

Hasham Investment and Trading Company Private Limited

CIN- U67120KA1983PTC074543

SHORTER NOTICE IS HEREBY GIVEN THAT 42nd ANNUAL GENERAL MEETING OF THE MEMBERS OF HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED ("THE COMPANY") WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 574, NEXT TO WIPRO CORPORATE OFFICE, DODDAKANNELLI, SARJAPUR ROAD, BANGALORE 560035 ON SEPTEMBER 26, 2025, FRIDAY AT 10:30 AM TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To receive, consider and adopt –

- a. **The Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, together with the Report of the Board and that of Auditors thereon; and**

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

***"RESOLVED THAT** the Audited Financial Statement for the Financial Year ended 31st March 2025 along with Auditors' Report and the Boards' Report as circulated to the Shareholders and laid before the meeting, be received, considered and adopted."*

- b. **The Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon.**

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

***"RESOLVED THAT** the Audited Consolidated Financial Statement for the Financial Year ended 31st March 2025 along with Auditors' Report as circulated to the Shareholders and laid before the meeting, be received, considered and adopted. "*

SPECIAL BUSINESS

1. **Re-appointment of Mr. Tekkethalakal Kurien Kurien (DIN 03009368) as Managing Director of the Company**

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

***"RESOLVED THAT** pursuant to the provisions of Sections 152, 196 and 203 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), read with Articles of Association of the Company and in compliance with*

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Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 dated August 25, 2016,(Updated till August 1, 2025), the consent of the members of the company be and is hereby accorded to designate Mr. Tekkethalakal Kurien Kurien (DIN: 03009368) as Managing Director, on the Board of the Company, w.e.f. 01st October 2025 for a period of one year, and the annual remuneration of Rs. 75,00,000 (Indian Rupees Seventy-Five Lakhs) (including a variable of 30%) in accordance with the Company's remuneration policy.

RESOLVED FURTHER THAT the Directors of the Company or Mr. Ravi Kiran Vadapally, or Mr. Ganesh Kumar Ramachandran, or Ms. Nisha Sharma be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Ravi Kiran Vadapally, or Mr. Ganesh Kumar Ramachandran or Ms. Nisha Sharma be and are hereby severally authorized to provide a certified true copy of this resolution."

For and on behalf of

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED



Nisha Sharma
Authorised Signatory

Place: Bangalore

Date: 24th September 2025

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NOTES

1. A Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business to be transacted at the meeting, is annexed hereto.
2. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Explanatory statement as required is enclosed with this notice for the special business.
5. Route-map to the venue of the Meeting is provided at the end of the Notice.

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Explanatory Statement

As required under Section 102 of the Companies Act, 2013

Item No. 1 Re-Appointment of Mr. Tekkethalagal Kurien Kurien (DIN - 03009368) as Managing Director of the Company

The Board of Directors of the Company at their meeting held on September 24, 2025, recommended the re-appointment of Mr. Tekkethalagal Kurien Kurien (DIN - 03009368), as Managing Director of the Company w.e.f. 1st October 2025 in accordance with Section 152, 196 and 203 of the Companies Act, 2013 for a period of one year subject to approval of the shareholders of the company.

The following are the disclosures as required in SS-2:

- Age – 68 years
- Qualifications: Chartered Accountant
- Experience: 33 Years
- Remuneration: as decided by the management
- Date of first Appointment on the Board: 30th May 2022
- Shareholding Pattern: Nil
- Relationship with other Directors: Nil
- Number of Meetings of the Board attended during the financial year 2024-25: 2
- Terms and conditions of appointment: As decided by the Board.
- Remuneration last drawn: 75,00,000 (Indian Rupees Seventy-Five Lakhs) (including a variable of 30%)
- Other Directorships, Membership/ Chairmanship of Committees of other Boards:

Sr. No	Name of the Company	Board /Committee Member
1	Wipro GE Health Private Limited	Director
2	Prazim Trading and Investment Company Private Limited	Director
3	Hasham Investment and Trading Co. Pvt. Ltd.	Director
4	PI Investment Advisory LLP	Designated Partner
5	Wipro Enterprises Private Limited	Director

- Apart from Mr. Tekkethalagal Kurien Kurien, none of the Directors, Key Managerial Personnel of the Company, or their relatives, is interested in this resolution.

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Annual General Meeting

ADMISSION SLIP

Shareholder's Name	
Folio No	

I certify that I am a Member/Proxy of the Member of the Company holding_____ Shares. I hereby record my presence at the Annual General Meeting of the Company held at No. 574, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore 560035 on Friday ,26 September 2025, at 10:30 AM.

Signature of Member/Proxy

Name of the Proxy_____

(In BLOCK LETTERS) (In case a Proxy attends the meeting).

Note: A member of his/her duly appointed proxy wishing to attend the meeting must complete this Admission Slip and hand it over at the entrance.

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Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id*:

DP ID*:

** Applicable to shareholders holding shares in electronic form*

I/We, being the member(s) of HASHAM INVESTMENT AND TRADING CO PVT LTD, hereby appoint:

1) _____ of _____ having e-mail id _____ or failing him
2) _____ of _____ having e-mail id _____ or failing him
3) _____ of _____ having e-mail id _____ and whose
signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held at No. 574, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore 560035 on 26th September, 2025, at 10:30 AM and any adjournment thereof in respect of such resolutions are indicated below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1	To receive, consider and adopt the standalone audited Financial Statement of the Company for the financial year ended March 31, 2025, together with the Report of the Board and that of Auditors thereon		
2	To receive, consider and adopt the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon.		
Special Business			
1	Re-Appointment of Mr. Tekkethalakal Kurien Kurien (DIN - 03009368) as Managing Director of the Company		

Signed this _____ day of _____.

Signature of Shareholder: _____

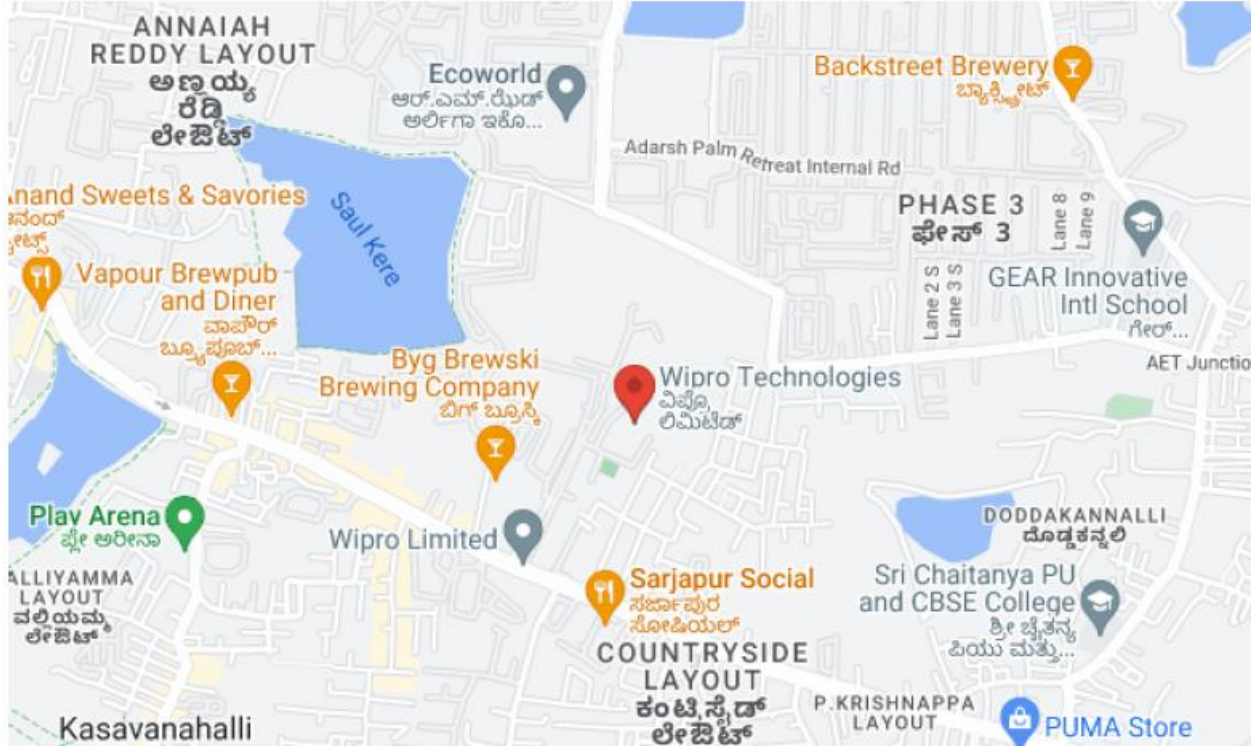
Signature of Proxy holder: _____

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

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Shareholder's Meeting Venue Route Map



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BOARD'S REPORT

To,

The Members,

Your directors have pleasure in presenting the Report on finance, business and operations of the Company for the year ended March 31,2025

1. FINANCIAL SUMMARY & PERFORMANCE:

(Rs. in Lakhs)

Particulars	Standalone As on March 31		Consolidated As on March 31	
	2024-25	2023-24	2024-25	2023-2024
Total Income	25,674.91	1,10,879.79	71,918.58	94,043.41
Total Expenditure after depreciation	5,456.02	4,449.64	37,301.00	47,531.56
Profit/Loss Before Exceptional Items and Tax (+/-)	20,218.89	1,06,430.15	34,617.58	46,511.85
Provision for taxation	6,803.60	23,085.86	10,655.08	32,348.19
Net Profit/Loss After Tax (+/-)	13,415.29	83,344.29	23,962.50	14,163.66
Other Comprehensive Income (+/-)	402.43	2,333.98	1,77,332.94	3,20,342.19
Total Comprehensive Income	13,817.72	85,678.27	2,01,295.44	3,34,505.86
Transfer to Special Reserve Fund	2,683.06	16,668.86	11,013.45	23,311.61

Note: During the year, the Company underwent a business combination wherein Tarish Investment and Trading Company Private Limited, its wholly owned subsidiary was amalgamated with the Company pursuant to a scheme of arrangement approved by Regional Director, Ministry of Corporate Affairs on 28th January, 2025 effective from 1st April 2024. The Reserve Bank of India provided its approval on 30th August, 2024. The business combination has been accounted for as a common control transaction in accordance with Appendix C to IND AS 103 – Business Combinations of entities under common control. Business combinations involving entities under common control are accounted for using the pooling of interest method.

The Financial Information for prior period (FY 2023-24) has been restated as if the amalgamation had occurred from the beginning of the preceding period (1st April 2023).

2. INFORMATION ON THE STATE OF AFFAIRS OF THE COMPANY:

The Company is registered with the Reserve Bank of India as non-deposit taking systemically important core investment company in terms of the certificate of registration issued by the RBI, bearing registration no. 02.00318, dated August 08, 2019.



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The Company has transitioned and completed five years of maintaining its financials and reporting under the Indian Accounting Standards. Hence, the Company prepares and presents its financial statements, in accordance with the provisions of the Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.

During the year, the Company underwent a business combination wherein Tarish Investment and Trading Company Private Limited, its wholly owned subsidiary was amalgamated with the Company pursuant to a scheme of arrangement approved by Regional Director, Ministry of Corporate Affairs on 28th January, 2025 effective from 1st April 2024. The Reserve Bank of India provided its approval on 30th August, 2024. The business combination has been accounted for as a common control transaction in accordance with Appendix C to IND AS 103 – Business Combinations of entities under common control. Business combinations involving entities under common control are accounted for using the pooling of interests method.

The Company reported gain of Rs. 4,682.63/- Lakhs (Rupees Four Thousand Six Hundred and Eighty-Two Lakhs and Sixty-Three Thousand only) from financial instruments during the year under review. The Company also earned income of Rs. 18,035.73/- Lakhs (Rupees Eighteen Thousand and Thirty-Five Lakhs and Seventy-Three Thousand only) from interest and dividends.

The total comprehensive income and profits earned during the year have decreased to Rs. 402.43 Lakhs (Rupees Four Hundred and Two Lakhs and Forty-Three Thousand Only) as compared to Rs. 2,333.98 Lakhs (Rupees Two Thousand Three Hundred and Thirty-Three Lakhs and Ninety-Eight Thousand Only) in the previous year. The Company has closed the year with a Total Comprehensive Income of Rs. 13,817.72 Lakh (Rupees Thirteen Thousand Eight Hundred Seventeen Lakhs and Seventy-Two Thousand only) as compared to a total comprehensive profit of Rs. 85,678.27 Lakhs (Rupees Eighty-Five Thousand Six Hundred Seventy-Eight Lakhs and Twenty- Seven Thousand only) in the previous financial year.

Information on the operational and financial performance, among others, is given in the Management Discussion and Analysis Report which is annexed to this Report as **Annexure I**.

3. FUTURE PROSPECTS:

The Company was granted Certificate of Registration by Department of Non-Banking Supervision, Reserve Bank of India on August 8, 2019. The Company has been carrying out its activities of a Core Investment Company as permitted under the provisions of the Reserve Bank of India Act, 1934.

The Company intends to continue its business operations as an investment company. Further, the Company will endeavour to take advantage of any emerging opportunity that may arise from time to time.

4. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the year under review.

During the year, the Company underwent a business combination wherein Tarish Investment and Trading Company Private Limited, its wholly owned subsidiary was amalgamated with the Company pursuant to a scheme of arrangement approved by Regional Director, Ministry of Corporate Affairs on 28th January, 2025 effective from 1st April 2024. The Reserve Bank of India provided its approval on 30th August, 2024.



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5. CHANGE IN THE SHARE CAPITAL:

During the year under review, there was no change in the share capital structure of the Company. However, pursuant to a Scheme of Arrangement approved by the Regional Director, Ministry of Corporate Affairs, the Company undertook an amalgamation with its wholly owned subsidiary, Tarish Investment and Trading Company Private Limited. The said transaction involved transfer of equity instruments, and being a common control business combination, was accounted for accordingly.

6. TRANSFER TO RESERVES:

The Company has transferred Rs. 1,59,091.88 Lakhs to Special Reserve Fund created pursuant to Reserve Bank of India Act 1934.

7. DIVIDENDS:

The Board of Directors of the Company have not recommended any Dividends to be paid for the FY 2024-25.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There has been no instance of transferring/due to be transferring unpaid/unclaimed dividend to Investor Education and Protection Fund (IEPF) within the meaning of the provisions of Section 125 of the Companies Act, 2013 and the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016.

There are no shares of the Company to be transferred to the IEPF during the year under review, and till the date of signing of this report.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Fit and Proper Declaration:

In terms of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Company received Fit & Proper Declaration from its Directors.

ii. Changes in composition of the Board:

There were no changes in the constitution of the Board of Directors during the year under review. Mr. Manoj Jaiswal, Non-Executive Director of the Company resigned from the Board of Directors with effect from 14th August, 2025 due to personal reasons.

iii. Declaration by Independent Directors under Section 149(7)

The Company has received the declaration as stipulated under Section 149(7) of the Companies Act, 2013, confirming that the Independent Directors fulfil the criteria of Independence specified



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in Section 149(6) of the Companies Act, 2013 and are in compliance with applicable rules and that the Independent Directors are independent of the management.

iv. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company being Private Limited Company, the formal annual evaluation of the Board of Directors of the Company is not applicable. However, the Company has voluntarily evaluated the Board effectiveness and the report of the same was presented to the Board members.

v. Opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent directors appointed during the year –

The Independent Directors meet the standards of the Company with regard to integrity, expertise and experience (including the proficiency).

As on March 31, 2025, the composition of the Board of Directors was as follows:

Sl. No.	Name of Director	Director Identification Number	Designation
1	Mr. Tekkethalakal Kurien Kurien	03009368	Managing Director
2	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	00040052	Independent Director
3	Mr. Ayyagari Lakshmanarao	02919040	Independent Director
4	Mr. Manoj Jaiswal*	07873564	Non- Executive Director
5	Mr. Deepak Jain	07753667	Non- Executive Director
6	Mr. Srinivasan Pagalthivarthi	01654204	Non- Executive Director

*Mr. Manoj Jaiswal, Non-Executive Director of the Company resigned from the Board of Directors with effect from 14th August, 2025 due to personal reasons.

vi. Sitting Fees/remuneration to independent director/non-executive directors

During the year under review the sitting fees of Independent Directors was as below:

Name of the Directors	Designation	Sitting Fees
Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Independent Director	14,80,000
Mr. Ayyagari Lakshmanarao	Independent Director	14,80,000
Mr. Deepak Jain	Non-Executive Director	14,80,000



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10. CORPORATE GOVERNANCE- BOARD & COMMITTEE MEETINGS AND ATTENDANCE

The Board met five times during the financial year 2024-25. The Board of Directors had met with a gap not exceeding the minimum gap of one hundred and twenty days between any two meetings, as per the provisions of the Companies Act, 2013. The dates of the Board meetings are fixed after taking into account the convenience of all the Directors and sufficient notice is given to them. All the information required for decision making are incorporated in the agenda and those that cannot be included in the agenda are tabled at the meeting.

The details of Board & Committee meetings and Directors' attendance during the financial year 2024-25 are as follows:

a. Board Meeting:

Meeting No.	Meeting date	Mr. Srinivasan Pagalthivarthi	Mr. Manoj Jaiswal	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Deepak Jain	Mr. Tekkethalal Kurien Kurien
1	April 19, 2024	LoA	LoA	✓	✓	✓	LoA ¹
2	July 19, 2024	✓	LoA	✓	✓	✓	LoA
3	September 25, 2024	✓	LoA	✓	✓	✓	LoA
4	December 13, 2024	✓	✓	✓	✓	✓	✓
5	March 03, 2025	✓	✓	✓	✓	✓	✓

b. COMMITTEE MEETINGS:

- I. **Audit Committee:** The Audit Committee of the Board met five times during the year under review. The details of the Audit Committee meetings held during the year are as follows:

Meeting No.	Meeting date	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Tekkethalal Kurien Kurien
1	April 19, 2024	✓	✓	LoA
2	July 19, 2024	✓	✓	✓
3	September 25, 2024	✓	✓	LoA
4	December 13, 2024	✓	✓	✓
5	March 03, 2025	✓	✓	✓

¹ Leave of absence



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- II. **Nomination and Remuneration Committee:** The Nomination and Remuneration Committee of the Board met three times during the year under review. The details of the Nomination and Remuneration Committee meetings held during the year are as follows:

Meeting No.	Meeting date	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Tekkethalalakal Kurien Kurien	Mr. Manoj Jaiswal
1	April 19, 2024	✓	✓	LoA	LoA
2	September 25, 2024	✓	✓	LoA	LoA
3	December 13, 2024	✓	✓	✓	✓

- III. **Corporate Social Responsibility (CSR) Committee:** The CSR Committee of the Board met thrice during the year under review. The details of the CSR Committee meetings held during the year are as follows:

Meeting No.	Meeting date	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Manoj Jaiswal
1	July 19, 2024	✓	✓	LoA
2	September 25, 2024	✓	✓	LoA
3	December 13, 2024	✓	✓	✓

- iv. **Asset Liability Management Committee (ALCO):** The ALCO of the Board met twice times during the year under review. The details of the ALCO meetings held during the year are as follows:

Meeting No.	Meeting date	Mr. Tekkethalalakal Kurien Kurien	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Manoj Jaiswal	Mr. Deepak Jain	Mr. Srinivasan Pagalthivarathi
1	July 19, 2024	LoA	✓	✓	LoA	✓	✓
2	December 13, 2024	✓	✓	✓	✓	✓	✓

- IV. **Group Risk Management Committee:** The Group Risk Management Committee of the Board met thrice times during the year under review. The details of the Risk Management Committee meetings held during the year are as follows:



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Meeting No.	Meeting date	Mr. Bhoopalam Chandrashekhar aiah Prabhakar	Dr. Ayyagari Lakshmanarao	Mr. Tekket halakal Kurien Kurien	Mr. Manoj Jaiswal	Mr. Deepak Jain	Mr. Srinivas an Pagalthi varthi
1	June 19, 2024	✓	✓	LoA	LoA	✓	LoA
2	July 19, 2024	✓	✓	LoA	LoA	✓	✓
3	December 13, 2024	✓	✓	✓	✓	✓	✓

V. **IT Strategy Committee:** The IT Strategy Committee of the Board met thrice times during the year under review. The details of the IT Strategy Committee meetings held during the year are as follows:

Meeting No.	Meeting date	Dr. Ayyagari Lakshmanarao	Mr. Bhoopalam Chandrashek haraiah Prabhakar	Mr. Tekketh alakal Kurien Kurien	Mr. Manoj Jaiswal	Mr. Deepak Jain	Mr. Srinivasa n Pagalthiv arthi
1	April 19, 2024	✓	✓	LoA	LoA	✓	LoA
2	July 19, 2024	✓	✓	LoA	LoA	✓	✓
3	December 13, 2024	✓	✓	✓	✓	✓	✓

A detailed corporate governance report has been attached as **Annexure II**

11. LOANS GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company is engaged in the business of making investments. The provisions of Section 186 of the Companies Act, 2013 pertaining to giving of loans, guarantees or providing security in connection with loan and acquisition of securities of any body-corporate are not applicable, as the Company is a Non-banking Finance Company, registered with Reserve Bank of India.

