favour of the NBFC by Office of Ombudsman
- e.2) Of which, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman
- e.2) Of which, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC

(other than those appealed)

Note:

(a) Amounts for the current year and comparative years included above are based on financial statements prepared under Ind AS.

3.2) Top five grounds of complaints received by the NBFCs from customers- Not Applicable



36 Disclosures given pursuant to Annexure VII of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

(All amounts in ₹ crores, unless otherwise stated)

SECTION II

1 Summary of significant Accounting Policies:

Significant Accounting policies are as per Note 2 on the Material Accounting Policy Information which forms part of the Financial

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| 2.1 Capital | | |
| Capital to Risk/Weighted Assets Ratio (CRAR) (%) (*) | 144.18% | 90.55% |
| CRAR-Tier I Capital (%) | 140.55% | 89.58% |
| CRAR-Tier II Capital (%) | 3.63% | 0.97% |
| Amount of subordinated debt raised as Tier-II Capital | - | - |
| Amount raised by issue of Perpetual Debt Instruments | - | - |
| (*) CRAR has been calculated based on RBI clarification issued vide notification dated 13 March 2020 | | |
| 2.2 Investments | | |
| 2.2.1. Value of Investments | | |
| Gross Value of Investments: | | |
| a) In India | 245.26 | 247.07 |
| b) Outside India | - | - |
| Provisions for Depreciation: | | |
| a) In India | - | - |
| b) Outside India | - | - |
| Net Value of Investments | | |
| a) In India | 245.26 | 247.07 |
| b) Outside India | - | - |
| 2.2.2. Movement of provisions held towards depreciation on investments | | |
| Opening Balance | - | - |
| Add: Provisions made during the year | - | - |
| Less: Write-off/Write-back of excess provisions during the year | - | - |
| Closing Balance | - | - |

2.3 Derivatives

The Company does not have any derivatives exposure in the current and previous years.

2.4 Asset Liability Management

Disclosures relating to maturity pattern of certain items of assets and liabilities are given in note 39

2.5 Exposures

2.5.1. Details of financing of parent company products

The Company does not have any financing of parent Company product and accordingly no disclosures required.

2.5.2. Details of Single Borrower Limit (SBL)/Group Borrower Limit (GBL) exceeded by the NBFC

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

2.5.3 Unsecured Advances

In respect of Note 4, the Company does not have any unsecured advances for which intangible securities such as charge over rights, license, authority, etc. has been taken.

3 Corporate Governance

Disclosures relating to Corporate Governance Report containing Composition of Board and Committees, General Body Meetings, Management Discussion and Analysis Report, Details of Non compliance with requirements of Companies Act, 2013, and Details of penalties and strictures etc:-

Disclosures relating to Corporate Governance Report containing Composition of Board and Committees, General Body Meetings, Management Discussion and Analysis Report, Details of Non compliance with requirements of Companies Act, 2013, and Details of penalties and strictures etc are covered under Corporate Governance Report, which forms part of the Annual Report.

4 Disclosures relating to breaches covenants in respect of all instances of loans availed by the Company or debt securities issued by the Company

There are no such instance during the Financial Year 2024-2025.

5 Disclosures relating to Divergence in asset classification and provisioning above a certain threshold to be decided by the Reserve Bank:-

There are no such instance during the Financial Year 2024-2025.

6 Miscellaneous

6.1 Related Party Transactions

Details of all material related party transactions are disclosed in note 37

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

Not Applicable during the year.

6.3 Remuneration of Directors

Remuneration to Non-Executive Directors for the year ended 31 March 2025 ₹ 0.27 Lakhs (31 March 2024 ₹ 0.29 Lakhs). These details are also provided in the Corporate Governance Report.

