



INDEPENDENT AUDITOR'S REPORT

To The Members of
Hasham Investment and Trading Company Private Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Standalone Financial Statements of **Hasham Investment and Trading Company Private Limited.**, ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity, the Standalone Cash Flow Statement for the year the ended, and notes to the financial statement including the summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Profit, including other comprehensive income, statement of changes in equity and its cashflows for the year ended on that date.

Basis for Opinion

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

Information other than the Standalone Financial Statements and auditors' report thereon.

The Company's Board of Directors is 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 standalone 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 standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements, or our knowledge obtained 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 Standalone Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, Changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

Corresponding figures for the year ended March 31, 2023 have been audited by another auditor who expressed an unmodified opinion dated April 28, 2023 on the Standalone Financial Statements of the Company for the year ended March 31, 2023.

Our opinion on the standalone Ind AS financial statements is not modified in respect of the above matter.

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, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b. In our opinion, 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 Company so far as it appears from our examination of those books.
- c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section. 164(2) of the Act.
- f. The observation relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- g. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company 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 Company has disclosed the impact of pending litigations on the financial position in its standalone financial statements. Refer Note No. – 28 of notes forming part of financial statements.
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - 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 has represented that, to the best of it's 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 company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b. The management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid 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, 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: May 10, 2024
UDIN: 24249366BKFZWD8831



For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No. - 008019S

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)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

- i. The company does not have any Property, Plant & Equipment and Intangible Assets. Accordingly, para 3(i) of the Order is not applicable.
- ii.
 - (a) The company is Core investment Company and it does not hold any Inventory. Paragraph 3(ii)(a) of the order is therefore not applicable to the company.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, at any point of time of the year, from banks or financial institutions on the basis of security of current assets and therefore Paragraph 3(ii)(b) of the order is not applicable to the company.
- iii. During the year, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, The Company has granted loans to one company – subsidiary, during the year, details of loan is stated in sub clause (a) below. The company has also made investment in one subsidiary during the year.

- (a) A) Based on audit procedures carried on by us and as per the information and explanations given to us, the company has granted loans to it's subsidiary.

Particulars	Amount (Rs. In lakhs)
Aggregate amount during the year - Others	91,880
Balance Outstanding as at balance sheet date - Others	10,840

- B) Based on Audit Procedures carried by us and as per the information and explanation to us, the company has not granted loans to any party other than subsidiary mentioned above.
- (b) According to information and explanations given to us and based on the audit procedures conducted by us, we are of opinion that terms and conditions of the investment and loan are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans given, the repayment of principal and payment of interest has been stipulated by the Company and the repayments and receipts are regular.
- (d) There are no amounts overdue and therefore Paragraph 3(iii)(d) of the order is not applicable to the Company.



- (e) We report that no loan, or advance in the nature of loan granted, which had fallen due during the year, had been renewed or extended or fresh loans were granted to settle the overdues of existing loans given to the same parties.
- (f) We report that the Company has given one loan to its wholly owned subsidiary which is repayable on demand, details of which is as follows:

(Rs. In Lakhs)

	All Parties	Promoters	Related party as per Sec. 2 (76) of the Act
Aggregate amount of loans			
- Repayable on Demand (A)	-	-	91,880*
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	-	-	91,880
Percentage of loans to the total Loans	-	-	100%

* Repayment term of loans as 12 months with a call option.

- iv. The company complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments and providing guarantees and securities, as applicable.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits to which the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder and the directions issued by the RBI are applicable. Hence paragraph 3 (v) of the Order is not applicable to the company
- vi. The central government has not prescribed maintenance of cost records u/s 148(1) of the Act for any of the products or services of the company. Thus paragraph 3(vi) of the order is not applicable to the company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the company:
- (a) Undisputed statutory dues including dues including Goods and Services Tax, PF, ESI, Income-tax, Sales-tax, Service tax, duty of custom, duty of excise, VAT, cess have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

There were no undisputed amounts payable in respect of provident fund, family pension fund, income tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.



- (b) There are no statutory dues referred to in (a) above which have not been deposited with the appropriate authorities on account of any dispute except as stated below.

Name of the Statute	Nature of dues	Amount of disputed dues (Rs. In Lakhs)	Period to which it relates to	Forum where dispute is pending
The Income-tax Act, 1961	Income-tax	176.88	AY 2014-15	Commissioner of Income-tax (Appeals)
The Income-tax Act, 1961	Income-tax	105.78	AY 2015-16	Commissioner of Income-tax (Appeals)
The Income-tax Act, 1961	Income-tax	1,217.12	AY 2016-17	Commissioner of Income-tax (Appeals)
The Income-tax Act, 1961	Income-tax	456.58	AY 2017-18	Commissioner of Income-tax (Appeals)
The Income-tax Act, 1961	Income-tax	159.32	AY 2018-19	Commissioner of Income-tax (Appeals)

viii. There were no instances of transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act, 1961.

ix. According to the information and explanations given to us and on the basis of our examination of the records of the company:

(a) The Company has not availed any loans or other borrowings from any lender & therefore Paragraph 3(ix)(a) of the order is not applicable to the Company.

(b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The company has not availed any term loans and therefore paragraph 3(ix)(c) of the order is not applicable to the company.

(d) The company did not raise any funds during the year hence, the requirement to report in paragraph 3(ix)(d) of the order is not applicable to the company.

(e) On an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- (f) The company has not raised loans any during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and therefore paragraph 3(ix)(f) of the order is not applicable to the company.
- x. According to the information and explanations given to us and on the basis of our examination of the records:
- (a) The Company is a Private Limited Company and the provisions of Initial Public Offer or Further Public Offer are not applicable to it. Paragraph 3(x)(a) of the order is therefore not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or Convertible Debentures during the year and therefore Para 3(x)(b) of the Order is not applicable to the Company.
- xi.
- (a) We report that no fraud by the company or no fraud on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section 12 of section 143 of the Act has been filed by the auditor in form ADT – 4 as prescribed under Rule 13 of the Companies (Audit & Auditors) Rules, 2014 with the Central Govt.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The company is not a Nidhi Co. and therefore Para 3(xii) of the Order is not applicable to the company.
- xiii. The Company is in compliance with section 177 read with Master Directions on Corporate Governance issued by the Reserve Bank of India and section 188 of the act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting standards.
- xiv.
- (a) Based on the audit procedures, we are of the opinion that the internal audit system of the company is commensurate with the size and nature of its business.
- (b) We report that we have considered the reports of the Internal Auditors for the period under audit.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him as stipulated under section 192 of the Act. Para 3(xv) of the Order is therefore not applicable to the Company.



xvi.

(a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.

(b) Based on our audit procedures, we are of the opinion that the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India, as per the Reserve Bank of India Act, 1934.

(c) Based on our audit procedures, we are of the opinion that the company is a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. The company has obtained the required registration with Reserve Bank of India and continues to fulfill the criteria of CIC.

(d) According to the information and explanation given to us by the management, the Group has only one CIC and it is registered with Reserve Bank of India.

xvii. The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There was no resignation of the statutory auditors during the year under Audit. Hence, paragraph 3(xviii) of CARO is not applicable to the company.

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

xx. According to the information and explanations given to us and based on our examination of the records of the company, there is no unspent CSR amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



Place: Bangalore

Date: May 10, 2024

UDIN: 24249366BKFZWD8831

For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No. - 008019S

Vinayaka K H

Partner

Membership No. - 249366

Annexure – B To the Independent Auditors

(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 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 standalone financial statements of **Hasham Investment and Trading Company Private Limited** ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, 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 the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

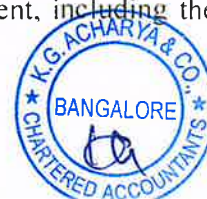
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements criteria established by the 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 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 Companies Act, 2013 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to 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: May 10, 2024

UDIN: 24249366BKFZWD8831



For M/s. K G Acharya & Co.,
Chartered Accountants
Firm Registration No.: 008019S

Vinayaka K H

Partner

Membership No.: 249366

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Financial Assets			
Cash and Cash Equivalents	4(a)	13.03	260.03
Balances with banks other than 4(a) above	4(b)	86.47	63.19
Derivative Financial Instruments	5	13,393.85	7,148.41
Loans	6	10,840.00	45,940.00
Investments	7	6,35,101.49	5,49,123.70
Other Financial Assets	8	1,405.07	923.05
Non-Financial Assets			
Current Tax Assets (Net)	9	3,032.83	2,260.49
Other Non-Financial Assets	10	39.87	35.60
TOTAL		6,63,912.61	6,05,754.47
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	11	8.26	0.38
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		19.39	28.36
Other Financial liabilities	12	86.47	63.20
Non-Financial Liabilities			
Current Tax Liabilities (Net)		13.63	-
Provisions	13	48.72	187.02
Deferred Tax Liabilities (Net)	22A	839.75	992.15
Other Non-Financial Liabilities	14	10.12	13.22
EQUITY			
Equity Share Capital	15	401.00	401.00
Other Equity		6,62,485.27	6,04,069.14
TOTAL		6,63,912.61	6,05,754.47

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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. - 008019S

Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru
Date : 10/05/2024



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

T K Kurien
Managing Director
DIN: 03009368

Place : Bengaluru
Date : 07/05/24

Manoj Jaiswal
Director
DIN: 07873564

Place : Bengaluru
Date : 07/05/24

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	Note	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Revenue from Operations			
Interest Income	16	2,655.60	3,445.98
Dividend Income	17	58,819.59	85.50
Net Gain/ (Loss) on Financial Instruments	18	10,375.11	10,745.77
Total Revenue from Operations		71,850.30	14,277.25
Other Income	19	189.85	48.90
Total Income		72,040.15	14,326.15
Expenses			
Employee Benefit Expenses	20	62.31	36.92
Other Expenses	21	864.21	3,206.08
Total Expenses		926.52	3,243.00
Profit / (Loss) before exceptional items and tax		71,113.63	11,083.15
Exceptional Items		-	-
Profit/(Loss) before tax		71,113.63	11,083.15
Tax Expense -	22		
- Current tax charge/(credit)		15,231.64	79.37
- Tax relating to previous year		(737.09)	(974.23)
- Deferred tax charge/(credit)		6.24	(5.63)
Profit / (Loss) for the period		56,612.84	11,983.64
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or (loss) Net		1,644.65	(3,198.86)
(ii) Income tax relating to items that will not be reclassified to profit or loss	23	(158.64)	(557.06)
Total- Other Comprehensive Income		1,803.29	(2,641.80)
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		58,416.13	9,341.84
Earnings per equity share(Face Value of Rs.10 Each)	37		
Basic (Rs.)		1,411.78	298.84
Diluted (Rs.)		1,411.78	298.84

Company Overview	1
Basis of Preparation of financial statements	2
Material Accounting Policies	3

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. - 008019S


Vinayaka K H
Partner
Membership No: 249366



Place : Bengaluru
Date : 10/05/2024

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


T K Kurien
Managing Director
DIN: 03009368


Manoj Jaiswal
Director
DIN: 07873564

Place : Bengaluru
Date : 09/05/24

Place : Bengaluru
Date : 09/05/24

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs except share and per share data, unless otherwise stated)

	For the Year ended	
	March 31,2024	March 31,2023
A. Cash Flows from Operating Activities		
Profit before tax	71,113.63	11,083.15
Adjustments :		
Provision on Standard Assets	(138.30)	-
Unrealised Gains on Derivatives	(6,245.44)	3,498.85
Unrealised Gains on Investments	(2,604.93)	(14,063.67)
Dividend Income	(58,819.59)	(85.50)
Gain on Sale of Mutual Funds	(1,657.44)	(159.00)
	1,647.93	273.83
Working capital changes:		
Decrease/(Increase) Other Financial Assets	(343.72)	32.68
Decrease/(Increase) Other Non-Financial Assets	(4.27)	(30.63)
(Decrease)/Increase Trade Payables	(1.10)	(171.66)
(Decrease)/Increase Other Financial Liabilities	23.27	63.21
(Decrease)/Increase Provisions	(138.30)	(0.56)
(Decrease)/Increase Other Non-Financial Liabilities	(3.10)	(24.25)
Inter Corporate Deposits Issued, Net	35,100.00	60.00
Cash Generated from Operations	36,280.71	202.62
Income taxes paid, net	(15,253.26)	(403.45)
Net Cash Flow from Operating Activities	21,027.45	(200.83)
B. Cash Flows from Investing activities		
Dividend Income	58,819.59	85.50
(Purchase) / Sale of investments in Shares (Net)	(83,067.76)	(21.95)
(Purchase) / Sale of investments in Mutual Funds (Net)	2,997.00	(72.03)
Net Cash Flow from Investing Activities	(21,251.17)	(8.48)
C. Cash Flows from Financing Activities		
Net Cash Flow from Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(223.72)	(209.31)
Cash and Cash Equivalents at the Beginning of the Year	323.22	532.53
Cash and Cash Equivalents at the End of the Year (Refer Note 4(a))	99.50	323.22

Company Overview

1

Basis of Preparation of financial statements

2

Material Accounting Policies

3

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. - 008019S



Vinayaka K H

Partner

Membership No: 249366

Place: Bangalore

Date: 10/05/2024



For and on behalf of the Board of Directors

CIN: U67120KA1983PTC074543



T K Kurien

Managing Director

DIN: 03009368

Place: Bengaluru

Date: 07/05/24



Manoj Jaiswal

Director

DIN: 07873564

Place: Bengaluru

Date: 07/05/24



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

A. Equity Share Capital

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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Balance as at April 01, 2023	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
401.00	-	401.00	-	401.00

Balance as at April 01, 2022	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
401.00	-	401.00	-	401.00

B. Other Equity

Particulars	Reserves and Surplus				Items of OCI	Total
	Capital Redemption Reserve	Special Reserve Fund	Securities Premium	Retained Earnings	Equity Instruments	
Balance as at April 01, 2023	26.10	1,20,342.78	600.00	4,49,791.31	33,308.95	6,04,069.14
Other Comprehensive Income for the year	-	-	-	-	1,803.29	1,803.29
Profit/ (Loss) for the year	-	-	-	56,612.84	-	56,612.84
Transfer from Retained Earnings*	-	11,322.57	-	(11,322.57)	-	-
Balance as at March 31, 2024	26.10	1,31,665.35	600.00	4,95,081.58	35,112.24	6,62,485.27

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	Reserves and Surplus				Items of OCI	
	Capital Redemption Reserve	Special Reserve Fund	Securities Premium	Retained Earnings	Equity Instruments	Total
Balance as at April 01, 2022	26.10	1,17,946.05	600.00	4,40,204.40	35,950.75	5,94,727.30
Other Comprehensive Income for the year	-	-	-	-	(2,641.80)	(2,641.80)
Profit/(Loss) for the year	-	-	-	11,983.64	-	11,983.64
Transfer from Retained Earnings*	-	2,396.73	-	(2,396.73)	-	-
Balance as at March 31, 2023	26.10	1,20,342.78	600.00	4,49,791.31	33,308.95	6,04,069.14

* As per Section 45-IC of the RBI Act, a minimum of 20% of the profit after tax needs to be transferred to Special Reserve Fund. Accordingly, the Company transferred 20% of its profits for the year to Special Reserve Fund.

- Company Overview 1
Basis of Preparation of financial statements 2
Material Accounting Policies 3

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. - 008019S



Vinayaka K H
Partner
Membership No. 249366

Place : Bengaluru
Date : 10/05/2024

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

T K Kurien
Managing Director
DIN: 03009368

Manoj Jaiswal
Director
DIN: 07873564

Place : Bengaluru
Date : 07/05/24

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

1. The Company Overview

Hasham Investment and Trading Company Private Limited ("the Company") was incorporated on May 10, 1983, as a private limited company under the provisions of Companies Act, 1956. 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, the Company 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 Company's subsidiaries are engaged in the activities of financial services sector. The Company is a Middle Layer NBFC ("NBFCs-ML") as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

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 standalone financial statements of the Company have been prepared in accordance with 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 standalone financial statements. The standalone 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.

(ii) Basis of measurement

The financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following material items which have been measured at fair value as required by the relevant IND AS:

- 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 recognized as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

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 financial statements are given below:

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 techniques that include the use of valuation models.

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.



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

c) Impairment of financial assets: Measurement of impairment of financial assets requires judgment particularly, the timing and amount of future cash flows and the assumptions about credit risks including risk of defaults and timing of collection. The Company makes assumptions and selects inputs to impairment calculation based on existing market conditions, forward looking estimates at the end of each period and customer credit worthiness where applicable.

3. Material accounting policies

i) 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 standalone financial statements are presented in Indian rupees which is the functional currency of the Company.

ii) 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.

(iii) Employee benefits

Gratuity:

Payment of Gratuity Act, 1972 is applicable to establishments or class of establishments, in which ten or more employees are employed, or were employed, on any day of the preceding twelve months, as the Central Government may, by notification, specify in this behalf. Since the Company had less than 10 employees through the entire year ending March 31, 2024, no liability on account of gratuity has been provided for.

(iv) 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.

(v) 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.

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.



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

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.

(vi) 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.

(vii) 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 at 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



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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 amortized 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.

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

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized 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.

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 recognized in profit or loss but gains or losses are not reclassified to profit or loss upon derecognition of the investment.

Investment in subsidiaries

The Company has taken the option to measure its investments in subsidiaries at cost as provided in IND AS 27 – Separate Financial Statements. The Company uses forward contracts to hedge foreign currency risks of its investment in foreign subsidiary. Effective April 1, 2019, the Company has designated its investment in its foreign subsidiary as a hedged item in a fair value hedge of the exposure to the changes in foreign currency rates. The Company designates only the spot element of a forward contract as the hedging instrument. The change in the value of the investment in foreign subsidiary for changes in foreign currency rates is recorded as part of the carrying value of the investment. Hedge accounting will be discontinued on a prospective basis when the hedge relationship ceases to meet the qualifying criteria under IND AS 109 including instances where the hedging instrument expires or is sold, terminated or exercised.

At the inception of hedge relationship, the Company formally designated and documented the hedge relationship to which it applies hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item, the nature of risk being hedged, and how the Company will assess whether the hedging relationship meets the hedge effectiveness requirements.



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Derecognition

The company derecognizes 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 derecognized) 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 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.

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'.

Finance costs

Finance costs are recognized in the statement of profit and 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



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

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.