12. ACCEPTANCE OF DEPOSITS FROM THE PUBLIC:

The Company has not accepted any deposits to which Chapter V of the Companies Act, 2013 is applicable and will not accept any deposits without the prior sanction of the Reserve Bank of India.

13. RBI GUIDELINES

The Company, being a systemically important non -deposit taking NBFC, has complied with all applicable regulations of the Reserve Bank of India. As per Master Direction- Non- Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 dated August 25,2016 (Updated as of February 22, 2019), the Directors hereby report that the Company did not accept any public deposits during the year and did not have any public deposits outstanding at the end of the year.



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As per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (Updated as on March 21, 2024), the Company is in the Middle Layer (NBFC-ML). The Company shall continue to ensure full compliance with all the requirements applicable to NBFC-ML under SBR within the prescribed timelines.

14. ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS IMPACTING GOING CONCERN OF THE COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Further, pursuant to the Scheme of Arrangement approved by the Regional Director, Ministry of Corporate Affairs, vide order dated 28th January 2025, the Company has completed a business combination with its wholly owned subsidiary, Tarish Investment and Trading Company Private Limited ("TITCPL"), effective 1st April 2024. The combination has been accounted for as a common control transaction in accordance with Appendix C to Ind AS 103 – Business Combinations of Entities under Common Control using the pooling of interests method.

This business combination is expected to streamline the corporate structure, enhance operational efficiency, and strengthen the Company's financial position.

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

The Board of Directors, in its meeting held on 19th July 2024, approved the merger of the Company with its wholly owned subsidiary, Tarish Investment and Trading Company Private Limited ("TITCPL"). The Scheme of Arrangement was subsequently approved by the Regional Director, Ministry of Corporate Affairs, vide order dated 28th January 2025. Accordingly, the Company stands merged with TITCPL with effect from 1st April 2024. The transaction, involving the transfer of equity instruments, has been accounted for as a common control business combination in accordance with Appendix C to Ind AS 103 using the pooling of interests method. Except as mentioned hereinabove, there have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

16. CAPITAL ADEQUACY:

The capital adequacy ratio of the company is 102.87% as on 31st March, 2025 as against the minimum capital adequacy requirement of 15% as prescribed by RBI.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Based on the internal evaluation and as confirmed by the Statutory Auditors of the Company, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31st, 2025.



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18. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events. The Company is exposed to certain inherent risks and uncertainties owing to the sector and regions in which it operates. These risks arise from a number of factors including those relating to external environment as well as internal operations.

The Risk Management Committee oversees the risk management framework of the Company through regular and proactive intervention by senior management personnel and the Chief Risk Officer.

The Company's ability to manage these risks effectively will be a key determinant in its ability to pursue its stated objectives. As part of its Risk Management process, the Company carries out periodic assessment of risks and their potential impact on key operating objectives including but not limited to cost management, talent acquisition and engagement, reputation and operational excellence.

19. RELATED PARTY TRANSACTIONS:

All the Related Party Transactions entered by the Company are on arm's length basis and in the ordinary course of business. Particulars of contracts or arrangements with the related parties as referred to in sub-section (1) of Section 188 and forming part of this report are provided in the financial statement. All the Related Party Transactions as required under Indian Accounting Standard ("Ind AS") -24 are reported in the Notes to the financial statement.

Related Party transactions in Form AOC-2 is given as **Annexure-III** to this report.

The Related Party Transactions Policy has been provided on the website of the Company.

20. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the Company was required to spend Rs.257.39 Lakhs towards CSR expenditure. The Company has spent Rs. 107.39 Lakhs towards contribution towards various projects. The company has a shortfall of CSR expenditure by Rs. 150 Lakhs. The Company has transferred of an amount of Rs. 150 Lakhs /- to the Unspent CSR Account.

The Corporate Social Responsibility Report is given as **Annexure-IV** to this report in the prescribed form.

21. VIGIL MECHANISM

As a conscious and vigilant organization, the Company believes in the conduct of the affairs of its constituents in a fair and transparent manner, by adopting the highest standards of professionalism, transparency and ethics. The Company has established an internal Whistle-Blower Mechanism through which employees and stakeholders can report any instance of unethical behaviour, fraud and/or violation of the Company's code of conduct or policy to the audit committee's chairperson. The company has put in



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place adequate measures for visibility of the whistle blower mechanism to employees and stakeholders at the workplace.

22. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANY:

The Performance and Financial Position of the Subsidiaries and Associates, along with their contribution to the overall performance of the Company during the year under report is given as **Annexure-V** to this report.

The Company, in addition to its Standalone Financial Statements, has also prepared Consolidated Financial Statements in accordance with the provisions of Section 129 of the Companies Act, 2013. A Separate Statement containing the salient features of the financial statement of the Company's subsidiaries and associates is attached in Form AOC-1, given as **Annexure-VI**, to this report.

23. DETAILS OF COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARIES JOINT VENTURE OR ASSOCIATE COMPANIES DURING THE YEAR UNDER REVIEW:

During the year under review, pursuant to a Scheme of Arrangement approved by the Regional Director, Ministry of Corporate Affairs, vide order dated 28th January 2025, the Company merged with its wholly owned subsidiary, Tarish Investment and Trading Company Private Limited ("TITCPL"), with effect from 1st April 2024.

As a result of the merger, TITCPL has ceased to be a subsidiary of the Company with effect from 1st April 2024.

Except from this, there were no companies which have become/ ceased to be subsidiaries or joint ventures or associate companies of the Company.

24. STATUTORY AUDITORS:

The Statutory Auditors, **M/s. K. G. Acharya & Co.**, Chartered Accountants, Bangalore ("**Firm**") bearing FRN. 008019S have been appointed in the Annual General Meeting ("**AGM**") held on September 29, 2023, for a period of three years up-to the conclusion of the AGM to be held in the year 2026, in accordance with section 139 of Companies Act, 2013 read with Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by RBI on April 27, 2021 ("RBI Guidelines").

25. COMMENT ON AUDITORS' REPORT:-

There are no qualifications, reservations or adverse remarks made by **M/s. K. G. Acharya & Co.** statutory auditors, in their report for the financial year ended March 31st, 2025, except for below emphasis of matters:

- a) *Note 3(iii) to the standalone financial statements, regarding the accounting treatment followed by the Company in business combination undertaken with Tarish Investment and Trading Company Private Limited ("**TITCPL**") pursuant to a scheme of arrangement approved by the Regional Director, Ministry of Corporate Affairs. As stated in the note, the business combination has been accounted*



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for as a common control transaction using the Pooling of Interest Method in accordance with Appendix C to Ind AS 103 –Business Combinations of entities under common control.

- b) Note 44(b) in the standalone financial statements, regarding RBI disclosures for the comparative FY 2023-24 are presented on a standalone basis, which corresponds to the figures as reported in the standalone financial statements as at March 31, 2024. The Company has not restated these comparative figures as per Appendix C of Ind AS 103 (Business Combinations of Entities Under Common Control), since regulatory ratios and prudential norms for the Company and TITCPL were assessed by the RBI as separate legal entities for FY 2023-24 and as at March 31, 2024.

26. REPORT ON FRAUDS BY THE AUDITORS:

No fraud has been reported by the Auditors of the Company, as required to be reported under Section 134 (3) (ca) of the Companies Act, 2013.

27. PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the year ended 31st March 2024 have been disclosed as per Division I of Schedule III to the Act.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c), 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures if any;
- That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the annual accounts for the financial year ended March 31, 2025 on a going concern basis; and
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



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29. PARTICULARS OF EMPLOYEES PURSUANT TO RULE (5) (2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014:

The information on employees' particulars as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company being a Private Limited.

30. COMPLIANCE UNDER FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019

The Company has not received any foreign direct investment during the period under review.

31. INFORMATION REQUIRED UNDER SECTION 134(3)(m) of the Companies Act 2013, read along with RULE 8(3) OF THE COMPANIES (ACCOUNTS), Rules 2014

A. CONSERVATION OF ENERGY:

- i. **The steps taken or impact on the conservation of energy:** The Company's operations are not power intensive. However, all steps are taken to reduce and conserve energy in all operations of the Company.
- ii. **The steps taken by the Company for utilising alternate sources of energy:** Since the principal operations of the Company are not power intensive, all operations are presently being carried out using conventional energy sources. The Company will make all efforts to switch to alternate sources of energy as and when viable substitute alternate energy sources are made available in the market.
- iii. **The capital investment on energy conservation equipment's:** Since the principal operations of the Company are not power intensive, all operations are presently being carried out using conventional energy sources. No further investment has been made on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

- i. **The efforts made towards technology absorption:** It is the endeavour of the Company to keep itself abreast with the latest technology and is working with the latest technological tools available in its sphere of activity.
- ii. **The benefits derived like product improvement, cost reduction, product development or import substitution:**

It is the constant endeavour of the Company to improve its products and services, and every effort is being made to reduce cost wherever possible in all activities of the Company. New products/applications are being tested as per the requirements of the market.

- iii. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year).**

(a)	The details of technology imported	Not applicable
(b)	The year of import	Not applicable
(c)	Whether the technology been fully absorbed	Not applicable



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(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not applicable
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- iv. **The expenditure incurred on Research and Development:** There is no expenditure incurred on research and development.

C. FOREIGN EXCHANGE EARNING & OUTGO:

Foreign Exchange Earning: Nil (Previous Year: Nil)

Foreign Exchange Outgoing (in lakhs):

Particulars	2024-25	2023-24
Software & related AMC charges	36.11	31.51
Professional fees	Nil	Nil

32. WEB LINK TO ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Annual Return of the Company for financial year ended March 31, 2024 can be accessed at the website of the Company at www.pihitcpl.com.

33. MAINTENANCE OF COST RECORDS:

The maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 [POSH ACT]:

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. The Company has created the framework for individuals to seek recourse and redressal to instances of sexual harassment. The Company has in place a Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH, 2013). The policy formulated by the Company for prevention of sexual harassment is available on the website of the Company at www.pihitcpl.com

Further to build awareness in this area, the Company has been conducting necessary training in the organization on a continuous basis at all levels of employee.

The Company has not received any complaint alleging sexual harassment at workplace during the financial year 2024-25. Disclosure pursuant to Rule 5(x) of Companies (Accounts) Rules, 2014 is given as under:



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Particulars	Remarks
number of complaints of sexual harassment received in the year;	0
number of complaints disposed off during the year; and	0
number of cases pending for more than ninety days	Not Applicable

35. DISCLOSURES PERTAINING TO THE COMPLIANCE WITH THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

36. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of Diversity, Equity, And Inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 7

Female Employees: 1

Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

37. DETAILS OF REGISTRAR AND SHARE TRANSFER AGENT

The Company has engaged MUFG Intime India Pvt. Ltd having registered office at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai -400 083 as Registrar and Share Transfer Agent.

38. PENDING PROCEEDINGS UNDER THE IBC CODE, 2016

There are no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the year.



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39. VALUATION FOR LOANS OBTAINED FROM FINANCIAL INSTITUTIONS/ BANKS

There were no transactions pertaining to one time settlement of loan. Hence, the said disclosure is not applicable to the Company.

40. COMPLIANCE WITH ALL APPLICABLE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE GOVERNMENT OF INDIA.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

41. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the period under review, the Company did not enter such transactions.

42. ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the support received from Bankers, Government, and Shareholders.

For Hasham Investment and Trading Co Pvt Ltd



Tekkethalakal Kurien Kurien
Managing Director (DIN: 03009368)
Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046



Deepak Jain
Director (DIN: 07753667)
Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025

Enclosures:

1. Annexure I: Management Discussion and Analysis Report
2. Annexure II: Corporate Governance Report
3. Annexure III: Form AOC-2
4. Annexure IV - CSR Annual Report
5. Annexure V - The Performance and Financial Position of the Subsidiaries and Associates, along with their contribution to the overall performance of the Company.
6. Annexure VI – Form AOC-1



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Annexure I

Economic Overview / Outlook

The global economy navigated a complex environment in fiscal year 2024-25, demonstrating resilience even as growth trajectories diverged. The widely anticipated slowdown in the U.S. materialized but proved to be mild, reinforcing the "soft landing" narrative. In contrast, the Eurozone experienced a more pronounced period of sluggishness before showing signs of a tentative recovery late in the year. China's economy continued to be weighed down by persistent structural challenges in its property sector and subdued domestic demand.

Looking ahead, global GDP growth is expected to hold steady at approximately 3.0% in 2025, supported by the continued easing of monetary policy across developed markets. The U.S. is forecast to grow at 1.8%, the Eurozone at 1.2%, and China at 4.5%.

India's Economic Outlook

India solidified its position as the world's fastest-growing major economy during FY 2024-25. As anticipated, GDP growth moderated from the high 8.2% base of the previous year, settling at a robust pace of approximately 7.1%. Growth was primarily driven by strong domestic investment, particularly in infrastructure and manufacturing, which gained further momentum following the general elections.

While government-led stimulus saw some moderation, a gradual recovery in private consumption, aided by a normal monsoon and improving rural incomes, provided crucial support to the economy. Near-term risks from a year ago, such as a sharp U.S. slowdown, were managed effectively, with domestic demand largely compensating for softer export growth. However, the Indian economy remains watchful of global geopolitical developments and the evolving monetary policy landscape in advanced economies.

Global Inflation

The global disinflationary trend continued through 2024, a welcome development for policymakers and markets. Global headline inflation descended from 6.7% in 2023 to an estimated 4.6% in 2024 and is projected to fall further to 3.5% in 2025. This decline was driven by the normalization of supply chains and a broad-based cooling in core inflation. However, services inflation in many developed economies proved to be sticky, prompting central banks to remain cautious.

India's Inflation

In line with projections, India's headline CPI inflation for FY 2024-25 moderated to approximately 4.5% from 5.4% in the previous year. Core inflation remained well-anchored below 4%, providing significant comfort to the Reserve Bank of India. While geopolitical tensions and adverse weather events created intermittent volatility in energy and food prices, they did not derail the overall disinflationary path. As the favorable base effects of the previous year waned, WPI inflation turned positive, averaging around 3.5% for the fiscal year.



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Central Bank Policies

In response to easing inflation, many developed market central banks embarked on a calibrated monetary easing cycle during 2024. This was led by a data-dependent approach, carefully balancing the need to support growth against the risk of a premature declaration of victory over inflation. With recessionary fears in the U.S. receding, the Federal Reserve proceeded with a measured pace of rate cuts, providing clarity to global markets.



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Market Update

For the fiscal year 2024-25, the Indian equity market continued to attract significant investor interest, outperforming most emerging market peers. This was supported by a resilient domestic growth story and consistent earnings, which helped justify premium valuations. FPI flows remained positive, albeit selective, favoring sectors aligned with domestic manufacturing and infrastructure themes.

Throughout the year, the Sensex and Mid-cap indices traded at a premium to their historical averages. This led to periods of healthy consolidation and sector rotation, as the market digested the expensive valuations.

Risks to Indian Stock Market

The key risk identified at the start of the year—a slowdown in corporate earnings—materialized as expected. After the exceptional 27% growth in FY 2023-24, earnings growth moderated to a more sustainable 12% in FY 2024-25.

Sectors exposed to the global economy, such as chemicals and metals, continued to face headwinds from pricing pressures, particularly from China. Domestically focused sectors saw a mixed performance; while the post-election pickup in government ordering cycles boosted capital goods and construction, some consumer-facing companies reported a slower-than-expected recovery in rural demand. The automotive sector saw continued strength in two-wheelers and a competitive but stable passenger vehicle market. Looking ahead, the primary risks to the market are the sustainability of current premium valuations and the pace of recovery in broader consumption. Geopolitical uncertainty and the direction of global interest rates remain key external variables. Despite potential for short-term volatility, the long-term outlook for Indian equities remains robust, underpinned by strong macroeconomic fundamentals and structural growth drivers.

Governance

Governance remains at the heart of everything we do. It transcends compliance, extending to the core ethics and values of our organization, based on the belief that well-governed institutions are built to last. For us, governance is synonymous with Trust, Legitimacy, Accountability, Competence, and an unwavering Respect for the letter and spirit of the law.

Our Board continues to lead from the front, setting the highest standards of ethics, integrity, and transparency. During the year, this commitment drove the enhancement of our governance frameworks. Learning from the past, we have enhanced our practices for managing sensitive information and preventing insider trading by implementing a new digital compliance monitoring tool, ensuring our standards are not just met but exceeded through the effective use of technology.

Internal Control System and Adequacy

Internal Controls

The Company has a robust and well-institutionalized compliance culture, which we believe is the cornerstone of good corporate citizenship and is essential for maintaining stakeholder trust. Our internal



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control systems are designed to be commensurate with the scale and complexity of our operations. These controls provide reasonable assurance regarding the accuracy of financial reporting under IND AS, the safeguarding of assets, fraud prevention and detection, and compliance with all applicable regulations.

Internal Audit

The Internal Audit function, operating under the direct supervision of the Audit Committee, follows all relevant regulatory guidelines. During the fiscal year, the Risk Based Internal Audit for FY 2024-25 was successfully executed as per the plan approved by the Board. Independent internal auditors assessed the adequacy and effectiveness of our internal controls, compliance frameworks, and risk management practices. All audit reports were reviewed by the Audit Committee, and management has taken appropriate action on the findings.

In line with our commitment to continuous improvement, the audit plan for the upcoming fiscal year, FY 2025-26, has been formulated based on a comprehensive risk assessment of all functions and was approved by the Board. The Audit Committee will be apprised of progress on a regular basis.



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Annexure II Corporate Governance Report

CORPORATE GOVERNANCE PHILOSOPHY

The Company is committed to ensuring high standards of transparency and accountability in all its activities. A strong reporting system was developed right at the start after carefully understanding the requirements of different stakeholders for operational and financial information. This system is continuously upgraded over time and has helped us meet stakeholders' expectations consistently. Transparent communication is the most important element in this process, as is the adherence to the highest possible standards of disclosure and transparency. The Company adheres to all principles of corporate governance in its true spirit and at all times. Our corporate governance philosophy is based on the following principles.

- Maintaining transparency and a high degree of disclosure levels.
- Adherence to the spirit of the law and not just the letter of the law.
- Transparent corporate structure is driven by distinguished Board Members.

A. BOARD OF DIRECTORS

The Board is composed of individuals whose knowledge, background, experience, and judgment are valuable to the Company, with the ability to provide advice to management. The fundamental role of the members of the Board is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders.

The Board consists of six Directors as of 31st March, 2025.

SI N o	Name of Director	Director since	Capacity	DIN	Number of Board Meetings		No. of other Direc to r ships	Remuneration			No. of shares held in the NBFC
					Hel d	Atte nded		Salari y (in lakhs)	Sitti ng Fee (in lakhs)	Com miss ion	
1	Mr. Srinivasan Pagalthivart hi	26-05- 2014	Non- executive	01654204	5	4	5	-	-	-	NA
2	Mr. Bhoopalam Chandrashe kharaiah Prabhakar	28-07- 2021	Independe nt	00040052	5	5	4	-	14.8 0	-	NA



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SI N o	Name of Director	Director since	Capacity	DIN	Number of Board Meetings		No. of other Direc to r ships	Remuneration			No. of shares held in the NBFC
					Hel d	Atte nded		Salar y (in lakhs)	Sitti ng Fee (in lakhs)	Com miss ion	
3	Dr. Ayyagari Lakshmanar ao	28-07- 2021	Independe nt	02919040	5	5	9	-	14.8 0	-	NA
4	Mr. Tekkethalak al Kurien Kurien	30-05- 2022	Executive	03009368	5	2	5	68.08	-	-	NA
5	Mr. Deepak Jain	30-05- 2022	Non- executive	07753667	5	5	4	-	14.8 0	-	NA
6	Mr. Manoj Jaiswal (Note 1)	30-05- 2022	Non- executive	07873564	5	2	6	18.61	-	-	NA

Note 1: Mr. Manoj Jaiswal has resigned from the position of Non-Executive Director effective 14th August, 2025

All Independent Directors of the Company possess requisite qualifications and experience in their respective fields.

Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board from time to time.

B. Committees of the Board:

Terms of reference for all the Committees:

1. Audit Committee:

The following terms of reference were reviewed and approved by the Board.

- Recommended appointment, reappointment and, if required, the replacement or removal of the statutory auditors and internal auditors and remuneration and terms of appointment of auditors of the Company.
- Review the work of external auditors and internal auditors.
- Review and monitor the auditor's independence and performance, and effectiveness of the audit process.
- Review and recommended changes in audit policies of the Company from time to time.
- Reviewing internal audit reports and taking appropriate actions on key audit findings.
- Reviewing the adequacy of the internal audit function, if any, including the structure of the Internal Audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.