6.4 Net Profit or Loss for the period, prior period items and changes in accounting policies

Details relating to Net Profit or Loss for the period, prior period items and changes in accounting policies forms part of the Annual Report

6.5 Revenue Recognition

Details relating to Revenue Recognition forms part of the Annual Report

6.6 Consolidated Financial Statements (CFS)



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025

36 Additional disclosures pursuant to the RBI guidelines and notifications: (cont'd)
(All amounts in ₹ crores, unless otherwise stated)

7 Additional Disclosures

7.1 Provisions and Contingencies

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

Provisions for depreciation on Investment

Provision towards NPA

Provision made towards Income tax

Other provision and contingencies (employee benefits)

Provision for Standard Assets

| Year ended 31 March 2025 | Year ended 31 March 2024 |
|-----------------------------|-----------------------------|
| Amount | Amount |
| - | - |
| 0.76 | - |
| (0.18) | 0.69 |
| 0.04 | 0.06 |
| 0.10 | - |

7.2 Draw Down from Reserves

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

7.3 Concentration of Advances, Exposures and NPAs

a) Concentration of Advances

Total Advances to twenty largest borrowers

Percentage of Advances to twenty largest borrowers to Total Advances

| As at 31 March 2025 | As at 31 March 2024 |
|------------------------|------------------------|
| 22.08 | 36.30 |
| 100.00% | 100.00% |

b) Concentration of Exposures

Total exposure to twenty largest borrowers/customers

Percentage of exposures to twenty largest borrowers / customers to Total Exposure

| | |
|---------|---------|
| 22.08 | 38.43 |
| 100.00% | 100.00% |

c) Concentration of NPAs

Total exposure to top four NPA accounts

| | |
|------|------|
| 0.84 | 1.89 |
|------|------|

7.4 Movement of NPAs

i) Net NPAs to Net Advances (%)

| | |
|-------|-------|
| 0.00% | 2.73% |
|-------|-------|

ii) Movement of NPAs (Gross)

a) Opening Balance

| | |
|------|------|
| 1.89 | 0.86 |
|------|------|

b) Additions during the year

| | |
|---|------|
| - | 1.03 |
|---|------|

c) Reductions during the year

| | |
|--------|---|
| (1.05) | - |
|--------|---|

d) Closing balance

| | |
|------|------|
| 0.84 | 1.89 |
|------|------|

iii) Movement of Net NPAs

a) Opening Balance

| | |
|------|------|
| 0.99 | 0.66 |
|------|------|

b) Additions during the year

| | |
|---|------|
| - | 0.33 |
|---|------|

c) Reductions during the year

| | |
|--------|---|
| (0.99) | - |
|--------|---|

d) Closing balance

| | |
|---|------|
| - | 0.99 |
|---|------|

iv) Movement of provisions for NPAs (excluding provisions on standard assets)

a) Opening Balance

| | |
|------|------|
| 0.90 | 0.20 |
|------|------|

b) Provisions made during the year

| | |
|---|------|
| - | 0.70 |
|---|------|

c) Write-off/write-back of excess provisions

| | |
|--------|---|
| (0.06) | - |
|--------|---|

d) Closing balance

| | |
|------|------|
| 0.84 | 0.90 |
|------|------|

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

The Company did not have any overseas assets.

| | |
|---|---|
| - | - |
|---|---|

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

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

| | |
|---|---|
| - | - |
|---|---|



37 Disclosures given pursuant to Annexure VII of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023;

(All amounts in ₹ crores, unless otherwise stated)