(viii) Revenue recognition

(i) Interest

Interest income presented in the statement of profit and loss is recorded using the effective interest rate method for all financial instruments measured at amortised cost. The 'effective interest rate' is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or when appropriate a shorter period, to the gross carrying amount of the financial asset. Interest income is calculated by applying the effective interest rate to the gross carrying amount of the financial asset except for financial assets that have become credit-impaired subsequent to initial recognition in which case interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(ii) Dividend income

Dividend income is recognised when the right to receive income is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably. This is generally when the shareholders approve the dividend. Dividends on equity instruments designated as at FVTOCI that clearly represent a recovery of part of the cost of the investment are presented in OCI.

Changes in material accounting policies

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

The Company 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.

b. Material accounting policy information

The Company 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.

4. Books of Accounts

The Company has maintained backup for books of accounts in electronic mode in a 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.



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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

4(a)	Cash and Cash Equivalents	As at March 31, 2024	As at March 31, 2023
	Cash in hand	-	-
	Balances with Banks	13.03	260.03
	Total	13.03	260.03

4(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	63.19
	Total	86.47	63.19

5	Derivative Financial Instruments	As at March 31, 2024		As at March 31, 2023	
		Notional Amount	Fair Value	Notional Amount	Fair Value
	Currency Derivatives				
	Forward Contracts*	\$ 2,230.00	13,393.85	\$ 2,230.00	7,148.41
		\$ 2,230.00	13,393.85	\$ 2,230.00	7,148.41

* Refer note no. 34

6	Loans	As at March 31, 2024	As at March 31, 2023
	At Amortised Cost		
	Unsecured, considered good		
	Inter Corporate Loans	10,840.00	45,940.00
	Less : Provision for doubtful debts on loans and advances	-	-
	Total Net	10,840.00	45,940.00

Note: The Company wrote off ICDs/ loans granted to Subhiksha Trading Services Limited, Carnation Auto India Private Limited and Wipro Finance Private Limited in the YE March 31, 2022, but continues to retain all legal rights and remedies available under law against these assets.

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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

7	Investments	As at March 31, 2024	As at March 31, 2023
	Investments at Cost		
	Equity Instruments, unquoted - in subsidiaries (Refer Note 7.1)	6,26,743.08	5,40,762.97
	Investments at Fair Value through Other Comprehensive Income (Refer Note 7.2)		
	Equity Instruments, quoted	6,509.25	5,205.65
	Equity Instruments, unquoted (Refer Note 7.2)	386.30	352.67
	Investments Mandatorily measured at Fair Value through Profit or Loss (FVTPL)		
	<i>Investments in Mutual Fund, unquoted</i>		
	Nil (March 2023: 8,40,882) ICICI Prudential Liquid Fund Direct Growth	-	2,801.69
	16 (March 2023:16) HDFC Liquid Direct Growth Demat	0.77	0.72
	24,744 (March 2023: Nil) Nippon India Liquid Fund Direct Growth	1,462.09	-
	Total Gross (A)	6,35,101.49	5,49,123.70
	(i) Investments outside India	3,22,074.14	2,36,094.03
	(ii) Investments in India	3,13,027.35	3,13,029.67
	Total (B)	6,35,101.49	5,49,123.70
	<i>Less: Allowance for Impairment loss (C)</i>	-	-
	Total – Net D= (A)-(C)	6,35,101.49	5,49,123.70

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

7.1 Details of Investments at Cost -Equity Instruments, unquoted in subsidiaries

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	Number of Shares		Carrying value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Details of Equity Instruments, unquoted - in subsidiaries (Each share fully paid-up)				
Napean Trading and Investment Company (Singapore) Pte Ltd				
Equity shares of SGD 1/-	10	10	β	β
Equity shares of USD 1/-	19,94,45,277	18,26,75,195	3,22,074.14	2,36,094.03
Tarish Investment & Trading Company Private Limited				
Equity shares of Rs. 10/-	12,522	12,522	10,003.20	10,003.20
0.1% Convertible Cumulative Pref Shares of Rs. 10/-	1,750	1,750	6,995.94	6,995.94
Prazim Trading & Investment Company Private Limited				
Equity shares of Rs 100/-	9,436	9,436	1,88,613.50	1,88,613.50
0.1% Convertible Cumulative Preference Shares of Rs 100/-	4,430	4,430	99,056.30	99,056.30
			6,26,743.08	5,40,762.97

Amount less than Rs. 50,000 is shown as β.

7.2 Details of Investments in Equity Instruments classified as FVTOCI

Particulars	Number of Shares/Units		Fair Value	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Quoted				
Wipro Limited ^	13,55,953	14,25,034	6,509.25	5,205.65
	13,55,953	14,25,034	6,509.25	5,205.65
Unquoted				
Wipro Enterprises Private Limited (WEPL)*	1,12,599	1,12,599	386.30	352.67
	1,12,599	1,12,599	386.30	352.67

^ Quantity includes shares received on demerger, stock split and as bonus, wherever applicable.

* Fair Value has been arrived based on Net assets from the latest audited financials.

Note: The Company wrote off investments in Carnation Auto India Private Limited and Subhiksha Trading Services Limited in the YE March 31, 2022, but continues to to retain all legal rights and remedies available under law against these assets.

7.3 All investment in equity instruments are disposed as part of business decision of management and fair value of those equity instruments derecognized is the market value for quoted equity instruments and in case of unquoted, it is based on internal valuation or valuation of an expert/ valuation or as per latest audited financials.



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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

8	Other Financial Assets	As at March 31, 2024	As at March 31, 2023
	Interest accrued but not due	1,339.97	815.64
	Interest receivable	65.10	48.91
	Advances	-	58.50
	Total	1,405.07	923.05

9	Current Tax Assets (Net)	As at March 31, 2024	As at March 31, 2023
	Balances with Government authorities	3,032.83	2,260.49
	Total	3,032.83	2,260.49

10	Other Non-Financial Assets	As at March 31, 2024	As at March 31, 2023
	Prepaid expenses	39.68	35.60
	Advance to vendors	0.19	-
	Total	39.87	35.60

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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

11	Payables	As at March 31, 2024	As at March 31, 2023
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	8.26	0.38
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	19.39	28.36
	Total	27.65	28.74

Trade Payables Ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	8.26	-	-	-	8.26
(ii) Others	-	19.39	-	-	-	19.39
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Trade Payables Ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.38	-	-	-	0.38
(ii) Others	-	28.36	-	-	-	28.36
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

12	Other Financial Liabilities	As at March 31, 2024	As at March 31, 2023
	CSR Payable	86.47	63.20
	Total	86.47	63.20

13	Provisions	As at March 31, 2024	As at March 31, 2023
	Provision for Standard Assets	48.72	187.02
	Total	48.72	187.02

14	Other Non-Financial Liabilities	As at March 31, 2024	As at March 31, 2023
	Withholding and other Taxes Payable	10.12	13.22
	Total	10.12	13.22

15	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)		

A The reconciliation of number of shares outstanding and the amount of share capital is set out below:

Particulars	No. of shares	Amount (Rs. In Lakhs)
Equity shares outstanding as at March 31, 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 (Rs. in lakhs)
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



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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

C 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

D Shareholding 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.

E 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.

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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

16	Interest Income	For the year ended March 31, 2024	For the year ended March 31, 2023
	Other interest income - On Financial Assets measured at Amortised Cost	2,655.60	3,445.98
	Total	2,655.60	3,445.98

17	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	58,819.59	85.50
	Total	58,819.59	85.50

18	Net Gain/ (Loss) on Financial Instruments	For the year ended March 31, 2024	For the year ended March 31, 2023
	Net gain/ (Loss) on Financial Instruments at Fair Value through Profit or Loss		
	(i) On Derivatives		
	- Realised	(107.88)	-
	- Unrealised	6,245.44	(3,498.85)
	(ii) On Mutual Funds		
	- Realised	1,632.62	180.95
	- Unrealised	24.82	(21.95)
	Net gain/ (Loss) on Financial Instruments designated at cost		
	- On Unquoted Equity Investments (Unrealised)	2,580.11	14,085.62
		10,375.11	10,745.77
	Total Net Gain/(Loss) on Financial Instruments	10,375.11	10,745.77
	Financial Instruments:		
	- Realised	1,524.74	180.95
	- Unrealised	8,850.37	10,564.82
	Total Net Gain/(Loss) on Financial Instruments	10,375.11	10,745.77

19	Other Income	For the year ended March 31, 2024	For the year ended March 31, 2023
	Interest on Income Tax Refund	51.55	48.90
	Provision for standard assets written back	138.30	-
	Total	189.85	48.90

20	Employee Benefit Expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
	Salaries and Bonus	62.31	36.92
	Total	62.31	36.92



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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

21	Other Expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
	Professional Charges	630.73	2,998.07
	Auditors Remuneration	10.02	12.02
	Custody and Fund Accounting Fee	4.69	3.21
	Corporate Social Responsibility Expenditure	121.17	136.74
	Bank charges	0.80	0.40
	Rent	2.02	1.38
	Rates and Taxes	1.09	0.27
	Insurance	20.91	25.05
	Miscellaneous Expenses	2.01	0.96
	Sitting Fees	34.34	14.16
	Annual Maintenance Charges	36.43	9.10
	Trusteeship fee	-	4.72
	Total	864.21	3,206.08
	<i>Details of Auditors Remuneration : (including taxes)</i>		
	- Audit Fees	10.02	11.12
	- Taxation and Matters	-	0.90
		10.02	12.02