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- Review and comment on accounting policies and weaknesses in processes, the financial reporting process, and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible and report to the Board on key observations and findings.
- Review the Company's regulatory compliance with respect to ROC, RBI, and other regulatory bodies and take suitable steps to ensure full compliance with all the relevant statutes and regulations.
- Reviewing the management, financial statements, and auditor's report before submission to the Board for approval, with particular reference to the matters required to be included in the Director's Responsibility Statement to be included in the Board's report.
- Significant adjustments made in the financial statements arising out of the audit findings.
- Compliance with accounting and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Approval of Charter of the Company.

2. Nomination and Remuneration Committee:

The following terms of reference were reviewed and approved by the Board.

- Identify individuals suitably qualified to become Board members and recommend them to the Board for their appointment.
- Assess the independence of Independent Non-Executive Directors.
- Recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman and the Chief Executive.
- Remuneration and commission payable to Non-executive Directors of the Company from time to time.
- Review the compensation of the Key Managerial Persons of the Company.
- Review and approve the employee compensation and recommend guidelines to the Board for changes in the compensation.
- Conduct periodic benchmarking studies of the Company's compensation vis-a-vis other Companies in the sector and recommend appropriate changes in compensation to the Board.

3. Asset Liability Management Committee:

The following terms of reference were reviewed and approved by the Board.

- To address the risk of a mismatch between assets and liabilities.
- Periodically review the asset and liability positions and recommend corrective measures to bridge the gaps, if any.
- Review the asset-liability management reports submitted periodically to RBI and any other liquidity risk related aspects.

4. Group Risk Management Committee

The following terms of reference were reviewed and approved by the Board.

- Frame, review and recommend changes in risk policies of the Company from time to time.



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- Update the Board and the management on risks in the business and changing market forces that are likely to impact the Company and the business.
- Operational and Process Risk Management including people risk.
- Review of the Company's policies framed pursuant to RBI guidelines and suggest changes, if any, to the Board for adoption and ensure that all the activities are in compliance with the Prudential Regulations and also within the framework of the policies and controls established.
- Management of market risk.
- Monitor and review the risk arising from movement in exchange rates or foreign currency risks.

5. Corporate Social Responsibility Committee

The following terms of reference were reviewed and approved by the Board.

- Formulation and recommendation to the Board a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- Recommended the amount of expenditure to be incurred on the activities referred to in Schedule VII of the Companies Act, 2013.
- Established a guideline for compliance with the provisions of Regulations to dedicate a percentage of Company's profits for social projects.
- Ensured that the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.
- Created opportunities for employees to participate in socially responsible initiatives.
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.



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6. It Strategy Committee:

The following terms of reference were reviewed and approved by the Board.

- Deliberation on the IT strategy and technology master policy documents and place them before the Board for approval.
- Ensured that the Management has put an effective Strategic planning process in place.
- Ascertain that the management has implemented the process and practices that ensure the IT delivers value to the business.
- Ensured IT investments represent a balance of risks and benefits and that the budgets are acceptable.
- Monitor the method that the management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources.
- Ensured proper balance of IT investments for sustaining PI Group's growth and becoming aware of exposure to IT risks and controls.
- Monitoring security breach, if any, on periodical basis.

C. Composition of Committees

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	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	5	5	0
	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	5	5	0
	Mr. Tekkethalakal Kurien Kurien	30-05-2022	Managing Director	5	3	0
Nomination and Remuneration	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	3	3	0
	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	3	3	0
	Mr. Tekkethalakal Kurien Kurien	30-05-2022	Managing Director	3	1	0
	Mr. Manoj Jaiswal*	30-05-2022	Non-Executive Director	3	1	0
	Mr. Srinivasan Pagalthivarthi**	20-08-2025	Non-Executive Director	NA	NA	NA
Corporate Social Responsibility	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	3	3	0



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

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	
	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	3	3	0
	Mr. Manoj Jaiswal*	30-05-2022	Non-Executive	3	1	0
	Mr. Srinivasan Pagalthivarthi**	20-08-2025	Non-Executive Director	NA	NA	NA
Asset Liability and Management	Mr. Tekkethalalak Kurien Kurien	30-05-2022	Managing Director	2	1	0
	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	2	2	0
	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	2	2	0
	Manoj Jaiswal*	30-05-2022	Non-Executive Director	2	1	0
	Deepak Jain	30-05-2022	Non-Executive Director	2	2	0
	Srinivasan Pagalthivarthi	26-05-2014	Non-Executive Director	2	2	0
Group Risk Management Committee	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	3	3	0
	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	3	3	0
	Mr. Tekkethalalak Kurien Kurien	30-05-2022	Managing Director	3	1	0
	Mr. Manoj Jaiswal*	30-05-2022	Non-Executive Director	3	1	0
	Mr. Deepak Jain	30-05-2022	Non-Executive Director	3	3	0
	Mr. Srinivasan Pagalthivarthi	26-05-2014	Non-Executive Director	3	2	0
IT Strategy Committee	Dr. Ayyagari Lakshmanarao	28-07-2021	Independent Director	3	3	0
	Mr. Bhoopalam Chandrashekharaiiah Prabhakar	28-07-2021	Independent Director	3	3	0
	Mr. Tekkethalalak Kurien Kurien	30-05-2022	Managing Director	3	1	0



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

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	
	Mr. Manoj Jaiswal*	30-05-2022	Non-Executive Director	3	1	0
	Mr. Deepak Jain	30-05-2022	Non-Executive Director	3	3	0
	Mr. Srinivasan Pagalthivarthi	26-05-2014	Non-Executive Director	3	2	0

*Mr. Manoj Jaiswal has resigned from the position of Non-Executive Director effective 14th August, 2025.

** Became a member of the Committee effective 20th August, 2025.

D. ANNUAL GENERAL MEETING AND SHAREHOLDERS' MEETINGS

The details of the Annual General Meeting held during the year ended 31st March 2024 are as follows:

General Body Meeting	Date, Time & Venue	No. of Resolutions passed
Annual General Meeting	September 27, 2024, at 10.00 AM at the registered office: No. 574, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore, Karnataka, India, 560035	Special Resolution- 01 Ordinary Resolution- 02
Extra-Ordinary General Meeting	November 26, 2024 at 10:00 AM at the registered office: No. 574, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore, Karnataka, India, 560035	Special Resolution- 01

All the resolutions, including special resolutions, were passed by the shareholders as set out in the respective Notices.

E. 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: **Nil**

F. DETAILS OF PENALTIES AND STRICTURES

Details of penalties or stricture imposed on NBFC by the Reserve Bank or any other statutory authority: **Nil**

G. BREACH OF COVENANT

Breach of covenant of loan availed or debt securities issued: **Nil**



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

H. CODE OF CONDUCT

The Company has put in place a Code of Conduct policy for its employees.

I. FAIR PRACTICES CODE

As the company does not have any customer interface, the Company is not required to adopt the Fair Practices Code pursuant to the Reserve Bank of India guidelines issued in this regard.

J. WHISTLE BLOWER POLICY

The Company has put in place a Whistle Blower Policy. Details of complaints received, and the action taken are reviewed by the Management as per the Policy.

K. DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING

Details of divergence is as per the table given below:

Particulars	Amount
Gross NPAs as on March 31, 2025 as reported by the NBFC	
Gross NPAs as on March 31, 2025 as assessed by the Reserve Bank of India/ NHB	
Divergence in Gross NPAs (2-1)	
Net NPAs as on March 31, 2025 as reported by the NBFC	
Net NPAs as on March 31, 2025 as assessed by Reserve Bank of India/ NHB	
Divergence in Net NPAs (5-4)	
Provisions for NPAs as on March 31, 2025 as reported by the NBFC	
Provisions for NPAs as on March 31, 2025 as assessed by Reserve Bank of India/ NHB	
Divergence in provisioning (8-7)	
Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2025	
Reported Net Profit after Tax (PAT) for the year ended March 31, 2025	13,415.29
Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2025 after considering the divergence in provisioning	13,415.29

For and on behalf of the Board of Directors of Hasham Investment and Trading Private Limited


Tekkethalakal Kurien Kurien

Managing Director (DIN: 03009368)

Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046


Deepak Jain

Director (DIN: 07753667)

Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Annexure-III

Form No. AOC-2

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

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

1. Details of Contracts or arrangements or transactions not at arm's length basis: **Not Applicable**

	Party 1	Party 2
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number		
Name(s) of the related party		
Nature of relationship		
Nature of contracts/ arrangements/ transactions		
Duration of the contracts / arrangements/ transactions		
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount		
Justification for entering into such contracts or arrangements or transactions		
Date of approval by the Board (DD/MM/YYYY)		
Amount paid as advances, if any		
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)		
SRN of MGT-14		



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

2. Details of material contracts or arrangement or transactions at arm's length basis:

	Party 1	Party 2	Party 3
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	ALFPP9001N	U67190KA2010PTC 054809	U15141KA2010PTC 054808
Name(s) of the related party	Yasmeen Azim Premji	Azim Premji Safe Deposit Private Limited	Wipro Enterprises Private Limited
Nature of relationship	Relative of shareholder	Entity in which person having Significant influence is interested	Entities in which Directors are interested / Entity in which person having significant influence is interested
Nature of contracts/ arrangements/ transactions	Rent (License to use Premises)	Rent paid	Interest Income and Inter-Corporate Deposit
Duration of the contracts / arrangements/ transactions	Ongoing	Ongoing	Ongoing
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Rs. 1.53 Lakh	Rs. 0.96 Lakhs	55,623.13 Lakhs
Justification for entering into such contracts or arrangements or transactions	Entered at Arm's Length Price	Entered at Arm's Length Price	Company being a Core Investment Company can provide loan to its group Companies. The transaction has been entered at Arm's Length Price. Further since the Company was merged with its wholly owned subsidiary, the loan provided by its transferor company was carried forward



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

			to the Company which was subsequently paid. This ICD is sum of loan given by both transferor and transferee company during the financial year.
Date of approval by the Board (DD/MM/YYYY)	August 25, 2017	Reviewed on Annual Basis	
Amount paid as advances, if any	-	-	

	Party 4	Party 5	Party 6	Party 7
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U65993KA1981PTC 024196	201327191E	L32102KA19 45PLC02080 0	AAV-8819
Name(s) of the related party	Prazim Trading and Investment Company Private Limited	Napean Trading and Investment Company (Singapore) Pte Ltd	Wipro Limited	PI Investment Advisory LLP
Nature of relationship	Wholly Owned and Common Directorship	Wholly Owned Subsidiary	Entity in which person having significant influence is interested	Entities in which Directors are interested / Entity in which person having significant influence is interested
Nature of contracts/ arrangements/ transactions	Dividend Income	Investment in share capital	Dividend Income	Cross Charge of Expenses and Balance written off
Duration of the contracts / arrangements/ transactions	Ongoing	Ongoing	Ongoing	Ongoing



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

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Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	16,796.12 Lakhs	85,121.00 Lakhs	162.71	786.64 Lakhs
Justification for entering into such contracts or arrangements or transactions	Entered at Arm's Length Price	Entered at Arm's Length Price	Entered at Arm's Length Price	Entered at Arm's Length Price
Date of approval by the Board (DD/MM/YYYY)	August 25, 2017	Reviewed on Annual Basis	Reviewed on Annual Basis	Reviewed on Annual Basis
Amount paid as advances, if any	-	-		

For Hasham Investment and Trading Company Private Limited



Tekkethalakal Kurien Kurien

Managing Director (DIN: 03009368)

Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046



Deepak Jain

Director (DIN: 07753667)

Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025



Regd. Office : # 574, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore - 560 035.

Ph : 080-61198100/8103 Fax : +91-80-61198102 Email : backoffice@premjiinvest.com

HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Annexure – IV ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company

The CSR Policy (“Policy”) of the Company lays down the principles and mechanisms for undertaking various programs in accordance with the requirements provided under Section 135 of the Companies Act 2013 (“Act”), read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 along with subsequent amendments. In accordance with the Policy, the Company shall identify and choose domains and issues that are force multipliers for social change and sustainable development. Within the domains chosen, the Company shall engage in impactful activities by driving solutions to systemic issues. All CSR interventions are conceived and implemented through a focussed approach towards target beneficiaries for generating maximum impact with the deployed resources. The CSR initiatives are carried out either directly or in partnership with Wipro Cares, Wipro Foundation, Azim Premji Foundation, Azim Premji Foundation for Development or any other duly registered credible implementing agencies identified by the Company.

2. Composition of CSR Committee:

The composition of the Committee as on March 31, 2024, was as follows:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. B. C. Prabhakar	Independent Director	3	3
2	Mr. Ayyagari Lakshmanarao	Independent Director	3	3
3	Mr. Manoj Jaiswal* (Resigned on 14 th August, 2025)	Non-Executive Director	3	1
4.	Tekkethalakal Kurien Kurien (Effective 20th August, 2025)	Managing Director	NA	NA
5.	Srinivasan Pagalthivarthi (Effective 20th August, 2025)	Non-Executive Director	NA	NA

*Mr. Manoj Jaiswal resigned as Non- Executive Director effective 14th August, 2025.

The details of the Committee’s meetings held during the year are as given below:

Sl. No.	Meeting date	Constitution of the Committee	Members present	Members who sought leave of absence
1	July 17, 2024	Mr. B. C. Prabhakar Mr. A. L. Rao	Mr. B. C. Prabhakar Mr. A. L. Rao	Mr. Manoj Jaiswal

HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

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		Mr. Manoj Jaiswal		
2	September 25, 2024	Mr. B. C. Prabhakar Mr. A. L. Rao Mr. Manoj Jaiswal	Mr. B. C. Prabhakar Mr. A. L. Rao	Mr. Manoj Jaiswal
3	December 13, 2024	Mr. B. C. Prabhakar Mr. A. L. Rao Mr. Manoj Jaiswal	Mr. B. C. Prabhakar Mr. A. L. Rao Mr. Manoj Jaiswal	-

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company: www.pihitcpl.com
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not applicable**
- 5.
- (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 1,28,69,50,000**
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 2,57,39,000 /-**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**
- (d) Amount required to be set-off for the financial year, if any: **Nil**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs.2,57,39,000/-**
- 6.
- (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 1,07,39,000**
- (b) Amount spent in Administrative Overheads: **Nil**
- (c) Amount spent on Impact Assessment, if applicable: **Nil**
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 1,07,39,000**
- (e) CSR amount spent or unspent for the Financial Year: **Rs.1,50,00,000**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.				
	Amount	Date of Transfer	Name of the fund	Amount	Date of transfer
1,07,39,000	1,50,00,000	30 th April, 2025	-	-	-

- (f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6			7	8
Sl. No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
1.	2023-24	1,76,59,000	31,05,000*	1,45,54,000*	-	-	-	31,05,000	-
2.	2022-23	1,33,21,200	-	56,92,000	-	-	-	-	-
3.	2021-22	63,19,000	-	63,19,000	-	-	-	-	-
	TOTAL	3,72,99,200	31,05,000	2,65,65,000	-	-	-	31,05,000	-

*Amount has been rounded off to the nearest hundred.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner	
(1)	(2)	(3)	(4)	(5)	(6)	
				CSR Registration Number, if applicable	Name	Registered address



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:

The said amount remained unspent as it pertains to long-term ongoing projects. The amount could not be spent during the financial year, as the outlay of the amounts is higher in the subsequent years. Accordingly, the amount is expected to be expended in the current financial year as well as subsequent years, as per the requirement of the respective projects.

For Hasham Investment and Trading Company Private Limited


Tekkethalakal Kurien Kurien

Managing Director (DIN: 03009368)
Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046


Deepak Jain

Director (DIN: 07753667)
Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Annexure - V

PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES AND ASSOCIATES

As of March 31, 2025, the Company had the following subsidiaries and associates, brief details of whose performances are given below;

Subsidiaries

1. Prazim Trading and Investment Co Pvt Ltd ("Prazim")

Prazim is a wholly owned subsidiary of the Company, engaged in investment activities. Prazim is registered with Reserve Bank of India as a Non-Banking Finance Company. The financial position as at March 31, 2025 is as under: -

Particulars	Amount in INR (Rs. in Lakhs, Except share and Per Share Data)
Net worth	11,70,101.00
Profit after Tax	41,651.98
Other Comprehensive Income	88,314.43
Total Comprehensive Income	1,29,966.41
Earnings per share (basic)	4,41,416
Earnings per share (diluted)	3,00,389

2. Napean Trading and Investment Company (Singapore) Pte Ltd ("Napean")

Napean is a wholly owned subsidiary of the Company, incorporated in Singapore, engaged in investment activities. The financial position as at March 31, 2025 is as under:-

Particulars	Amount in INR (Rs. in Lakhs, Except share and Per Share Data)
Net worth	12,24,570.53
Profit/(Loss) after Tax	(6,091.95)
Other Comprehensive Income	60,452.59
Total Comprehensive Income	54,360.64
Earnings per share	-3.05



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Associates

NIL

For Hasham Investment and Trading Company Private Limited


Tekkethalagal Kurien Kurien

Managing Director (DIN: 03009368)
Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046


Deepak Jain

Director (DIN: 07753667)
Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Annexure VI

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of companies (accounts) rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Particulars	Amounts (Rs. in Lakhs)	
CIN of Subsidiary Company	CIN: U65993KA1981PTC024196	NA
Name of the subsidiary	Prazim Trading and Investment Co Pvt Ltd	Napean Trading and Investment Company (Singapore) Pte Ltd
Date since when subsidiary was acquired		
Provisions pursuant to which the company has become a subsidiary	2(87) of the Companies Act	2(87) of the Companies Act read with FEMA regulations-Overseas Wholly Owned Subsidiary
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR NA	USD 85.58
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April-March	April-March
Reserves & surplus		
Share capital	13.87	3,82,497.92
Other equity	11,70,087.13	8,48,164.56
Total assets	12,11,295.74	14,78,722.06
Total Liabilities	41,194.74	2,54,151.52
Investments	11,71,507.10	13,70,955.97
Turnover	51,579.57	19,676.92
Profit /(Loss) before taxation	45,503.47	(6,091.95)
Provision for taxation	3,851.49	-
Profit/(Loss) after taxation	41,651.98	(6,091.95)



HASHAM INVESTMENT & TRADING COMPANY PRIVATE LIMITED

CIN : U67120KA1983PTC074543

Proposed Dividend	-	-
% of shareholding	100	100

For Hasham Investment and Trading Company Private Limited



Tekkethalakal Kurien Kurien

Managing Director (DIN: 03009368)

Address: 701, ETA BEAU MONDE, 7th Floor
17 Benson Cross Road, Benson Town
Bangalore - 560046



Deepak Jain

Director (DIN: 07753667)

Address: R/O E-805, Mantri Elegance N S Pallya
Bannerghatta Road, Bangalore South
Bangalore - 560076

Place : Bangalore

Date : 24th September 2025



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, 2025, 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 standalone 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, 2025 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Emphasis of Matter

We draw attention to the following matters in the Notes to the standalone financial statements:

- a) Note 3(iii) to the standalone financial statements, regarding the accounting treatment followed by the Company in business combination undertaken with Tarish Investment and Trading Company Private Limited ("TITCPL") pursuant to a scheme of arrangement approved by the Regional Director, Ministry of Corporate Affairs. As stated in the note, the business combination has been accounted for as a common control transaction using the Pooling of Interest Method in accordance with Appendix C to Ind AS 103 – Business Combinations of entities under common control.



- b) Note 44(b) in the standalone financial statements, regarding RBI disclosures for the comparative FY 2023-24 are presented on a standalone basis, which corresponds to the figures as reported in the standalone financial statements as at March 31, 2024. The Company has not restated these comparative figures as per Appendix C of Ind AS 103 (Business Combinations of Entities Under Common Control), since regulatory ratios and prudential norms for the Company and TITCPL were assessed by the RBI as separate legal entities for FY 2023-24 and as at March 31, 2024.

Our Opinion is not modified in respect of these matters

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.

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (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, 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 standalone 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, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section. 164(2) of the Act.
 - f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure - B'.
 - g. 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 impact of pending litigations on the financial position in its standalone financial statements. Refer Note No. – 41 of notes forming part of financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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 carried out in accordance with the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, (Revised 2024 Edition) issued by ICAI, 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 audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Bengaluru
Date: April 24, 2025
UDIN: 25249366BMICS7146



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 on the Standalone Financial Statements of Hasham Investment and Trading Company Private Limited

(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.

(a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, plant & Equipment.

(B) The company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant & Equipment have been physically verified by the management during the year which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company has no immovable properties shown under the Property, Plant & Equipment schedule and therefore Paragraph 3(i)(c) of the order is not applicable.

(d) The company has not revalued its Property, Plant and Equipment or Intangible assets during the year ended 31st March 2025.