F) Related Party Disclosure:-

| Related Party / Items | Parent (as per ownership or control) | | Subsidiaries | | Associates/ Joint ventures | | Key Management Personnel | | Relatives of Key Management Personnel | | Others | | Total | |
|--------------------------------|--------------------------------------|------------|--------------|------------|----------------------------|------------|--------------------------|------------|---------------------------------------|------------|------------|------------|------------|------------|
| | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 |
| Borrowings | | | | | | | | | | | | | | |
| outstanding at the year end | - | - | - | - | - | - | - | - | - | - | - | - | - | 21.59 |
| maximum during the year | - | 35.00 | - | - | - | - | - | - | - | - | - | - | - | 62.25 |
| Deposits | | | | | | | | | | | | | | |
| outstanding at the year end | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| maximum during the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Placement of deposits | | | | | | | | | | | | | | |
| outstanding at the year end | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| maximum during the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Advances | | | | | | | | | | | | | | |
| outstanding at the year end | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| maximum during the year | - | - | - | - | 2.75 | 6.50 | - | - | - | - | 18.52 | 27.20 | 18.52 | 27.20 |
| Investments | | | | | | | | | | | | | | |
| outstanding at the year end | 5.64 | 5.38 | | | 25.00 | 25.00 | | | | | 206.87 | 205.11 | 237.51 | 235.49 |
| maximum during the year | 5.64 | 5.38 | | | 25.00 | 25.00 | | | | | 206.87 | 205.11 | 237.51 | 235.49 |
| Purchase of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest paid | - | 0.12 | - | - | - | - | - | - | - | - | 1.34 | 1.29 | 1.34 | 1.41 |
| Interest received | - | - | - | - | 0.02 | 0.08 | - | - | - | - | 2.71 | 1.82 | 2.73 | 1.90 |
| Dividend received | 0.03 | - | - | - | - | - | - | - | - | - | 0.01 | 0.01 | 0.04 | 0.01 |
| Dividend paid | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Remuneration | - | - | - | - | - | - | 1.15 | 1.23 | - | - | - | - | - | - |
| Purchase of Shares | - | - | - | - | - | - | - | - | - | - | - | - | 1.15 | 1.23 |
| Others | - | - | - | - | - | - | - | - | - | - | - | - | 1.15 | 1.23 |



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ crores, unless otherwise stated)

- 38 Disclosures pursuant to Appendix II - A of Annexure II of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

Asset Classification as per RBI norms for the year ended 31 March 2025

| Asset Classification as per RBI Norms | Asset classification as per Ind AS 109 | Gross Carrying Amount as per Ind AS (*) | Loss Allowances (Provisions) as required under Ind AS 109 | Net Carrying Amount | Provisions required as per IRACP norms | Difference between Ind AS 109 provisions and IRACP norms |
|---|--|---|---|--------------------------|--|--|
| (A) | (B) | (C) | (D) | (E=C-D) | (F) | (G=D-F) |
| | | (Amount) | (Amount) | (Amount) | (Amount) | (Amount) |
| Performing Assets | | | | | | |
| Standard | Stage 1 | 21.25 | 0.30 | 20.94 | 0.08 | 0.22 |
| | Stage 2 | - | - | - | - | - |
| Subtotal (A) | | 21.25 | 0.30 | 20.94 | 0.08 | 0.22 |
| Non-Performing Assets (NPA) | | | | | | |
| Substandard | Stage 3 | - | - | - | - | - |
| Doubtful-up to 1 year | Stage 3 | - | - | - | - | - |
| 1 to 3 Years | Stage 3 | 0.05 | 0.05 | - | 0.05 | - |
| More than 3 Years | Stage 3 | - | - | - | - | - |
| Subtotal for doubtful | | 0.05 | 0.05 | - | 0.05 | - |
| Loss | Stage 3 | 0.79 | 0.79 | - | 0.79 | - |
| Subtotal for NPA | | 0.84 | 0.84 | - | 0.84 | - |
| Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms | Stage 1 Stage 2 Stage 3 | - - - | - - - | - - - | - - - | - - - |
| Subtotal (B) | | 0.84 | 0.84 | - | 0.84 | - |
| Total (A+B) | Stage 1 Stage 2 Stage 3 Total | 21.25 - 0.84 22.08 | 0.30 - 0.84 1.14 | 20.94 - - 20.94 | 0.08 - 0.84 0.92 | 0.22 - - 0.22 |

(*) Gross carrying amount as per IndAS represents gross carrying amount including accrued interest and after netting off unamortised loan processing fees.