22	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 Current year		
	Income Tax Payable	15,231.64	79.37
	Tax relating to previous year	(737.09)	(974.23)
	Net current income tax expense/(Charge)	14,494.55	(894.86)
	ii) Deferred Taxes	6.24	(5.63)
	Net Deferred tax charge/(Credit)	6.24	(5.63)
	Income Tax Expense recognised in statement of profit and loss	14,500.79	(900.49)
	B.Income tax included in Other Comprehensive Income on:		
	Fair Value of Financial Instruments	(158.64)	(557.06)
	Income tax included in Other Comprehensive Income	(158.64)	(557.06)

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

22	Income Taxes	For the year ended March 31, 2024	For the year ended March 31, 2023
	Profit Before Tax	71,113.63	11,083.15
	Enacted Income Tax Rate in India (%)	25.17%	25.17%
	Computed Tax Expense	17,897.88	2,789.41
	Effect of :		
	Income Tax relating to previous period	-	-
	IND-AS Adjustments	(2,749.14)	(2,865.11)
	Income which are exempt from Tax	-	-
	Non-deductible expenses for tax purposes	82.90	155.07
	Income tax expense recognised in the statement of profit and loss	15,231.64	79.37



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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

22A	Income Taxes	For the year ended March 31, 2024	For the year ended March 31, 2023
	Components of Deferred Tax Liabilities/(Asset) :		
	Opening Balance		
	Fair Value of Financial Instruments	992.15	1,554.84
	Recognised through statement of Profit and Loss		
	Fair Value of Financial Instruments	6.24	(5.63)
	Recognised through Other comprehensive Income		
	Fair Value of Financial Instruments	(158.64)	(557.06)
		839.75	992.15

23	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	307.41	-
	Instruments through Other Comprehensive Income		
	Opening Fair Value		
	- Equity Instruments	(5,558.21)	(8,757.07)
	Closing Fair Value	6,895.45	5,558.21
	- Equity Instruments	1,644.65	(3,198.86)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	-Deferred tax Liability/(Asset)		
	ii) Deferred Taxes	(158.64)	(557.06)
		(158.64)	(557.06)
	Income Tax Expense recognised in other comprehensive income	(158.64)	(557.06)

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

24 Movement in Deferred Tax Assets and Liabilities

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	As at 01 April 2023	(Credit)/Charge in the statement of Profit and Loss	(Credit)/Charge in the statement of Other Comprehensive Income	As at March 31, 2024
Fair Value of Financial Instruments	991.67	-	(158.64)	833.03
Fair Value of Financial Instruments	0.48	6.24	-	6.72
	992.15	6.24	(158.64)	839.75

Particulars	As at 01 April 2022	(Credit)/Charge in the statement of Profit and Loss	(Credit)/Charge in the statement of Other Comprehensive Income	As at March 31, 2023
Fair Value of Financial Instruments	1,548.72	-	(557.06)	991.67
Fair Value of Financial Instruments	6.11	(5.63)	-	0.48
	1,554.83	(5.63)	(557.06)	992.15

25 Employee Benefit Expenses

Gratuity

Payment of Gratuity Act, 1972 is applicable to establishments or class of establishments, in which ten or more employees are employed, or were employed, on any day of the preceding twelve months, as the Central Government may, by notification, specify in this behalf. Since the Company had less than 10 employees through the entire period ending March 31, 2024, no liability on account of gratuity has been provided for.

26 Operating Lease

The company has taken office premises on lease. Rentals recognized in the Statement of Profit and Loss account during the period in respect of such lease are Rs.1.20 Lakhs (Previous Year Rs.1.20 Lakhs).

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

27 Capital and Other Commitments

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

28 Contingent Liabilities

Particulars	31-Mar-24	31-Mar-23
Income Tax Matters under Appeal	2,115.78	3,014.64

29 Related Party

A] Name of Related Party and description of relationship

Name of Related Party	Relationship
Azim Hasham Premji	Person having significant influence
Yasmeen Azim Premji	Relative to person having significant influence
Srinivasan Pagalthivarthi	Director
T K Kurien*	Managing Director
Manoj Jaiswal	Director
Deepak Jain	Director
Ayvagari Lakshmana Rao	Independent Director
B C Prabhakar	Independent Director
Wipro Limited	Entity in which person having significant influence is interested
Wipro Enterprises Private Limited	Entity in which person having significant influence is interested
Azim Premji Trust	Holding Entity
Azim Premji Trustee Company Private Limited	Trustee of the Holding entity
Carnation Auto India Private Limited**	Associate Entity
Apex Trust	Entity to which it is a beneficiary
Tarish Investment and Trading Company Private Limited	Wholly Owned Subsidiary
Prazim Trading and Investment Company Private Limited	Wholly Owned Subsidiary
Napean Trading and Investment Company (Singapore) Pte Ltd	Wholly Owned Subsidiary
Cimplifive Corporate Secretarial Services Pvt Ltd#	Entity in which director was interested
Wipro Cares	Entity in which person having significant influence is interested
Azim Premji Safe Deposit Company Private Limited	Entity in which person having significant influence is interested

* Reappointed as Managing Director effective October 01, 2023.

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

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



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

B] Summary of transactions with Related party as follows:

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Nature of transaction	Entities in which Directors are interested / Entity in which person having significant influence is interested		Subsidiary/Fellow Subsidiary		Relative to Person having significant influence/ Director	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Rent paid/ payable						
Yasmeen Azim Premji	-	-	-	-	1.20	1.20
Azim Premji Safe Deposit Company Private Limited	0.82	0.18	-	-	-	-
Interest Income						
Tarish Investment and Trading Company Private Limited	-	-	2,655.60	3,445.98		
Inter corporate Deposit Placed						
Tarish Investment and Trading Company Private Limited	-	-	91,880.00	1,83,950.00		-
Inter corporate Deposit received						
Tarish Investment and Trading Company Private Limited	-	-	1,26,980.00	1,84,010.00		-
Dividend Income						
Napean Trading and Investment Company (Singapore) Pte Ltd	-	-	58,806.03	-	-	-
Wipro Limited	13.56	85.50	-	-	-	-
Corporate Secretarial Service costs						
Cimplyfive Corporate Secretarial Services Pvt Ltd	-	4.79	-	-	-	-
Other Benefits paid/ payable to non executive/ independent directors - Sitting Fees						
Deepak Jain	-	-	-	-	9.30	3.40
Ayyagari Lakshmana Rao	-	-	-	-	9.90	4.30
B C Prabhakar	-	-	-	-	9.90	4.30
Remuneration - Short term employee benefits and post employment benefits						
T K Kurien	-	-	-	-	62.31	36.92
CSR Contribution						
Wipro Cares	-	36.74	-	-		-
Receipt on buyback of shares						
Wipro Limited	307.41	-	-	-		-
Investment in share capital						
Napean Trading and Investment Company (Singapore) Pte Ltd	-	-	83,400.00	-		-

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

Nature of transaction	Entities in which Directors are interested / Entity in which person having significant influence is interested		Subsidiary/Fellow Subsidiary		Relative to Person having significant influence/ Director	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Amount receivable						
Tarish Investment and Trading Company Private Limited	-	-	12,179.97	46,755.64	-	-
Yasmeen Azim Premji	-	-	-	-	0.12	-
Amount payable						
Cimplyfive Corporate Secretarial Services Pvt Ltd	-	0.39	-	-	-	-



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

C. Balance receivables/(Payable) from/to related parties (Continued)

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Type of borrower	Amount of loan or advance in the nature of loan outstanding as on March 31, 2024	Percentage to the total loans and advances in the nature of loans as at March 31, 2024	Amount of loan or advance in the nature of loan outstanding as on March 31, 2023	Percentage to the total loans and advances in the nature of loans as at March 31, 2023
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Subsidiary	12,179.97	100%	46,755.64	100%

Note:- Amount receivable from Carnation Auto India Private Limited, a related party, was written off in the books of accounts as on March 31, 2022.

Notes:

1. The above information has been determined to the extent such parties have been identified on the basis of the information available with the company, which has been relied upon by the auditors.
2. The disclosure with respect to associate entities, is based on any transaction undertaken during the year or any balance outstanding at the end of the period.
3. All contracts or arrangements or transactions entered by the company with the related parties are at arms' length.

30. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013 ("Act"), a company 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:

Particulars	For the period ended March 31, 2024	For the year ended March 31, 2023
Amount required to be spent by the company during the year	121.17	136.74
Amount of expenditure incurred	121.17	50.27
Shortfall at the end of the year	-	86.47
Total of previous years shortfall	-	-
Reason for shortfall	Not Applicable	Towards ongoing projects
Nature of CSR activities	Among many Schedule VII projects including below 1. Systemic Reforms in Education 2. Education for children from Underprivileged communities 3. Primary Healthcare	Among many Schedule VII projects including below 1. Systemic Reforms in Education 2. Education for children from Underprivileged communities 3. Primary Healthcare
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,	None	Name - Wipro Cares Amount - 36.74
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 pertaining to FY 2022-23 amounting to Rs. 86.47 Lakhs was transferred to the company's designated Unspent CSR bank account on April 26, 2023. This amount is remaining unspent as of March 31, 2024.



31. 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.