(e) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

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 entity – Group company, 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 Group Company.

Particulars	Amount (Rs. In lakhs)
Aggregate amount during the year - Others	53,500
Balance Outstanding as at balance sheet date - Others	53,500

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 group company mentioned in clause 3(a) 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) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in S. 2(76) of the Companies Act, 2013 and therefore Paragraph 3(iii)(f) of the order is not applicable to the company.
- 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) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since these statutory dues has been subsumed into GST, to the extent applicable.

Undisputed statutory dues including Goods and Services Tax, PF, ESI, Income-tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in one case.

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, 2025 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	1,217.22	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)

**excluding amounts deposited with the authorities under protest*

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) We are of the opinion that the company has not defaulted in repayment of loans or other borrowings and in payment of interest thereon to any lender.
- b) The company has not been declared willful 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.

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

- a) It is not required to transfer any unspent amount pertaining to the year under the report to a fund specified in schedule VII to the companies Act in compliance with second proviso to subsection 5 of section 135 of the said Act.
- b) The Company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our report. However, the time period for such transfer i.e. thirty days from the end of the financial year as permitted under the sub-section (6) of section 135 of the Act, has not elapsed till the date of our report.

Place: Bengaluru
Date: April 24, 2025
UDIN: 25249366BMICSD7146



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 Auditor's Report on the Standalone Financial Statements of Hasham Investment and Trading Company Private Limited

(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, 2025, 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, 2025 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: Bengaluru
Date: April 24, 2025
UDIN: 25249366BMICS7146



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, 2025

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

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial Assets			
Cash and Cash Equivalents	4(a)	16,086.94	9,346.00
Balances with banks other than 4(a) above	4(b)	55.79	86.47
Derivative Financial Instruments	5	-	13,393.85
Receivables			
- Trade Receivables	6	-	14,507.24
- Other Receivables		199.96	216.72
Loans	7	53,500.00	-
Investments	8	7,13,544.17	7,34,603.32
Other Financial Assets	9	-	65.10
Non-Financial Assets			
Current Tax Assets (Net)	10	9,123.65	7,613.63
Property, Plant and Equipment	11	125.63	122.76
Intangible Assets	11	4.79	7.03
Other Non-Financial Assets	12	150.07	48.51
TOTAL		7,92,791.00	7,80,010.63
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	13	18.47	25.37
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		40.90	2,146.53
II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	45.18
Other Financial liabilities	14	237.22	263.06
Non-Financial Liabilities			
Provisions	15	288.86	98.80
Deferred Tax Liabilities (Net)	24A	6,540.21	5,651.35
Other Non-Financial Liabilities	16	224.61	157.33
EQUITY			
Equity Share Capital	17	401.00	401.00
Other Equity	17A	7,85,039.73	7,71,222.01
TOTAL		7,92,791.00	7,80,010.63

Company Overview

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Basis of Preparation of Standalone 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 : 24/04/2025



For and on behalf of the Board of Directors

CIN: U67120KA1983PTC074543

T K Kurien

Managing Director

DIN: 03009368

Place : Bengaluru

Date : 24/04/2025

Manoj Jaiswal

Director

DIN: 07873564

Place : Bengaluru

Date : 24/04/2025

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

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

Particulars	Note	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from Operations			
Dividend Income	18	18,035.73	60,095.74
Net Gain/ (Loss) on Financial Instruments	19	4,682.63	49,392.03
Total Revenue from Operations		22,718.36	1,09,487.77
Other Income	20	2,956.55	1,392.02
Total Income		25,674.91	1,10,879.79
Expenses			
Finance Cost	21	1,675.71	0.07
Depreciation and Amortisation	11	27.05	33.63
Employee Benefit Expenses	22	1,159.43	1,168.29
Other Expenses	23	2,593.83	3,247.65
Total Expenses		5,456.02	4,449.64
Profit before tax		20,218.89	1,06,430.15
Tax Expense -	24		
- Current tax charge/(credit)		6,062.28	20,115.29
- Tax relating to previous year		97.34	(1,302.40)
- Deferred tax charge/(credit)		643.98	4,272.97
Profit for the period		13,415.29	83,344.29
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or (loss)			
- Re-measurements of the defined benefit plans, net		5.10	3.64
- Net change in fair value of investment in equity instruments measured at fair value through OCI	25	642.21	2,606.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		244.88	275.66
Total- Other Comprehensive Income		402.43	2,333.98
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		13,817.72	85,678.27
Earnings per equity share(Face Value of Rs.10 Each)	40		
Basic (Rs.)		334.54	2,078.40
Diluted (Rs.)		334.54	2,078.40

Company Overview

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Basis of Preparation of Standalone 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 : 24/04/2025



For and on behalf of the Board of Directors

CIN: U67120KA1983PTC074543

T K Kurien

Managing Director

DIN: 03009368

Place : Bengaluru

Date : 24/04/2025

Manoj Jaiswal

Director

DIN: 07873564

Place : Bengaluru

Date : 24/04/2025

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

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

	For the Year ended	
	March 31, 2025	March 31, 2024
A. Cash Flows from Operating Activities		
Profit before tax	20,218.89	1,06,430.15
Adjustments :		
Provision on Standard Assets	165.28	(790.23)
Unrealised Gains on Derivatives	13,393.85	(6,245.44)
Unrealised Gains on Investments	9,849.05	(18,440.41)
Dividend Income	(18,035.73)	(60,095.74)
Realised/Unrealised Gains on Mutual Funds	(2,149.71)	(3,772.42)
Depreciation and Amortisation	27.05	33.63
Finance Cost	1,675.71	0.07
Loss on Sale of Fixed Assets, net	2.72	57.93
	25,147.11	17,177.54
Working capital changes:		
Decrease/(Increase) Other Financial Assets	65.10	(5.96)
Decrease/(Increase) Other Non-Financial Assets	(101.56)	0.25
Decrease/(Increase) Current Tax Assets (Net)	(1,510.02)	(2,837.93)
(Decrease)/Increase Trade Payables	(2,157.71)	120.25
Decrease/(Increase) Trade Receivables	14,507.24	(14,507.07)
Decrease/(Increase) Other Receivables	16.76	(166.98)
(Decrease)/Increase Other Financial Liabilities	(25.84)	70.88
(Decrease)/Increase Provisions	29.88	626.72
(Decrease)/Increase Other Non-Financial Liabilities	67.28	(2,005.54)
(Purchase) / Sale of investments in Shares (Net)	(8,884.28)	(67,970.31)
(Purchase) / Sale of investments in Mutual Funds (Net)	22,886.30	28,105.61
Cash Generated from Operations	50,040.26	(41,392.54)
Income taxes paid, net	(6,159.62)	(19,407.45)
Net Cash Flow from Operating Activities	43,880.64	(60,799.99)
B. Cash Flows from Investing activities		
Dividend Income	18,035.73	60,095.74
(Purchase) / Sale of Property, Plant and Equipment (Net)	(30.40)	(31.26)
Net Cash Flow from Investing Activities	18,005.33	60,064.48
C. Cash Flows from Financing Activities		
Finance Cost	(1,675.71)	(0.07)
Inter Corporate Deposits Issued, Net	(53,500.00)	58.50
Net Cash Flow from Financing Activities	(55,175.71)	58.43
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	6,710.26	(677.08)
Cash and Cash Equivalents at the Beginning of the Year	9,432.47	10,109.55
Cash and Cash Equivalents at the End of the Year	16,142.73	9,432.47
Cash and Cash Equivalents (note no 4a)	16,086.94	9,346.00
Balances with banks other than above (note no 4b)	55.79	86.47

Company Overview	1
Basis of Preparation of Standalone 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 KH
Partner
Membership No: 249366

Place : Bengaluru
Date : 24/04/2025



Handwritten signature/initials

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

 
T.K. Kurien **Manoj Jaiswal**
Managing Director Director
DIN: 03009368 DIN: 07873564

Place : Bengaluru Place : Bengaluru
Date : 24/04/2025 Date : 24/04/2025

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

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, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
401.00	-	401.00	-	401.00
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

B. Other Equity

Particulars	Reserves and Surplus				Items of OCI		Total
	Capital Redemption Reserve	Special Reserve Fund	Securities Premium	Retained Earnings	Equity Instruments	Other Reserves*	
Balance as at April 01, 2024	26.15	1,56,408.82	600.00	5,57,878.39	56,346.92	(38.27)	7,71,222.01
Other Comprehensive Income for the year	-	-	-	-	397.33	5.10	402.43
Profit/ (Loss) for the year	-	-	-	13,415.29	-	-	13,415.29
Transfer from Retained Earnings**	-	2,683.06	-	(2,683.06)	-	-	-
Balance as at March 31, 2025	26.15	1,59,091.88	600.00	5,68,610.62	56,744.25	(33.17)	7,85,039.73

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HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

C. Other Equity (Continued)

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

Particulars	Reserves and Surplus				Items of OCI		Total
	Capital Redemption Reserve	Special Reserve Fund	Securities Premium	Retained Earnings	Equity Instruments	Other Reserves*	
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
Addition on account of Amalgamation	0.05	19,397.18	-	41,411.65	20,707.63	(41.91)	81,474.60
Other Comprehensive Income for the year	-	-	-	-	2,330.34	3.64	2,333.98
Profit/ (Loss) for the year	-	-	-	83,344.29	-	-	83,344.29
Transfer from Retained Earnings**	-	16,668.86	-	(16,668.86)	-	-	-
Balance as at March 31, 2024	26.15	1,56,408.82	600.00	5,57,878.39	56,346.92	(38.27)	7,71,222.01

*Represents reserves towards deferred benefit plans

**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 Standalone 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 : 24/04/2025

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 : 24/04/2025

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 Standalone 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.

c) Defined benefit plans: The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

d) 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.



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

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) Business Combinations

During the year, the Company underwent a business combination with Tarish Investment and Trading Company Private Limited ("TITCPL") pursuant to a scheme of arrangement approved by Regional Director, Ministry of Corporate Affairs on 28th January, 2025 effective from 1st April 2024. The business combination has been accounted for as a common control transaction in accordance with **Appendix C to IND AS 103 – Business Combinations of entities under common control**. Business combinations involving entities under common control are accounted for using the pooling of interests method. Under the pooling of interests method the assets and liabilities of the combining entities are reflected at their carrying values. The only adjustments that are made are to harmonize accounting policies. The identity of the reserves are preserved. The financial information in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period. However, if the business combination had occurred after that date, the prior period information is restated only from that date. The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserves.

(iv) Property, Plant & Equipment

a) Recognition and measurement:

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

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

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

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

b) Depreciation

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

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

(v) Intangible Assets and Amortisation

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

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

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

Intangible Assets and their useful lives are as under:

Category	Estimated Useful Life
Computer Software	6 years



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

(vi) Employee benefits

Provident fund:

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

Compensated absences:

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accumulating compensated absence and utilize it in future periods or receive cash compensation at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

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. Pursuant to the merger of the Company with Tarish Investment and Trading Company Private Limited under common control effective from 28th January, 2025 the Company is now liable for gratuity obligations for all employees including the gratuity obligation borne previously by TITCPL. Accordingly, gratuity benefits are payable to the eligible employees as per the provisions of the Payment of Gratuity Act 1972.

(vii) 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.

(vi) 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.

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.

(viii) 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.



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

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.

(ix) 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 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.



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

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.

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'.

Financial Liabilities and Finance Costs
Measurement

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

Subsequent measurement

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



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

Derecognition

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

Finance costs

Finance costs are recognized in the statement of profit and loss using the effective interest method.

(x) Impairment of non- financial assets

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

(xi) Revenue recognition

(i) Interest Income

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 1st April 2025.



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, 2025	As at March 31, 2024
	Balances with Banks		
	In Current Accounts	16,086.94	1,701.33
	Deposit Accounts (with original maturity period of 3 months or less)	-	6,030.00
	Balances with Banks held as margin money	-	1,614.67
	Total	16,086.94	9,346.00

4(b)	Bank balances other than cash and cash equivalents as above	As at March 31, 2025	As at March 31, 2024
	Earmarked balances with banks (for CSR)	55.79	86.47
	Total	55.79	86.47

5	Derivative Financial Instruments	As at March 31, 2025		As at March 31, 2024	
		Notional Amount	Fair Value	Notional Amount	Fair Value
	Currency Derivatives				
	Forward Contracts*	-	-	\$ 2,230.00	13,393.85
		-	-	\$ 2,230.00	13,393.85

* Refer note no. 33

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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)

6	Receivables	As at March 31, 2025	As at March 31, 2024
	I. Trade Receivables		
	Unsecured, considered good	-	14,507.24
		-	14,507.24
	II. Other Receivables		
	Unsecured, considered good		
	CSR Receivable	181.04	185.01
	Deposit receivable	1.36	1.36
	Receivable from related party	17.56	30.35
		199.96	216.72
	Total	199.96	14,723.96

Note - For details of debts due from related parties refer Note 31

Trade Receivables Ageing schedule as at March 31, 2025

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

Trade Receivables Ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	14,507.24	-	-	-	-	14,507.24
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (A)	14,507.24	-	-	-	-	14,507.24
Less: Allowance for bad and doubtful debts (expected credit loss allowance)	-	-	-	-	-	-
Total (B)	14,507.24	-	-	-	-	14,507.24

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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	Loans	As at March 31, 2025	As at March 31, 2024
	At Amortised Cost		
	Unsecured, considered good		
	Inter Corporate Loans*	53,500.00	-
	Total Net	53,500.00	-

*During the year ended March 31, 2025, the Company granted Inter-Corporate Deposits (ICDs) to Wipro Enterprises Private Limited, totaling ₹535 crore, comprising ₹275 crore at an interest rate of 8.85% and ₹260 crore at 9.15%, each for a tenure of 2 years.

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 Y.E. March 31, 2022, but continues to retain all legal rights and remedies available under law against these assets.

8	Investments	As at March 31, 2025	As at March 31, 2024
	Investments at Cost		
	Equity Instruments, unquoted - in subsidiaries (Refer Note 8.1)	7,03,081.65	6,09,743.95
	Investments at Fair Value through Other Comprehensive Income (Refer Note 8.2)		
	Equity Instruments, quoted	7,111.97	6,509.25
	Equity Instruments, unquoted (Refer Note 8.2)	425.97	386.30
	Investments at Fair Value through Profit or Loss (FVTPL) (Refer Note 8.3)		
	Equity Instruments, quoted	-	94,302.65
	Investments Mandatorily measured at Fair Value through Profit or Loss (FVTPL)		
	<i>Investments in Mutual Fund, unquoted</i>		
	Nil (March 31, 2024 : 3,00,717 Units) HDFC Liquid Fund Regular Growth	-	14,127.41
	Nil (March 2024: 1,70,157 Units) HDFC Liquid Direct Growth	-	8,071.67
	46,079 Units (March 2024: 24,744 Units) Nippon India Liquid Fund Direct Growth	2,924.58	1,462.09
	Total Gross (A)	7,13,544.17	7,34,603.32
	(i) Investments outside India	4,15,411.84	3,22,074.14
	(ii) Investments in India	2,98,132.33	4,12,529.18
	Total (B)	7,13,544.17	7,34,603.32
	<i>Less: Allowance for Impairment loss (C)</i>	<i>-</i>	<i>-</i>
	Total - Net D= (A)-(C)	7,13,544.17	7,34,603.32

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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)

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

Particulars	Number of Shares		Carrying value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
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/-	21,53,23,847	19,94,45,287	4,15,411.84	3,22,074.14
Prazim Trading & Investment Company Private Limited				
Equity shares of Rs 100/-	9,436.00	9,436.00	1,88,613.50	1,88,613.50
0.1% Convertible Cumulative Preference Shares of Rs 100/-	4,430.00	4,430.00	99,056.31	99,056.31
			7,03,081.65	6,09,743.95

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

8.2 Details of Investments in Equity Instruments classified as FVTOCI

Particulars	Number of Shares/Units		Fair Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Quoted				
Wipro Limited ^	27,11,906	13,55,953	7,111.97	6,509.25
Unquoted				
Wipro Enterprises Private Limited (WEPL)*	1,12,599	1,12,599	425.97	386.30
			7,537.94	6,895.55

^ 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 Y.E. March 31, 2022, but continues to retain all legal rights and remedies available under law against these assets.

8.3 Investments in equity instruments at Fair Value through Profit or Loss (FVTPL)

Particulars	Number of Shares/Units		Fair Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
HDFC Bank Limited	-	2,04,314	-	2,958.26
ICICI Bank Limited	-	4,83,549	-	5,286.64
State Bank of India	-	27,090	-	203.81
Infosys Limited	-	3,28,900	-	4,927.09
Bharti Airtel Limited	-	5,44,420	-	6,688.74
SBI Life Insurance Company Limited	-	1,55,433	-	2,331.88
Deepak Nitrite Limited	-	69,000	-	1,466.60
Godrej Consumer Products Limited	-	698	-	8.74
ITC Limited	-	29,48,800	-	12,631.19
NTPC Ltd	-	1,31,100	-	440.23
Reliance Industries Limited	-	2,85,422	-	8,481.89
Tata Consultancy Services Limited	-	1,31,208	-	5,086.02
Hindalco	-	20,11,800	-	11,271.11
Interglobe Aviation Limited	-	1,56,000	-	5,535.89
Jindal Steel & Power Limited	-	20,22,500	-	17,174.06
Dixon Technologies India Limited	-	5,100	-	381.43
Tata Steel Limited	-	14,52,000	-	2,262.94
Venus Pipes & Tubes Limited	-	2,44,217	-	4,621.81
REC Limited	-	2,08,000	-	938.08
Power Finance Corporation Limited	-	2,33,655	-	911.84
Ambuja Cements Limited	-	1,13,400	-	694.40
			-	94,302.65

8.4 All investment in equity instruments are disposed as part of business decision of the management. Fair value of those equity instruments derecognized is the market value for quoted equity instruments and in case of unquoted, it is based on valuation of an expert.



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)

9	Other Financial Assets	As at March 31, 2025	As at March 31, 2024
	Interest receivable	-	65.10
	Total	-	65.10

10	Current Tax Assets (Net)	As at March 31, 2025	As at March 31, 2024
	Advance Income Taxes (Less: Provision for taxes)	9,123.65	7,613.63
	Total	9,123.65	7,613.63

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

11. Property, Plant and Equipment and Intangible Assets

Particulars	Property Plant and Equipment					Total Property, Plant and Equipment (excl. Intangible assets)	Intangible Assets	(Rs. In Lakhs)
	Computer and Peripherals	Motor Car and Vehicles	Office Equipment	Office Furniture	Leasehold Improvement			
Gross Carrying Value								
As at April 01, 2023*	23.90	151.36	40.12	34.65	20.32	270.35	14.12	284.47
Additions	5.96	45.02	4.62	-	-	55.60	-	55.60
Disposals	(1.29)	(67.22)	(9.33)	(25.26)	-	(103.10)	-	(103.10)
As at March 31, 2024	28.57	129.16	35.41	9.39	20.32	222.85	14.12	236.97
As at April 01, 2024	28.57	129.16	35.41	9.39	20.32	222.85	14.12	236.97
Additions	9.01	17.12	2.15	-	-	28.28	-	28.28
Disposals	(3.32)	-	(0.21)	(0.46)	-	(3.99)	-	(3.99)
As at March 31, 2025	34.26	146.28	37.35	8.93	20.32	247.14	14.12	261.26
Accumulated Depreciation								
As at April 01, 2023*	18.59	27.67	17.63	5.52	20.10	89.51	4.85	94.36
Charge for the Year	4.02	19.96	4.45	2.96	-	31.39	2.24	33.63
Disposals	(0.49)	(12.09)	(3.79)	(4.44)	-	(20.81)	-	(20.81)
As at March 31, 2024	22.12	35.54	18.29	4.04	20.10	100.09	7.09	107.18
As at April 01, 2024	22.12	35.54	18.29	4.04	20.10	100.09	7.09	107.18
Charge for the Year	4.68	16.02	3.57	0.55	-	24.82	2.24	27.06
Disposals	(3.29)	-	-	(0.11)	-	(3.40)	-	(3.40)
As at March 31, 2025	23.51	51.56	21.86	4.48	20.10	121.51	9.33	130.84
Net Carrying Value								
As at March 31, 2024	6.45	93.62	17.12	5.35	0.22	122.76	7.03	129.79
As at March 31, 2025	10.75	94.72	15.49	4.45	0.22	125.63	4.79	130.42

* On result of amalgamation of Tarish Investment and Trading Company Private Limited with Hasham Investment and Trading Company Private Limited as disclosed in Note 44.
Note: The Company does not own any immovable property. Accordingly disclosure about title deeds is not applicable.