As per para 2b of RBI Circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020, Where impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), NBFCs/ARCs shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'. However, total IND AS 109 Impairment Allowance is higher by Rs 0.216 Crs as compared to IRACP, hence appropriation to Impairment reserve is not required during the financial year.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ crores, unless otherwise stated)

38 Disclosures pursuant to Appendix II - A of Annexure II of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

Asset Classification as per RBI norms for the year ended 31 March 2024

| Asset Classification as per RBI Norms | Asset classification as per Ind AS 109 | Gross Carrying Amount as per Ind AS (*) | Loss Allowances (Provisions) as required under Ind AS 109 | Net Carrying Amount | Provisions required as per IRACP norms | Difference between Ind AS 109 provisions and IRACP norms |
|---|--|---|---|---------------------|--|--|
| (A) | (B) | (C) | (D) | (E=C-D) | (F) | (G=D-F) |
| Performing Assets | | | | | | |
| Standard | Stage 1 | 34.41 | 0.07 | 34.34 | 0.14 | (0.07) |
| | Stage 2 | - | - | - | - | - |
| Subtotal (A) | | 34.41 | 0.07 | 34.34 | 0.14 | (0.07) |
| Non-Performing Assets (NPA) | | | | | | |
| Substandard | Stage 3 | 1.10 | 0.17 | 0.93 | 0.11 | 0.06 |
| Doubtful-up to 1 year | Stage 3 | - | - | - | - | - |
| 1 to 3 Years | Stage 3 | - | - | - | - | - |
| More than 3 Years | Stage 3 | - | - | - | - | - |
| Subtotal for doubtful | | 1.10 | 0.17 | 0.93 | 0.11 | 0.06 |
| Loss | Stage 3 | 0.79 | 0.04 | 0.75 | 0.79 | (0.75) |
| Subtotal for NPA | | 1.89 | 0.21 | 1.68 | 0.90 | (0.69) |
| Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms | Stage 1 | - | - | - | - | - |
| | Stage 2 | - | - | - | - | - |
| | Stage 3 | - | - | - | - | - |
| Subtotal (B) | | 1.89 | 0.21 | 1.68 | 0.90 | (1.32) |
| Total (A+B) | Stage 1 | 34.41 | 0.07 | 34.34 | 0.14 | (0.07) |
| | Stage 2 | - | - | - | - | - |
| | Stage 3 | 1.89 | 0.21 | 1.68 | 0.90 | (0.75) |
| | Total | 36.30 | 0.28 | 36.02 | 1.04 | (0.82) |

(*) Gross carrying amount as per IndAS represents gross carrying amount including accrued interest and after netting off unamortised loan processing fees.



Shree Krishna Agency Limited
Notes to Financial Statement for the year ended 31st March 2025
(All amounts in ₹ crores, unless otherwise stated)

39 Asset liability management

Disclosures given pursuant to Annexure XXII of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023

Maturity pattern of assets and liability as on 31 March 2025 (Amount)

| Particulars | 1 day to 7 days | 8 days to 14 days | 15 days - 30/31 days | Over 1 month upto 2 months | Over 2 months upto 3 months | Over 3 months upto 6 months | Over 6 months upto 1 year | Over 1 year & upto 3 years | Over 3 years & upto 5 years | Over 5 years | Total |
|------------------------------|-----------------|-------------------|----------------------|----------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|-----------------------------|--------------|--------|
| Deposits | - | - | - | - | - | - | - | - | - | - | - |
| Advances | 18.75 | - | - | - | - | 2.50 | - | - | 0.84 | - | 22.08 |
| Investments | 3.81 | - | - | - | - | - | - | - | 241.45 | - | 245.26 |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency assets | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency liabilities | - | - | - | - | - | - | - | - | - | - | - |

