

INDEPENDENT AUDITOR'S REPORT

To The Members of
Hasham Investment and Trading Company Private Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Financial Statements of Hasham Investment and Trading Company Private Limited., ('the Holding Company') and its Subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the year the ended, and notes to the financial statement including the summary of the Material accounting policies and other explanatory information. (hereinafter referred to as the 'Consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024 and its consolidated Profit, including consolidated other comprehensive income, consolidated statement of changes in equity and its consolidated cashflows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated 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 obtained by us along with the consideration of report of the other auditors referred to in paragraph (a) of the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information other than the Consolidated Financial Statements and auditors' report thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The Board's report including annexures is expected to be made available to us after the date of this auditor's report.



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

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

When we read the Board's report along with annexure, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements.

The Holding Company's Board of Directors are responsible for the preparation and Presentation of these consolidated financial statements in terms of the requirement of the act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated Changes in equity and consolidated cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the company's financial reporting process of each company.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled 'Other Matters' in this audit report.

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



(ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements of which we are the independent auditors 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 Matter

- a) We did not audit the financial statements of 2 subsidiaries (Napean Trading and Investment Company (Singapore) Pte. Ltd. & Prazim Investment and Trading Company Pvt Ltd) whose reflect total assets of Rs. 12,31,707.65 Lakhs & Rs. 11,40,925.80 Lakhs respectively as at March 31, 2024, total revenue of Rs 4,824.69 Lakhs & Rs. 39,686.68 Lakhs respectively and net cashflows of Rs. 4,107.79 (inflow) Lakhs & Rs. 630.74 Lakhs (outflow) respectively for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of such other auditor
- b) Napean Trading and Investment Company (Singapore) Pte Ltd is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in Singapore. The Holding Company's management has converted the financial statements of subsidiaries from accounting principles generally accepted in Singapore to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial information certified by the Management.

- c) Corresponding figures for the year ended March 31, 2023 have been audited by another auditor who expressed an unmodified opinion dated September 06, 2023 on the consolidated financial statements of the company for the year ended March 31, 2023.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure - A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of a subsidiary, as was audited by other auditors, as noted in paragraph (a) of the 'Other Matters' paragraph, we report, to the extent applicable, 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 the aforesaid consolidated financial statements.
 - b. In our opinion, except for keeping backup on daily basis of such books of account maintained in electronic mode, in a server physically located in India, proper books of account as required by law have been kept by the Holding Company & its Subsidiaries so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Consolidated other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid Consolidated 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 as on March 31, 2024 and taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India and Singapore as on 31 March 2024, none of the directors of the Group companies incorporated in India and Singapore are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The Observations relating to the Maintenance of accounts and other matters connected therewith, is stated in paragraph (b) above.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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:
 - i. The consolidated financial statement disclosed the impact of pending litigations on the financial position in its consolidated financial statements.



Refer Note No. - 29 of notes forming part of consolidated financial statements.

- ii. Provisions have been made in consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any long-term contracts including derivative contracts and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- iv.
 - a. The management of the Holding Company & its subsidiary companies represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management of the Holding Company & its subsidiary companies represented, that, to the best of their knowledge and belief, , no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and;
 - c. Based on such 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) and (b) above, contain any material misstatement.
- v. The Holding Company has neither declared nor paid any dividends during the year. Hence reporting on compliance with section 123 of the Companies Act, 2013 is not applicable.



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

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

Place: Bangalore
Date: September 25, 2024
UDIN: 24249366BKGAAB5769



For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No. - 0080195

Vinayaka K H
Partner
Membership No. - 249366

Annexure - A' to the Independent Auditor's Report

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

- xxi With respect to the matters specified Paragraphs 3(xxi) and 4 of the companies (Auditor's Report) Order, 2020 (the "CARO") issued by the central government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us for the Holding company and its subsidiaries incorporated in India, we report that there are no qualifications or adverse remarks in these CARO reports.

Place: Bangalore
Date: September 25, 2024
UDIN: 24249366BKGAAB5769



For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No. - 0080195

Vinayaka K H
Partner
Membership No. - 249366

Annexure - B To the Independent Auditors report of even date on the Consolidated financial statements.

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

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

Opinion

We have audited the Internal Financial Controls with reference to consolidated financial statements of **Hasham Investment and Trading Company Private Limited** ("the Holding Company") and such companies incorporated in India under the Act, 2013, which are its subsidiary companies as of March 31, 2024, in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate Internal Financial Controls with reference to financial Statements and such Internal Financial Controls were operating effectively as at March 31, 2024 based on the internal financial controls with reference to Financial Statements criteria established by such Companies considering the essential components of such internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's Internal Financial Controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing 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 if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls 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 judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Holding 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 Consolidated 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.

Place: Bangalore
Date: September 25, 2024
UDIN: 24249366BKGAAB5769



For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No.: 0080195

Vinayaka K H
Partner
Membership No.: 249366

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Financial Assets			
Cash and Cash Equivalents	5(a)	62,310.93	52,730.54
Balances with banks other than 5(a)above	5(b)	86.47	747.62
Goodwill	42	31.23	31.23
Derivative Financial Instruments	6	13,393.85	7,148.41
Receivables	7		
- Trade Receivables		17,848.93	3,886.32
- Other Receivables		218.59	237.96
Investments	8	24,30,418.65	20,43,639.27
Other Financial Assets	9	10,681.58	10,815.20
Non-Financial Assets			
Current Tax Assets (Net)	10	8,966.05	5,353.53
Property, Plant and Equipment	11	122.74	180.83
Other Intangible Assets	11	7.02	9.26
Other Non-Financial Assets	12	74.20	54.30
TOTAL		25,44,160.24	21,24,834.47
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Payables	13		
I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		25.37	0.38
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		5,012.61	2,739.24
II) Other Payables	13		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		45.18	37.37
Borrowings	14	1,69,439.13	1,25,153.91
Other Financial Liabilities	15	5,582.76	9,901.78
Non-Financial Liabilities			
Current Tax Liabilities (Net)	25	17.35	-
Provisions	16	1,756.96	928.11
Deferred Tax Liabilities (Net)	25	84,108.69	41,146.41
Other Non-Financial Liabilities	17	335.04	2,276.59
EQUITY			
Equity Share Capital	18	401.00	401.00
Non controlling interest in subsidiary		4,551.02	3,560.41
Other Equity		22,72,885.13	19,38,689.27
TOTAL		25,44,160.24	21,24,834.47

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Material Accounting Policies 3
Changes in Material accounting policies 4

The accompanying notes form an integral part of the Financial Statements

For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 0080195


Vinayaka K H
Partner
Membership No: 249366

Place : Bangalore
Date : 25-09-2024



For and on behalf of the Board of Directors
CIN: U67120KA1983PTC074543


T K Kurien
Managing Director
DIN : 03009368

Place : San Francisco, USA
Date : 25-09-2024


Manoj Jaiswal
Director
DIN : 07873564

Place : Mumbai
Date : 25-09-2024

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Rs. In Lakhs)

Particulars	Note No.	For the Year ended March 31, 2024	For the Year ended March 31 2023
Revenue from Operations			
Dividend Income	19	11,394.41	9,219.03
Share of Profit / (Loss) from Investment in Alternative Investment Funds		28,176.79	(1,305.40)
Share of Profit / (Loss) from Investment in Limited Partnership		(5.78)	15,764.13
Net Gain/ (Loss) on Financial Instruments	20	51,052.85	2,640.24
Total Revenue from Operations		90,618.27	26,317.99
Other Income	21	3,425.14	832.87
Total Income		94,043.41	27,150.85
Expenses			
Finance Costs	22	9,917.98	5,676.57
Employee Benefit Expenses	23	1,570.92	2,222.82
Depreciation, Amortisation and Impairment	11	33.63	38.05
Other Expenses	24	36,009.03	17,677.20
Total Expenses		47,531.56	25,614.64
Profit / (Loss) before exceptional items and tax		46,511.85	1,536.22
Exceptional Items			
Profit/(Loss) before tax		46,511.85	1,536.22
Tax Expense -			
- Current tax charge/(credit)	25	29,597.02	737.50
- Tax relating to previous year		(1,971.04)	-
- Deferred tax charge/(credit)	25	4,722.21	(2,897.96)
Profit/(Loss) for the period		14,163.66	3,696.69
Other Comprehensive Income			
Items that will not be reclassified to profit or loss	26		
1. - Re-measurements of the defined benefit plans, net		3.65	8.84
- Net change in fair value of investment in measured at fair value through OCI		3,54,655.18	(1,76,842.12)
2. Income tax relating to items that will not be reclassified to profit or loss	26	47,732.77	2,261.56
Total Other Comprehensive Income		3,06,926.06	(1,79,094.84)
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		3,21,089.72	(1,75,398.14)
Earnings per equity share (Face value of Rs. 10 each)	38		
Basic (Rs.)		353.21	92.19
Diluted (Rs.)		353.21	92.19

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The accompanying notes form an integral part of these financial statements

As per our report attached

For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 0080195

Vinayaka KH
Partner
Membership No: 249366
Place : Bangalore
Date : 25-09-2024



For and on behalf of the Board of Directors
CIN: U67120KA1983PTC074543

T K Kurien
Managing Director
DIN : 03009368

Place : San Francisco, USA
Date : 25-09-2024

Manoj Jaiswal
Director
DIN : 07873564

Place : Mumbai
Date : 25-09-2024

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Rs. In Lakhs)

A. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
Balance as at April 01, 2023	401.00	-	401.00	-
				401.00

	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
Balance as at April 01, 2022	401.00	-	401.00	-
				401.00

B. Other Equity

Particulars	Reserves and Surplus					Items of OCI			Total
	Capital Redemption Reserve	Special Reserve Fund	Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments	Gratuity	Limited Partnerships	Foreign Currency Translation Reserve
Balance as at April 01, 2023	30.71	1,48,745.84	-	600.00	6,94,009.30	7,19,815.95	(41.90)	2,30,015.01	1,45,514.36
Profit for the year	-	-	-	-	14,163.66	-	-	-	14,163.66
Other comprehensive income	-	-	-	-	-	3,10,457.28	3.64	(3,534.88)	13,416.14
Transfer from Retained Earnings	-	23,311.61	-	-	(23,311.61)	-	-	-	-
Dividend Paid	-	-	-	-	(309.97)	-	-	-	(309.97)
Balance as at March 31, 2024	30.71	1,72,057.46	-	600.00	6,84,551.37	10,30,273.24	(38.26)	2,26,480.14	1,58,930.50
									22,72,885.13

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Rs. In Lakhs)

B. Other Equity

Particulars	Reserves and Surplus					Items of OCI				Total
	Capital Redemption Reserve	Special Reserve Fund	Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments	Gratuity	Limited Partnerships	Foreign Currency Translation Reserve	
Balance as at April 01, 2022	30.71	1,44,491.68	-	600.00	6,94,566.63	8,07,098.40	(50.75)	3,21,836.24	61,644.71	20,30,217.62
Profit for the year	-	-	-	-	3,696.84	-	-	-	-	3,696.84
Other comprehensive income	-	-	-	-	-	(87,282.45)	8.85	(91,821.23)	-	(1,79,094.84)
Dividends	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings	-	4,254.17	-	-	(4,254.17)	-	-	-	-	-
Restatement during the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	30.71	1,48,745.84	-	600.00	6,94,009.30	7,19,815.95	(41.90)	2,30,015.01	1,45,514.36	19,38,689.27

As per Section 45-1C of the RBI Act, minimum 20% of the published profit needs to be transferred to Special Reserve Fund. Accordingly the Company transfers 20% of its profit for the year to Special Reserve Fund.

- 1 Company Overview
- 2 Basis of Preparation of financial stat
- 3 Material Accounting Policies
- 4 Changes in Material accounting polic

The accompanying notes form an integral part of these financial statements

As per our report attached

For M/s K. G. Acharya & Co.