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 Non-Financial Assets	As at March 31, 2025	As at March 31, 2024
	Prepaid expenses	46.41	47.87
	Advance to vendors	100.04	0.62
	Receivable from Employees	3.62	0.02
	Total	150.07	48.51

13	Payables	As at March 31, 2025	As at March 31, 2024
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	18.47	25.37
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	40.90	2,146.53
		59.37	2,171.90
	Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	45.18
		-	45.18
	Total	59.37	2,217.08

Trade Payables Ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	18.47	-	-	-	18.47
(ii) Others	-	40.90	-	-	-	40.90
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	59.37	-	-	-	59.37

Trade Payables Ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	25.37	-	-	-	25.37
(ii) Others	-	2,146.53	-	-	-	2,146.53
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	2,171.90	-	-	-	2,171.90

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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)

14	Other Financial Liabilities	As at March 31, 2025	As at March 31, 2024
	CSR Payable	236.83	263.06
	Salary Payable	0.39	-
	Total	237.22	263.06

15	Provisions	As at March 31, 2025	As at March 31, 2024
	Provision for Standard Assets*	214.00	48.72
	Provision for Employee Benefits		
	Gratuity	31.95	21.93
	Compensated Absences	42.91	28.15
	Total	288.86	98.80

* Provision for standard assets has not been eliminated as of 31st March 2024 pertaining to Tarish being a statutory provision as per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023

16	Other Non-Financial Liabilities	As at March 31, 2025	As at March 31, 2024
	Withholding and other Taxes Payable	224.61	157.33
	Total	224.61	157.33

17	Equity	As at March 31, 2025	As at March 31, 2024
	Authorised share capital		
	1,15,14,200 (March 31, 2024: 1,15,14,200) Equity shares of Rs.10/- each	1,151.42	1,151.42
	800 (March 31, 2024: 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, 2024: 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
Equity Shares		
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
Add: Shares issued during the year	-	-
Equity shares outstanding as at March 31, 2025	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)

17. Equity (Continued)

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

Particulars	No. of shares	Amount
Equity shares of Rs. 10/- each fully paid up		
M/s. Azim Premji Trustee Company Pvt Ltd (as a Trustee of Azim Premji Trust, jointly with nominee shareholder)		
As at March 31, 2025	40,10,020	401.00
As at March 31, 2024	40,10,020	401.00

C. Other details of equity shares for a period of five years immediately preceding March 31, 2025

- 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, 2025

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, 2024.

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.

17A Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
Reserves & Surplus		
(i) Special Reserve Fund	1,59,091.88	1,56,408.82
(ii) Capital Redemption Reserve	26.15	26.15
(iii) Securities premium	600.00	600.00
(iv) Retained Earnings	5,68,610.62	5,57,878.39
(v) Equity instruments through Other comprehensive income	56,744.25	56,346.92
(vi) Other Reserves through Other comprehensive income	(33.17)	(38.27)
Total	7,85,039.73	7,71,222.01

Nature and purpose of each reserve

(i) Special Reserve Fund

Special Reserve Fund represents reserve created pursuant to the Reserve bank of India Act, 1934 ("The RBI Act"). In terms of Section 45-IC of the RBI Act, a Non Banking Finance Company is required to transfer an amount not less than 20 percent of its net profit to a reserve fund, before declaring any dividend. Appropriation from this Reserve Fund is permitted only for the purpose specified by RBI.

(ii) Capital Redemption Reserve

The Capital Redemption Reserve was created pursuant to the amalgamation of Regal Investment Trading Company Private Limited, Napean Investment Trading Company Private Limited, and Vidya Investment and Trading Company Private Limited with Hasham Investment Trading Company Private Limited.



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)

17A Other equity (Continued)

(iii) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(iv) Retained Earnings

Retained earnings are the profits/(loss) that the company has accrued till date, less any transfers to general reserve, dividends issuance or any other distributions to shareholders.

(v) Equity instruments through Other comprehensive income

The Company has elected to recognize changes in the fair value of designated financial instruments in other comprehensive income. These changes are accumulated in the Other Comprehensive Income within Equity.

(vi) Other Reserves through Other comprehensive income

Represents cumulative actuarial gains and losses from remeasurement of the gratuity liability, recognised through Other Comprehensive Income as per Ind AS 19.

This include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

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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)

18	Dividend Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Dividend Income related to Investments held at the end of the reporting period	16,958.84	59,982.12
	Dividend Income related to Investments derecognised during the reporting period	1,076.89	113.62
	Total	18,035.73	60,095.74

19	Net Gain/ (Loss) on Financial Instruments	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Net Gain/ (Loss) on Financial Instruments at Fair Value through Profit or Loss		
	(i) On Derivatives		
	- Realised	(6,370.82)	13,826.65
	- Unrealised*	(13,393.85)	6,105.22
	(ii) On Mutual Funds		
	- Realised	4,502.53	2,597.76
	- Unrealised	(2,352.82)	1,174.66
	(ii) On Equity Instruments		
	- Realised	32,146.64	7,247.33
	- Unrealised	(18,065.75)	15,860.30
	Net Gain/ (Loss) on Financial Instruments designated at cost		
	- On Unquoted Equity Investments (Unrealised)	8,216.70	2,580.11
		4,682.63	49,392.03
	Total Net Gain/(Loss) on Financial Instruments	4,682.63	49,392.03
	Financial Instruments:		
	- Realised	30,278.35	23,671.74
	- Unrealised	(25,595.72)	25,720.29
	Total Net Gain/(Loss) on Financial Instruments	4,682.63	49,392.03

*Unrealized loss is recognized upon derecognition of Derivative Financial Instruments owing to cancellation of all outstanding forward contracts.

20	Other Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Interest on Income Tax Refund	87.58	72.29
	Excess Provision written back	-	790.23
	Other Interest income		
	- On Financial Assets measured at Amortised Cost	2,868.97	529.50
	Total	2,956.55	1,392.02

21	Finance Cost	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Interest on Borrowings	1,675.71	0.07
	Total	1,675.71	0.07

22	Employee Benefit Expenses	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Salaries and Bonus	1,093.10	1,156.35
	Contribution to Provident and other Funds	34.87	26.58
	Gratuity (Refer Note 27A)	15.11	(3.33)
	Compensated Absences (Refer Note 27B)	14.76	(11.60)
	Staff Welfare Expenses	1.59	0.29
	Total	1,159.43	1,168.29



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)

23	Other Expenses	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Professional Charges	318.11	697.30
	Auditors Remuneration	20.53	20.53
	Custody and Fund Accounting Fee	16.43	24.40
	Travel and Conveyance	7.59	23.47
	Database Access Charges	4.40	148.39
	Corporate Social Responsibility Expenditure (Refer Note 32)	257.39	447.76
	Communication	39.08	36.49
	Brokerage Charges	557.09	917.19
	Bank charges	0.57	0.88
	Staff Recruitment Expenses	-	9.20
	Rent	5.72	6.58
	Rates and Taxes	7.74	4.72
	Insurance	23.34	20.91
	Loss on Sale of Fixed Assets, net	2.72	57.93
	Provision on Standard assets	165.28	-
	Stamp Duty Charges	-	0.12
	Sitting Fees	44.40	56.70
	Membership Subscription	2.30	6.32
	F&O Clearing charges	17.60	16.24
	Securities Transaction Tax	277.35	390.22
	Consumables Software/Hardware	34.75	11.78
	Cross charges expenses	773.86	315.63
	Annual Maintenance Charges	1.36	29.19
	Miscellaneous Expenses	16.22	5.70
	Total	2,593.83	3,247.65
	<i>Details of Auditors Remuneration : (including taxes)</i>		
	- Audit Fees	20.53	20.53
	- Taxation and Matters	-	-
		20.53	20.53

24	Income Taxes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	A.Income Tax Expense recognised in statement of profit and loss:		
	i) Current Taxes		
	in Respect of Current year		
	Income Tax Payable	6,062.28	20,115.29
	Tax relating to previous year	97.34	(1,302.40)
	Net current income tax expense/(Charge)	6,159.62	18,812.89
	ii) Deferred Taxes	643.98	4,272.97
	Net Deferred tax charge/(Credit)	643.98	4,272.97
	Income Tax Expense recognised in statement of profit and loss	6,803.60	23,085.86
	B.Income tax included in Other Comprehensive Income on:		
	i) Current Taxes	-	594.56
	ii) Deferred Taxes		
	Fair Value of Financial Instruments	244.88	(318.90)
	Income tax included in Other Comprehensive Income	244.88	275.66



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)

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

24	Income Taxes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Profit Before Tax	20,218.89	1,06,430.15
	Enacted Income Tax Rate in India (%)	25.17%	25.17%
	Computed Tax Expense	5,088.69	26,786.34
	Effect of :		
	Income Tax relating to previous period	-	-
	IND-AS Adjustments	(4,207.87)	(6,452.25)
	Income which are exempt from Tax		
	Non-deductible expenses for tax purposes	5,923.81	417.83
	Carried forward loss set off against current year income	(742.35)	(42.07)
	Tax relating to OCI	-	(594.56)
	Income tax expense recognised in the statement of profit and loss	6,062.28	20,115.29

24A	Income Taxes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Components of Deferred Tax Liabilities/(Asset) :		
	Opening Balance		
	Fair Value of Financial Instruments	5,958.43	2,016.88
	Property, Plant and Equipment	(18.19)	(31.65)
	Gratuity	(288.89)	(287.97)
	Recognised through statement of Profit and Loss		
	Fair Value of Financial Instruments	643.98	4,260.45
	Property, Plant and Equipment	-	13.46
	Gratuity	-	(0.92)
	Recognised through Other comprehensive Income		
	Fair Value of Financial Instruments	244.88	(318.90)
	Property, Plant and Equipment	-	-
	Gratuity	-	-
		6,540.21	5,651.35

25	Other Comprehensive Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	(A) (i) Items that will not be reclassified to profit or loss		
	- Gain/(Loss) on Sale of Equity Shares	-	2,669.60
	Instruments through Other Comprehensive Income		
	Opening Fair Value		
	- Equity Instruments	(6,895.45)	(6,959.06)
	- Gratuity	38.27	41.92
	Closing Fair Value		
	- Equity Instruments	7,537.66	6,895.45
	- Gratuity	(33.17)	(38.27)
		647.31	2,609.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	A. Income Tax Expense :		
	i) Current Taxes		
	in Respect of Current year	-	594.56
	Net current income tax expense	-	594.56
	ii) Deferred Taxes	244.88	(318.90)
		244.88	(318.90)
	Income Tax Expense recognised in other comprehensive income	244.88	275.66



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)

26. Movement in Deferred Tax Assets and Liabilities

Particulars	As at 01 April 2024	(Credit)/Charge in the statement of Profit and Loss	(Credit)/Charge in the statement of Other Comprehensive Income	As at March 31, 2025
Fair Value of Financial Instruments	5,958.43	643.98	244.88	6,847.29
Property, Plant and Equipment	(18.19)	-	-	(18.19)
Gratuity	(288.89)	-	-	(288.89)
	5,651.35	643.98	244.88	6,540.21

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	2,016.88	4,260.45	(318.90)	5,958.43
Property, Plant and Equipment	(31.65)	13.46	-	(18.19)
Gratuity	(287.97)	(0.92)	-	(288.89)
	1,697.26	4,272.99	(318.90)	5,651.35

27. Employee Benefits

A. Gratuity

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company, as at March 31, 2025 and March 31, 2024, the Plan is unfunded.

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

Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Current Service Cost	13.56	4.71
Net interest on net Defined Benefit Liability/(Asset)	1.55	2.10
(Gains)/ losses on account of curtailment	-	(10.14)
Net Gratuity Cost/(benefit)	-	(3.33)
Actual Return on Plan Assets	NA	NA

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

Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Remeasurement of Defined Benefit Liability/(Asset)	33.17	38.27
Total Remeasurements Recognized in OCI	33.17	38.27

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

Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Discount rate	6.85%	7.15%
Rate of Increase in compensation levels	10.00%	10.00%



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

27. Employee Benefits (Continued)

Change in the Defined Benefit Obligation

(Rs. In Lakhs)

Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Defined Benefit Obligation at the beginning of the year	21.93	28.91
Benefits Paid	-	-
Current Service Cost	13.56	4.71
Interest Cost	1.55	2.10
Remeasurement Loss/(Gains)	(5.10)	(3.65)
(Gains)/ losses on account of curtailment	-	(10.14)
Defined Benefit Obligation at the end of the year	31.94	21.93

Sensitivity Analysis:

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

Increase by 50 basis points

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation Impact		
- Discount Rate	30.09	20.66
- Salary Escalation Rate	33.14	22.61

Decrease by 50 basis points

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation Impact		
- Discount Rate	33.95	23.30
- Salary Escalation Rate	30.81	21.27

B. Compensated Absences

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
Defined Benefit Obligation Impact	42.91	28.15
Financial Assumptions		
- Discount Rate	6.85%	7.15%
- Salary Escalation Rate	10.00%	10.00%

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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)

28. 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. 1.53 Lakhs (Previous Year Rs.1.56 Lakhs).

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

29. Capital and Other Commitments

(a) The estimated amount of contracts remaining to be executed on capital account as at March 31, 2025 is Nil.
(Previous Year - Nil)

30. Contingent Liabilities

Particulars	31-Mar-25	31-Mar-24
Income Tax Matters under Appeal	1,850.68	2,115.78

31. Related Party

A] Name of Related Party and description of Relationship

Name of Related Party	Relationship
Mr. Azim Hasham Premji	Person having significant influence
Mrs. Yasmeen Azim Premji	Relative to person having significant influence
Mr. Srinivasan Pagalthivarthi	Director
Mr. T K Kurien*	Managing Director
Mr. Manoj Jaiswal	Director
Mr. Deepak Jain	Director
Mr. Ayyagari Lakshmana Rao	Independent Director
Mr. B C Prabhakar	Independent Director
M/s. Wipro Limited	Entity in which person having significant influence is interested
M/s. Wipro Enterprises Private Limited	Entity in which person having significant influence is interested
Azim Premji Trust	Holding Entity
M/s. Azim Premji Trustee Company Private Limited	Trustee of the Holding entity
Apex Trust	Beneficiary of the Trust along with Azim Premji Trust
M/s. Prazim Trading and Investment Company Private Limited	Wholly Owned Subsidiary
M/s. Napean Trading and Investment Company (Singapore) Pte Ltd	Wholly Owned Subsidiary
PI Opportunities Fund – I	Entity in which Director is Interested
PI Investment Advisory LLP	Entity in which director is Managing Partner
Wipro Cares	Entity in which person having significant influence is interested
M/s. Azim Premji Safe Deposit Company Private Limited	Entity in which person having significant influence is interested

* Reappointed as Managing Director effective October 01, 2024.

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

31. Related Party (Continued)

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	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Rent paid/ payable						
Mrs. Yasmeen Azim Premji	-	-	-	-	1.53	1.56
M/s. Azim Premji Safe Deposit Company Private Limited	0.96	1.64	-	-	-	-
Interest Income						
M/s. Wipro Enterprised Private Limited	2,123.13					
Inter corporate Deposit Placed						
M/s. Wipro Enterprised Private Limited	53,500.00	-				
Dividend Income						
M/s. Napean Trading and Investment Company (Singapore) Pte Ltd	-	-	-	58,806.03	-	-
M/s. Prazim Trading and Investment Company Private Limited	16,796.12	-	-	-	-	-
M/s. Wipro Limited	162.71	13.56	-	-	-	-
Other Benefits paid/ payable to non executive/ independent directors - Sitting Fees						
Mr. Deepak Jain	-	-	-	-	14.80	18.10
Mr. Ayyagari Lakshmana Rao	-	-	-	-	14.80	19.30
Mr. B C Prabhakar	-	-	-	-	14.80	19.30
Remuneration - Short term employee benefits and post employment benefits						
Mr. T K Kurien	-	-	-	-	68.08	62.31
Mr. Manoj Jaiswal	-	-	-	-	18.61	53.18
CSR Contribution						
Wipro Cares	-	26.59	-	-	-	-
Receipt on buyback of shares						
M/s. Wipro Limited	-	307.41	-	-	-	-
Investments						
M/s. Wipro Limited	0.08	0.08				
M/s. Wipro Enterprised Private Limited	0.02	0.02				
Investment in share capital						
M/s. Napean Trading and Investment Company (Singapore) Pte Ltd	-	-	85,121.00	83,400.00	-	-
Cross Charge of Expenses						
PI Investment Advisory LLP*	773.86	315.63	-	-	-	-
Balances Written off						
PI Investment Advisory LLP	12.78	-	-	-	-	-

* Cross charge includes GST.



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

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	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Amount receivable						
Mrs. Yasmeen Azim Premji	-	-	-	-	0.04	0.16
M/s. Wipro Enterprises Private Limited	53,500.00					
PI Investment Advisory LLP	17.56	30.35	-	-	-	-
Amount payable						
PI Investment Advisory LLP	-	0.30	-	-	-	-
Investment in Shares						
M/s. Wipro Limited	7,111.97	6,509.25	-	-	-	-
M/s. Wipro Enterprises Private Limited	425.97	386.30	-	-	-	-

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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)

31. Related Party (Continued)

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

Type of borrower	Amount of loan or advance in the nature of loan outstanding as on March 31, 2025	Percentage to the total loans and advances in the nature of loans as at March 31, 2025	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
Promoter*	53,500.00	100%	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Subsidiary	-	-	-	-

*Promoter Group Entity

Notes:

1. The disclosure with respect to related parties, is based on any transaction undertaken during the year or any balance outstanding at the end of the period.
2. All contracts or arrangements or transactions entered by the company with the related parties are at arms' length Price.

32. 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, 2025	For the period ended March 31, 2024
Amount required to be spent by the company during the year	257.39	447.76
Amount of expenditure incurred	107.39	271.17
Shortfall at the end of the year	150.00	176.59
Total of previous years shortfall	86.83	-
Reason for shortfall	Towards ongoing projects	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. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.	Among many Schedule VII projects including below 1. Systemic Reforms in Education 2. Education for children from Underprivileged communities 3. Primary Healthcare 4. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.
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,	Nil	Wipro Cares: 26.59 Lakhs
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 2023-24 amounting to Rs. 176.59 Lakhs was transferred to the company's designated Unspent CSR bank account on April 25th, 26th and 27th (Multiple Tranches). Out of this Rs.145.54 Lakhs was spent during the FY 2024-25. Rs.31.05 Lakhs is remaining unspent as of March 31, 2025.



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

33. Derivatives

Derivative Asset

Derivative asset represents mark to market gains on foreign currency forward contracts. During the year, all the foreign currency forward contracts were settled. Company's exposure to foreign currency investment is completely unhedged as on 31st March 2025 owing to current prevailing global market conditions and its long-term strategy for such Foreign Currency investment.

Company discontinued Hedge Accounting during the year as per IND-AS 109 Financial Instruments as the relationship between Hedged Item (Foreign Currency Investment) and Hedging Instrument (Forward Contracts) ceased owing to closure of all forward contracts. All the Gains accrued on result of Closure of all forward contracts were recognized in Profit and Loss.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Amount (USD in Millions)	-	223.00
Amount (INR in Lakhs)	-	2,07,862.05

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument amounting to USD 517 Mn (2024: USD 194 Mn).

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

34. 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.

Credit risk is monitored on a periodic basis by the Company in accordance with the policies and procedures in place taking into account the current financial condition of customer, economic trends, ageing of the debts and analysis of historical bad debts. As at March 31, 2025 (March 31, 2024: 14,507.24 Lakhs), the amount due from the broker towards sale of investments is NIL. These amounts are generally settled within 1 day of the trade settlement date. As of 31 March 2025, 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, 2025 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	59.37	59.37	-	-
Other financial liabilities	237.22	0.39	236.83	-

Interest Rate Risk

The Company doesn't have any borrowings.

35. 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.



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36. 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 mechanism for determining Fair value of Unlisted Equity instruments is given in Note no 8.2. of the financial statements

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, 2025			
Financial assets	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments	7,537.94	7,111.97	-	425.97
Investments at Fair Value through Profit and Loss				
Equity Instruments	-	-	-	-
Mutual Funds (unquoted)	2,924.58	-	2,924.58	-

	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	94,302.65	94,302.65	-	-
Mutual Funds (unquoted)	23,661.17	-	23,661.17	-

Details of Financial Assets considered under Level 3 Classification

Particulars	Unquoted Investments
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
Balance as at April 01, 2024	386.30
Gain/ (Loss) recognised in Other Comprehensive Income	39.67
Divestment	-
Balance as March 31, 2025	425.97

Item	Discount rate for lack of marketability	Movement
Unquoted Investments	5.00%	21.30

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



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Fair Value Hedge

The impact of the hedging instrument on the statement of financial position as at March 31, 2025 is as follows :

Forward Contracts

Notional Amount (USD)	Carrying Amount (Rs. in Lakhs)	Line Item in the statement of Financial Position
NIL	NIL	Derivative Financial Instruments in Balance Sheet

The impact of hedged item on the statement of financial position as at March 31, 2025 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
4,15,411.84	8,216.70	(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, 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.