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

| Particulars | 1 day to 7 days | 8 days to 14 days | 15 days - 30/31 days | Over 1 month upto 2 months | Over 2 months upto 3 months | Over 3 months upto 6 months | Over 6 months upto 1 year | Over 1 year & upto 3 years | Over 3 years & upto 5 years | Over 5 years | Total |
|------------------------------|-----------------|-------------------|----------------------|----------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|-----------------------------|--------------|--------|
| Deposits | - | - | - | - | - | - | - | - | - | - | - |
| Advances | 29.08 | - | - | - | - | - | 7.22 | - | - | - | 36.30 |
| Investments | 9.84 | - | - | - | - | - | - | - | 237.23 | - | 247.07 |
| Borrowings | 21.59 | - | - | - | - | - | - | - | - | - | 21.59 |
| Foreign Currency assets | - | - | - | - | - | - | - | - | - | - | - |
| Foreign Currency liabilities | - | - | - | - | - | - | - | - | - | - | - |

Notes:

- The advances comprise of loans given and includes interest accrued.
- The above information has been considered as per the Asset Liability Management (ALM) Report compiled by the management and reviewed by the ALM Committee.



Shree Krishna Agency Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ crores, unless otherwise stated)

40 Disclosures given pursuant to Appendix VI-A of Annexure VI of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023:

| (i) Funding Concentration based on significant counterparty on borrowings | As at 31 March 2025 | As at 31 March 2024 |
|---|---------------------|------------------------|
| Number of significant counterparties | - | 3 |
| Amount of borrowed funds from significant counterparties | - | 21.59 |
| Percentage of total deposits | Not applicable | Not Applicable |
| Percentage of total Liabilities | 0.00% | 36.62% |

Notes:

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

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

(ii) Top 20 large deposits (amount in ₹ crores and % of total deposits) - Not applicable

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

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|------------------------|
| Amount of borrowed funds from top ten significant counterparties (*) | - | 21.59 |
| % of total borrowings (#) | - | 100.00 |

Note:

(*) Accrued interest on borrowings have not been considered in above calculation.

(#) Total borrowing has been computed as gross total debt basis extant regulatory ALM guidelines.

(iv) Funding Concentration based on significant instrument / product

| Name of the instrument/product | As at 31 March 2025 | | As on 31 March 2024 | |
|---|---------------------|------------------------|---------------------|------------------------|
| | Amount (**) | % of total liabilities | Amount (**) | % of total liabilities |
| Debt securities | Not applicable | Not applicable | Not applicable | Not applicable |
| Payables | 0.02 | 0.09% | 0.02 | 0.00% |
| Borrowings (other than debt securities) | - | 0.00% | 21.59 | 36.62% |
| Other Financial Liabilities | 0.14 | 0.61% | 0.21 | 0.35% |

Note:

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

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

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

| (v) Stock ratios in percentage | As at 31 March 2025 | As at 31 March 2024 |
|---|---------------------|------------------------|
| 1. Commercial papers as a % of total liabilities | Not Applicable | Not Applicable |
| 2. Commercial papers as a % of total assets | Not Applicable | Not Applicable |
| 3. Commercial papers as a % of public fund | Not Applicable | Not Applicable |
| 4. Non-convertible debentures (original maturity of less than one year) as a % of total liabilities | Not Applicable | Not Applicable |
| 5. Non-convertible debentures (original maturity of less than one year) as a % of total assets | Not Applicable | Not Applicable |
| 6. Non-convertible debentures (original maturity of less than one year) as a % of public fund | Not Applicable | Not Applicable |
| 7. Other short-term liabilities as a % of total liabilities | 0.74% | 37.16% |
| 8. Other short-term liabilities as a % of total assets | 0.06% | 7.22% |
| 9. Other short-term liabilities as a % of public fund | 0.00% | 101.46% |

(vi) Institutional set-up for Liquidity Risk Management

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



Note 41: Disclosures given pursuant to Appendix XXLA of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023:

| Disclosure on Liquidity Coverage Ratio | FY 2024-25 | | FY 2023-24 | |
|--|---|--------------------------------|----------------------------------|--------------------------------|
| | Total Unweighted Value (average) | Total Weighted Value (average) | Total Unweighted Value (average) | Total Weighted Value (average) |
| High Quality Liquid Assets | | | | |
| 1 | **Total High Quality Liquid Assets (HQLA) | 3,552.52 | | 5,891.30 |