Chartered Accountants

Firm's Registration No. - 0080195



Vinayaka K H

Partner

Membership No: 249366

Place : Bangalore

Date : 25-09-2024

For and on behalf of the Board of Directors

CIN: U67120KA1983PTC074543

T K Kurien

Managing Director

DIN : 03009368

Place : San Francisco, USA

Date : 25-09-2024

Manoj Jaiswal

Director

DIN : 07873564

Place : Mumbai

Date : 25-09-2024

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. Cash Flows from Operating Activities		
Profit before tax	46,511.85	1,536.22
Adjustments :		
Depreciation and Amortisation	33.63	38.06
Provision on Standard Assets written back	(138.30)	-
Interest on Borrowings	9,917.92	-
Loss on Sale of Property, Plant and Equipment (net)	57.86	13.06
Unrealised gains on Investments/Options/assets	(2,604.93)	(6,276.90)
Unrealised Gains on Derivatives	(6,245.44)	3,498.85
Translation Reserve	13,416.14	4,531.52
Interest Income	(2,033.13)	-
Dividend Income	(9,452.57)	(6,236.44)
Gain/(Loss) on Sale of Mutual Funds	(21.79)	1,332.88
Gain/(Loss) on sale of investments on account of Fair Value	1,784.80	57.12
Share of Profit / (Loss) from Investment in Alternative Investment Funds	28,176.79	(1,305.40)
	79,402.83	(2,811.03)
Working capital changes:		
Decrease/(Increase) Trade Receivables	(13,962.44)	2,806.47
Decrease/(Increase) Other Receivables	(168.85)	1,933.87
Decrease/(Increase) Other Financial Assets	1,275.62	16,576.61
Decrease/(Increase) Other Non-Financial Assets	(19.92)	38.50
(Decrease)/Increase Trade and Other Payables	272.02	(26.99)
(Decrease)/Increase Other Financial Liabilities	(4,412.38)	7,705.58
(Decrease)/Increase Provisions	1,484.30	(460.52)
(Decrease)/Increase Other Non-Financial Liabilities	(1,866.17)	1,221.65
(Investment)/Divestment in Equity Shares (net)	(738.04)	(24,778.87)
Cash Generated from Operations	61,266.96	2,205.27
Income taxes paid, net	(40,713.87)	(16,207.82)
Net Cash Flow from Operating Activities	20,553.09	(14,002.55)
B. Cash Flows from Investing activities		
Dividend Income from Domestic Companies	9,452.57	6,236.44
(Investment) / Divestment in Alternative Investment Funds (Net)	(1,35,059.56)	1,305.40
(Purchase) / Sale of investments in Shares (Net)	60,524.56	6,38,838.47
(Purchase) / Sale of of Limited Liability Partnership firm (Unquoted)	26,844.69	(6,60,840.64)
(Investment)/Divestment in Mutual Funds (net)	(63,385.58)	(3,252.60)
(Investment)/Divestment in Warrants (net)	52,354.85	416.52
Interest Income	2,033.13	-
Purchase of Property, Plant and Equipment	(55.60)	(146.20)
Sale of Property, Plant and Equipment	24.44	75.65
Net Cash Flow from Investing Activities	(47,266.50)	(17,366.96)
C. Cash Flows from Financing Activities		
Issue of Equity/Preference share capital	990.60	1,040.20
Dividend Paid	(309.97)	-
Interest on Borrowings	(9,333.20)	-
Proceeds from Issue of Share application money	-	49.33
Proceeds from Bank Loan, net	38,165.96	(11,820.82)
CSR Earmarked balances	747.62	(747.62)
Net Cash Flow from Financing Activities	30,261.01	(11,478.91)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	3,547.60	(42,848.42)
Cash and Cash Equivalents at the Beginning of the Year	43,652.39	86,500.81
Cash and Cash Equivalents at the End of the Year	47,199.99	43,652.39



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Represented By : Cash and Cash Equivalents (Note 5) Less : Bank Overdrafts (Note 14)	62,397.40 (15,197.41)	52,730.54 (9,078.15)

Company Overview	1
Basis of Preparation of financial statements	2
Material Accounting Policies	3
Changes in Material accounting policies	4

The accompanying notes form an integral part of these financial statements

As per our report attached

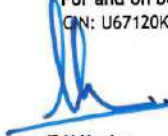
For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 0080195


Vinayaka K H
Partner
Membership No: 249366



Place : Bangalore
Date : 25-09-2024

For and on behalf of the Board of Directors
CIN: U67120KA1983PTC074543



T K Kurien
Managing Director
DIN : 03009368

Place : San Francisco, USA
Date : 25-09-2024



Manoj Jaiswal
Director
DIN : 07873564

Place : Mumbai
Date : 25-09-2024

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

1. The Company Overview

Hasham Investment and Trading Company Private Limited was incorporated on May 10, 1983 as a private limited company under the provisions of Companies Act, 1956. The Company, together with its subsidiaries (collectively, "the Company" or the "Group"), is primarily engaged in investment activities. The Company is registered as a Non-Deposit taking Systemically Important - Core Investment Company ("CIC-ND-SI") pursuant to the receipt of Certificate of Registration from the Reserve Bank of India dated 08th August, 2019, under Section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act"). As a CIC, HITCPL is a primary holding company, holding investments in its subsidiaries and carries out only such activities as are permitted under the guidelines issued by RBI for CICs.

The address of its registered office is No. 574, Next to Wipro Corporate office, Doddakannelli, Sarjapur Road, Bengaluru - 560 035, Karnataka, India.

2. Basis of Preparation of financial statements

(i) Statement of compliance

The consolidated financial statements of the Group are prepared in accordance with the Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

Accounting policies have been applied consistently to all periods presented in these consolidated financial statements. The consolidated financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

All amounts included in the financial statements are reported in Lakhs of Indian rupees (Rs. in Lakhs) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(ii) Basis of measurement

The financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following assets and liabilities which have been measured at fair values at the end of each reporting period:

- a) Derivative financial instruments;
- b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;
- c) The defined benefit asset/(liability) which is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgement

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are given below:

(This space has been intentionally left blank)



(iii) Use of estimates and judgement (Continued)

- a) **Fair Valuation:** Financial instruments are required to be fair valued at the balance sheet date as per the guidance provided in IND AS 109 and IND AS 113. The fair valuation of financial instruments that are unlisted and not traded in an active market is determined based on valuations done internally or by third party valuation professionals.
- b) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.
- c) **Defined benefit plans:** The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
- d) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

3. Material accounting policies

(i) Basis of consolidation

The Company determines the basis of control in line with the requirements of IND AS 110, Consolidated Financial Statements. Subsidiaries are entities controlled by the Group. The Group controls the entity when the Parent has the power over the entity it is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of the subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. All Intragroup balances, transaction, Income and expenses are eliminated in full on Consolidation.

(ii) Non-controlling interests

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on acquisition-to-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interests having a deficit balance.

(iii) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). These consolidated financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

(iv) Foreign currency transactions and balances

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss.

(v) Property, Plant & Equipment

a) Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Fixed assets not ready for use before the reporting date is disclosed as capital work-in-progress and is stated at cost. Advances paid towards the acquisition of fixed assets outstanding as of each reporting date is disclosed under other non-current assets.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use as prescribed under part C of Schedule II of the Companies Act, 2013:

Category	Estimated Useful Life
Computers, peripherals	3 years
Motor Vehicles	8 years
Telephones and mobile phones	5 years
Office equipment	5 years
Furniture and fixtures	10 years
Leasehold improvements	Over Primary lease period

(vi) Leases

Effective 1 April 2019, the Company adopted IND AS 116 "Leases". Under the new lease standard, the Company assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company recognises a right-of-use asset and a lease liability at the lease commencement date for all leases except for short-term leases and leases of low-value assets. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the 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 estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

(vi) Leases (Continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The company recognises the lease payments associated with short term lease and lease of low value assets as an expense on a straight-line basis over the lease term.

As the Company has lease arrangements of short-term nature, the adoption of the new standard had not resulted in recognition of any right of use asset.

(vii) Employee benefits

Provident fund:

Employees receive benefits from a provident fund which is a defined contribution plan. The employee and the employer each make monthly contributions to the plan. Contribution to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employee.

Compensated absences:

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accumulating compensated absence and utilize it in future periods or receive cash compensation at retirement or termination of employment.

The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses in other comprehensive income.

(viii) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period.

(ix) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

(ix) Income tax (Continued)

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. 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 liability simultaneously.

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities and they relate to taxes levied by the same taxation authority where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(x) Provisions

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

When the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. The expense relating to any provision is presented in the income statement net of any reimbursement in other operating expenses.

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



(xi) Financial assets and liabilities

The company applies Ind AS 109 Financial Instruments to the recognition, classification, measurement and derecognition of financial assets and financial liabilities and the impairment of financial assets.

Recognition

Trade receivable and debt securities issued are initially recognised when they are originated. All other financial assets and liabilities are recognized when the Company becomes a party to the terms of the contract.

Financial Assets

Classification and measurement

Initial recognition and measurement:

All financial instruments are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset are recognised in determining the carrying amount, if it is not classified as fair value through profit or loss. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trade) are recognised on trade date. Loans, borrowings and payables are recognised net of directly attributable transaction costs. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement:

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non- derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified into the following measurement categories:

- i) those that are subsequently to be measured at fair value (either through OCI or profit and loss)
- ii) those to be measured at amortised cost

The classification is based upon the following criteria:

- i) the business model within which financial assets are managed, and
- ii) their contractual cash flow characteristics (whether the cash flows represent 'solely payments of principal and interest' (SPPI)).

For the purpose of assessing whether the cash flows represent 'solely payments of principal and interest', principal is defined as the fair value of the financial asset on initial recognition. Interest is defined as consideration primarily for the time value of money and the credit risk associated with the principal amount outstanding and for other basic lending risks and costs as well as profit margin. The time value of money is defined as the element of interest that provides consideration only for the passage of time and not consideration for other risks or costs associated with holding the financial asset. Terms that could change the contractual cashflows so that it would not meet the condition for SPPI are considered, including: (i) contingent and leverage features, (ii) non-recourse arrangements and (iii) features that could modify the time value of money (e.g. prepayments and extension terms).

Financial assets will be measured at amortised cost if they are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and their contractual cash flows represent SPPI.

Financial assets will be measured at fair value through other comprehensive income if they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and their contractual cash flows represent SPPI.



(xi) Financial assets and liabilities (Continued)

Derivatives are initially measured at fair value. Subsequent to the initial recognition, derivatives are measured at fair value, and changes therein are recognised through profit and loss. The Company designates certain derivatives as hedging instruments to hedge the variability arising from changes in foreign currency rates as hedges of foreign exchange risk on investments in a foreign subsidiary.

Other financial assets are measured at fair value through profit and loss.

In the case of equity instruments, there is an option to make an irrevocable election on initial recognition for non-traded equity investments to be measured at fair value through other comprehensive income, in which case dividends are recognised in profit or loss but gains or losses are not reclassified to profit or loss upon derecognition of the investment.

Derecognition

The company derecognises a financial asset, or a portion of a financial asset, from its balance sheet where the contractual rights to cash flows from the asset have expired, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of Financial Asset

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to the lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.



(xi) Financial assets and liabilities (Continued)

ECL impairment loss allowance (or reversal) recognized during the period is recognised as income/ expense in the Statement of Profit and Loss under the head 'Other expenses.

Financial Liabilities

Measurement

Financial liabilities are initially measured at fair value and in the case of loans, borrowings and payables, net of directly attributable transaction costs. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest rate method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method (EIR) method. Interest expense is recognised in the statement of profit and loss. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Finance Cost

Finance costs are recognized in the statement of Profit & Loss using the effective interest method.

Impairment of non- financial assets

The Company assesses long-lived assets such as property, plant, equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows discounted to their present value using a pre-tax discount rate. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

(xii) Revenue recognition

(i) Interest

Interest Income and expense presented in the statement of comprehensive income comprise interest on financial assets and financial liabilities measured at amortised cost calculated on an effective interest basis. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the gross carrying amount of the financial liability

Interest Income is calculated by applying the effective interest rate to the amortised cost of the financial assets that have become credit-impaired subsequent to initial recognition. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

(xii) Revenue recognition

(ii) Dividend income

Dividend Income is recognised when the right to receive income is established. Dividends are presented in net trading income, net income from other financial instruments at FVTPL or other revenue based on the underlying classification of the equity investment. Dividend on equity instruments designated as at FVOCI that clearly represent a recovery of part of the cost of the investment are presented in OCI.