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

37. Fair value of Financial Instruments by Category

Particulars	As at March 31, 2025 (Rs. in Lakhs)		
	Fair Value through Profit or Loss / Carrying Value	At cost	Fair Value through OCI
Financial Assets			
(a) Cash and Cash equivalents *	16,142.73	-	-
(b) Receivables*	199.96	-	-
(c) Investments	2,924.58	7,03,081.66	7,537.94
(d) Other Financial Assets *	53,500.00		
Total	72,767.27	7,03,081.66	7,537.94
Financial Liabilities			
(a) Payables *	59.37	-	-
(b) Other Financial Liabilities *	237.22	-	-
Total	296.59	-	-

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 *	9,432.47	-	-
(b) Receivables*	14,723.96	-	-
(c) Investments	1,17,963.82	6,09,743.96	6,895.55
(d) Other Financial Assets *	13,458.95	-	-
Total	1,55,579.20	6,09,743.96	6,895.55
Financial Liabilities			
(a) Payables *	2,217.08	-	-
(b) Other Financial Liabilities *	263.06	-	-
Total	2,480.14	-	-

* at carrying value

38. The Company received Certificate of Registration as a Core Investment Company on 8th August 2019 from RBI. 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 disclosures 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

39. 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, 2025 and March 31, 2024. The disclosure pursuant to the said Act is as under:

(Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid	18.47	25.37
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	18.47	25.37

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

40. 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)		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit attributable to equity holders of the Company	13,415.29	83,344.29
Weighted average number of equity shares outstanding	40,10,020	40,10,020
Nominal Value of shares (Rs.)	10	10
Basic earnings per share	334.54	2,078.40

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.

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit attributable to equity holders of the Company	13,415.29	83,344.29
Weighted average number of equity shares outstanding	40,10,020	40,10,020
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	334.54	2,078.40

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

41. 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 networth for next three years with the Company. The appeal against orders passed in S 138 case would be kept pending for this duration to monitor continued compliance of R Subramanian with his undertakings given to Company and Hon'ble Supreme Court. The Hon'ble Supreme Court recorded its happiness on the constructive view of the matter taken by Mr Azim Hasham Premji for agreeing to forgive the past conduct of R Subramanian, more so, in view of the financial issues he has faced and to also take a compassionate view of the amounts due from him to the group companies of 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".

42. 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.

43. The Company confirms below as on March 31, 2025

- a) There are no instances of proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- b) The Company does not have any transactions with struck off companies.
- c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company does not have any Capital Work in Progress as at the end of the reporting period and hence disclosure of Ageing of Capital Work in Progress is not applicable.
- f) The Company does not have any Intangible Assets Under Development as at the end of the reporting period and hence disclosure hence disclosure of Ageing of Intangible Assets Under Development is not applicable.
- g) 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).
- h) The Company is in compliance with the number of layers prescribed U/s.2(87) of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- i) The Company has not availed any borrowings from banks and financial institutions, hence disclosure of details of use of the borrowings from banks and financial institutions is not applicable.
- j) The Company has not revalued its Property Plant and Equipment during the year.
- k) 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.



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

43. The Company confirms below as on March 31, 2025 (Continued)

- l) The Company has not been declared a willful defaulter by the lender, and hence disclosure under this heading is not applicable.
- m) The Company has granted Loans to a Related Party during the year.
- 44 (a) The Company ("Transferee") entered into Scheme of Amalgamation ("Scheme/Amalgamation/Merger") with Tarish Investment and Trading Company Private Limited ("Tarish/Transferor"), its wholly owned subsidiary during the year. Both the Companies are part of Premji Invest Group and objective of the scheme was to rationalize the number of NBFCs within the Premji Invest Group, consolidate capital and investment operations of both the companies in the best interests of all stakeholders resulting in enhancement of shareholder value.

The Company received the approval for amalgamation from Reserve Bank of India on 30th August, 2024 and from Regional Director, Ministry of Corporate Affairs ("MCA") under section 233 of Companies act, 2013 on 28th January 2025 with appointed date of 1st April 2024. Form INC-28 was filed with MCA on 25th February 2025 thereby consummating the merger and resulting in the legal dissolution of Tarish.

(b) These standalone financial statements are prepared as per "Appendix C – Business combinations of entities under common control" of IND-AS 103- Business Combinations using the pooling of interest method. The financial information in the standalone financial statements in respect of prior period is restated as if the amalgamation had occurred from the beginning of the preceding period (1st April 2023) in the standalone financial statements except for RBI Disclosures of Comparative period for which due explanation has been provided in "RBI Disclosures" section as below:

All the RBI disclosures for F.Y. 2023–24 is presented on Standalone basis previous year's Reported numbers. Company has not restated such disclosures as per Appendix C – Business combinations of entities under common control of IND-AS 103- Business Combinations considering all regulatory ratios/prudential norms were measured and assessed by Reserve Bank of India for the Company and TITCPL as a separate legal entity for F.Y. 2023–24 and as at 31st March 2024.

45. Ratio

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Adequacy ratio (CRAR)	102.87%	100.70%
Tier - I CRAR	NA	NA
Tier - II CRAR	NA	NA
Liquidity Coverage Ratio	NA	NA

46. The Company has applied the provisions of Section 115BAA of the Income Tax Act 1961.
47. 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 : 24/04/2025



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 : 24/04/2025

Place : Bengaluru

Date : 24/04/2025

RBI Disclosures

Investments

		(Rs. in Lakhs)	
Particulars	2024-25	2023-24	
(1) Value of Investments			
(i) Gross Value of Investments			
(a) In India	2,98,132.33	3,13,027.35	
(b) Outside India	4,15,411.84	3,22,074.14	
(ii) Provisions for Depreciation			
(a) In India	-	-	
(b) Outside India	-	-	
(iii) Net Value of Investments			
(a) In India	2,98,132.33	3,13,027.35	
(b) Outside India	4,15,411.84	3,22,074.14	
(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	2024-25	2023-24	
(i) Provisions for depreciation on Investment	-	-	
(ii) Provision towards NPA	-	-	
(iii) Provision made towards Income tax	6,159.62	14,494.56	
(iv) Other Provision and Contingencies (Provision for Employee Benefits)	29.87	-	
(v) Provision for Standard Assets	165.28	(138.30)	

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RBI Disclosures

Annexure - 1

Exposures
Exposure to Real Estate Sector

Sr.No.	Category	As on 31 March 25	As on 31 March 24
a)	Direct exposure		
(i)	Residential Mortgages -		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs.15 lakh may be shown separately)		
	1 More than 15 lakh	-	-
	2 Less than 15 lakh	-	-
	Sub Total	-	-
(ii)	Commercial Real Estate -		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development & construction etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	1 Residential,	-	-
	2 Commercial Real Estate,	-	-
	Sub Total	-	-
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
	Total	-	-

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RBI Disclosures

**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	Over 5 years	Total
	Liabilities											
1	Borrowings from banks	-	-	-	-	-	-	-	-	-	-	-
	Foreign Currency											
2	Liabilities	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Assets											
1	Advances	53,500.00	-	-	-	-	-	-	-	-	-	53,500.00
2	Investments	2,000.00	-	224.57	-	-	-	700.00	-	-	7,10,843.59	7,13,768.17
3	Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
	Total	55,500.00	-	224.57	-	-	-	700.00	-	7,10,843.59	7,10,843.59	7,67,268.17

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

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)	-	-

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	53,500.00
(3) Break up of 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	-

RBI Disclosures

As at 31st March 2025 (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	2,924.58
(iv) Government Securities	-
(v) Other (please specify)	-
Long Term Investments:	
1. Quoted:	
(i) Shares : (a) Equity	7,111.97
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Other (please specify)	-
2. Unquoted:	
(i) Shares : (a) Equity	6,04,451.31
(b) Preference	99,056.31
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others - Investment in Alternative Investment Fund	-
Total	7,13,544.17

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RBI Disclosures

As at 31st March 2025 (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	-		-
(b) Companies in the same group	-	53,286.00	53,286.00
(c) Other related parties	-	-	-
2. Other than related Parties	-	-	-
Total	-	53,286.00	53,286.00

(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	7,03,081.65		7,03,081.65
(b) Companies in the same groups	7,537.94		7,537.94
(c) Other related parties	-		-
2. Other than related Parties	2,924.58		2,924.58
Total	7,13,544.17		7,13,544.17

** Please refer Note 3

(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.
- 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 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.



RBI Disclosures**Annexure - 3****CORE INVESTMENT COMPANY ("CIC") COMPLIANCE RATIOS :**

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
(a)	Investments & loans to group companies as a proportion of Net Assets (%)	100.00%	97.86%
(b)	Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	92.59%	95.91%
(c)	Capital Adequacy Ratio (%) [Adjusted Net worth / Risk Weighted Assets]	102.87%	100.70%
(d)	Leverage Ratio (Times) [Outside liabilities / Adjusted Networth]	0.010	0.002
(e)	unrealized appreciation in the book value of quoted investments	7,111.89	6,509.17
(f)	Diminution in the aggregate book value of quoted investments	-	-

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RBI Disclosures

Form NBS 7

Annual Statement of capital funds, risk assets / exposures and risk asset ratio etc. as at the end of March 2025

Name and address of the Non- Banking
Financial Company

Hasham Investment and Trading
Company Private Limited

#574, Next to Wipro Campus
Doddakannelli, Sarjapur Road
Bengaluru 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 25 (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	7,43,773.38
a. Special Reserve (45 IC)	Y050	1,59,091.88
b. Debenture redemption Reserve	Y060	-
c. Securities Premium Account	Y070	600.00
d. Capital Reserve	Y080	-
e. General reserve	Y090	3,07,403.12
f. Credit Balance in P & L (Includes Other Comprehensive Income)	Y100	2,76,652.23
g. Capital Redemption Reserve	Y110	26.15
h. Preference Share Redemption Reserve	Y120	-
3. Less:	Y130	51.20
a. Accumulated Loss Balance	Y140	-
b. Deferred Revenue Expenditure	Y150	46.41
c. Book value of intangible assets	Y160	4.79
4. Aggregate of Owned Funds	Y170	7,44,123.18
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	7,111.89
5a. 50% of the above	Y190	3,555.95
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	7,47,679.13
10. Outside Liabilities	Y240	7,350.27
11. Leverage Ratio	Y250	0.01

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RBI Disclosures

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

As on 31st March 2025 (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 & certificates of	Y020	16,142.73	0%	-
III. The deposits/collateral kept with CCIL in connection with	Y030	-	20%	-
IV. Investments [See paragraph 6 of the Directions]				
(a) Approved securities as defined in Reserve Bank of India	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 institutions				
(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	6,72,277.83	100%	6,72,277.83
Sub-total	Y120	6,72,277.83		6,72,277.83
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 1	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	53,500.00	100%	53,500.00
Sub-total	Y180	53,500.00		53,500.00
(c) Loans and advances fully secured against deposits held	Y190	-	0%	-
(d) Loans to staff	Y200	-	0%	-
(e) Other secured loans and advances considered good				
(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: Current Assets)	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	4.45	100%	4.45
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 of Provisions)	Y340	4,600.23	0%	-
(b) Advance tax paid (net of Provision)	Y350	4,523.42	0%	-
(c) Interest due on Government securities	Y360	-	0%	-
(d) Others	Y370	103.66	100%	103.66



RBI Disclosures

VIII. Domestic sovereign				
(a) Fund-based claims on the Central Government	Y380	-	0%	-
(b) Direct loan / credit / overdraft exposure and investment	Y390	-	0%	-
(c) Central Government guaranteed claims	Y400	-	0%	-
(d) State Government guaranteed claims, which have not	Y410	-	20%	-
(e) State Government guaranteed claims which have	Y420	-	100%	-
Total weighted assets	Y430	7,51,152.32		7,25,885.94

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RBI Disclosures

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	-	10%	-	0%	-
c) 5 years & above	Y210	-	15%	-	0%	-
15. Other contingent liabilities (To be specified in remarks column)	Y220	1,850.68	50%	925.34	100%	925.34
Total non-funded exposures	Y230	1,850.68		925.34		925.34

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



RBI Disclosures

Risk Assets And Off-Balance Sheet Items

Description		Value-31st March 25
		X010
(i) Adjusted value of funded risk assets i.e. on-balance sheet items (To tally with Part-2)	Y010	7,25,885.94
(ii) Adjusted value of non-funded and off-balance sheet items (To tally with Part-3)	Y020	925.34
(iii) Aggregate risk weighted assets	Y030	7,26,811.28
(iv) Ratio of Adjusted Net Worth (ANW) to its aggregate risk weighted assets	Y040	102.87%

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RBI Disclosures

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	53,500.00
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	6,68,286.14
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
Wipro Enterprises Private Limited	Inter Corporate Deposit	53,500.00

Appendix II

Name of the Subsidiary/Companies in the Same Group	Nature of the Company (Subsidiary / Group/Others)	Outstanding Amount
Prazim Trading and Investment Company Pvt Ltd	Wholly owned subsidiary	2,87,669.81
Napean Trading and Investment Company Singapore Pte Ltd	Wholly owned subsidiary	3,80,616.23
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
-	-	-

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RBI Disclosures

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	-

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RBI Disclosures

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	-	-

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RBI Disclosures

1 Off Balance Sheet Exposure

Particulars	Current Year	Previous Year
i) Off balance sheet exposure	925.34	1,057.89
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	-	-
v) Letter of Comfort issued to any subsidiary	NA	NA

2 Business Ratios

Particulars	Current Year	Previous Year
Return on Equity (RoE)	1.76%	8.81%
Return on Assets (RoA)	1.74%	8.80%
Net profit per employee*	1,676.91	56,612.84

*Profit after tax attributed to the total number of employees at the end of year.

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	1,641.20	100%

*Basis Unaudited 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 by the Company during FY 24-25
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



RBI Disclosures

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	53,500.00	-	53,500.00	-	-
Subtotal	Stage 2	-	-	-	-	-
		53,500.00		53,500.00		
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	Total	-	-	-	-	-

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RBI Disclosures

Section I

A. Exposure

1. Exposure to real estate sector

		<i>Amount in Lakhs</i>	
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

		<i>Amount in Lacs</i>	
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		7,13,544.17	6,35,101.49
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		7,13,544.17	6,35,101.49



RBI Disclosures

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)	-	-	-	-	-	-

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RBI Disclosures

4. Intra-group exposures

Intra-group exposures	Amount in Lacs	
	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	7,64,119.59	6,45,818.60
ii) Total amount of top 20 intra-group exposures		
Napean Trading and Investment Company (Singapore) Pte Ltd	4,15,411.84	3,22,074.14
Tarish Investment & Trading Company Private Limited	Nil	16,999.14
Prazim Trading & Investment Company Private Limited	2,87,669.81	2,87,669.81
Loans (Tarish Investment & Trading Company Private Limited)	Nil	12,179.97
Loans (Wipro Enterprises Private Limited)	53,500.00	Nil
Wipro Limited	7,111.97	6,509.25
Wipro Enterprises Private Limited	425.97	386.30
	7,64,119.59	6,45,818.61
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	100%	100%

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.	4,42,455.84	1,61,745.37

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RBI Disclosures

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
Advances#	-	-	-	12,179.97	-	-	-	-	53,500.00	-	53,500.00	-	53,500.00	12,179.97
Receivables	-	-	-	-	-	-	-	-	30.34	-	30.34	-	-	-
Investments##	-	-	7,03,081.65	6,26,743.08	-	-	-	-	7,537.94	6,895.55	7,10,619.59	6,33,638.63	-	-
Interest received	-	-	-	2,655.60	-	-	-	-	2,123.13	-	2,123.13	-	2,655.60	-
Rent	-	-	-	-	-	-	-	-	2.49	2.02	2.49	2.02	-	-
Dividend Received	-	-	16,796.12	58,806.03	-	-	-	-	-	13.56	16,796.12	58,819.59	-	-
Directors' sitting fees	-	-	-	-	-	-	-	-	44.40	29.10	44.40	29.10	-	-
Remuneration - Short term employee benefits and post employment benefits to Managing Director	-	-	-	-	-	-	-	-	-	-	-	-	68.08	62.31
Buy back of shares	-	-	-	-	-	-	-	-	-	-	-	-	-	307.41
														307.41

Advance outstanding at the year end has been reported in the table above. The maximum amount during the year was ₹53,500 lakhs.
Investments includes investments in subsidiaries and group companies.

Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence.

Related party, in the context of the aforementioned disclosure, shall include all related parties as per the applicable accounting standards. Further, related party shall also include following related parties defined under Section 2(76) of the Companies Act, 2013.

- a director or his relative;
 - a key managerial personnel or his relative;
 - a firm, in which a director, manager or his relative is a partner;
 - a private company in which a director or manager or his relative is a member or director;
 - a public company in which a director or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
 - any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
 - any person on whose advice, directions or instructions a director or manager is accustomed to act.
- Provided that nothing in clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

At a minimum, Key Management Personnel (KMPs) shall include following key managerial personnel as per section 2(51) of the Companies Act, 2013.

- the Chief Executive Officer or the managing director or the manager
- the company secretary
- the whole-time director
- the Chief Financial Officer
- such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- such other officer as may be prescribed



RBI Disclosures

Relatives of KMPs at the minimum, shall include following relatives as defined under section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of definitions details) Rules, 2014.

- (i) they are members of a Hindu Undivided Family;
- (ii) they are husband and wife; or
- (iii) one person is related to the other in such manner as may be prescribed;

A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-

- (1) Father: Provided that the term "Father" includes step-father.
- (2) Mother: Provided that the term "Mother" includes the step-mother.
- (3) Son: Provided that the term "Son" includes the step-son.
- (4) Son's wife.
- (5) Daughter.
- (6) Daughter's husband.
- (7) Brother: Provided that the term "Brother" includes the step-brother;
- (8) Sister: Provided that the term "Sister" includes the step-sister.

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RBI Disclosures

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



RBI Disclosures

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	5	4	5	-	-	-	NA
2	BHOOPALAM CHANDRASHEKHARIAH PRABHAKAR	28-07-2021	Independent	00040052	5	5	4	-	14.80	-	NA
3	AYYAGARI LAKSHMANARAO	28-07-2021	Independent	02919040	5	5	10	-	14.80	-	NA
4	TEKKETHALAKAL KURIEN KURIEN	30-05-2022	Executive	03009368	5	2	6	68.08	-	-	NA
5	DEEPAK JAIN	30-05-2022	Non-executive	07753667	5	5	5	-	14.80	-	NA
6	MANOJ JAISWAL	30-05-2022	Non-executive	07873564	5	2	6	18.61	-	-	NA

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RBI Disclosures

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
I	TEKKETHALAKAL KURIEN KURIEN	Executive	Re-appointment	01-10-2024	01-10-2023

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	5	5	Nil
	Ayyagari Lakshmanarao	28-07-2021	Independent	5	5	Nil
	T. K. Kurien	30-05-2022	Executive, Managing Director	5	2	Nil
Nomination and Remuneration	B. C. Prabhakar	28-07-2021	Independent, chairperson	3	3	Nil
	Ayyagari Lakshmanarao	28-07-2021	Independent	3	3	Nil
	T. K. Kurien	30-05-2022	Executive, Managing Director	3	1	Nil
	Manoj Jaiswal	30-05-2022	Non Executive	3	1	Nil
CSR	B. C. Prabhakar	28-07-2021	Independent, chairperson	3	3	Nil
	Ayyagari Lakshmanarao	28-07-2021	Independent	3	3	Nil
	Manoj Jaiswal	30-05-2022	Non Executive	3	1	Nil
ALCO	T. K. Kurien	30-05-2022	Executive, Managing Director & chairperson	2	1	Nil
	B. C. Prabhakar	28-07-2021	Independent	2	2	Nil
	Ayyagari Lakshmanarao	28-07-2021	Independent	2	2	Nil
	Manoj Jaiswal	30-05-2022	Non Executive	2	1	Nil
	Deepak Jain	30-05-2022	Non Executive	2	2	Nil
	Srinivasan Pagalthivarthi	26-05-2014	Non Executive	2	2	Nil
Group Risk Management Committee	B. C. Prabhakar	28-07-2021	Independent, chairperson	3	3	Nil
	Ayyagari Lakshmanarao	28-07-2021	Independent	3	3	Nil
	T. K. Kurien	30-05-2022	Executive, Managing Director	3	1	Nil
	Manoj Jaiswal	30-05-2022	Non Executive	3	1	Nil
	Deepak Jain	30-05-2022	Non Executive	3	3	Nil
	Srinivasan Pagalthivarthi	26-05-2014	Non Executive	3	2	Nil
IT Strategy	Ayyagari Lakshmanarao	28-07-2021	Independent, chairperson	3	3	Nil
	B. C. Prabhakar	28-07-2021	Independent	3	3	Nil
	T. K. Kurien	30-05-2022	Executive, managing director	3	1	Nil
	Manoj Jaiswal	30-05-2022	Non Executive	3	1	Nil
	Deepak Jain	30-05-2022	Non Executive	3	3	Nil
	Srinivasan Pagalthivarthi	26-05-2014	Non Executive	3	2	Nil



RBI Disclosures

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	27-09-2024, Bangalore	0
2	Extra-Ordinary General Meeting	26-11-2024, Bangalore	1

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

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RBI Disclosures

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, 2025 as reported by the NBFC	-
2	Gross NPAs as on March 31, 2025 as assessed by the Reserve Bank of India/ NHB	-
3	Divergence in Gross NPAs (2-1)	-
4	Net NPAs as on March 31, 2025 as reported by the NBFC	-
5	Net NPAs as on March 31, 2025 as assessed by Reserve Bank of India/ NHB	-
6	Divergence in Net NPAs (5-4)	-
7	Provisions for NPAs as on March 31, 2025 as reported by the NBFC	-
8	Provisions for NPAs as on March 31, 2025 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, 2025	-
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2025	-
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2025 after considering the divergence in provisioning	-

All RBI disclosures above for F.Y. 2023-24 are presented on Standalone basis previous year's Reported numbers. Company has not restated such disclosures as per Appendix C – Business combinations of entities under common control of IND-AS 103- Business Combinations considering all regulatory ratios/prudential norms were measured and assessed by Reserve Bank of India for the Company and TITCPL as a separate legal entity for F.Y. 2023-24 and as at 31st March 2024.