Cash Outflows

| | | | | |
|-------|--|---|----------|----------|
| 2 | Deposits (for deposit taking companies) | - | - | |
| 3 | Unsecured wholesale funding | - | - | 2,482.85 |
| 4 | Secured wholesale funding | - | - | |
| 5 | Additional requirements, of which | - | - | |
| (i) | Outflows related to derivative exposures and other collateral requirements | - | - | |
| (ii) | Outflows related to loss of funding on debt products | - | - | |
| (iii) | Credit and liquidity facilities | - | - | |
| 6 | Other contractual funding obligations | - | - | |
| 7 | Other contingent funding obligations | - | - | |
| 8 | TOTAL CASH OUTFLOWS | - | 2,159.00 | 2,482.85 |

Cash Inflows

| | | | | |
|----|---|----------|----------|----------|
| 9 | Secured lending | - | - | |
| 10 | Inflows from fully performing exposures | 1,852.00 | 1,389.00 | 2,261.24 |
| 11 | Other cash inflows | - | - | |
| 12 | TOTAL CASH INFLOWS | 1,852.00 | 1,389.00 | 2,261.24 |

| | Total Adjusted Value | Total Adjusted Value |
|----|-------------------------------------|----------------------|
| 13 | TOTAL HQLA | 5,891.30 |
| 14 | TOTAL NET CASH OUTFLOWS | 620.71 |
| 15 | LIQUIDITY COVERAGE RATIO (%) | 949.12% |

| Components of HQLA | 2024-2025 | 2023-2024 |
|-------------------------------|-----------------|-----------------|
| - Cash | 0.12 | 0.49 |
| - Balance with Banks | 63.75 | 70.19 |
| - Other Bank Balance | 1,255.53 | 1,928.76 |
| - Demand/Call Loan | 1,852.02 | 2,908.00 |
| - Listed Equity & Mutual Fund | 381.10 | 983.86 |
| Total HQLA | 3,552.52 | 5,891.30 |



Shree Krishna Agencies Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

42 Other Regulatory Information :

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.



Shree Krishna Agencies Limited

Notes to Financial Statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

43 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company is in a single business segment (primary segment) of giving loans and making investments. The entire revenues are billable within India and there is only one geographical segment (secondary segment).

- 44 (a) The Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") vide its order dated 23rd October, 2024 sanctioned the Scheme of a Amalgamation wherein three (3) subsidiaries of the Company namely Amritpay Greenfield Private Limited, Divyay Greeneries Private Limited and Sarvay Greenhub and four(4) other group company namely The Kishore Trading Company Limited, M B Commercial Co. Limited, Lnb Real Estate Pvt Ltd and Virochanay Greenfield ("Transferor Companies") along with other companies to be merged with Maharaja Shree Umaid Mills Limited ("Transferee Company"). A Certified Copy of the Order of NCLT under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 sanctioning the above Scheme was issued on 2nd December, 2024, which has been filed by the respective Transferor Companies on 10th December, 2024 with the Registrar of Companies, West Bengal ("ROC"). Consequent to the Scheme becoming effective, the above named subsidiaries and group companies stand dissolved ceased to exist with effect from the appointed date of the scheme being 1st April, 2023 and the Company has been allotted equity shares in the transferee company namely, Maharaja Shree Umaid Mills Limited ("MSUML") in lieu of its investment in the above entities.

This resulted in increase in net loss before tax by Rs. 56.71 Lakhs on de-recognition of investment in subsidiaries in exchange for shares of the transferee company on 1st April, 2023 and increase in deferred tax liability by Rs. 0.67 Lakhs. However, as other investment was fair-valued through other comprehensive income on 31st March, 2024, therefore no effect due to those investments.

Accordingly, the figures reported in the year ended 31st March, 2024, have been restated to give effect to the above.