(iii) Service income

Fees and commission income are recognised as the related services are performed.

(xiii) Intangible Assets and Amortisation

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset. Intangible assets are amortised on a straight-line basis over their estimated useful lives.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Intangible Assets and their useful lives are as under:

Category	Estimated Useful Life
Computer Software	6 years

(xiv) Goodwill

Goodwill is recognized on acquisition of subsidiaries. Goodwill is not amortized but it is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses.

4. Changes in Material accounting policies

a. Deferred tax related to assets and liabilities arising from a single transaction

The Group has adopted Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to Ind AS 12) from 1 April 2023. The amendments narrow the scope of the initial recognition exemption to exclude transactions that give rise to equal and offsetting differences - e.g., leases and dismantling provision. For leases and dismantling provision, an entity is required to recognise the associated deferred tax assets and liabilities from the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to retained earnings or other components of equity at that date.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lakhs)

4. Changes in Material accounting policies (Continued)

b. Material accounting policy information

The Group adopted Disclosure of Accounting Policies (Amendments to Ind AS 1) from 1 April 2023. Although the amendments did not result in any changes in the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Recent pronouncements

MCA has not issued any standards/ amendments to accounting standards which are effective from 1 April 2024.

5. Books of Accounts

The Company has maintained backup for books of accounts in electronic mode in server physically located in India. The company also backs up the data on a daily basis in a server located outside India. The Company has started backing up the data on a daily basis in a server physically located in India during the year and ensured such backup is maintained for the complete books of accounts as on 31st March 2024

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

5(a)	Cash and Cash Equivalents	As at March 31, 2024	As at March 31, 2023
	Cash on hand	-	-
	Balances with Banks		
	In Current Accounts	54,244.60	46,801.48
	Deposit Accounts (with original maturity period of 3 months or less)	6,030.00	-
	Balances with Banks held as margin money	2,036.33	5,929.06
	Total	62,310.93	52,730.54

Cash and Cash Equivalents amounting to Rs. 47,767.78 (2023: 29,803.32) have been pledged with Banks as securities for banking facilities.

5(b)	Bank balances other than cash and cash equivalents as above	As at March 31, 2024	As at March 31, 2023
	Earmarked balances with banks [for CSR]	86.47	747.62
	Total	86.47	747.62

6	Derivative Financial Instruments	As at March 31, 2024	As at March 31, 2023
	Derivative Financial Instruments*	13,393.85	7,148.41
		13,393.85	7,148.41

*Refer to Note 35

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

7	Receivables	As at March 31, 2024	As at March 31, 2023
	I. Trade Receivables		
	Unsecured, considered good	17,848.93	3,886.32
	Total (I)	17,848.93	3,886.32
	II. Other Receivables		
	Other Receivables	218.59	237.96
	Total (II)	218.59	237.96
	Total (I+II)	18,067.52	4,124.28

Note - For details of debts due from related parties refer Note 30

Trade Receivables Ageing schedule as at 31st March 2024

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	17,848.93	-	-	-	-	17,848.93
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (A)	17,848.93	-	-	-	-	17,848.93
Less: Allowance for bad and doubtful debts (expected credit loss allowance)	-	-	-	-	(0.01)	(0.01)
Total (B)	17,848.93	-	-	-	0.01	17,848.94

Trade Receivables Ageing schedule as at 31st March 2023

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	3,886.32	-	-	-	-	3,886.32
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (A)	3,886.32	-	-	-	-	3,886.32
Less: Allowance for bad and doubtful debts (expected credit loss allowance)	-	-	-	-	-	-
Total (B)	3,886.32	-	-	-	-	3,886.32



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8	Investments	As at March 31, 2024	As at March 31, 2023
	Investments at Fair Value through Other Comprehensive Income		
	Equity Instruments , quoted (Refer 8.1)	9,65,234.23	8,37,365.97
	Limited Partnership (Refer 8.2)	7,25,213.11	7,55,592.68
	Equity Instruments , unquoted (Refer 8.3)	1,65,290.82	21,254.77
	Alternative Investment Funds (Refer 8.4)	3,21,453.80	1,91,840.23
	Debt Securities , unquoted (Refer 8.5)	-	205.54
	Investments measured at Fair Value through Profit or Loss (FVTPL)		
	Equity Instruments , quoted (Refer 8.6)	94,302.66	87,723.77
	Investments in Mutual Fund, unquoted (Refer 8.7)	1,58,924.03	97,301.46
	Investment in Warrants, unquoted (Refer 8.8)	-	52,354.85
	Total Gross (A)	24,30,418.65	20,43,639.27
	(i) Investments outside India	11,76,373.09	10,43,983.88
	(ii) Investments in India	12,54,045.56	9,99,655.39
	Total (B)	24,30,418.65	20,43,639.27
	(Total (A) to tally with (B))		
	Less: Allowance for Impairment loss (C)	-	-
	Total - Net D= (A)-(C)	24,30,418.65	20,43,639.27

8.1 Equity Instruments, quoted, measured at Fair Value through Other Comprehensive Income (FVTOCI)

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Wipro Limited	13,55,953	14,25,034.00	6,509.25	5,205.65
Aditya Birla Capital Limited	30,66,761	62,42,483.20	5,377.57	9,591.58
Reliance Industries Limited*	2,52,533	6,93,502.90	7,504.52	16,165.90
HDFC Bank Limited*	36,79,610	52,82,773.20	53,277.07	85,028.87
ICICI Bank Limited	55,88,695	42,47,516.10	61,101.20	37,261.33
Larsen and Toubro Limited	22,54,636	20,06,098.10	84,862.24	43,415.97
Infosys Limited *	23,16,025	39,16,536.90	34,695.21	55,926.19
Tata Consultancy Services Limited	2,75,273	2,82,000.10	10,670.41	9,040.64
Trent Limited	29,76,067	33,21,318.00	1,17,495.13	45,666.46
Mahindra & Mahindra Limited	11,19,392	5,28,457.90	21,507.44	6,123.24
Bajaj Fianance Limited	2,24,834	4,03,710.90	16,289.79	22,675.44
Craftsman Automation Limited	1,55,323	1,55,323.10	6,702	5,056.23
Divis Laboratories Limited	80,324	80,323.90	2,767.40	2,267.83
Aptus Value Housing Finance India Limited	64,944	64,943.90	200.77	157.75
Deepak Nitrite Limited	2,70,615	2,70,614.90	5,751.92	4,986.35
Godrej Consumer Products Limited	11,42,566	11,42,566.10	14,302.64	11,061.75
Havells India Limited	12,73,000	12,72,999.90	19,285.95	15,129.60
ITC Limited	39,79,547	40,44,304.10	17,046.39	15,509.91
NTPC Ltd	2,39,26,298	1,98,89,700.10	80,344.51	34,826.86
Sapphire Foods India Limited	2,75,000	2,74,999.90	4,314.61	3,349.78
SBI Life Insurance Company Limited	6,90,000	6,90,000.10	10,351.73	7,597.59
SRF Limited	8,65,289	8,78,165.10	22,153.56	21,180.02
The Karur Vysya Bank Limited	68,90,780	68,90,779.90	12,589.46	7,193.97
United Spirits Limited	15,51,044	15,51,043.90	17,592.72	11,730.55



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8.1 Equity Instruments, quoted, measured at Fair Value through Other Comprehensive Income (FVTOCI)
(Continued)

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
ICICI Lombard General Insurance Company Limited	1,78,767	-	3,011.33	-
Ambuja Cements Limited	28,96,209	-	17,734.94	-
Eicher Motors Limited	2,15,000	-	8,641.50	-
Tracxn Technologies Limited	8,97,338	-	771.26	-
Tube Investments Of India Limited	-	38,620.10	-	983.50
Bandhan Bank Limited	-	19,14,280.90	-	3,747.21
ACC Limited	-	46,249.90	-	771.08
Astral Limited	-	17,249.10	-	230.62
Balrampur Chini Mills Limited	-	10,59,322.10	-	4,192.27
City Union Bank Limited	-	18,92,458.90	-	2,381.66
HDFC Standard Life Insurance Company Limited	-	9,47,249.90	-	4,728.67
Hindustan Aeronautics Limited	-	2,09,581.10	-	5,723.87
The Federal Bank Limited	-	41,46,701.10	-	5,486.09
State Bank of India Limited*	-	35,52,890.00	-	18,608.26
Axis Bank Limited	-	45,90,345.10	-	39,408.11
Ultratech Cement Limited	-	1,57,100.10	-	11,974.40
Bharti Airtel Limited *	-	29,68,735.10	-	22,235.83
Tata Consumer Products Limited	-	8,77,950.10	-	6,223.35
Prestige Estates Projects Limited	-	14,63,811.10	-	5,902.09
SBI Cards And Payment Services Limited	-	6,34,759.90	-	4,698.49
Housing Development Finance Corporation Limited	-	3,42,361.10	-	8,988.69
Cholamandalam Investment and Finance Company Limited	-	1,04,749.10	-	797.45
Activision Blizzard Inc	-	1,24,658.00	-	8,772.11
Adobe Inc	14,854	27,555.00	6,249.15	8,730.51
Advanced Micro Devices Inc	1,05,436	1,38,553.00	15,866.17	11,164.71
Adyen N.V	5,726	4,860.00	8,076.23	6,320.94
ANSYS INC	11,985	-	3,468.95	-
APPLE INC	34,454	-	4,925.87	-
ABNB	33,409	-	4,594.86	-
Airbnb Inc	-	15,993.00	-	1,635.73
Alphabet Inc	1,35,878	89,772.00	17,098.37	7,656.08
Amazon. Com Inc	1,16,473	1,27,641.00	17,516.36	10,839.51
Aptiv PLC	54,079	58,642.00	3,591.24	5,409.09
Atlassian Corp PLC	40,974	27,746.00	6,665.27	3,904.71
AUTOZONE INC	728	-	1,912.93	-
Booking Holdings Inc (BKNG)	3,032	4,346.00	9,170.91	9,477.45
CHRLS RIVER LABS	10,275	-	2,321.14	-
CONSTELLATION BRANDS INC.	13,333	-	3,020.95	-
CROWDSTRIKE HOLDINGS INC - A(USD)	34,853	-	9,315.80	-
Cloudflare Inc	-	25,118.00	-	1,273.36
Crowdstrike Holdings Inc	-	52,710.00	-	5,948.37
Danaher Corp	34,858	13,387.00	7,257.48	2,774.05
Dollar General Corporation	-	34,569.00	-	5,981.60
Elevance Health Inc	11,731	8,588.00	5,071.63	3,246.62
Energy SPDR ETF	-	1,68,998.00	-	11,500.47
EQRX Inc	-	15,00,000.00	-	2,392.51
Evolution AB (Publ)	46,160	57,141.00	4,786.66	6,284.40
FACEBOOK INC	32,115	-	13,001.66	-



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8.1 Equity Instruments, quoted, measured at Fair Value through Other Comprehensive Income (FVTOCI)
(Continued)