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

Particulars	As at March 31, 2024	As at March 31, 2023
Amount (USD in Millions)	223.00	223.00
Amount (INR in Lakhs)	2,07,862.05	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).

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

32. 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 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 its investment 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.

At March 31, 2024 there were no amounts due from brokers towards sale of investments (March 31, 2023 Nil:). These amounts are generally settled within 1 day 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 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. But the Company holds investments in unlisted open-ended/ overnight Mutual Funds. As a result, the Fund would be able to liquidate its Mutual Funds 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.

(Rs. in Lakhs)

Particulars	Carrying Value	Payable Less than 1 year	1-5 Years	Over 5 Years
Trade and other payables	27.65	27.65	-	-
Borrowings (Other than Debt Securities)	-	-	-	-
Interest Accrued but not due	-	-	-	-

Interest Rate Risk

The Company doesn't have any borrowings.

33. Capital Management

The primary objective of the Company's capital management policy is to ensure compliance with regulatory capital requirements. The Core Investment Companies (Reserve Bank) Directions, 2016, stipulate that the Adjusted Net Worth of a CIC-ND-SI shall at no point in time be less than 30% its risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items as on date of the last audited balance sheet as at the end of the financial year.

The Core Investment Companies (Reserve Bank) Directions, 2016, further stipulate that the outside liabilities of a CIC-ND-SI shall at no point of time exceed 2.5 times its Adjusted Net Worth as on date of the last audited balance as at the end of the financial year.

Regulatory capital-related information is presented as part of the RBI mandated disclosures.



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

34. Financial Instruments

Fair Value

The Fair Value of cash and cash equivalents, trade receivables, borrowings, trade payable and other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Investments in liquid/ overnight 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.

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).

	As at March 31, 2024			
Financial assets	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments	6,895.55	6,509.25	-	386.30
Investments at Fair Value through Profit and Loss				
Equity Instruments	-	-	-	-
Mutual Funds (unquoted)	1,462.87	-	1,462.87	-

	As at March 31, 2023			
Financial assets	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments	5,558.32	5,205.65	-	352.67
Investments at Fair Value through Profit and Loss				
Equity Instruments				
Mutual Funds (unquoted)	2,802.41	-	2,802.41	-

Details of Financial Assets considered under Level 3 Classification

Particulars	Unquoted Investments
Balance as at April 01, 2022	320.97
Gain/ (Loss) recognised in Other Comprehensive Income	31.70
Divestment	-
Balance as March 31, 2023	352.67
Balance as at April 01, 2023	352.67
Gain/ (Loss) recognised in Other Comprehensive Income	33.63
Divestment	-
Balance as March 31, 2024	386.30

Item	Discount rate for lack of marketability	Movement
Unquoted Investments	5.00%	19.32

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



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

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 hedged item on the statement of financial position as at March 31, 2024 is as follows :

Investment

Carrying Amount (Rs. in Lakhs)	Adjustment due to changes in Foreign Currency Rates	Line Item in the statement of Financial Position
3,22,074.14	2,580.11	(a) Net Gain/Loss on Financial Instruments in Statement of Profit and loss. (b) Equity Instruments, unquoted - In subsidiaries (Investments) 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

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

Investment

Carrying Amount (Rs. in Lakhs)	Adjustment due to changes in Foreign Currency Rates	Line Item in the statement of Financial Position
2,36,094.03	14,085.61	(a) Net Gain/Loss on Financial Instruments in Statement of Profit and loss. (b) Equity Instruments, unquoted - In subsidiaries (Investments) in Balance Sheet.

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

35. Fair value of Financial Instruments by Category

Particulars	As at March 31, 2024 (Rs. in Lakhs)		
	Fair Value through Profit or Loss / Carrying Value	At cost	Fair Value through OCI
Financial Assets			
(a) Cash and Cash equivalents *	99.50	-	-
(b) Receivables*	-	-	-
(c) Investments	1,462.87	6,26,743.08	6,895.55
(d) Other Financial Assets *	25,638.92	-	-
Total	27,201.29	6,26,743.08	6,895.55
Financial Liabilities			
(a) Payables *	27.65	-	-
(b) Other Financial Liabilities *	86.47	-	-
Total	114.12	-	-

Particulars	As at March 31, 2023 (Rs. in Lakhs)		
	Fair Value through Profit or Loss / Carrying Value	At cost	Fair Value through OCI
Financial Assets			
(a) Cash and Cash equivalents *	323.22	-	-
(b) Receivables*	-	-	-
(c) Investments	2,802.41	5,40,762.97	5,558.32
(d) Other Financial Assets *	54,011.46	-	-
Total	57,137.09	5,40,762.97	5,558.32
Financial Liabilities			
(a) Payables *	28.74	-	-
(b) Other Financial Liabilities *	63.20	-	-
Total	91.94	-	-

* at carrying value

36. Company received Certificate of Registration as a Core Investment Company on 8th August 2019 from RBI. Company is a Middle Layer NBFC ("NBFCs-ML") as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

The disclosure as required under Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 are enclosed.

Further, disclosures as required under "Non - Banking Financial Companies - Corporate Governance (Reserve Bank) Directions, 2015 and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 are enclosed.

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

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:

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid	8.26	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	8.26	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

(Rs. in Lakhs except share and per share data, unless otherwise stated)

Particulars	For the Year ended March 31, 2024	For the Year Ended March 31, 2023
Profit attributable to equity holders of the Company	56,612.84	11,983.64
Weighted average number of equity shares outstanding	40,10,020	40,10,020
Nominal Value of shares (Rs.)	10	10
Basic earnings per share	1,411.78	298.84

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	56,612.84	11,983.64
Weighted average number of equity shares outstanding	40,10,020	40,10,020
Effect of dilutive equivalent share options	-	-
Weighted average number of equity shares for diluted earnings per share	40,10,020	40,10,020
Nominal Value of shares (Rs.)	10	10
Diluted earnings per share	1,411.78	298.84

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

39. Pending litigations

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 was 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.

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 network 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 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. Segment information

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

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

- The 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.
- 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.
- 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.
- The Company's disclosure with respect to investments in other companies is in line with the requirements in this regard.
- The Company does not have any borrowings and hence, and hence disclosure requirements in relation to use of borrowed funds and wilful defaulter are not applicable.
- 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.
- 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. Ratios

Particulars	As at March 31, 2024	As at March 31, 2023
Capital to risk-weighted assets ratio (CRAR)	100.70%	100.42%
Tier - I CRAR	NA	NA
Tier - II CRAR	NA	NA
Liquidity Coverage Ratio	NA	NA



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

43. The Company has applied the provisions of Section 115BAA of the Income Tax Act 1961.

44. All amounts reported 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. Previous year figures have been regrouped/ re-arranged where necessary.

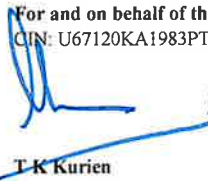
For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 008019S


Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru
Date : 10/05/2024



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


T K Kurien
Managing Director
DIN: 03009368

Place : Bengaluru
Date : 07/05/24


Manoj Jaiswal
Director
DIN: 07873564

Place : Bengaluru
Date : 07/05/24



Investments

		(Rs. in Lakhs)	
	Particulars	2023-24	2022-23
(1)	Value of Investments		
(i)	Gross Value of Investments		
(a)	In India	3,13,027.35	3,13,029.67
(b)	Outside India,	3,22,074.14	2,36,094.03
(ii)	Provisions for Depreciation		
(a)	In India	-	-
(b)	Outside India,	-	-
(iii)	Net Value of Investments		
(a)	In India	3,13,027.35	3,13,029.67
(b)	Outside India,	3,22,074.14	2,36,094.03
(2)	Movement of provisions held towards depreciation on investments.		
(i)	Opening balance	-	-
(ii)	Add : Provisions made during the year	-	-
(iii)	Add : Write-off / write-back of excess provisions during the year	-	-
(iv)	Closing balance	-	-

Provisions and Contingencies

		(Rs. in Lakhs)	
	Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	2023-24	2022-23
(i)	Provisions for depreciation on Investment	-	-
(ii)	Provision towards NPA	-	-
(iii)	Provision made towards Income tax	14,494.56	(894.86)
(iv)	Other Provision and Contingencies (Provision for Employee Benefits)	-	-
(v)	Provision for Standard Assets	(138.30)	(0.57)



Asset Liability Management
Maturity pattern of certain items of assets and liabilities

Sr. No.	Item	1-7 days	8-14 days	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Total
	Liabilities										
1	Borrowings from banks	-	-	-	-	-	-	-	-	-	-
2	Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	Assets										
1	Advances*	12,179.97	-	-	-	-	-	-	-	-	12,179.97
2	Investments	-	-	40.00	1,422.87	-	-	-	-	6,33,638.62	6,35,101.49
3	Foreign Currency Assets	-	-	-	-	-	-	-	13,234.64	159.22	13,393.85
	Total	12,179.97	-	40.00	1,422.87	-	-	-	13,234.64	159.22	6,60,675.31

* Includes Interest accrued but not due.

As per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, Guidelines on Liquid Coverage Ratio (“LCR”) are not applicable to the Company being a Core Investment Company (CIC).