- (b) Further among the transferor companies some of them viz. Amalgamated Development Limited, Amritpay Greenfield Private Limited, Basbey Greenview Private Limited, Divyay Greeneries Private Limited, Janardan Wind Energy Private Limited, Mahate Greenview Private Limited, M B Commercial Co. Limited, Parmarth Wind Energy Private Limited, Sarvay Greenhub Private Limited, Sidhidata Solar Urja Limited, Subhprada Greeneries Private Limited, The Swadeshi Commercial Company Limited, Virochanay Greenfield Private Limited, Yasheshvi Greenhub Private Limited, companies were also part of the above scheme and were transferred and have since merged with MSUML and ceased to exist with effect from the appointed date of the scheme, i.e., 1st April, 2023.
- (c) Further, the following 3 Transferor Companies, were forming part of the promoter group were holding equity shares of Shree Krishna Agency Limited detailed hereunder:

| Sl.No | Name of Transferor Companies | Shares | % of holding |
|-------|---|--------|--------------|
| 1. | M B Commercial Co. Limited | 3,600 | 6.43 |
| 2. | Amalgamated Development Limited | 1,600 | 2.86 |
| 3. | The Kishore Trading Company Limited | 8,760 | 15.64 |
| 4. | The Swadeshi Commercial Company Limited | 600 | 1.07 |
| | Total | 14,560 | 26.00 |

Consequent to the Scheme becoming effective, the above named 4 Promoter Group Companies have been merged with the Transferee Company and therefore, 14,560 equity shares representing 26% of equity share of Shree Krishna Agency Limited held by these 4 erstwhile Promoter Companies stands transferred to Maharaja Shree Umaid Mills Limited. Accordingly, Maharaja Shree Umaid Mills Limited has become a part of the Promoter Group in place of abovementioned 4 erstwhile promoter companies.

- 45 The financial statements are approved for issue by the Board of Directors in its meeting held on 24th May 2025.

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

Sunil Singhi
Sunil Singhi
Partner

Membership No. 060854
Place: Kolkata
Date: 24th May, 2025



For and on behalf of the Board of Directors
Shree Krishna Agency Limited

Lakshmi Niwas Bangur
Lakshmi Niwas Bangur
Director
(DIN: 00012617)

Vikash Rathi
Vikash Rathi
Chief Financial Officer

Ramesh Chandra Sharma
Ramesh Chandra Sharma
Director
(DIN: 00225947)

Sanjeet K Singh
Sanjeet K Singh
Company Secretary



| Shree Krishna Agency Limited | | |
|---|---------------------------|----------------|
| Schedule to the Balance Sheet of Non-Deposit taking, Non-Banking Financial Company as at 31 March 2025 | | |
| [As required in terms of Paragraph 19 of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.] | | |
| | ₹ in lacs | |
| | Amount Outstanding | Amount Overdue |
| LIABILITIES SIDE: | | |
| 1 Loans and Advance availed by the NBFCs inclusive of interest accrued thereon but not paid: | | |
| (a) Debentures | | |
| Secured | - | - |
| Unsecured | - | - |
| (Other than Falling within the meaning of public | - | - |
| (b) Deferred Credits | - | - |
| (c) Terms Loans | - | - |
| (d) Inter-Corporate Loans and Borrowings | - | - |
| (e) Commercial Paper | - | - |
| (f) Public Deposits (*) | - | - |
| (g) Other Loans (Short-term borrowings) | - | - |
| (*) Please see note 1 below | - | - |
| 2 Break up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): | | |
| (a) In the form of Unsecured Debentures | - | - |
| (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | - | - |
| (c) Other public deposits | - | - |
| (*) Please see note 1 below | - | - |
| ASSETS SIDE | Amount Outstanding | |
| 3 Break-Up Loans and Advances including Bills Receivable (Other than those included (4) below) : | | |
| (a) Secured | | - |
| (b) Unsecured | | 22.08 |
| 4 Break-Up of leased Assets and Stock on Hire and Others Assets Counting towards AFC activities. | | |
| (i) Lease Assets including Lease Rentals under Sundry Debtors | | |
| (a) Financial Lease | | - |
| (b) Operating Lease | | - |
| (ii) Stock on Hire including Hire Charges under Sundry Debtors | | |
| (a) Assets on Hire | | - |
| (b) Repossessed Assets | | - |
| (iii) Others Loans counting towards AFC activities | | |
| (a) Loans where assets have been repossessed | | - |
| (b) Loans other than (a) above | | - |