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
FIVE9 INC	30,315	-	1,569.82	-
ICON PLC	8,519	-	2,386.13	-
INFINEON TECHNOLOGIES AG	98,458	-	2,791.13	-
INTERCONTINENTAL EXCHANGE IN	17,256	-	1,977.21	-
INVESCO QQQ TRUST SERIES 1	(83,974)	-	-31,086.21	-
INVESCO S&P 500	99,192	-	14,018.93	-
Intel Corporation	-	69,609.00	-	1,869.72
Intuit Inc	15,685	16,998.00	8,500.18	6,230.58
Ishares MSCI China A ETF	-	11,960.00	-	318.69
Lam Research Corporation	19,462	21,919.00	15,764.92	9,553.36
Marvell Technology Inc	1,12,997	2,26,051.00	6,677.61	8,047.40
MCKESSON CORP	4,445	-	1,989.55	-
MONGODB INC	15,738	-	4,705.85	-
MONSTER BEVERAGE CORP	40,389	-	1,996.19	-
Must Up	66	-	0.00	-
Mastercard Inc	-	33,289.00	-	9,946.23
Maxlinear Inc	-	72,053.00	-	2,085.83
Microsoft Corporation	46,913	40,295.00	16,455.70	9,551.18
NETFLIX INC	19,562	-	9,905.31	-
NVIDIA CORP	4,652	-	3,504.51	-
PAYPAL HOLDINGS INC	92,763	-	5,181.02	-
PINTEREST INC	1,05,220	-	3,041.46	-
PURE STORAGE-A	87,510	-	3,793.22	-
ROBINHOOD MARKETS INC - A	15,76,327	-	26,455.76	-
ROBLOX CORP	1,25,675	-	4,000.51	-
SERVICENOW	15,490	-	9,846.10	-
SHOPIFY INC - CLASS A	97,694	-	6,285.60	-
SNOWFLAKE INC-CLASS A (SNOW)	13,409	-	1,806.62	-
SPDR S&P RETAIL ETF	(94,174)	-	(6,202)	-
TARGET CORP	24,943	-	3,685.25	-
UBER TECHNOLOGIES INC	1,07,740	-	6,915.78	-
UNIVERSAL DISPLAY CORP	63,381	-	8,901.44	-
WORKDAY INC-CLASS A	32,606	-	7,414.68	-
ZILLOW GROUP INC - A	25,000	-	1,016.74	-
Okta Inc	-	1,20,743.00	-	8,561.14
Paycom Software Inc	-	5,143.00	-	1,285.48
Robinhood Markets Inc	-	23,71,194.00	-	18,929.86
Servicenow Inc	-	11,727.00	-	4,480.63
Silicon Motion Corporation	-	75,694.00	-	4,077.52
SPDR S & P 500 ETF Trust	(38,923)	(49,113.00)	(16,976)	(16,528.41)
Synopsys Inc	23,479	22,170.00	11,187.32	7,040.37
TJX Co Inc	65,472	86,831.00	5,536.17	5,594.10
Tower Semicond Inc	-	53,885.00	-	1,881.53
Twilio Inc	-	25,000.00	-	1,369.53
Unitedhealth GRP	37,396	17,332.00	15,424.01	6,734.33
Unity Software Inc	-	39,968.00	-	1,065.99
Workday Inc	-	51,396.00	-	8,727.60
	7,20,12,859	9,63,24,032	9,65,234.23	8,37,365.96

* Whole/ Part of the shares in these investee companies held by the company are pledged to secure the obligation in relation to settlement of trades through clearing corporation of stock exchanges.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
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(Rs. In Lakhs)

8.2 Investment in Limited Partnerships, measured at FVTOCI

Particulars	Carrying Value	
	As at March 31, 2024	As at March 31, 2023
Sierra Ventures XII, L.P.	16,300.95	17,294.92
Z5 Fund I, L.P.	3,201.65	2,487.56
DFJ Growth IV, L.P.	16,736.77	12,944.53
Accel Growth Fund III Strategic L.P.	442.51	548.73
Accel XII Strategic Partners L.P.	905.44	756.52
BDT Capital Partners Fund II (INT), L.P.	32,367.56	32,585.72
BDT Capital Partners Fund III (Lux) SCSp	31,481.06	27,694.74
Clearvue Partners, L.P.	8,136.80	11,746.13
Clearvue Partners II, LP	13,312.36	13,372.75
Crosslink Endeavour Fund I, LP	1,466.98	1,613.17
Crosslink Ventures VIII, LP	18,368.53	25,197.48
Crosslink Ventures VII, LP	45,763.43	56,645.99
Iconiq Strategic Partners II - B, L.P.	15,995.10	17,940.20
Iconiq Strategic Partners IV - B, L.P.	12,772.51	13,011.40
Iconiq Strategic Partners III - B, L.P.	11,014.56	14,786.70
Khosla Ventures III, L.P.	2,900.44	2,966.71
L Catterton VIII Offshore, LP	18,725.03	20,164.56
Sierra Ventures XI, L.P.	18,657.77	24,136.87
Sierra Ventures X, L.P.	16,744.11	12,614.18
Iconiq Strategic Partners V, B.L.P	19,671.81	20,331.53
Zigg Capital II, L.P.	8,999.40	9,024.85
Renegade Partners I, L.P.	4,256.16	3,265.26
Ribbit Opportunity VI, LLC	6,882.18	11,716.07
Iconiq Strategic Partners V, Co-Invest, L.P. Series RH	7.16	1,987.42
Iconiq Strategic Partners V Co-Invest, L.P. Series ES	16,626.43	16,570.09
Crosslink Ventures IX,LP	11,398.78	9,204.21
Ribbit Bullfrog II, LP	7,074.69	3,820.99
Ribbit Capital VII, LP	11,257.24	10,720.97
Iconiq Strategic Partners VI - B, L.P.	22,262.65	17,274.84
Celesta Capital III-P, L.P.(formerly known as WRVI Capital III, L.P.)	26,315.06	22,318.90
A-Star Partners Fund I, LP	7,679.78	5,051.00
EM Revival Offshore Fund L.P.	99.67	-
Walden Catalyst Ventures, L.P.	3,308.26	2,392.17
Celesta Capital IV, L.P. (formerly known as WRVI Capital IV, L.P.)	23,352.59	16,794.59
TPISV, LLC	0.00	82,283.65
Ribbit Capital X, LP	1,768.79	1,190.41
Breakout Capital Partners, L.P.	2,501.22	-
BDT Capital Partners Fund 4, L.P.	15,232.98	-
WRQ Electron I, LLC	504.02	-
Sierra Ventures XIII, L.P.	533.29	-
Z5 Fund II, L.P.	343.80	-
Iconiq Strategic Partners VII - B, L.P.	5,906.44	-
Celesta Opportunity Fund, L.P.	-	323.31
Luminere Multi Strategy Fund (SF-1)	2,43,937.16	2,12,813.58
	7,25,213.11	7,55,592.68

The Investments in limited partnerships are carried at fair value based on the financial statements and the statements of partner's capital provided by the respective limited partnerships.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8.3 Investments in Equity Instruments , unquoted , measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Wipro Enterprises Private Limited	1,12,599	1,12,599	386.30	352.67
Fab India Overseas Private Limited	27,30,420	27,30,420	15,818.14	15,797.62
Chennai Super Kings Limited	36,30,250	36,30,250	308.10	292.44
Bicara Therapeutics Inc	25,50,684	5,13,787	2,933.86	432.98
Signifyd, Inc	2,31,575	2,31,575	4,440.68	4,379.06
Canva Inc	23,437	-	20,842.44	-
Cellanome INC	53,40,453	-	33,349.55	-
Cohesity Inc	47,64,703	-	62,207.73	-
Enveda Therapeutics	10,75,731	-	4,168.69	-
HealthGPT Inc	19,97,603	-	8,337.39	-
Holistic AI Inc	2,94,242	-	541.93	-
Ikigai Labs Inc Series Seed A Preferred Stock	1,90,93,880	-	10,421.74	-
Outreach Corporation Common Stock	1,28,750	-	700.72	-
Unite USA Series C2	4,025	-	833.54	-
	4,19,78,352	72,18,631	1,65,290.82	21,254.77

The Company wrote off its investments in Carnation Auto India Private Limited and Subhiksha Trading Services Private Limited in the year ending 31st March 2022 but continues to retain all legal rights and remedies available under law against these investments.

Fair value of the unquoted investments are determined using internationally acceptable valuation methodology.

8.4 Investments in Alternative Investment Funds, measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
PI Opportunities Fund - I	1,982	2,598	86,789.31	89,171.89
PI Opportunities fund - II	411	548	50,490.31	66,425.68
Pioneer Investment Fund	16,05,175	19,33,946	37,602.23	36,242.66
Pioneer Investment Fund Scheme - II	1,23,99,623	-	1,46,571.95	-
	1,40,07,190	19,37,092	3,21,453.80	1,91,840.23

Fair Value is arrived based on NAV certified statement issued by respective AIFs.

8.5 Investments in Debt Securities, Unquoted, measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Manipal Health Services	-	2,50,000	-	205.54
	-	2,50,000	-	205.54



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8.6 Equity Instruments, Quoted, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Hdfc Bank Limited*	2,04,314	2,32,950	2,958.26	3,749.45
ICICI Bank Limited *	4,83,549	4,83,549	5,286.64	4,241.93
State Bank of India *	27,090	19,81,297	203.81	10,377.04
Infosys Limited *	3,28,900	3,28,900	4,927.09	4,696.53
Bharti Airtel Limited	5,44,420	5,38,720	6,688.74	4,035.01
Sbi Life Insurance Company Limited	1,55,433	1,55,433	2,331.88	1,711.47
Deepak Nitrite Limited	69,000	1,74,000	1,466.60	3,206.12
Godrej Consumer Products Limited	698	84,022	8.74	813.46
ITC Limited	29,48,800	28,52,800	12,631.19	10,940.49
Ntpc Ltd	1,31,100	1,31,100	440.23	229.56
Reliance Industries Limited*	2,85,422	2,85,422	8,481.89	6,653.33
Tata Consultancy Services Limited	1,31,208	1,34,415	5,086.02	4,309.21
Hindalco	20,11,800	-	11,271.11	-
Interglobe Aviation Limited	1,56,000	-	5,535.89	-
Jindal Steel & Power Limited	20,22,500	-	17,174.06	-
Dixon Technologies India Limited	5,100	-	381.44	-
Tata Steel Limited	14,52,000	-	2,262.94	-
Venus Pipes & Tubes Limited	2,44,217	-	4,621.81	-
REC Limited	2,08,000	-	938.08	-
Power Finance Corporation Limited	2,33,655	-	911.84	-
Ambuja Cements Limited	1,13,400	-	694.40	-
Ultra Tech Cement Ltd	-	25,800	-	1,966.51
Axis Bank Ltd	-	5,55,600	-	4,769.83
Bajaj Finserv Ltd	-	2,51,150	-	3,180.81
Hdfc Standard Life Insurance Co Ltd	-	8,75,000	-	4,368.00
V.I.P Industries Limited	-	2,78,000	-	1,592.11
Acc Limited	-	4,41,750	-	7,364.86
Balrampur Chini Mills Limited	-	7,25,000	-	2,869.19
City Union Bank Limited	-	27,00,000	-	3,397.95
Hindustan Aeronautics Limited	-	100	-	2.73
Jsw Ispat Special Products Limited	-	12,19,050	-	379.12
Nmdc Limited	-	1,352	-	1.51
Sbi Cards And Payment Services Limited	-	1,97,604	-	1,462.66
The Phoenix Mills Limited	-	1,00,000	-	1,300.95
The Tinplate Company Of India Ltd	-	33,340	-	103.94
	1,17,56,607	1,47,86,354	94,302.66	87,723.77

* Whole/part of the investments are pledged in order to secure obligation in relation to :

- Settlement of trades through clearing corporation stock exchanges
- Margin requirement towards derivate financial instruments.