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SCHEDULE TO THE BALANCE SHEET OF NON-DEPOSIT TAKING CORE INVESTMENT COMPANY

As at 31st March 2024 (Rs in lakhs)

Particulars	Amount Outstanding	Amount Outstanding
<u>Liabilities Side:</u>		
(1) Loans and advances availed by the CIC inclusive of interest accrued thereon but not paid		
(a) Debentures: Secured	-	-
Unsecured		
(other than falling within the meaning of Public Deposits*)		
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter- Corporate Loans & Borrowings	-	-
(e) Commercial Papers	-	-
(f) Public Deposits*	-	-
(f) Other Loans (specify nature)	-	-

As at 31st March 2024 (Rs in lakhs)

Particulars	Amount Outstanding
<u>Asset Side:</u>	
(2) Break-up of Loans & Advances including bills receivables (other than those included in (4) below)	
(a) Secured	-
(b) Unsecured	10,840.00
(3) Break upof Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors:	
(a) Financial Lease	-
(b) Operating Lease	-
(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	-
(b) Repossessed Assets	-
(iii) Other loans counting towards AFC activities:	
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-



As at 31st March 2024 (Rs in lakhs)

Particulars	Amount Outstanding
(4) Break-up of Investments:	
Current investments:	
1. Quoted:	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Other (please specify)	-
2. Unquoted:	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	1,462.87
(iv) Government Securities	-
(v) Other (please specify)	-
Long Term Investments:	
1. Quoted:	
(i) Shares : (a) Equity	6,509.25
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Other (please specify)	-
2. Unquoted:	
(i) Shares : (a) Equity	5,21,077.13
(b) Preference	1,06,052.24
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others - Investment in Alternative Investment Fund	-
Total	6,35,101.49



As at 31st March 2024 (Rs in lakhs)

(5) Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below			
Category	Amount net of Provisions		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	10,791.28	10,791.28
(b) Companies in the same groupes	-	-	-
(c) Other related parties	-	-	-
2. Other than related Parties	-	-	-
Total	-	10,791.28	10,791.28

As at 31st March 2024 (Rs in lakhs)

(6) Investor group-wise classification of all investments(current and long term) in shares and securities (both quoted and unquoted)			
Category	Market Value/Break up or fair value or NAV		Book Value -net of provisions
1. Related Parties**			
(a) Subsidiaries	6,26,743.08		6,26,743.08
(b) Companies in the same groups	6,895.55		6,895.55
(c) Other related parties			
2. Other than related Parties	1,462.87		1,462.87
Total	6,35,101.49		6,35,101.49

** As per Accounting Standard of ICAI (Please see Note 3)

As at 31st March 2024 (Rs in lakhs)

(7) Other Information:	
Particulars	Amount
(i) Gross Non Performing Assets:	
(a) Related parties	-
(b) Other than related parties	-
(ii) Net Non Performing Assets:	
(a) Related parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt:	-

Notes:

- As defined in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023
- Provisioning norms shall be applicable as prescribed in these Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.



Annexure - 3

CORE INVESTMENT COMPANY ("CIC") COMPLIANCE RATIOS :

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	Investments & loans to group companies as a proportion of Net Assets (%)	97.86%	98.74%
(b)	Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	95.91%	90.55%
(c)	Capital Adequacy Ratio (%) [Adjusted Net worth / Risk Weighted Assets]	100.70%	100.42%
(d)	Leverage Ratio (Times) [Outside liabilities / Adjusted Networth]	0.002	0.002
(e)	unrealized appreciation in the book value of quoted investments	6,509.17	5,205.56
(f)	Diminution in the aggregate book value of quoted investments	-	-



Form NBS 7
Annual Statement of capital funds, risk assets / exposures and risk asset ratio etc.
as at the end of March 2024

Name and address of the Non- Banking
Financial Company

**Hasham Investment and Trading
Company Private Limited**

#574, Next to Wipro Campus
Doddakannelli, Sarjapur Road
Bangalore 560 035

Company code number (As given by RBI)
Classification of the Company (As given by RBI)

C-02.00318
NBFCs-ND-SI-CIC

As on 31st March 24 (Rs. in Lakhs)

1. Capital	Y010	401.00
a. Paid up Equity Capital	Y020	401.00
b. Compulsory convertible preference shares	Y030	-
2. Free Reserves	Y040	6,16,430.09
a. Special Reserve (45 IC)	Y050	1,31,665.35
b. Debenture redemption Reserve	Y060	-
c. Securities Premium Account	Y070	600.00
d. Capital Reserve	Y080	-
e. General reserve	Y090	2,86,679.56
f. Credit Balance in P & L (Includes Other Comprehensive Income)	Y100	1,97,459.08
g. Capital Redemption Reserve	Y110	26.10
h. Preference Share Redemption Reserve	Y120	-
3. Less:	Y130	39.68
a. Accumulated Loss Balance	Y140	-
b. Deferred Revenue Expenditure	Y150	39.68
c. Book value of intangible assets	Y160	-
4. Aggregate of Owned Funds	Y170	6,16,791.41
5. Unrealized appreciation in the book value of quoted investments as at the date of the last audited balance sheet as at the end of the financial year	Y180	6,509.17
5a. 50% of the above	Y190	3,254.59
6. Increase, if any, in the equity share capital since the date of the last audited balance sheet.	Y200	-
7. Amount of diminution in the aggregate book value of quoted investments	Y210	-
8. Reduction, if any, in the equity share capital since the date of the last audited balance sheet.	Y220	-
9. Adjusted Net Worth (ANW)	Y230	6,20,045.99
10. Outside Liabilities	Y240	977.61
11. Leverage Ratio	Y250	0.002



Weighted Assets i.e. On-Balance Sheet Items s on the date of the last audited balance sheet as at the end of the financial year

As on 31st March 2024 (Rs. in Lakhs)

Description		Book value (BV)	Risk weight (RW)	Adjusted value (AV)
		X010	X020	X030
I. Cash	Y010	-	0%	-
II. Bank balances including fixed deposits	Y020	99.50	0%	-
III. The deposits/collateral kept with CCIL	Y030	-	20%	-
IV. Investments See paragraph 6 of the				
(a) Approved securities as defined in	Y040	-	0%	-
(b) Bonds of public sector banks				
(i) Amounts deducted in PART 1	Y050	-	0%	-
(ii) Amounts not deducted in PART 1	Y060	-	100%	-
(c) FDs/CDs/bonds of public financial				
(i) Amounts deducted in PART 1	Y070	-	0%	-
(ii) Amounts not deducted in PART 1	Y080	-	100%	-
Sub-total	Y090	-	-	-
(d) Shares of all companies and debentures/ bonds/ commercial papers of companies and units of all mutual funds				
(i) Amounts deducted in PART 1	Y100	-	0%	-
(ii) Amounts not deducted in PART 1	Y110	6,02,440.16	100%	6,02,440.16
Sub-total	Y120	6,02,440.16		6,02,440.16
V. Current Assets				
(a) Stock on hire (Please see Note 2 below)				
(i) Amounts deducted in PART 1	Y130	-	0%	-
(ii) Amounts not deducted in PART	Y140	-	100%	-
Sub-total	Y150	-	-	-
(b) Inter-corporate loans/ deposits				
(i) Amounts deducted in PART 1	Y160	-	0%	-
(ii) Amounts not deducted in PART 1	Y170	10,840.00	100%	10,840.00
Sub-total	Y180	10,840.00		10,840.00
(c) Loans and advances fully secured	Y190	-	0%	-
(d) Loans to staff	Y200	-	0%	-
(e) Other secured loans and advances				
(i) Amounts deducted in PART 1	Y210	-	0%	-
(ii) Amounts not deducted in PART 1	Y220	-	100%	-
Sub-total	Y230			
(f) Bills purchased/discounted				
(i) Amounts deducted in PART 1	Y240	-	0%	-
(ii) Amounts not deducted in PART 1	Y250	-	100%	-
Sub-total	Y260			
(g) Others (to be specified in Table 5:	Y270	-	100%	-
VI. Fixed Asset (net of depreciation)				
(a) Assets leased out				
(i) Amounts deducted in PART 1	Y280	-	0%	-
(ii) Amounts not deducted in PART 1	Y290	-	100%	-
Sub-total	Y300	-		-
Total credit exposure	Y310	-		-
(b) Premises	Y320	-	100%	-
(c) Furniture & Fixtures	Y330	-	100%	-
VII. Other Assets				
(a) Income-tax deducted at source (net	Y340	1,066.70	0%	-
(b) Advance tax paid (net of Provision)	Y350	1,952.50	0%	-
(c) Interest due on Government	Y360	-	0%	-
(d) Others	Y370	1,405.26	100%	1,405.26



VIII. Domestic sovereign				
(a) Fund-based claims on the Central	Y380	-	0%	-
(b) Direct loan / credit / overdraft	Y390	-	0%	-
(c) Central Government guaranteed	Y400	-	0%	-
(d) State Government guaranteed	Y410	-	20%	-
(e) State Government guaranteed	Y420	-	100%	-
Total weighted assets	Y430	6,17,804.12		6,14,685.42