Shree Krishna Agency Limited

Schedule to the Balance Sheet of Non-Deposit taking, Non-Banking Financial Company as at 31 March 2025

[As required in terms of Paragraph 19 of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.]

| | | | | Amount |
|---|----------------|---|---|--------|
| 5 Break-up of Investments : | | | | |
| Current Investments | | | | |
| 1. Quoted : | | | | |
| (i) Shares | (a) Equity | | | - |
| | (b) Preference | | | - |
| (ii) Debentures and Bonds | | | | - |
| (iii) Units of Mutual Funds | | | | - |
| (iv) Government Securities | | | | - |
| (v) Others (Please specify) | | | | - |
| 2. Unquoted : | | | | |
| (i) Shares | (a) Equity | | | - |
| | (b) Preference | | | - |
| (ii) Debentures and Bonds | | | | - |
| (iii) Units of Mutual Funds | | | | - |
| (iv) Government Securities | | | | - |
| (v) Others (Deemed investments) | | | | - |
| Long Term Investments | | | | |
| 1. Quoted : | | | | |
| (i) Shares | (a) Equity | | | 13.39 |
| | (b) Preference | | | - |
| (ii) Debentures and Bonds | | | | - |
| (iii) Units of Mutual Funds | | | | - |
| (iv) Government Securities | | | | - |
| (v) Others (Please specify) | | | | - |
| 2. Unquoted : | | | | |
| (i) Shares | (a) Equity | | | 206.87 |
| | (b) Preference | | | 25.00 |
| (ii) Debentures and Bonds | | | | - |
| (iii) Units of Mutual Funds | | | | - |
| (iv) Government Securities | | | | - |
| (v) Others (Deemed Investment) | | | | - |
| 6 Borrower group-wise classification of all assets' Financed as in (3) and (4) above. (Please see note 2 below) | | | | |
| Category | | Amount net of provisions (in ₹ Crores) | | |
| 1. Related Parties | | Secured | Unsecured | Total |
| (a) Subsidiaries | | - | - | - |
| (b) Companies in the same group | | - | 18.52 | 18.52 |
| (c) Other related parties | | - | - | - |
| 2. Other than related parties | | - | 2.42 | 2.42 |
| Total | | - | 20.94 | 20.94 |
| 7 Investor group-wise classification of all investments(current and long term) in shares and securities (both quoted and unquoted) (Please see note 3 below) | | | | |
| Category | | Market value/Break-up or fair value or NAV | (in ₹ Crore) Book Value (Net of Provisions) | |
| 1. Related Parties | | | | |
| (a) Subsidiaries | | - | - | |
| (b) Companies in the same group | | 301.42 | 241.45 | |
| (c) Other related parties | | - | - | |
| 2. Other than related parties | | 3.81 | 3.81 | |
| | | 305.23 | 245.26 | |
| 8 Other Information | | | | |
| Particulars | | | | Amount |
| (i) Gross Non-Performing Assets : | | | | |
| (a) Related Parties | | | | Nil |
| (b) Other than related parties | | | | 0.84 |
| (ii) Net Non-Performing Assets : | | | | |
| (a) Related Parties | | | | Nil |
| (b) Other than related parties | | | | - |
| (iii) Acquired in satisfaction Debt | | | | - |
| Notes: | | | | |
| 1. As defined in point xxvii of paragraph 3 of Chapter - II of these directions | | | | |
| 2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. | | | | |
| 3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However marketing value in respect of quoted investments and break up fair value/NAV in respect of unquoted investment should be disclosed irrespective of whether they are classified long term or current in (5) above. | | | | |
| 4. Details of related parties are as furnished by the management. | | | | |