8.7 Investments in Mutual Fund, unquoted, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
ICICI Prudential Liquid Direct Plan Growth	-	8,40,882	-	2,801.69
ICICI Prudential Overnight Fund Direct Growth	2,20,40,057	22,27,083	78,772.55	26,913.87
HDFC Liquid Fund Direct Growth	3,00,733	3,00,735	14,128.18	13,184.11
Nippon India Liquid Direct-Growth	-	12,662	-	697.30



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

8.7 Investments in Mutual Fund, unquoted, measured at FVTPL (Continued)

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
HDFC Liquid Direct Growth	1,70,141	2,80,141	8,070.90	12,391.19
Nippon India Overnight Direct Growth	37,406	1,62,98,300	2,210.29	19,617.38
Axis Liquid Direct Growth	20,77,048	-	55,742.10	-
MS Money Market Fund	-	-	-	21,695.92
	2,46,25,385	1,99,59,803	1,58,924.03	97,301.45

8.8 Investments in Warrants, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Manipal Global Health Services	-	-	-	52,354.85
	-	-	-	52,354.85

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

9	Other Financial Assets	As at March 31, 2024	As at March 31, 2023
	Interest Accrued but not due	239.99	0.00
	Sale consideration Receivable	-	1.31
	Receivable from AIF	9,732.88	10,678.67
	Advances	-	58.50
	Dividend Receivable	-	18.73
	Interest receivable	65.10	48.91
	Derivative Financial Instruments - Options	-	9.08
	Other receivables	643.61	-
	Total	10,681.58	10,815.20

10	Current Tax Assets (Net)	As at March 31, 2024	As at March 31, 2023
	Advance Income taxes	8,966.05	5,353.53
	Total	8,966.05	5,353.53

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

11. Property, Plant, Equipment and Intangible Assets

Particulars	Property, Plant and Equipment						Total Tangible Assets	Intangible Assets Other Intangible Assets	Total Intangible Assets	Total
	Computers & Peripherals	Office Equipment	Vehicles	Furniture and Fixtures	Leasehold Improvements					
Gross Carrying value										
As at April 01, 2022	26.81	41.51	162.54	9.95	20.32		261.13	13.87	13.87	274.99
Additions	1.29	12.15	110.17	29.64	-		153.24	0.25	0.25	153.49
Disposals	(4.19)	(13.55)	(121.34)	(4.94)	-		(144.03)	-	-	(144.03)
As at March 31, 2023	23.91	40.11	151.37	34.65	20.32		270.34	14.12	14.12	284.45
As at April 01, 2023	23.91	40.11	151.37	34.65	20.32		270.35	14.12	14.12	284.47
Additions	5.96	4.62	45.02	-	-		55.60	-	-	55.60
Disposals	(1.29)	(9.33)	(67.22)	(25.26)	-		(103.11)	-	-	(103.11)
As at March 31, 2024	28.58	35.40	129.17	9.39	20.32		222.84	14.12	14.12	236.96
Accumulated Depreciation										
As at April 01, 2022	18.09	20.06	39.66	3.97	19.98		101.76	2.62	2.62	104.37
Charge for the Year	3.99	5.31	23.50	2.90	0.12		35.82	2.24	2.24	38.06
Disposals	(3.49)	(7.75)	(35.48)	(1.35)	-		(48.06)	-	-	(48.06)
As at March 31, 2023	18.59	17.62	27.68	5.52	20.10		89.52	4.86	4.86	94.37
As at April 01, 2023	18.59	17.62	27.68	5.52	20.10		89.51	4.86	4.86	94.37
Charge for the Year	4.02	4.45	19.96	2.96	-		31.39	2.24	2.24	33.63
Disposals	(0.49)	(3.79)	(12.09)	(4.44)	-		(20.81)	-	-	(20.81)
As at March 31, 2024	22.12	18.28	35.55	4.04	20.10		100.09	7.10	7.10	107.19
Net Carrying value										
As at March 31, 2023	5.32	22.49	123.69	29.13	0.22		180.83	9.26	9.26	190.08
As at March 31, 2024	6.46	17.11	93.63	5.35	0.22		122.74	7.02	7.02	129.76



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In lakhs)

12	Other Non-Financial Assets	As at March 31, 2024	As at March 31, 2023
	Prepaid expenses	73.57	49.11
	Advance to vendors	0.61	5.19
	Travelling Advance to Employees	0.02	-
	Total	74.20	54.30

13	Payables	As at March 31, 2024	As at March 31, 2023
	i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	25.37	0.38
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,012.61	2,739.24
	Total	5,037.98	2,739.62
	ii) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	45.18	37.37
	Total	45.18	37.37

Trade Payables Ageing schedule as at 31st March 2024

(Rs. In lakhs)

Particulars	Outstanding for the following period from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	25.37	-	-	-	25.37
(ii) Others	40.34	4,972.27	-	-	-	5,012.61
(iii) Disputed dues- MSME	-	-	-	-	(0.01)	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Trade Payables Ageing schedule as at 31st March 2023

(Rs. In lakhs)

Particulars	Outstanding for the following period from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	0.38	-	-	-	0.38
(ii) Others	-	2,739.24	-	-	-	2,739.24
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

14	Borrowings:	As at March 31, 2024	As at March 31, 2023
	Debt Securities		
	Loan from Banks*	1,54,241.72	1,16,075.76
	Bank Overdrafts*	15,197.41	9,078.15
	Total	1,69,439.13	1,25,153.91

*Refer Note 40

15	Other Financial Liabilities	As at March 31, 2024	As at March 31, 2023
	Payable to Alternative Investment Funds	4,676.09	9,140.93
	CSR Payable	906.67	747.62
	Other Payables	-	13.23
	Total	5,582.76	9,901.78

16	Provisions	As at March 31, 2024	As at March 31, 2023
	Provision for Employee Benefits**	50.08	730.85
	Provision for Standard Assets*	48.72	187.02
	Other Provisions	1,658.16	10.24
	Total	1,756.96	928.11

*Provision for Standard Assets is created towards Inter Corporate Deposit issued by the company to its wholly owned subsidiary. While the same has been eliminated upon consolidation, the provision has not been eliminated since it is a statutory provision created as per RBI master directions.

** Refer to Note 27

17	Other Non-Financial Liabilities	As at March 31, 2024	As at March 31, 2023
	Withholding and other Taxes Payable	335.04	2,276.59
	Total	335.04	2,276.59

18	Equity	As at March 31, 2024	As at March 31, 2023
	Authorised share capital		
	1,15,14,200 (March 31, 2023: 1,15,14,200) Equity shares of Rs.10/- each	1,151.42	1,151.42
	800 (March 31, 2023: 800) 10% Non-Cumulative Redeemable Preference Shares of Rs.10/- each	0.08	0.08
		1,151.50	1,151.50
	Issued, subscribed and paid-up share capital		
	40,10,020 (March 31, 2023: 40,10,020) Equity shares of Rs.10/- each	401.00	401.00
		401.00	401.00
	Previous year number of shares given in brackets		



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

18. Equity (Continued)

A. Reconciliation of number of shares outstanding and the amount of share capital is set out below:

Particulars	No. of shares	Amount
Equity shares outstanding as at April 01, 2022	40,10,020	401.00
Add: Shares issued during the year	-	-
Equity shares outstanding as at March 31, 2023	40,10,020	401.00
Add: Shares issued during the year	-	-
Equity shares outstanding as at March 31, 2024	40,10,020	401.00

B. Details of Shareholders holding more than 5% shares in the Company:

Particulars	No. of shares	Amount
Equity shares of Rs. 10/- each fully paid up M/s. Azim Premji Trustee Company Pvt Ltd (as a Trustee of Azim Premji Trust) (jointly with nominee shareholder)		
As at March 31, 2024	40,10,020	401.00
As at March 31, 2023	40,10,020	401.00

C. Sharing holding of Promoters as at March 31, 2024

100% of the shares of the Company is held by M/s. Azim Premji Trustee Company Pvt Ltd (as a Trustee of Azim Premji Trust). There is no change in promoter shareholding as compared to previous year ended March 31, 2023.

D. Other details of equity shares for a period of five years immediately preceding March 31, 2024

- i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash is NIL
- ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares is NIL
- iii) Aggregate number and class of shares bought back is NIL

Rights, Preferences and Restrictions attached to the Shares

The company has issued one class of equity shares with a par value of Rs 10/- each. The Voting rights on equity shares is restricted to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

19	Dividend Income	For the Year ended March 31, 2024	For the Year ended March 31 2023
	Dividend Income related to Investments held at the end of the reporting period	10,896.31	8,561.95
	Dividend Income related to Investments derecognised during the reporting period	498.10	657.08
	Total	11,394.41	9,219.03

20	Net Gain/ (Loss) on Financial Instruments	For the Year ended March 31, 2024	For the Year ended March 31 2023
	(A) Net gain/ (Loss) on Financial Instruments at Fair Value through Profit or Loss		
	(i) On Trading Portfolio		
	Equity Instruments		
	- Realised	13,826.64	11,340.26
	- Unrealised	6,105.22	(11,435.25)
	Derivatives		
	- Realised	8,029.42	(285.75)
	- Unrealised	15,860.30	(1,210.41)
	(ii) On Financial Instruments designated at Fair Value through Profit or Loss		
	- Gain/(Loss) on Sale of Mutual Funds		
	- Realised	6,056.61	3,690.89
	- Unrealised	1,174.66	540.50
		51,052.85	2,640.24
	(B) Others	-	-
		-	-
	Total Net Gain/(Loss) on Financial Instruments	51,052.85	2,640.24
	Financial Instruments:		
	- Realised	26,171.23	8,643.53
	- Unrealised	24,881.61	(6,003.27)
	Total Net Gain/(Loss) on Financial Instruments	51,052.85	2,640.26

21	Other Income	For the Year ended March 31, 2024	For the Year ended March 31 2023
	Interest Income	2,562.63	829.82
	Provisions No Longer Required	790.22	3.05
	Interest on IT Refund	72.29	-
	Total	3,425.14	832.87

22	Finance Costs	For the Year ended March 31, 2024	For the Year ended March 31 2023
	Interest on Borrowing	9,917.98	5,676.57
	Total	9,917.98	5,676.57



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

23	Employee Benefit Expenses	For the Year ended March 31, 2024	For the Year ended March 31 2023
	Salaries and Bonus	1,558.97	2,162.51
	Gratuity	(3.33)	24.03
	Compensated absences	(11.60)	6.23
	Contribution to Provident and other Funds	26.58	29.44
	Staff Welfare Expenses	0.29	0.61
	Total	1,570.92	2,222.82

24	Other Expenses	For the Year ended March 31, 2024	For the Year ended March 31 2023
	Brokerage	917.19	1,026.17
	Professional Charges	1,088.16	3,729.80
	Auditors Remuneration	47.60	53.53
	Custody and Fund Accounting Fee	362.63	307.61
	Travel and Conveyance	25.43	35.80
	Office Maintenance	-	2.99
	Database Access Charges	148.39	500.08
	Corporate Social Responsibility Expenditure	2,236.76	1,873.12
	Communication	36.49	34.46
	Bank charges	9.89	8.91
	Books and Subscriptions	-	0.52
	Rent	7.76	3.28
	Repairs and Maintenance	-	0.02
	- Buildings	-	0.01
	- Others	5.07	10.49
	Rates and Taxes	717.76	496.22
	Interest	-	250.89
	Insurance	20.91	25.05
	Investment Management Fee	19,557.63	6,989.58
	Loss on Sale/Write off of Property, Plant & Equipment, net	57.86	13.06
	Stamp Duty Charges	38.52	78.62
	Printing & Stationery	-	1.02
	Securities Transaction Tax	390.22	217.77
	Staff Recruitment Expenses	9.20	9.43
	Sitting Fees	103.08	55.79
	Membership Subscription	26.51	1.11
	Miscellaneous Expenses	90.79	33.42
	Foreign Exchange Loss	(43.37)	28.98
	Cross Charge of Expenses	10,154.56	1,861.91
	Trusteeship fees	-	4.72
	Advances written off	-	15.75
	Assets written off	-	7.08
	Total	36,009.03	17,677.20
	<i>Details of Auditors Remuneration :</i>		
	- Audit Fees	47.60	48.38
	- Taxation Matters	-	5.15
	- Other services	47.60	53.53



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

25	Income Taxes	For the Year ended March 31, 2024	For the Year ended March 31 2023
	A. Income Tax Expense recognised in statement of profit and loss:		
	i) Current Taxes		
	in Respect of earlier years	(1,971.04)	(974.23)
	in Respect of Current year		
	Mat Credit Reversal		-
	Income Tax Payable	29,597.02	1,711.73
	Less : Mat credit entitlement		-
	Net current income tax expense/(Charge)	1,658.16	737.50
	ii) Deferred Taxes	4,722.21	(2,897.96)
	Net Deferred tax charge/(Credit)	4,722.21	(2,897.96)
	Income Tax Expense recognised in statement of profit and loss	6,380.37	(2,160.47)

Reconciliation between provision of Income Tax of the company and amounts computed by applying the Indian Statutory Income tax rate to profit before taxes :