Weighted Non-Funded Exposures/Off-Balance Sheet Items						
Description		Book Value (BV)	Conversion Factor (CF)	Equivalent Value (EV)	Risk Weight (RW)	Adjusted Value (AV)
		X010	X020	X030	X040	X050
1. Financial & Other guarantees	Y010	-	100%	-	100%	-
2. Share/debenture underwriting obligations	Y020	-	50%	-	100%	-
3. Partly paid shares/debentures	Y030	-	100%	-	100%	-
4. Bills rediscounted	Y040	-	100%	-	100%	-
5. Lease contracts entered into but yet to be executed	Y050	-	100%	-	100%	-
6. Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y060	-	100%	-	100%	-
7. Forward asset purchases, forward deposits and partly paid shares and securities, which represent commitments with certain draw down.	Y070	-	100%	-	100%	-
8. Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y080	-	100%	-	100%	-
9. Similar commitments that are unconditionally cancellable at any time by the NBFC-IFC without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrower's credit worthiness	Y090	-	0%	-	100%	-
10. Take-out Finance in the books of taking-over institution						
(i) Unconditional take-out finance	Y100	-	100%	-	100%	-
(ii) Conditional take-out finance	Y110	-	50%	-	100%	-
11.1 Other commitments (e.g., formal standby facilities and credit lines) with an original maturity of up to one year	Y120	-	100%	-	20%	-
11.2 Other commitments (e.g., formal standby facilities and credit lines) with an original maturity of over one year	Y130	-	100%	-	50%	-
12. Commitment to provide liquidity facility for securitization of standard asset transactions	Y140	-	100%	-	100%	-
13. Second loss credit enhancement for securitization of standard asset transactions provided by third party	Y150	-	100%	-	100%	-
14. Derivatives						
(i) Interest Rate Contracts						
a) Less than 1 year	Y160	-	1%	-	0%	-
b) 1 year < 5 years	Y170	-	1%	-	0%	-
c) 5 years & above	Y180	-	3%	-	0%	-
(ii) Exchange Rate Contracts & Gold						
a) Less than 1 year	Y190	-	2%	-	0%	-
b) 1 year < 5 years	Y200	13,393.85	10%	1,339.39	0%	-
c) 5 years & above	Y210	-	15%	-	0%	-
15. Other contingent liabilities (To be specified in remarks column)	Y220	2,115.78	50%	1,057.89	100%	1,057.89
Total non-funded exposures	Y230	15,509.63		2,397.27		1,057.89

Note: Cash margin/deposits shall be deducted before applying the conversion factor.



Risk Assets And Off-Balance Sheet Items

Description		Value-31st March 24
		X010
(i) Adjusted value of funded risk assets i.e. on-balance sheet items (To tally with Part-2)	Y010	6,14,685.42
(ii) Adjusted value of non-funded and off-balance sheet items (To tally with Part-3)	Y020	1,057.89
(iii) Aggregate risk weighted assets	Y030	6,15,743.31
(iv) Ratio of Adjusted Net Worth (ANW) to its aggregate risk weighted assets	Y040	100.70%



Particulars regarding investments in and advances to companies/firms in the same group and other non-banking financial companies		
Description		Value
		X010
i) Book value of bonds and debentures and outstanding loans and advances to and deposits with subsidiaries and companies in the same group (Details enclosed in Appendix I below)	Y010	10,840.00
ii) Investments in shares of subsidiaries and companies in the same group and all non-banking financial companies (Details enclosed in Appendix II below)	Y020	6,00,164.27
iii) Investments by way of shares, debentures, loans and advances, leasing, hire purchase finance, deposits etc. in other companies, firms and proprietary concerns where directors of the company hold substantial interest (Details enclosed in Appendix II below)	Y030	-

Appendix I

Name of the Subsidiary/Companies in the Same Group	Type (Bonds / Debentures / Loans and Advances / Deposits etc.)	Outstanding Amount
TARISH INVESTMENT AND TRADING COMPANY PVT LTD	Inter Corporate Deposit	10,840.00

Appendix II

Name of the Subsidiary/Companies in the Same Group	Nature of the Company (Subsidiary / Group/Others)	Outstanding Amount
Tarish Investment and Trading Company Pvt Ltd	Wholly owned subsidiary	16,999.14
Prazim Trading and Investment Company Pvt Ltd	Wholly owned subsidiary	2,87,669.80
Napean Trading and Investment Company Singapore Pte Ltd	Wholly owned subsidiary	2,95,495.23
Wipro Limited	Related Party	0.08
Wipro Enterprises Private Limited	Related Party	0.02

Appendix III

Name of the Subsidiary/Companies in the Same Group	Type (Bonds / Debentures / Loans and Advances / Deposits etc.)	Outstanding Amount
-	-	-



Particulars regarding investments in premises and unquoted shares		
Description		Amount
		X010
(i) Investments in Premises (Land and Buildings) except for own use, held by the company in excess of 10 percent of the owned fund		
(a) Acquired by the company independently	Y010	-
(b) Acquired in satisfaction of its debts	Y020	-



Particulars on suit filed and decreed debts by the non-banking financial company and against it			
Description		Number of cases	Amount
		X010	X020
I.(i) Loans, advances, other credit facilities, leased assets and hire purchase assets for which the non-banking financial company has filed suits in any Court of Law for recovery of its dues including the decreed debts :			
Pending more than 3 years	Y010	-	-
Pending for 1 to 3 years	Y020	-	-
Pending for less than one year	Y030	-	-
(ii) Out of (I) above, the loans, advances, other credit facilities and hire purchase assets for which decree has been obtained by the non-banking financial company	Y040	-	-
(iii) Recoveries made in suit filed / decreed debts (including amounts deposited in the Court)	Y050	-	-
II. Suit filed and decreed against the company	Y060	-	-
III. Debts written off during the quarter	Y070	-	-
IV. Defaulted loans during the quarter	Y080	-	-



1 Off Balance Sheet Exposure

Particulars	Current Year	Previous Year
i) Off balance sheet exposure	1,057.89	1,507.32
ii) Financial Guarantee as a % of total offbalance sheet exposure	0.00%	0.00%
iii) Non-Financial Guarantee as a% of total offbalance sheet exposure	0.00%	0.00%
iv) Off balance sheet exposure to overseas subsidiaries	0	0
v) Letter of Comfort issued to any subsidiary	NA	NA

2 Business Ratios

Particulars	Current Year	Previous Year
Return on Equity (RoE)	8.81%	1.55%
Return on Assets (RoA)	8.80%	1.54%
Net profit per employee*	100%	100%

*The Company has 1 employee on the rolls since October 01, 2022.

3 Concentration of NPAs

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

*Net NPA is 0%.

4 Investment in other CICs*

Total amount representing any direct or indirect capital contribution made by one CIC in	-	-
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	-	-

5 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	1,446.09	100%

*Basis Draft Balance Sheet and Statement of Profit & Loss obtained from WOS

6 Miscellaneous disclosures

Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators	No Registration/ licence/ authorisation received during FY 23-24 for HITCPL
Penalties imposed by RBI and other regulators including strictures or directions on the basis of inspection reports or other adverse findings	No 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 reservations from the auditors



Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)"	(2)"	(3)"	(4)"	(5) = (3)-(4)	(6)"	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	10,840.00	-	10,840.00	-	-
Subtotal	Stage 2	-	-	-	-	-
		10,840.00		10,840.00		
Non-Performing Assets (NPA)						
SubStandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Total		-	-	-	-	-



Section I

A. Exposure

1. Exposure to real estate sector

*Amount in Lakhs

Category	Current year	Previous Year
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	-	-
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	-	-

2. Exposure to capital market

*Amount in Lacs

Category	Current year	Previous Year
i. Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	6,35,101.49	5,49,123.70
ii. Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii. Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv. Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v. Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi. Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii. Bridge loans to companies against expected equity flows / issues	-	-
viii. Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix. Financing to stockbrokers for margin trading	-	-
x. All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	6,35,101.49	5,49,123.70



3. Sectoral exposure

	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
Sectors						
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
i....	-	-	-	-	-	-
ii....	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Industry (i+ii+...+Others)	-	-	-	-	-	-
	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
i....	-	-	-	-	-	-
ii....	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services (i+ii+...+Others)	-	-	-	-	-	-
	-	-	-	-	-	-
4. Personal Loans	-	-	-	-	-	-
i....	-	-	-	-	-	-
ii....	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Personal Loans (i+ii+...+Others)	-	-	-	-	-	-
	-	-	-	-	-	-
5. Others, if any (please specify)	-	-	-	-	-	-



4. Intra-group exposures**Amount in Lacs*

Intra-group exposures	Current year	Previous Year
NBFCs shall make the following disclosures for the current year with comparatives for the previous year:		
i) Total amount of intra-group exposures	6,45,818.60	5,93,076.93
ii) Total amount of top 20 intra-group exposures		
Napean Trading and Investment Company (Singapore) Pte Ltd	3,22,074.14	2,36,094.03
Tarish Investment & Trading Company Private Limited	16,999.14	16,999.14
Prazim Trading & Investment Company Private Limited	2,87,669.80	2,87,669.80
Loans (Tarish Investment & Trading Company Private Limited)	12,179.97	46,755.64
Wipro Limited	6,509.25	5,205.65
Wipro Enterprises Private Limited (WEPL)	386.30	352.67
	6,45,818.60	5,93,076.93
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	Nil	Nil

5. Unhedged foreign currency exposure

Unhedged foreign currency exposure	Current year	Previous Year
NBFCs shall disclose details of its unhedged foreign currency exposures. Further, it shall also disclose their policies to manage currency induced risk.	1,61,745.37	77,283.89



B. Related Party Disclosure

Related Parties/ Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel@		Relatives of Key Management Personnel@		Others*		Total	
	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances#	-	-	12,179.97	46,755.64	-	-	-	-	-	-	12,179.97	-	46,755.64	-
Investments##	-	-	6,26,743.08	5,40,762.97	-	-	-	-	-	-	6,33,638.63	5,558.32	5,46,321.28	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	2,655.60	3,445.98	-	-	-	-	-	-	-	-	2,655.60	3,445.98
Others:-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	2.02	1.38	2.02	1.38
Dividend Received	-	-	58,806.03	-	-	-	-	-	-	-	13.56	85.50	58,819.59	85.50
Directors' sitting fees	-	-	-	-	-	-	-	-	-	-	29.10	12.00	29.10	12.00
Corporate Secretarial Services to an entity in which Director(s) are interested	-	-	-	-	-	-	-	-	-	-	-	4.79	-	4.79
Remuneration - Short term employee benefits and post employment benefits to Managing Director	-	-	-	-	-	-	62.31	36.92	-	-	-	-	62.31	36.92
CSR Contribution	-	-	-	-	-	-	-	-	-	-	-	36.74	-	36.74
Buy back of shares	-	-	-	-	-	-	-	-	-	-	307.41	-	307.41	-

Advance outstanding at the year end has been reported in the table above. Maximum during the year was INR 46,877.93 Lakhs.