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INDEPENDENT AUDITOR'S REPORT

To The Members of
Hasham Investment and Trading Company Private Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Financial Statements of **Hasham Investment and Trading Company Private Limited.**, ('the Holding Company') and its Subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the year the ended, and notes to the Consolidated financial statements including a summary of the Material accounting policies and other explanatory information. (hereinafter referred to as the 'Consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025 and its consolidated Profit, including consolidated other comprehensive income, consolidated statement of changes in equity and its consolidated cashflows for the year ended on that date.

Basis for Opinion

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

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

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



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

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

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

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

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

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

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

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

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



reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

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



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

We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

- a) We did not audit the financial statements of one Subsidiary I.e., Napean Trading and Investment Company (Singapore) Pte. Ltd. whose financial statements reflect total assets of Rs. 14,79,117.13 Lakhs as at March 31, 2025, total revenue of Rs 30,635.44 Lakhs and net cashflows of Rs. 4,264.31 (outflow) Lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of Napean Trading and Investment Company (Singapore) Pte. Ltd. and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of such other auditor
- b) Napean Trading and Investment Company (Singapore) Pte Ltd is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in Singapore. The Holding Company's management has converted the financial statements of subsidiaries from accounting principles generally accepted in Singapore to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based the conversion adjustments prepared by the management of the Holding Company and audited by us.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure - A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of a subsidiary, as was audited by other auditors, as noted in paragraph (a) of the 'Other Matters' paragraph, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, except for keeping backup on daily basis of such books of account maintained in electronic mode, in a server physically located in India, proper books of account as required by law have been kept by the Holding Company & its Subsidiaries so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Consolidated other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India and Singapore as on 31 March 2025, none of the directors of the Group companies incorporated in India and Singapore are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The Observations relating to the Maintenance of accounts and other matters connected therewith, is stated in paragraph (b) above.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statement disclosed the impact of pending litigations on the financial position in its consolidated financial statements.



Refer Note No. - 31 of notes forming part of consolidated financial statements.

- ii. Provisions have been made in consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any long-term contracts including derivative contracts and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- iv.
 - a. The management of the Holding Company & its subsidiary companies represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management of the Holding Company & its subsidiary companies represented, that, to the best of their knowledge and belief, , no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and;
 - c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Holding Company has neither declared nor paid any dividends during the year. Hence reporting on compliance with section 123 of the Companies Act, 2013 is not applicable.



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

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Bangalore
Date: 24/09/2025
UDIN: 25249366BMIC TV8703



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 to the consolidated financial statements of Hasham Investment and Trading Company Pvt Ltd

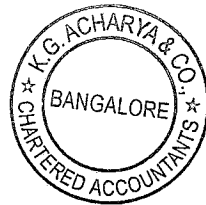
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

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

Place: Bangalore

Date: 24/09/2025

UDIN: 25049366BMICTV8303



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 report of even date on the Consolidated financial statements.

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

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

Opinion

We have audited the Internal Financial Controls with reference to consolidated financial statements of **Hasham Investment and Trading Company Private Limited** ("the Holding Company") and such companies incorporated in India under the Act, 2013, which are its subsidiary companies as of March 31, 2025, in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate Internal Financial Controls with reference to financial Statements and such Internal Financial Controls were operating effectively as at March 31, 2025 based on the internal financial controls with reference to Financial Statements criteria established by such Companies considering the essential components of such internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act, 2013.

Auditors' Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to financial statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to financial statements included obtaining an understanding of Internal Financial Controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements.

A company's Internal Financial Controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that -

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls with reference to Financial Statements.

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

Place: Bangalore

Date: 24/09/2025

UDIN: 25249366BMICTV 8903



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

Vinayaka K H
Partner
Membership No.: 249366

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET
As at March 31, 2025

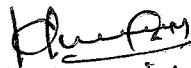
(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial Assets			
Cash and Cash Equivalents	5(a)	1,00,390.74	62,310.93
Balances with banks other than 5(a)above	5(b)	349.40	86.47
Goodwill	45	31.23	31.23
Derivative Financial Instruments	6	-	13,393.85
Receivables	7	-	-
- Trade Receivables		506.92	17,850.80
- Other Receivables		10,268.42	216.72
Loans	8	53,500.00	-
Investments	9	25,68,615.71	24,30,418.65
Other Financial Assets	10	33,879.32	10,681.58
Non-Financial Assets			
Current Tax Assets (Net)	11	12,317.38	8,966.04
Property, Plant and Equipment	12	125.63	122.74
Other Intangible Assets	12	4.79	7.03
Other Non-Financial Assets	13	163.90	74.20
TOTAL		27,80,153.44	25,44,160.24
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Derivative Financial Instruments	14	242.63	-
Payables	15	-	-
I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		29.86	25.37
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		5,227.59	5,012.61
II) Other Payables	15	-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises and accrued expenses		9,174.48	1,703.34
Borrowings	16	2,39,733.65	1,69,439.13
Other Financial Liabilities	17	1,230.83	5,582.76
Non-Financial Liabilities			
Current Tax Liabilities (Net)		216.41	17.35
Provisions	18	288.86	98.79
Deferred Tax Liabilities (Net)	27	44,718.15	84,108.69
Other Non-Financial Liabilities	19	2,229.13	335.04
EQUITY			
Equity Share Capital	20	401.00	401.00
Non controlling interest in subsidiary		1,914.70	4,551.02
Other Equity	20A	24,74,746.15	22,72,885.13
TOTAL		27,80,153.44	25,44,160.24

Company Overview	1
Basis of Preparation of Financial Statements	2
Material Accounting Policies	3
Changes in Material Accounting Policies	4

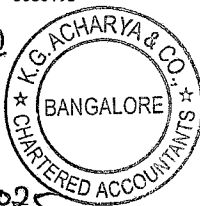
The accompanying notes form an integral part of the Financial Statements

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


Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru

Date : 24/09/2025



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


T.R. Kurien
Managing Director
DIN : 03009368

Place : Bengaluru

Date : 24/09/2025


Srinivasan Pagalthivarthi
Director
DIN : 01654204

Place : Bengaluru

Date : 24/09/2025

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
For the year ended March 31, 2025

(Rs. in Lakhs)

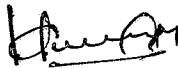
Particulars	Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from Operations			
Dividend Income	21(a)	20,290.99	11,394.41
Share of Profit / (Loss) from Investment in Alternative Investment Funds	21(b)	30,523.05	28,176.79
Share of Profit / (Loss) from Investment in Limited Partnership	21(c)	(12,326.21)	(5.78)
Net Gain/ (Loss) on Financial Instruments	22	30,137.72	51,052.85
Total Revenue from Operations		68,625.55	90,618.27
Other Income	23	3,293.03	3,425.14
Total Income		71,918.58	94,043.41
Expenses			
Finance Costs	24	15,685.60	9,917.98
Employee Benefit Expenses	25	1,428.11	1,570.92
Depreciation, Amortisation and Impairment	12	27.06	33.63
Other Expenses	26	20,160.23	36,009.03
Total Expenses		37,301.00	47,531.56
Profit/(Loss) before tax		34,617.58	46,511.85
Tax Expense -	27		
- Current tax charge/(credit)		9,922.94	29,597.02
- Tax relating to previous year		429.54	(1,971.04)
- Deferred tax charge/(credit)		302.60	4,722.21
Profit/(Loss) for the period		23,962.50	14,163.66
Other Comprehensive Income			
(i) Items that will be reclassified to profit or loss			
Exchange differences on translating the financial statements of a foreign operation		28,163.49	13,416.14
Items that will not be reclassified to profit or loss	28		
1. - Re-measurements of the defined benefit plans, net		5.10	3.65
- Net change in fair value of investment in measured at fair value through OCI		1,39,462.85	3,54,655.18
2. - Income tax relating to items that will not be reclassified to profit or loss		(9,701.50)	47,732.77
Total Other Comprehensive Income		1,77,332.94	3,20,342.19
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		2,01,295.44	3,34,505.86
Earnings per equity share (Face value of Rs. 10 each)	40		
Basic (Rs.)		597.57	353.21
Diluted (Rs.)		597.57	353.21

Company Overview	1
Basis of Preparation of Financial Statements	2
Material Accounting Policies	3
Changes in Material Accounting Policies	4

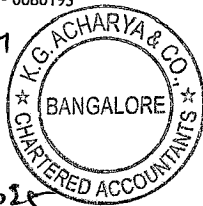
The accompanying notes form an integral part of these financial statements

As per our report attached

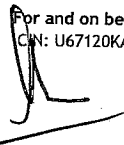
For M/s K. G. Acharya & Co.
Chartered Accountants
Firm's Registration No. - 0080195


Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru
Date : 24/09/2025



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


T K Kurien
Managing Director
DIN : 03009368

Place : Bengaluru
Date : 24/09/2025


Srinivasan Pagalthivarthi
Director
DIN : 01654204

Place : Bengaluru
Date : 24/09/2025

HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. Cash Flows from Operating Activities		
Profit before tax	34,617.58	46,511.85
Adjustments :		
Depreciation and Amortisation	27.06	33.63
Provision on Standard Assets	165.28	(138.30)
Finance Cost	15,685.27	9,917.92
Loss on Sale of Property, Plant and Equipment (net)	2.72	57.86
Unrealised gains on Equity Instruments	8,492.78	(820.13)
Realised/Unrealised gains/(loss) on Derivatives	(16,910.61)	46,109.41
Translation Reserve	1,190.57	13,416.14
	43,270.65	1,15,088.39
Working capital changes:		
Decrease/(Increase) Trade Receivables	14,000.32	(13,962.44)
Decrease/(Increase) Other Receivables	(6,961.78)	(168.85)
Decrease/(Increase) Other Financial Assets	(28,757.43)	1,275.62
Decrease/(Increase) Other Non-Financial Assets	(100.56)	(19.92)
(Decrease)/Increase Trade and Other Payables	9,028.25	272.02
(Decrease)/Increase Other Financial Liabilities	324.16	(4,412.38)
(Decrease)/Increase Provisions	29.88	1,484.30
Decrease/(Increase) Current Tax Assets (net)	(3,364.97)	-
(Decrease)/Increase Other Non-Financial Liabilities	1,894.09	(1,866.17)
(Investment)/Divestment in Alternative Investment Fund	(1,22,591.25)	(1,06,882.78)
(Purchase) / Sale of of Limited Liability Partnership firm (Unquoted)	-	26,844.69
(Purchase) / Sale of investments in Equity Shares (Net)	47,155.51	59,786.52
(Purchase) / Sale of investments in Mutual Funds (Net)	1,30,989.15	(63,407.36)
Cash Generated from Operations	84,916.03	14,031.63
Income taxes paid, net	(40,344.13)	(40,713.87)
Net Cash Flow from Operating Activities	44,571.90	(26,682.25)
B. Cash Flows from Investing activities		
(Purchase) / Sale of Property, Plant and Equipment (Net)	(30.40)	(31.16)
Net Cash Flow from Investing Activities	(30.40)	(31.16)
C. Cash Flows from Financing Activities		
Issue of Equity/Preference share capital	2,518.89	990.60
Inter Corporate Deposits Issued, Net	(53,500.00)	-
Dividend paid to Preference Shareholders	(0.00)	(309.97)
Redemption of preference shares	(5,720.77)	-
Finance Cost	(13,828.99)	(9,333.20)
Proceeds from Bank Loan, net	29,953.48	38,165.96
CSR Earmarked balances	-	747.62
Net Cash Flow from Financing Activities	(40,577.40)	30,261.01
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	3,964.10	3,547.60
Cash and Cash Equivalents at the Beginning of the Year	47,199.99	43,652.39
Cash and Cash Equivalents at the End of the Year	51,164.09	47,199.99



HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Represented By :		
Cash and Cash Equivalents (Note 5)	1,00,740.14	62,397.40
Less : Bank Overdrafts (Note 16)	(49,576.05)	(15,197.41)

Company Overview	1
Basis of Preparation of Financial Statements	2
Material Accounting Policies	3
Changes in Material Accounting Policies	4

The accompanying notes form an integral part of these financial statements

As per our report attached

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

Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru

Date : 24/09/2025



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

T K Kurien
Managing Director
DIN : 03009368

Place : Bengaluru

Date : 24/09/2025

Srinivasan Pagalthivarthi
Director
DIN : 01654204

Place : Bengaluru

Date : 24/09/2025

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

(Rs. In Lakhs)

A. Equity Share Capital

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

Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
401.00	-	401.00	-	401.00

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

B. Other Equity

Particulars	Reserves and Surplus					Items of OCI			Total
	Capital Redemption Reserve	Special Reserve Fund	Capital Reserve	Securities Premium	Retained Earnings	Equity Instruments	Gratuity	Limited Partnerships	Foreign Currency Translation Reserve
Balance as at April 01, 2024	30.71	1,72,057.46	-	600.00	6,84,551.37	10,30,273.24	(38.26)	2,26,480.14	1,58,930.50
Profit for the year	-	-	-	-	23,962.50	-	-	-	-
Other comprehensive Income	-	-	-	-	-	1,39,276.15	5.10	9,888.19	28,163.49
Transfer from Retained Earnings	-	11,013.45	-	-	(11,013.45)	-	-	-	-
Redemption of Preference Shares	-	-	-	-	565.57	-	-	-	-
Balance as at March 31, 2025	30.71	1,83,070.91	-	600.00	6,98,065.98	11,69,549.39	(33.16)	2,36,368.33	1,87,093.99
									24,74,746.15

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



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

(Rs. In Lakhs)

B. Other Equity (Continued)

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

Company Overview	1
Basis of Preparation of Financial Statement	2
Material Accounting Policies	3
Changes in Material Accounting Policies	4

The accompanying notes form an integral part of these financial statements

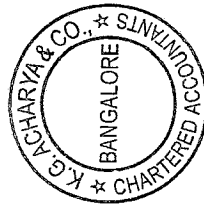
As per our report attached

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

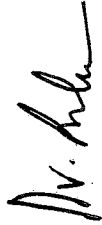

Vinayaka KH
Partner

Membership No: 249366

Place : Bengaluru
Date : 24/09/2025



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



Srinivasan Pagalthivarthi
Director
DIN : 01654204

Place : Bengaluru
Date : 24/09/2025

T K Kudren
Managing Director
DIN : 03009368

Place : Bengaluru
Date : 24/09/2025

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

1. The Company Overview

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

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

2. Basis of Preparation of financial statements

(i) Statement of compliance

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

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

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

(ii) Basis of measurement

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

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

(iii) Use of estimates and judgement

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

(This space has been intentionally left blank)



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

(iii) Use of estimates and judgement (Continued)

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

3. Material accounting policies

(i) Basis of consolidation

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

(ii) Non-controlling interests

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

(iii) Functional and presentation currency

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



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

(iv) Foreign currency transactions and balances

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

(v) Property, Plant & Equipment

a) Recognition and measurement:

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

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

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

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

b) Depreciation

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

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

(vi) Leases

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

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



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

(vi) Leases (Continued)

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

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

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

(vii) Employee benefits

Provident fund:

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

Compensated absences:

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

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

Gratuity:

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

(viii) Earnings per share

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

(ix) Income tax

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



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

(ix) Income tax (Continued)

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) Deferred income tax

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

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

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

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

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

(x) Provisions

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

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

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



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

(xi) Financial assets and liabilities

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

Recognition

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

Financial Assets

Classification and measurement

Initial recognition and measurement:

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

Subsequent measurement:

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

Financial assets are classified into the following measurement categories:

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

The classification is based upon the following criteria:

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

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

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

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



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

(xi) Financial assets and liabilities (Continued)

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

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

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

Derecognition

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

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

Impairment of Financial Asset

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

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

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

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

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

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

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

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



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

(xi) Financial assets and liabilities (Continued)

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

Financial Liabilities

Measurement

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

Subsequent measurement

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

Derecognition

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

Finance Cost

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

Impairment of non- financial assets

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

(xii) Revenue recognition

(i) Interest

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

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

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



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

(xii) Revenue recognition (Continued)

(ii) Dividend income

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

(iii) Service income

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

(iv) Income from investment in limited partnership

Income from investment in limited partnership is recognised when the Company's right to the entitled income is established based on the capital statement issued by the limited partnership.

(v) Income from investment in Alternative Investment Fund

Share of Profit/(Loss) from Investment in Alternative Investment Funds are accrued basis the Unaudited Certified Statement of Accounts received from such Alternative Investment Funds.

(xiii) Intangible Assets and Amortisation

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

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

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

Intangible Assets and their useful lives are as under:

Category	Estimated Useful Life
Computer Software	6 years

(xiv) Goodwill

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



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

4. Changes in Material accounting policies

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

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

b. Material accounting policy information

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

Recent pronouncements

MCA has not issued any standards/ amendments to accounting standards which are effective from 1 April 2025.

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

(Rs. In Lakhs)

5(a)	Cash and Cash Equivalents	As at March 31, 2025	As at March 31, 2024
	Balances with Banks		
	In Current Accounts	93,455.64	54,244.60
	Deposit Accounts (with original maturity period of 3 months or less)	-	6,030.00
	Balances with Banks held as margin money	603.06	2,036.33
	Short term money market fund	6,332.04	-
	Total	1,00,390.74	62,310.93

Cash and Cash Equivalents amounting to Rs. 50,327.73 (2024: 47,767.78) have been pledged with Banks as securities for banking facilities.

The short-term money market fund earns interest at effective interest rate between 4.37% and 5.31% (2024: 4.91% and 5.45%) per annum.