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Profit Before Tax	46,511.85	1,536.22
Enacted Income Tax Rate in India (%)	25.17%	25.17%
Enacted Income Tax Rate in Singapore (%)	17.00%	17.00%
Computed Tax Expense @ 25.17%	35,762.74	3,537.84
Computed Tax Expense @ 17%	5,854.33	2,439.90
Effect of :		
Income Tax relating to previous period	(1,971.04)	(974.23)
IND-AS Adjustments	(6,452.24)	(2,882.46)
Income which are exempt from Tax	(1,497.58)	(2,651.21)
Non-deductible expenses for tax purposes	82.90	155.08
Expenses disallowed	2,222.87	1,156.39
Income Tax on Capital gains income	3,158.79	8,769.85
Carried forward loss set off against current year income	(42.07)	-
Tax related to OCI	(9,492.70)	(8,813.66)
Income tax expense recognised in the statement of profit and loss	27,625.99	737.50
Components of Deferred Tax Liabilities/(Asset) :		
Fair Value of Financial Instruments	84,415.76	41,466.03
Property, Plant and Equipment	(18.19)	(31.64)
Gratuity	(288.89)	(287.97)
	84,108.68	41,146.42

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

26	Other Comprehensive Income	For the Year ended March 31, 2024	For the Year ended March 31 2023
	(A) (i) Items that will not be reclassified to profit or loss - Gain/(Loss) on Sale of Equity Shares	25,908.43	57,185.35
	Opening Fair Value Changes		
	- Equity Instruments	(28,682.63)	(1,78,727.05)
	- Gratuity	41.92	50.75
	- Alternative Investment Fund	(1,07,594.57)	(99,756.37)
	- Limited Liability Partnership firm	(2,29,958.17)	(3,21,779.41)
	Closing Fair Value Changes		
	- Equity Instruments	3,38,233.46	28,682.63
	- Alternative Investment Fund	1,30,325.37	1,07,594.57
	- Gratuity	(38.27)	(41.92)
	- Limited Liability Partnership firm	2,26,423.30	2,29,958.17
		3,54,658.83	(1,76,833.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	A. Income Tax Expense :		
	i) Current Taxes		
	in Respect of Current year	9,492.70	8,813.66
	in Respect of Earlier years		-
	Net current income tax expense	9,492.70	8,813.66
	ii) Deferred Taxes	38,240.07	(6,552.10)
	Net Deferred tax charge/(Credit)	38,240.07	(6,552.10)
	Income Tax Expenses Recognised in Other Comprehensive Income	47,732.77	2,261.56

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

27. Employee Benefits

a) Gratuity

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement Plan (Gratuity Plan) covering certain categories of eligible employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. As at March 31, 2024 and 2023, the Plan is unfunded.

Amount recognized in the Statement of Income in respect of Gratuity Cost (Defined Benefit Plan) is as follows:

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Current Service Cost	4.71	1.65
Net interest on net Defined Benefit Liability/(Asset)	2.10	2.38
(Gains)/ losses on account of curtailment	(10.14)	-
Net Gratuity Cost/(benefit)	(3.33)	4.03
Actual Return on Plan Assets	NA	NA

Amount recognized in the Statement of Other Comprehensive Income in respect of Gratuity Cost (Defined Benefit Plan) is as follows:

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Remeasurement of Defined Benefit Liability/(Asset)	38.27	41.92

The principal Assumptions used for the purpose of Actuarial Valuation are as follows:

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Discount rate	7.15%	7.45%
Rate of Increase in compensation levels	10.00%	10.00%

Change in the Defined Benefit Obligation	For the Year ended March 31, 2024	For the Year ended March 31 2023
Defined Benefit Obligation at the Beginning of the year	28.91	33.72
Current Service Cost	4.71	1.65
Interest Cost	2.10	2.38
Remeasurement Loss/(Gains)	(3.65)	(8.84)
(Gains)/ losses on account of curtailment	(10.14)	-
Defined Benefit Obligation at the end of the year	21.93	28.91

Sensitivity Analysis:

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the change in defined benefit obligation and impact in percentage terms compared with the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

Sensitivity Analysis: (Continued)

Increase by 50 basis points

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Defined Benefit Obligation Impact		
- Discount Rate	20.66	27.48
- Salary Escalation Rate	22.61	29.30

Decrease by 50 basis points

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Defined Benefit Obligation Impact		
- Discount Rate	23.30	30.45
- Salary Escalation Rate	21.27	28.53

b) Compensated Absences

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Defined Benefit Obligation Impact	28.15	50.02
Financial Assumptions		
- Discount Rate (p.a.)	7.15%	7.45%
- Salary Escalation Rate (p.a.)	10.00%	10.00%

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

28. Lease

The company has taken office premises on lease. Rentals recognised in the Statement of Profit and Loss account during the period in respect of operating license are Rs. 1.92 Lakhs (PY: Rs. 2.92 Lakhs).

The company does not have any operating lease which has minimum lock-in period clause during the tenor of the rental agreements.

29. Capital & Other Commitments and Contingent liabilities

- (a) The estimated amount of contracts remaining to be executed on capital account as at March 31, 2024 is Nil
(Prior Year - Nil)

Particulars	As at March 31, 2024	As at March 31, 2023
Income Tax Matters under Appeal	2,115.78	3,014.64
Unfunded Capital Commitment		
PI Opportunities Fund - I	-	304.34
PI Opportunities Fund - II	41,000.00	41,000.00
Limited Partnerships	1,23,660.12	1,09,070.79

30. Related Party

A. Name of Related Party and description of relationship

SI No.	Name of Related Party	Relationship
1	Mr. Azim Hasham Premji*	Person having significant influence
2	Mrs. Yasmeen Azim Premji*	Relative to person having significant influence
3	Mr. Srinivasan Pagalthivarthi	Director
4	Mr. Deepak Jain*	Director
5	Mr. T K Kurien*	Managing Director
6	Mr. Manoj Jaiswal*	Director
7	Mr. Ayyagari Lakshmana Rao	Independent Director
8	Mr. B C Prabhakar	Independent Director
9	Azim Premji Trust	Ultimate Holding Entity
10	PI Opportunities Fund - I	Entity in which Director is Interested
11	PI Opportunities Fund - II	Entity in which Director is Interested
12	Pioneer Investment Fund	Entity in which Director is Interested
13	Pioneer Investment Fund Scheme II	Entity in which Director is Interested
14	Prazim Trading and Investment Company Private Limited	Wholly Owned Subsidiary
15	Tarish Investment and Trading Company Private Limited	Wholly Owned Subsidiary
16	Napean Trading and Investment Company (Singapore) Pte Ltd	Wholly Owned Subsidiary
17	Cimplyfive Corporate Secretarial Services Pvt Ltd***	Entity in which Director was Interested
18	Wipro Limited	Entity in which person having significant influence is interested
19	Wipro Enterprises Private Limited	Entity in which person having significant influence is interested
20	Carnation Auto India Private Limited **	Associate Entity
21	Wipro cares	Entity in which person having significant influence is interested



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

A. Name of Related Party and description of relationship (Continued)

Sl No.	Name of Related Party	Relationship
22	PI Investment Advisory LLP	Entity in which director is interested
23	Mr. Rajeev Eyunni	Chief Executive Officer of Wholly Owned Subsidiary
24	Mr. Rishad Azim Premji	Non controlling interest in WOS
25	PI International Holdings LLC	Entity in which director is interested
26	Azim Premji Trustee Company Private Limited	Trustee of Ultimate Holding Entity
27	Azim Premji Safe Deposit Company Private Limited	Entity in which person having significant influence is interested

* Mr. Azim Hasham Premji and Mrs. Yasmeen Azim Premji resigned from the board of directors of the Company to focus more on philanthropic activities carried out by Azim Premji Foundation effective May 31, 2022.

Mr. T K Kurien, Mr. Manoj Jaiswal and Mr. Deepak Jain were appointed as Directors in Hasham Investment and Trading Company Private Limited, Prazim Trading and Investment Company Private Limited and Tarish Investment and Trading Company Private Limited effective May 30, 2022.

Mr. T K Kurien and Mr. Manoj Jaiswal were redesignated as Managing Directors of Hasham Investment and Trading Company Private Limited and Tarish Investment and Trading Company Private Limited respectively, effective October 01, 2022.

** Carnation Auto India Private Limited is liquidated (dissolved) though the company has not received any communication from the dissolved entity itself.

*** Ceased to be a related party since July 01, 2022.

B. Summary of transactions with related parties are as follows

Name of Party	Nature of Transaction	For the Year ended March 31, 2024	For the Year ended March 31 2023
Mrs. Yasmeen Azim Premji*	Rent	1.92	1.92
Azim Premji Safe Deposit Company Private Limited	Locker Rent	2.46	-
PI Opportunities Fund - I	Share of Profit/(Loss) in Alternative Investment Funds	(128.16)	-
PI Opportunities Fund - I	Gain on Sale of shares	4,926.51	(5,321.98)
PI Opportunities Fund - I	Gain on Sale of Mutual Funds	118.05	48.02
PI Opportunities Fund - I	Dividend on Investment in Shares	621.81	321.92
PI Opportunities Fund - I	Interest Income	0.05	0.05
PI Opportunities Fund - I	Gain from FX forward contract cancellation	-	68.91
PI Opportunities Fund - I	Share of Expenditure recognised	424.48	565.31
PI Opportunities Fund - I	Capital Movement- Investment	304.34	-
PI Opportunities Fund - I	Capital Movement- Redemption	11,754.28	-
PI Opportunities Fund - II	Gain on Sale of Shares	11,790.25	406.18
PI Opportunities Fund - II	Gain on sale of Mutual Funds	144.07	48.89
PI Opportunities Fund - II	Gain from Unlisted shares	-	3,529.35
PI Opportunities Fund - II	Share of income accrued or received	(194.61)	-
PI Opportunities Fund - II	Forex gain	-	2.57
PI Opportunities Fund - II	Dividend from investment in Shares	7.09	10.86
PI Opportunities Fund - II	Share of expenditure recognised	2,498.74	473.85
PI Opportunities Fund - II	Capital Movement- Redemption	2,390.96	-
PI Investment Advisory LLP	Cross Charge of Expenses	2,288.66	1,702.28
PI Investment Advisory LLP	Cost Recharge	7,865.90	-



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

B. Summary of transactions with related parties are as follows

Name of Party	Nature of Transaction	For the Year ended March 31, 2024	For the Year ended March 31 2023
PI Investment Advisory LLP	Reimbursement of Expenses	-	38.10
PI Investment Advisory LLP	Provision of services	-	12,976.29
PI Investment Advisory LLP	Sale of fixed assets	-	76.39
PI Investment Advisory LLP	Other payables	-	1,172.00
Pioneer Investment fund	Share of income accrued or received	381.37	-
Pioneer Investment fund	Gain on sale of Shares	9,799.78	364.66
Pioneer Investment fund	Gain on sale of Mutual Funds	172.78	62.90
Pioneer Investment fund	Dividend on investment in Shares	638.88	411.50
Pioneer Investment fund	Interest	0.78	-
Pioneer Investment fund	Other income	-	0.01
Pioneer Investment fund	Share of expenditure recognised	306.17	220.07
Pioneer Investment fund	Capital Movement- Redemption	3,676.33	-
Wipro Limited	Dividend	13.56	85.50
Cimplify Corporate Secretarial Services Private Limited	Corporate Secretarial Services	-	29.37
Mr. Deepak Jain	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	26.90	10.20
Mr. Ayyagari Lakshmana Rao	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	28.70	12.90
Mr. B C Prabhakar	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	28.70	12.90
Mr. T K Kurien	Remuneration - Short term employee benefits & post employment benefits	62.31	36.92
Mr. Manoj Jaiswal	Remuneration - Short term employee benefits & post employment benefits	53.18	310.22
Mr. Rajeev Eyyunni	Remuneration - Short term employee benefits & post employment benefits	55.40	8.21
Wipro Cares	CSR Contribution	420.20	663.12
Wipro Cares	Un-spent amount received during the year	353.37	-
Wipro Cares	Contribution in relation to unspent amount of earlier years	921.60	-
PI International Holdings LLC	Investment Advisory fees	19,108.49	6,559.49
Napean Trading and Investment Company (Singapore) Pte Ltd	Capital Infusion into WOS	83,400.00	-
Mr. Azim Hasham Premji	Capital Infusion, net (Redeemable Preference Shares)	357.01	652.26
Mr. Azim Hasham Premji	Dividend received from WOS	128.75	-
Mr. Rishad Azim Premji	Capital Infusion, net (Redeemable Preference Shares)	633.59	437.27
Mr. Rishad Azim Premji	Dividend received from WOS	181.22	-
Wipro Limited	Receipt on Buyback of shares	307.41	-
Pioneer Investment Fund Scheme II	Gain on sale of Shares	2,514.11	-
Pioneer Investment Fund Scheme II	Gain on sale of Mutual Funds	135.88	-
Pioneer Investment Fund Scheme II	Dividend from investment in Shares	402.30	-
Pioneer Investment Fund Scheme II	Interest income	331.12	-
Pioneer Investment Fund Scheme II	Share of expenditure recognised	255.89	-
Pioneer Investment Fund Scheme II	Capital movement - Investment	1,24,400.00	-