Investments includes investments in subsidiaries and group companies.



C. Disclosure of complaints

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

Sr. No	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
1	Number of complaints pending at beginning of the year	-	-
2	Number of complaints received during the year	-	-
3	Number of complaints disposed during the year	-	-
3.1	Of which, number of complaints rejected by the NBFC	-	-
4	Number of complaints pending at the end of the year	-	-
	Maintainable complaints received by the NBFC from Office of Ombudsman		
5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6*	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2. Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-
Previous Year					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

The list of grounds of complaints given below are indicative only.

- 1 Credit cards
- 2 Difficulty in operation of accounts
- 3 Mis-selling
- 4 Recovery agents/ Direct sales agents
- 5 Loans and advances
- 6 Levy of charge without prior notice/ excessive charges/ foreclosure charges
- 7 Non-observance of fair practice code
- 8 Staff behaviour
- 9 Facilities for customers visiting the office/ adherence to prescribed working hours, etc.
- 10 Other



Section II - Applicable for annual financial statements of NBFC-ML and NBFC-UJL

A. Corporate Governance

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V - Annual Report) as amended from time to time, specifies disclosures to be made in the section on the corporate governance of the Annual Report. With respect to the corporate governance report, non-listed NBFCs should also endeavor to make full disclosure in accordance with the requirement of SEBI (LODR) Regulation, 2015. Non-listed NBFCs at the minimum should disclose following under the corporate governance section of the annual report.

1. Composition of the Board

Sl No	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent	DIN	Held	Attended	No. of other Directors	Salary and other compensation (in lakhs)	Sitting Fee (in lakhs)	Commission	No. of shares held in and convertible instruments held in the NBFC
1	SRINIVASAN PAGALTHIVARTHI	26-05-2014	Non-executive	01654204	6	6	10	-	-	-	NA
2	BHOOPALAM CHANDRASHEKHARAJAH PRABHAKAR	28-07-2021	Independent	00040052	6	6	5	-	9.90	-	NA
3	AYYAGARI LAKSHMANARAO	28-07-2021	Independent	02919040	6	6	11	-	9.90	-	NA
4	TEKKETHALAKAL KURIEN KURIEN	30-05-2022	Executive	03009368	6	3	4	62.31	-	-	NA
5	DEEPAK JAIN	30-05-2022	Non-executive	07753667	6	6	4	-	9.30	-	NA
6	MANOJ JAISWAL	30-05-2022	Non-executive	07873564	6	4	9	-	-	-	NA



Details of change in composition of the Board during the current and previous financial year.

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Current Year	Previous Year
1	TEKKETHALAKAL KURIEN KURIEN	Executive	Appointment	No Change	30-05-2022
2	DEEPAK JAIN	Non-executive	Appointment	No Change	30-05-2022
3	MANOJ JAISWAL	Non-executive	Appointment	No Change	30-05-2022
4	AZIM PREMJI HASHAM	Non-executive	Resignation	NA	31-05-2022
5	YASMEEN AZIM PREMJI	Non-executive	Resignation	NA	31-05-2022
6	TEKKETHALAKAL KURIEN KURIEN	Executive	Change in designation (Regularisation)	NA	30-09-2022
7	TEKKETHALAKAL KURIEN KURIEN	Executive	Change in designation (re-appointment/ appointment as Managing Director)	01-10-2023	01-10-2022
8	DEEPAK JAIN	Non-executive	Change in designation (Regularisation)	NA	30-09-2022
9	MANOJ JAISWAL	Non-executive	Change in designation (Regularisation)	NA	30-09-2022

Where an independent director resigns before expiry of her/ his term, the reasons for resignation as given by her/him shall be disclosed.
Details of any relationship amongst the directors inter-se shall be disclosed

2. Committees of the Board and their compositions

- i. Mention names committees of Board
1. Audit Committee
 2. Nomination and Remuneration Committee
 3. Corporate Social Responsibility Committee
 4. Asset Liability Management Committee
 5. Group Risk Management Committee
 6. IT Strategy Committee

ii. For each committee, mention the summarized terms of reference and provide the following details.

Committee	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
Audit	B. C. Prabhakar	28-07-2021	Independent, chairperson	4	4	0
	Ayyagari Lakshmanarao	28-07-2021	Independent	4	4	0
	T. K. Kurien	30-05-2022	Executive, Managing Director	4	3	0
Nomination and Remuneration	B. C. Prabhakar	28-07-2021	Independent, chairperson	4	4	0
	Ayyagari Lakshmanarao	28-07-2021	Independent	4	4	0
	T. K. Kurien	30-05-2022	Executive, Managing Director	4	2	0
CSR	Manoj Jaiswal	30-05-2022	Non Executive	4	3	0
	B. C. Prabhakar	28-07-2021	Independent, chairperson	2	2	0
	Ayyagari Lakshmanarao	28-07-2021	Independent	2	2	0
ALCO	Manoj Jaiswal	30-05-2022	Non Executive	2	1	0
	T. K. Kurien	30-05-2022	Executive, Managing Director & chairperson	4	3	0
	B. C. Prabhakar	28-07-2021	Independent	4	4	0
Group Risk Management Committee	Ayyagari Lakshmanarao	28-07-2021	Independent	4	4	0
	T. K. Kurien	30-05-2022	Executive, Managing Director	4	3	0
	Manoj Jaiswal	30-05-2022	Non Executive	4	4	0
IT Strategy	Deepak Jain	30-05-2022	Non Executive	4	4	0
	Srinivasan Pagalthivarthi	26-05-2014	Non Executive	4	3	0
	Ayyagari Lakshmanarao	28-07-2021	Independent, chairperson	4	4	0
IT Strategy	B. C. Prabhakar	28-07-2021	Independent	4	4	0
	T. K. Kurien	30-05-2022	Executive, managing director	4	3	0
	Manoj Jaiswal	30-05-2022	Non Executive	4	4	0
IT Strategy	Deepak Jain	30-05-2022	Non Executive	4	4	0
	Srinivasan Pagalthivarthi	26-05-2014	Non Executive	4	4	0



3. General Body Meetings

Give details of the date, place and special resolutions passed at the General Body Meetings.

Sl. No	Type of Meeting (Annual/ Extra- Ordinary)	Date and Place	Special resolutions passed
1	Annual General Meeting	29-09-2023, Bangalore	0

4. Details of non-compliance with requirements of Companies Act, 2013

Details and reasons of any default in compliance with the requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards.

None

5. Details of penalties and strictures

NBFCs should disclose details of penalties or stricture imposed on it by the Reserve Bank or any other statutory authority.

None

B. Breach of Covenant

NBFCs shall disclose all instances of breach of covenant of loan availed or debt securities issued

None



Section II - Applicable for annual financial statements of NBFC-ML and NBFC-UL

C. Divergence in Asset Classification and Provisioning

NBFCs shall disclose details of divergence as per the table given below, if either or both of the following conditions are satisfied:

- a. the additional provisioning requirements assessed by RBI (or National Housing Bank(NHB) in the case of Housing Finance Companies) exceeds 5 percent of the reported profits before tax and impairment loss on financial instruments for the reference period, or
- b. the additional Gross NPAs identified by RBI/NHB exceeds 5 per cent of the reported Gross NPAs for the reference period.

Sr.	Particulars	Amount
1	Gross NPAs as on March 31, 2024 as reported by the NBFC	-
2	Gross NPAs as on March 31, 2024 as assessed by the Reserve Bank of India/ NHB	-
3	Divergence in Gross NPAs (2-1)	-
4	Net NPAs as on March 31, 2024 as reported by the NBFC	-
5	Net NPAs as on March 31, 2024 as assessed by Reserve Bank of India/ NHB	-
6	Divergence in Net NPAs (5-4)	-
7	Provisions for NPAs as on March 31, 2024 as reported by the NBFC	-
8	Provisions for NPAs as on March 31, 2024 as assessed by Reserve Bank of India/ NHB	-
9	Divergence in provisioning (8-7)	-
10	Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2024	-
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2024	56,612.84
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2024 after considering the divergence in provisioning	56,612.84