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

C. Balance receivable/(Payable) from/to related parties

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Relative to Person having significant influence		
Mrs. Yasmeen Azim Premji	0.19	-
Entity in which Person having significant influence is interested		
Pioneer Investment Fund		
Receivable from AIF	2,606.39	5,925.79
Payable to AIF	(434.79)	(240.18)
Pioneer Investment Fund - Scheme II		
Receivable from AIF	3,127.52	-
PI Opportunities Fund - I		
Receivable from AIF	976.60	1,143.10
Payable to AIF	(742.97)	(5,465.70)
PI Opportunities Fund - II		
Receivable from AIF	3,998.97	3,609.78
Payable to AIF	(4,474.93)	(3,435.05)
Entity in which director was interested		
CimpliFive Corporate Secretarial Services Private Limited		
Trade Payable	-	(0.35)
Entity in which Director is Interested		
PI International Holdings LLC		
Trade Receivable	-	3,886.32
Trade Payable	(1,211.55)	-
Entity in which Director is Interested		
PI Investment Advisory LLP		
Trade Receivable	1,658.16	43.93
Trade Payable	(0.30)	1,172.53

* During the year 2023-24, the Company funded its WOS, Napean Trading and Investment Company (Singapore) Pte Ltd, USD 100 Mn (83,400.00 Lakhs)

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

31. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013 ("Act"), a NBFC meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee had been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Sl.No	Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
(i)	Amount required to be spent by the company during the year	2,236.76	1,873.12
(ii)	Amount of expenditure incurred	1,416.56	987.91
(iii)	Shortfall at the end of the year	820.20	885.21
(iv)	Total of previous years shortfall		-
(v)	Reason for shortfall	Not Applicable	Not Applicable
(vi)	Nature of CSR activities	Among many Schedule VII projects including below :	Among many Schedule VII projects including below :
		1. Systemic Reforms in Education	1. Systemic Reforms in Education
		2. Education for children from Underprivileged communities	2. Education for children from Underprivileged communities
		3. Primary Healthcare	3. Primary Healthcare
		4. Protection of art & culture	4. Protection of art & culture
		5. Ensuring environmental sustainability, ecological balance and conservation of natural resources	5. Ensuring environmental sustainability, ecological balance and conservation of natural resources
(vi)	Nature of CSR activities	6. Contributions to Indian Institute of Technology (IITs) engaged in conducting research in science, technology and engineering aimed at promoting Sustainable Development Goals (SDGs)	6. Contributions to Indian Institute of Technology (IITs) engaged in conducting research in science, technology and engineering aimed at promoting Sustainable Development Goals (SDGs)
		Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.	Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.
(vii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Name - Wipro Cares Amount - 420.20 Lakhs	Name - Wipro Cares Amount - 663.12 Lakhs
(viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	Not Applicable	Not Applicable

*Unspent CSR Funds of 885.21 Lakhs for the year ending March 31, 2023 was transferred back to the Company's designated Unspent Bank Account on 26th, 27th and 28th April '23 (in multiple tranches). This was fully spent/ utilised in the year ending March 31, 2024.

The Company has created liability to the extent of shortfall for the year ending March 31, 2024 in its books and such amount towards ongoing projects will be transferred to a designated bank account within the stipulated time.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

32. Derivatives

Derivative Asset

Derivative asset represents mark to market gains as on March 31, 2024, on foreign currency forward contracts, on net investment and forecasted cash flows denominated in foreign currency.

The following table gives details in respect of outstanding foreign exchange forward contracts

Particulars	As at March 31, 2024	
	Amount (USD in Millions)	Amount (Rs in Lakhs)
Forward Contracts Outstanding	223.00	2,07,862.50

Particulars	As at March 31, 2023	
	Amount (USD in Millions)	Amount (Rs in Lakhs)
Forward Contracts Outstanding	223.00	2,07,017.18

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument amounting to USD 194 Mn (2023: USD 94 Mn).

33. Financial Risk Management

Market risk is the risk that change in market prices - such as interest rates or equity prices - will affect the Company's income or the value of or loss of its holdings of Financial Instruments. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive Financial Instruments including investments, loans and borrowings.

The Company's exposure to market risk is primarily a function of investment and borrowing activities. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

The Company has exposure to the following risks from Financial Instruments:

- Price risk
- Credit risk
- Liquidity risk
- Interest rate risk

This note presents information about the Company's objectives, policies and processes for measuring and managing risk, and its management of capital.

Price risk

Price risk is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment or its issuer or factors affecting all instruments traded in the market.

Price risk on the investments made is managed by the investment manager by diversifying the portfolio and economically hedging using derivative Financial Instruments such as options or futures contracts.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. It arises principally from amounts due from brokers and cash and cash equivalents held by the Company.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

Credit Risk (Continued)

Credit risk is monitored on a periodic basis by the investment manager in accordance with the policies and procedures in place taking into account the current financial condition of customer, economic trends, ageing of the debts and analysis of historical bad debts. At March 31 2024 INR 17,848.93 lacs (March 31, 2023: 1.14 lakhs) was due from the broker towards sale of investments. These amounts are generally settled within 2 days of the trade settlement date. As of March 31, 2024, there were no financial assets that were past due for more than 30 days.

Liquidity Risk

'Liquidity risk' is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's policy and the investment manager's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions. As at March 31, 2024 cash and cash equivalents are held with major banks and financial institutions.

The financial assets include unlisted equity investments, which are generally illiquid. In addition, the Company holds investments in unlisted open-ended Mutual Funds. As a result, the Fund may not be able to liquidate some of its investments in these instruments in due time to meet its liquidity requirements.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting dates.

Particulars	Carrying Value	Payable Less than 1 year	1-5 Years	Over 5 Years
Trade and other payables	5,083.16	5,083.16	-	-
Borrowings	1,69,439.13	1,69,439.13	-	-
Other Financial Liabilities	5,582.76	5,582.76	-	-

Interest Rate Risk

Interest rate risk primarily arises from borrowings/ overdrafts from banks.

If interest rates were to increase/decrease by 100 bps, additional net annual interest would be as below

Particulars	2023-24		2022-23	
	Increase	Decrease	Increase	Decrease
Borrowings	1,694	(1,694)	1,251.54	(1,251.54)
Total	1,694	(1,694)	1,251.54	(1,251.54)

34. Additional Capital Disclosures

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

35. Financial Instruments

Fair Value

The Fair Value of cash and cash equivalents, trade receivables, borrowings, trade payables and other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Investments in liquid and Mutual Funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair Value of investments in listed Equity Instruments classified as FVTOCI / FVTPL is determined using the quoted prices in an active market for an identical instrument.

For Unlisted Investments, the fair value of the unquoted investments are determined using internationally acceptable valuation methodology.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

35. Financial Instruments (Continued)

Fair Value

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognized in the statement of financial position.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Financial assets	As at March 31, 2024			
	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments, quoted	9,65,234.23	9,65,234.23	-	-
Equity Instruments, unquoted	1,65,290.82	-	-	1,65,290.82
Alternative Investment Funds	3,21,453.80	-	-	3,21,453.80
Limited Partnership	7,25,213.11	-	7,25,213.11	-
Investments at Fair Value through Profit and Loss				
Equity Instruments, quoted	94,302.66	94,302.66	-	-
Mutual Funds	1,58,924.03	-	1,58,924.03	-

Financial assets	As at March 31, 2023			
	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments, quoted	8,37,365.97	8,37,365.97	-	-
Equity Instruments, unquoted	21,254.77	-	-	21,254.77
Alternative Investment Funds	1,91,840.23	-	-	1,91,840.23
Limited Partnership	7,55,592.68	-	7,55,592.68	-
Debt Securities, quoted	-	-	-	-
Debt Securities, unquoted	205.54	-	-	205.54
Investments at Fair Value through Profit and Loss				
Equity Instruments, quoted	87,723.77	87,723.77	-	-
Mutual Funds	97,301.46	-	97,301.46	-
Warrants, unquoted	52,354.85	-	-	52,354.85

Details of Financial Assets considered under Level 3 Classification

Particulars	Investment in Alternative Investment Funds	Equity Instruments, unquoted	Unquoted Debt Securities	Warrants
Balance as March 31, 2022	1,84,002.03	15,729.40	189.52	42,465.37
Gain/ (Loss) recognised in Other Comprehensive Income	7,838.20	5,525.37	(4,812.81)	-
Gain/ (Loss) recognised in P&L	-	-	-	9,889.48
Redemption of Units	-	-	-	-
Investment/ (disinvestment)	-	-	4,828.84	-
Balance as March 31, 2023	1,91,840.23	21,254.77	205.55	52,354.85
Gain/ (Loss) recognised in Other Comprehensive Income	22,730.80	570.18	-	-



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

Details of Financial Assets considered under Level 3 Classification (Continued)

Particulars	Investment in Alternative Investment Funds	Equity Instruments, unquoted	Unquoted Debt Securities	Warrants
Investment/ (disinvestment)	1,06,882.77	1,43,465.87	-	-
Reclassification of Unquoted debt securities	-	4,812.04	(4,812.04)	(52,354.85)
Gain/ (Loss) recognised in P&L	-	-	(205.54)	-
Investment/ (disinvestment)	3,21,453.80	1,70,102.86	(4,812.03)	-
Balance as March 31, 2024				

Item	Discount rate for lack of marketability	Movement
Unquoted Investments (India)	5.00%	16,072.69
Unquoted Investments (USA)	10.00%	17,010.29

Management determined the discount based on judgment after considering the nature of unquoted equity investments respectively.

Fair Value Hedge

At 31 March 2024, the Company had forward contracts with notional amount of 223 Million USD to hedge foreign currency risks of initial USD 223 million in its investment in its foreign subsidiary Napean Trading and Investment Company (Singapore) Pte Ltd.

There is an economic relationship between the hedged item and the hedging instrument as the terms of the forward contract matches the terms of foreign currency investment. The Company has performed an assessment that determined that all critical terms of the hedging instrument and the hedged transaction match and as such has qualitatively concluded that changes in the fair value of the investment in Napean attributable to the changes in the spot rate are expected to be completely offset by the forward contract. The Company will perform subsequent assessments by verifying and documenting whether the critical terms of the hedging instrument and forward transaction have changed during the period in review and that there are no adverse developments with respect to counterparty credit risk. If there are no such changes in critical terms or adverse developments, the Company will continue to conclude that there is no ineffectiveness to be recorded.

The impact of the hedging instrument on the statement of financial position as at March 31, 2024 is as follows :

Forward Contracts

Notional Amount (USD)	Carrying Amount (Rs. in Lakhs)	Line Item in the statement of Financial Position
223 Million	13,393.85	Derivative Financial Instruments in Balance Sheet

The impact of Hedging Instrument on the statement of financial position as at March 31, 2023 is as follows :

Forward Contracts

Notional Amount (USD)	Carrying Amount (Rs. in Lakhs)	Line Item in the statement of Financial Position
223 Million	7,148.41	Derivative Financial Instruments in Balance Sheet



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lakhs)

Fair value of Financial Instruments by category

Particulars	As at March 31, 2024		
	Fair value through Profit or Loss/ Carrying value	Amortised cost	Fair value through OCI
Financial Assets			
a) Cash and cash equivalents	62,397.40	-	
b) Receivables	18,067.52	-	
c) Investments	2,53,226.69	-	21,77,191.96
d) Other Financial assets	10,681.58	-	
Total	3,44,373.19	-	21,77,191.96
Financial liabilities			
a) Payables	5,083.16		
b) Other financial liabilities	5,582.76		
c) Borrowings	1,69,439.13		
Total	1,80,105.05	-	-

Particulars	As at March 31, 2023		
	Fair value through Profit or Loss/ Carrying value	Amortised cost	Fair value through OCI
Financial Assets			
a) Cash and cash equivalents	53,478.16	-	-
b) Receivables	4,124.29	-	-
c) Investments	2,37,380.08	-	18,06,259.19
d) Other Financial assets	10,815.20	-	-
Total	3,05,797.73	-	18,06,259.19
Financial liabilities			
a) Payables	2,776.99	-	-
b) Other financial liabilities	9,901.78	-	-
c) Borrowings	1,25,153.91	-	-
Total	1,37,832.68	-	-

36. Segment information

For management purposes, the Company operates only Investment Activity Segment as on 31st March 2024.

The Board of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments." It reviews and monitors the operating results of the operating segment for the purpose of making decisions. Hence Segment reporting is not applicable.

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

37. Dues to "Micro, Small and Medium Enterprises"

Trade payables includes due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2024 and March 31, 2023. The disclosure pursuant to the said Act is as under:

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid	25.37	0.38
Interest due thereon remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	25.37	0.38

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

38. Earnings per equity share

A reconciliation of profit for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

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

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Profit attributable to equity holders of the Company (in Lakhs)	14,163.66	3,696.69
Weighted average number of equity shares outstanding	40,10,020	40,10,020
Nominal Value per share (in Rs.)	10.00	10.00
Basic earnings per share (in Rs.)	353.21	92.19

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.

Particulars	For the Year ended March 31, 2024	For the Year ended March 31 2023
Profit attributable to equity holders of the Company	14,163.66	3,696.69
Weighted average number of equity shares outstanding	14,163.67	40,10,020
Effect of dilutive equivalent share options	-	-
Weighted average number of equity shares for diluted earnings per share	40,10,020.00	40,10,020
Nominal Value per share (in Rs.)	10.00	10.00
Diluted earnings per share (in Rs.)	353.21	92.19



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

39. M/s. Zash Investment and Trading Company Private Limited, amalgamated with M/s. Hasham Investment and Trading Company Private Limited ("the Company"), had invested in acquiring the equity shares in Subhiksha Trading Services Limited ("Subhiksha") for an amount of Rs. 230 Crores. The Company also provided bridge loan of Rs. 43.74 Crores to Subhiksha. The whole of the said investment and loan are written off in the books of accounts as on 31st March 2022.

The Company filed case u/s 138 of the Negotiable Instruments Act against Subhiksha and its directors for default in payment of cheques for loan repayment in respect of which conviction order has been passed.

As a counterblast to these proceedings, R Subramanian, through entities and associates under his control, filed a large number of frivolous proceedings in various statutory and judicial forums against Company, its directors, and other officers.

The Supreme Court on 10th March 2022 took note of unconditional apology of R Subramanian, who through various companies initiated a maze of "frivolous" litigations against Mr. Azim Hasham Premji and others. One of the terms of the above settlement is a direction to R Subramanian to file annual statements of his networth for next three years with the Company. The appeal against orders passed in S 138 case would be kept pending for this duration to monitor continued compliance of R Subramanian with his undertakings given to Company and Hon'ble Supreme Court. The Hon'ble Supreme Court recorded its happiness on the constructive view of the matter taken by Mr. Azim Hasham Premji for agreeing to forgive the past conduct of R Subramanian, more so, in view of the financial issues he has faced and to also take a compassionate view of the amounts due from him to the group companies of Mr. Azim Hasham Premji. The order also states, "The present proceedings have shown that there is nothing impossible as long as the parties are willing to see the reality of a given situation. More than 70 litigations, misconceived as they are, initiated by the respondents will be brought to an end on a realization by R Subramanian, who seeks to repent for his past conduct and wants to start a "new chapter in his life".

40. Interest-Bearing Loans

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Overdrafts Secured	15,197.41	9,078.15
Bank Loan Unsecured	1,54,241.72	1,16,075.76
Total(A+B)	1,69,439.13	1,25,153.91

The bank overdrafts are secured by the assets held by the banks. They bear interest at a range of 5.38% to 6.21% (2023: 1.04% to 5.61%) per annum calculated on monthly-reducing basis.

The bank loan bears an interest at a range of 7.15% to 7.44% (2023: 2.82% to 7.72%). The bank loan is repayable in 1 year.

Loans denominated in foreign currency as at 31 March 24 is as follows:

Particulars (Denominated in USD)	As at March 31, 2024	As at March 31, 2023
Swedish Krona	9,50,261	-

41. The Company confirms below as on 31st March 2024

- Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with struck off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Immovable Property as at the end of the reporting period and hence disclosure under this heading is not applicable.
- The Company does not have any Property Plant and Equipment during the year and hence disclosure under this heading is not applicable.
- The Company does not have any Capital Work in Progress as at the end of the reporting period and hence disclosure under this heading is not applicable.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

41. The Company confirms below as on 31st March 2024 (Continued)

- h) The Company does not have any Intangible Assets Under Development as at the end of the reporting period and hence disclosure under this heading is not applicable.
- i) The Company does not have any transactions that have not been recorded in the books of accounts that have 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) and hence disclosure under this heading is not applicable.
- j) The Company's disclosure with respect to investments in other companies is in line with the requirements in this regard.
- k) The Company has borrowings and same were utilized for purpose for which it was taken.
- l) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- m) The Company has not entered into any approved Scheme of Arrangements by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence disclosure under this heading is not applicable.

42. Hasham Investment and Trading Company Private Limited ("Hasham") invested INR 8.08 Crores in Meadows Consulting Services Private Limited ("Meadows") during the financial year 2015-16. Equity shares of INR 8.01 Crores were issued by Meadows to Hasham. Meadows was amalgamated with Prazim Trading and Investment Company Private Limited ("Prazim") as per terms of the scheme of amalgamation ('Scheme') sanctioned by the Hon'ble National Company Law Tribunal, Bengaluru Bench, pursuant to its order dated October 31, 2018 with appointed date of April 1, 2017. The Scheme was accounted for by Prazim under the 'pooling of interest method' as prescribed under AS 14 - Accounting for Amalgamations. A Goodwill of INR 31 lacs was recognized in Hasham's Consolidated financial statements as result of excess consideration paid earlier on investment in Meadows shares. Meadows had a loss of INR 24 lakhs during the Pre-acquisition period. Goodwill is tested for impairment annually as per IND AS 36 - Impairment of Assets and does not necessitate any impairment as recoverable amount of the asset continues to be higher than its carrying value.

43. Previous years figures have been reclassified where necessary to conform to current year classification.

For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 0080195



Vinayaka K H
Partner

Membership No: 249366

Place : Bangalore
Date : 25-09-2024



For and on behalf of the Board of Directors
DIN: U67120KA1983PTC074543



T K Kurien
Managing Director
DIN : 03009368

Place : San Francisco, USA
Date : 25-09-2024



Manoj Jaiswal
Director
DIN : 07873564

Place : Mumbai
Date : 25-09-2024

Additional information pursuant to para 2 of the general instructions for the preparation of the consolidated financial statements

RBI CONSOLIDATED FINANCIAL STATEMENTS DISCLOSURES
(RS. IN LAKHS UNLESS OTHERWISE STATED)

3.1 Components of ANW and other related information

Sl. No	Particulars	Current Year	Previous Year
i)	ANW as a % of Risk weighted Assets	These Metrics / Information are measured at standalone level and disclosed in HITCPL Standalone Financial Statements.	
ii)	Leverage Ratio		
iii)	Unrealized appreciation in the book value of quoted investments		
iv)	Diminution in the aggregate book value of quoted investments		

3.2 Investment in other CICs

Particulars	Current Year	Previous Year
Total amount representing any direct or indirect capital contribution made by one CIC in another CIC (including name of CICs)	-	-
Number of CICs with their names wherein the direct or indirect capital contribution exceeds 10% of Owned Funds	-	-
Number of CICs with their names wherein the direct or indirect capital contribution is less than 10% of Owned Funds	-	-

3.3 Off Balance Sheet Exposure

Sl. No	Particulars	Current Year	Previous Year
i)	Off balance sheet exposure	1,66,775.90	1,53,389.77
ii)	Financial Guarantee as a % of total offbalance sheet exposure	0%	0%
iii)	Non-Financial Guarantee as a% of total offbalance sheet exposure	0%	0%
iv)	Off balance sheet exposure to overseas subsidiaries	-	-
v)	Letter of Comfort issued to any subsidiary	NA	NA

3.4 ALM - Maturity pattern of Assets and Liabilities

ALM is presented in Standalone Financial Statements of HITCPL along with its 2 NBFC subsidiaries.

ALM is not prepared at Consolidated level since Cash flow mismatch of one legal entity cannot be adjusted against cash flow mismatch of another legal entity.

3.5 Business Ratios

Particulars	Current Year	Previous Year
Return on Equity (RoE)	14.10%	-9.03%
Return on Assets (RoA)	12.62%	-8.25%
Net profit per employee (Rs. In Lakhs)	29,189.97	(19,488.68)

Above numbers include other comprehensive income stated in statement of profit and loss.

RBI CONSOLIDATED FINANCIAL STATEMENTS DISCLOSURES
(RS. IN LAKHS UNLESS OTHERWISE STATED)

3.6 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
Provision of Depereciation on investments	-	-
Provision towards NPA	-	-
Provision Made towards Income Tax	1,658.16	737.50
Other Provision and Contingencies (Provision for Employee Benefits)	(680.77)	(459.96)
Provision for Stanadard Assets	(138.30)	(0.57)

3.7 Concentration of NPAs

Particulars	Amount in Rs. crore	Exposure as a % of total assets
Total Exposure to top five NPA accounts*	-	-

* Written off completely as on 31st March 2022.

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

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets (Million USD)*	Shareholding percentage
Napean Trading And Investment Company (Singapore) Pte. Ltd.	NA	Singapore	1,478.79	100%

* Basis Audited Financial Statements obtained from WOS

4 Miscellaneous disclosures

Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators	Napean is a Restricted CIS in Singapore and has been included in the list of restricted schemes maintained by Monetary Authority of Singapore ("MAS")
Penalties imposed by RBI and other regulators including strictures or directions on the basis of inspection reports or other adverse findings	No such penalties imposed by RBI and other Regulators
If the auditor has expressed any modified opinion(s) or other reservation(s) in his audit report or limited review report in respect of the financial results of any previous financial year or quarter which has an impact on the profit or loss of the reportable period	No Such Reservation

Investment Details

(Rs. In Lakhs)

		Particulars	2023-24	2022-23
(1)		Value of Investments		
	(i)	Gross Value of Investments		
	(a)	In India	12,54,045.56	9,99,655.39
	(b)	Outside India	11,76,373.09	10,43,983.88
	(ii)	Provisions for Depreciation		
	(a)	In India	-	-
	(b)	Outside India	-	-
	(iii)	Net Value of Investments		
	(a)	In India	12,54,045.56	9,99,655.39
	(b)	Outside India	11,76,373.09	10,43,983.88
(2)		Movement of provisions held towards depreciation on investments.		
	(i)	Opening balance	-	-
	(ii)	Add : Provisions made during the year	-	-
		Add : Transferred pursuant to Scheme of Amalgamation	-	-
	(iii)	Add : Write-off / write-back of excess provisions during the year	-	-
	(iv)	Closing balance	-	-