5(b)	Bank balances other than cash and cash equivalents as above	As at March 31, 2025	As at March 31, 2024
	Earmarked balances with banks [for CSR]	349.40	86.47
	Total	349.40	86.47

6	Derivative Financial Instruments	As at March 31, 2025	As at March 31, 2024
	Derivative Financial Instruments*	-	13,393.85
		-	13,393.85

*Refer to Note 34

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

(Rs. In Lakhs)

7	Receivables	As at March 31, 2025	As at March 31, 2024
	I. Trade Receivables		
	Unsecured, considered good	506.92	17,850.80
	Total (I)	506.92	17,850.80
	II. Other Receivables		
	Unsecured, considered good		
	CSR Receivable	881.04	185.01
	Deposit receivable	1.36	1.36
	Receivable from related party	9,386.02	30.35
	Total (II)	10,268.42	216.72
	Total (I+II)	10,775.34	18,067.52

Note - For details of debts due from related parties refer Note 32

Trade Receivables Ageing schedule as at 31st March 2025

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	506.92	-	-	-	-	506.92
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (A)	506.92	-	-	-	-	506.92
Less: Allowance for bad and doubtful debts (expected credit loss allowance)	-	-	-	-	-	-
Total (B)	506.92	-	-	-	-	506.92

Trade Receivables Ageing schedule as at 31st March 2024

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	17,850.80	-	-	-	-	17,850.80
Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total (A)	17,850.80	-	-	-	-	17,850.80
Less: Allowance for bad and doubtful debts (expected credit loss allowance)	-	-	-	-	-	-
Total (B)	17,850.80	-	-	-	-	17,850.80



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

(Rs. In Lakhs)

8	Loans	As at March 31, 2025	As at March 31, 2024
	At Amortised Cost		
	Unsecured, considered good		
	Inter Corporate Loans*	53,500.00	-
		53,500.00	-

*During the year ended March 31, 2025, the Company granted Inter-Corporate Deposits (ICDs) to Wipro Enterprises Private Limited, totaling Rs. 535 crore, comprising Rs.275 crore at an annual interest rate of 8.85% and Rs. 260 crore at 9.15%, each for a tenure of 2 years

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

(Rs. In Lakhs)

9	Investments	As at March 31, 2025	As at March 31, 2024
	Investments at Fair Value through Other Comprehensive Income		
	Equity Instruments , quoted (Refer 9.1)	9,82,414.06	9,65,234.23
	Limited Partnership (Refer 9.2)	5,30,908.75	4,81,275.95
	VCC Fund (Refer 9.3)	2,51,825.72	2,43,937.16
	Equity Instruments , unquoted (Refer 9.4)	51,724.84	46,579.48
	Preferred stock, unquoted (Refer 9.5)	1,58,519.17	1,18,711.34
	Alternative Investment Funds (Refer 9.6)	4,47,682.96	3,21,453.80
	Investments measured at Fair Value through Profit or Loss (FVTPL)		
	Equity Instruments , quoted (Refer 9.7)	-	94,302.66
	Investments in Mutual Fund, unquoted (Refer 9.8)	29,291.14	1,58,924.03
	Investments in SAFE instruments & Warrants, unquoted (Refer 9.9)	1,16,249.08	-
	Total	25,68,615.71	24,30,418.65
	(i) Investments outside India	13,86,646.08	11,76,373.09
	(ii) Investments in India	11,81,969.63	12,54,045.56
	Total	25,68,615.71	24,30,418.65

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

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Wipro Limited	17,26,20,162	13,55,953	4,52,696.37	6,509.25
Aditya Birla Capital Limited	30,66,761	30,66,761	5,675.65	5,377.57
Reliance Industries Limited*	2,52,533	2,52,533	3,220.05	7,504.52
HDFC Bank Limited*	2,08,522	36,79,610	3,812.20	53,277.07
ICICI Bank Limited	-	55,88,695	-	61,101.20
Larsen and Toubro Limited	2,39,079	22,54,636	8,349.36	84,862.24
Infosys Limited	-	23,16,025	-	34,695.21
Tata Consultancy Services Limited	-	2,75,273	-	10,670.41
Trent Limited *	14,66,249	29,76,067	78,079.96	1,17,495.13
Mahindra & Mahindra Limited	11,19,392	11,19,392	29,840.75	21,507.44
Bajaj Finance Limited	-	2,24,834	-	16,289.79
Craftsman Automation Limited	1,55,323	1,55,323	7,575.57	6,702
Divis Laboratories Limited	-	80,324	-	2,767.40
Aptus Value Housing Finance India Limited	-	64,944	-	200.77
Deepak Nitrite Limited	-	2,70,615	-	5,751.92
Godrej Consumer Products Limited	-	11,42,566	-	14,302.64
Havells India Limited	-	12,73,000	-	19,285.95
ITC Limited	-	39,79,547	-	17,046.39
NTPC Ltd	2,39,26,298	2,39,26,298	85,560.43	80,344.51
Sapphire Foods India Limited	-	2,75,000	-	4,314.61
SBI Life Insurance Company Limited	-	6,90,000	-	10,351.73
SRF Limited	-	8,65,289	-	22,153.56
The Karur Vysya Bank Limited	68,90,780	68,90,780	14,418.27	12,589.46
United Spirits Limited	-	15,51,044	-	17,592.72
ICICI Lombard General Insurance Company Limited	-	1,78,767	-	3,011.33
Ambuja Cements Limited	-	28,96,209	-	17,734.94
Eicher Motors Limited	-	2,15,000	-	8,641.50
Tracxn Technologies Limited	-	8,97,338	-	771.26
Adobe Inc	-	14,854	-	6,249.15
Advanced Micro Devices Inc	-	1,05,436	-	15,866.17
Adyen N.V	-	5,726	-	8,076.23



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

(Rs. In Lakhs)

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

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
ANSYS INC	11,526	11,985	3,122.58	3,468.95
APPLE INC	27,432	34,454	5,214.88	4,925.87
ABNB	-	33,409	-	4,594.86
Alphabet Inc	45,947	1,35,878	6,080.77	17,098.37
Amazon. Com Inc	99,789	1,16,473	16,248.36	17,516.36
ARISTA NETWORKS INC	60,214	-	3,992.70	-
Aptiv PLC	-	54,079	-	3,591.24
Atlassian Corp PLC	-	40,974	-	6,665.27
AUTOZONE INC	3,622	728	11,818.70	1,912.93
AUTODESK INC	17,346	-	3,886.41	-
BICARA THERAPEUTICS INC	2,75,942	-	3,077.10	-
BLOOM ENERGY CORP	2,17,880	-	3,665.90	-
BROADCOM LTD	74,991	-	10,745.38	-
Booking Holdings Inc (BKNG)	-	3,032	-	9,170.91
CHRLS RIVER LABS	-	10,275	-	2,321.14
CONSTELLATION BRANDS INC.	-	13,333	-	3,020.95
CROWDSTRIKE HOLDINGS INC - A(USD)	11,747	34,853	3,544.57	9,315.80
Danaher Corp	64,498	34,858	11,315.65	7,257.48
Elevance Health Inc	13,524	11,731	5,034.24	5,071.63
Evolution AB (Publ)	-	46,160	-	4,786.66
Meta Platforms INC.	35,374	32,115	17,448.47	13,001.66
FIVE9 INC	-	30,315	-	1,569.82
Home Depot	22,795	-	7,149.59	-
ICON PLC	28,293	8,519	4,237.13	2,386.13
ISHARES BITCOIN TRUST ETF	37,476	-	1,501.31	-
INFINEON TECHNOLOGIES AG	-	98,458	-	2,791.13
INTERCONTINENTAL EXCHANGE IN	-	17,256	-	1,977.21
INVECO QQQ TRUST SERIES 1	-	(83,974)	-	(31,086.21)
INVECO S&P 500	-	99,192	-	14,018.93
Intuit Inc	-	15,685	-	8,500.18
Lam Research Corporation	1,98,607	19,462	12,356.87	15,764.92
LATTICE SEMICONDUCTOR CORP	93,689	-	4,205.46	-
Marvell Technology Inc	-	1,12,997	-	6,677.61
MCKESSON CORP	18,444	4,445	10,622.90	1,989.55
MONGODB INC	-	15,738	-	4,705.85
MONSTER BEVERAGE CORP	-	40,389	-	1,996.19
Must Up	-	66	-	0.00
Mastercard Inc	21,721	-	10,189.08	-
Microsoft Corporation	11,155	46,913	3,583.70	16,455.70
NETFLIX INC	10,523	19,562	8,398.11	9,905.31
NUTANIX INC - A	81,198	-	4,851.12	-
NVIDIA CORP	76,748	4,652	7,118.62	3,504.51
PAYPAL HOLDINGS INC	-	92,763	-	5,181.02
PINTEREST INC	-	1,05,220	-	3,041.46
PURE STORAGE-A	91,616	87,510	3,471.04	3,793.22
ROBINHOOD MARKETS INC - A	15,76,327	15,76,327	56,147.16	26,455.76
ROBLOX CORP	-	1,25,675	-	4,000.51
SBA COMMUNICATIONS CORP	26,714	-	5,029.92	-
SERVICENOW	-	15,490	-	9,846.10
SHOPIFY INC - CLASS A	60,816	97,694	4,969.47	6,285.60
SNOWFLAKE INC-CLASS A (SNOW)	45,124	13,409	5,644.37	1,806.62
SPDR S&P RETAIL ETF	-	(94,174)	-	(6,202.02)
TARGET CORP	-	24,943	-	3,685.25



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

(Rs. In Lakhs)

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

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
UBER TECHNOLOGIES INC	-	1,07,740	-	6,915.78
UNIVERSAL DISPLAY CORP	-	63,381	-	8,901.44
WORKDAY INC-CLASS A	-	32,606	-	7,414.68
ZILLOW GROUP INC - A	-	25,000	-	1,016.74
SPDR S & P 500 ETF Trust	-	(38,923)	-	(16,976.42)
Synopsys Inc	20,139	23,479	7,391.33	11,187.32
TJX Co Inc	1,23,922	65,472	12,917.40	5,536.17
TAIWAN SEMI CONDUCTOR MANUFACTURING CO. L	11,159	-	1,585.30	-
UBER TECHNOLOGIES INC	1,19,261	-	7,436.47	-
Unitedhealth GRP	20,488	37,396	9,183.39	15,424.01
	21,36,01,146	7,20,12,859	9,82,414.06	9,65,234.23

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

9.2 Investment in Limited Partnerships, measured at FVTOCI

Particulars	Carrying Value	
	As at March 31, 2025	As at March 31, 2024
Sierra Ventures XII, L.P.	19,134.94	16,300.95
Z5 Fund I, L.P.	3,309.41	3,201.65
DFJ Growth IV, L.P.	28,401.94	16,736.77
Accel Growth Fund III Strategic L.P.	459.96	442.51
Accel XII Strategic Partners L.P.	1,073.02	905.44
BDT Capital Partners Fund II (INT), L.P.	30,654.48	32,367.56
BDT Capital Partners Fund III (Lux) SCSP	33,431.90	31,481.06
Clearvue Parnters, L.P.	7,237.43	8,136.80
Clearvue Partners II, LP	6,159.76	13,312.36
Crosslink Endeavour Fund I, LP	1,758.01	1,466.98
Crosslink Ventures VIII, LP	18,605.35	18,368.53
Crosslink Ventures VII, LP	45,983.32	45,763.43
Iconiq Strategic Partners II - B, L.P.	14,203.40	15,995.10
Iconiq Strategic Partners IV - B, L.P.	8,971.89	12,772.51
Iconiq Strategic Partners III - B, L.P.	8,035.14	11,014.56
Khosla Ventures III, L.P.	1,306.98	2,900.44
L Catterton VIII Offshore, LP	21,175.43	18,725.03
Sierra Ventures XI, L.P.	20,248.65	18,657.77
Sierra Ventures X, L.P.	17,451.07	16,744.11
Iconiq Strategic Partners V, B.L.P	21,302.37	19,671.81
Zigg Capital II, L.P.	10,636.87	8,999.40
Renegade Partners I, L.P.	4,321.25	4,256.16
Ribbit Opportunity VI, LLC	7,063.72	6,882.18
Iconiq Strategic Partners V, Co-Invest, L.P. Series RH	558.34	7.16
Iconiq Strategic Partners V Co-Invest, L.P. Series ES	22,422.79	16,626.43
Crosslink Ventures IX, LP	11,496.45	11,398.78
Ribbit Bullfrog II, LP	9,460.39	7,074.69
Ribbit Capital VII, LP	10,977.62	11,257.24
Iconiq Strategic Partners VI - B, L.P.	25,398.51	22,262.65
Celesta Capital III-P, L.P. (formerly known as WRVI Capital III, L.P.)	19,296.14	26,315.06



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

(Rs. In Lakhs)

9.2 Investment in Limited Partnerships, measured at FVTOCI (Continued)

Particulars	Carrying Value	
	As at March 31, 2025	As at March 31, 2024
A-Star Partners Fund I, LP	11,802.63	7,679.78
EM Revival Offshore Fund L.P.	103.50	99.67
Walden Catalyst Ventures, L.P.	4,597.60	3,308.26
Celesta Capital IV, L.P. (formerly known as WRVI Capital IV, L.P.)	27,230.37	23,352.59
TPISV, LLC	0.00	0.00
Ribbit Capital X, LP	8,908.42	1,768.79
Breakout Capital Partners, L.P.	2,538.52	2,501.22
BDT Capital Partners Fund 4, L.P.	20,226.93	15,232.98
WRQ Electron I, LLC	529.73	504.02
Sierra Ventures XIII, L.P.	2,213.87	533.29
Z5 Fund II, L.P.	816.27	343.80
Iconiq Strategic Partners VII - B, L.P.	13,512.60	5,906.44
AGI HOUSE VENTURES FUND I, LP	318.08	-
Carabraz Holdings, LLC	4,269.92	-
BALLISTIC VENTURES II, LP	358.42	-
A-Star Capital Fund II, LP	514.41	-
DFJ GROWTH V, L.P.	1,262.59	-
FIFTY YEARS FUND IV, LP	932.07	-
LAUDE VENTURES I, L.P.	236.26	-
	5,30,908.75	4,81,275.95

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

9.3 Investments in VCC fund

Particulars	Carrying Value	
	As at March 31, 2025	As at March 31, 2024
Luminere Multi Strategy Fund (SF-1)	2,51,825.72	2,43,937.16
	2,51,825.72	2,43,937.16

9.4 Investments in Equity Instruments , unquoted , measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Wipro Enterprises Private Limited	1,12,599	1,12,599	425.97	386.30
Fab India Overseas Private Limited	27,30,420	27,30,420	14,771.57	15,818.14
Chennai Super Kings Limited	36,30,250	36,30,250	569.37	308.10
Signifyd, Inc	2,31,575	2,31,575	2,675.50	4,440.68
Canva Inc	23,437	23,437	23,748.33	20,842.44
Cohesity Inc Common Shares	6,06,846	3,12,729	8,828.90	4,083.10
Outreach Corporation Common Stock	1,28,750	1,28,750	705.19	700.72
	74,63,877	71,69,760	51,724.84	46,579.48

Fair value of the unquoted investments are determined using internationally acceptable valuation methodology including Net assets method from the latest audited financials and PORI (Price Observable in an Active Market for Identical Instruments) Approach from latest audited financial statements.



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

(Rs. In Lakhs)

9.5 Investments in Preferred stock, unquoted, measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Auradine Series C-1 Preferred Stock	14,97,708	-	12,837.21	-
Bicara Therapeutics Inc Preferred Stock	-	25,50,684	-	2,933.86
Cellanome INC Preferred Stock	-	53,40,453	-	33,349.55
Cohesity Inc Series Preferred Stock	53,34,327	44,51,974	77,608.26	58,124.63
Enveda Therapeutics Preferred Stock	10,75,731	10,75,731	4,855.75	4,168.69
Essor Group Inc Preferred Stock	2,19,158	-	4,279.08	-
EvenUp Inc Series D Preferred Stock	16,54,832	-	30,461.23	-
Firefly Health Inc Series C Preferred Stock	7,98,305	-	4,279.07	-
Galileo Technologies Inc Series B Preferred Stock	14,42,454	-	7,406.83	-
HealthGPT Inc Preferred Stock	-	19,97,603	-	8,337.39
Holistic AI Inc Preferred Stock	2,94,242	2,94,242	4,287.96	541.93
Ikigai Labs Inc Series Seed A Preferred Stock	1,90,93,880	1,90,93,880	10,621.53	10,421.74
Lambda Test Inc Series D-1 Preferred Stock	1,16,475	-	513.49	-
Unite USA Series C2 Preferred Stock	7,580	4,025	1,368.77	833.54
	3,15,34,692	3,48,08,592	1,58,519.17	1,18,711.34

Fair value of the unquoted investments are determined using internationally acceptable valuation methodology including Net assets method from the latest audited financials and PORI (Price Observable in an Active Market for Identical Instruments) Approach from latest audited financial statements.

9.6 Investments in Alternative Investment Funds, measured at FVTOCI

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
PI Opportunities Fund - I	1,036	1,982	73,724.76	86,789.31
PI Opportunities fund - II	411	411	39,799.85	50,490.31
Pioneer Investment Fund	3,63,582	16,05,175	13,903.41	37,602.23
Pioneer Investment Fund Scheme - II	2,58,01,390	1,23,99,623	3,20,254.94	1,46,571.95
	2,61,66,419	1,40,07,190	4,47,682.96	3,21,453.80

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

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

(Rs. In Lakhs)

9.7 Equity Instruments, Quoted, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
HDFC Bank Limited	-	2,04,314	-	2,958.26
ICICI Bank Limited	-	4,83,549	-	5,286.64
State Bank of India	-	27,090	-	203.81
Infosys Limited	-	3,28,900	-	4,927.09
Bharti Airtel Limited	-	5,44,420	-	6,688.74
SBI Life Insurance Company Limited	-	1,55,433	-	2,331.88
Deepak Nitrite Limited	-	69,000	-	1,466.60
Godrej Consumer Products Limited	-	698	-	8.74
ITC Limited	-	29,48,800	-	12,631.19
NTPC Ltd	-	1,31,100	-	440.23
Reliance Industries Limited	-	2,85,422	-	8,481.89
Tata Consultancy Services Limited	-	1,31,208	-	5,086.02
Hindalco	-	20,11,800	-	11,271.11
Interglobe Aviation Limited	-	1,56,000	-	5,535.89
Jindal Steel & Power Limited	-	20,22,500	-	17,174.06
Dixon Technologies India Limited	-	5,100	-	381.44
Tata Steel Limited	-	14,52,000	-	2,262.94
Venus Pipes & Tubes Limited	-	2,44,217	-	4,621.81
REC Limited	-	2,08,000	-	938.08
Power Finance Corporation Limited	-	2,33,655	-	911.84
Ambuja Cements Limited	-	1,13,400	-	694.40
	-	1,17,56,607	-	94,302.66

9.8 Investments in Mutual Fund, unquoted, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
ICICI Prudential Overnight Fund Direct Growth	-	2,20,40,057	-	78,772.55
HDFC Liquid Fund Direct Growth	-	3,00,733	-	14,128.18
Nippon India Liquid Direct-Growth	1,36,794	-	8,682.20	-
HDFC Liquid Direct Growth	-	1,70,141	-	8,070.90
Nippon India Overnight Direct Growth	-	37,406	-	2,210.29
Axis Liquid Direct Growth	-	20,77,048	-	55,742.10
Tata Liquid Direct Growth	5,03,538	-	20,608.94	-
	6,40,332	2,46,25,385	29,291.14	1,58,924.03

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

(Rs. In Lakhs)

9.9 Investments in SAFE instruments & Warrants, measured at FVTPL

Particulars	Quantity		Carrying Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Investment in SAFE Instruments	-	-	94,226.93	-
Investment in Warrants	-	-	22,022.15	-
	-	-	1,16,249.08	-

Investment in SAFE instrument and a Warrant

On 24 February 2025, the Napean Trading and Investment Company (Singapore) Private Limited ("Napean") invested USD 100,000,000 in a Simple Agreement for Future Equity ("SAFE") and a Warrant issued by Navan, Inc. ("Navan"), a private company incorporated in the United States.

The SAFE entitles the Napean to:

- Receive repayment of cash upon a deemed liquidation event; or
- Convert into preferred or common shares of Navan upon the occurrence of specified events, including equity financing and liquidity events.

The SAFE accrues a 12% annual return (compounded annually) until settlement and converts at a price determined by the lower of (i) a valuation cap, or (ii) a discount to the next financing round price.

As the cash flows are not solely payments of principal and interest and are contingent on future equity financing terms, the SAFE does not meet the criteria for measurement at amortised cost or FVOCI. Accordingly, it is classified as a financial asset at fair value through profit or loss (FVTPL).

In connection with the SAFE, Napean was issued a Warrant to purchase shares of common stock of Navan. The Warrant entitles the Napean to acquire a number of shares equal to 0.29% of Navan's fully diluted capitalisation (as defined in the Warrant agreement) as of the share determination date, at an exercise price of US\$0.01 per share, subject to customary adjustment provisions (including stock splits, stock dividends, and reclassifications). The Warrant is exercisable in whole or in part until the earlier of (i) 5 years after a Liquidity Event, or (ii) immediately prior to a Deemed Liquidation Event, and provides for both cash and cashless settlement features, including automatic cashless exercise upon expiry if the fair market value per share exceeds the exercise price.

As the Warrant provides for a variable number of shares based on fully diluted capitalisation, it does not meet the "fixed-for-fixed" requirement under FRS 109. The Warrant has therefore been classified as a financial asset at fair value through profit or loss (FVTPL).

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

(Rs. In Lakhs)

10	Other Financial Assets	As at March 31, 2025	As at March 31, 2024
	Interest Accrued but not due	-	239.99
	Receivable from AIF	-	9,732.88
	Interest receivable	33,879.32	65.10
	Other receivables	-	643.61
	Total	33,879.32	10,681.58

11	Current Tax Assets (Net)	As at March 31, 2025	As at March 31, 2024
	Advance Income taxes (Less: Provision for Taxes)	12,317.38	8,966.04
	Total	12,317.38	8,966.04

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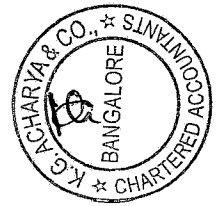


HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

12. Property, Plant, Equipment and Intangible Assets

(Rs. In Lakhs)

Particulars	Property, Plant and Equipment						Total Tangible Assets	Intangible Assets Other Intangible Assets	Total Intangible Assets	Total
	Computers & Peripherals	Office Equipment	Vehicles	Furniture and Fixtures	Leasehold Improvements					
Gross Carrying value										
As at April 01, 2023	23.91	40.11	151.37	34.65	20.32		270.35	14.12	14.12	284.47
Additions	5.96	4.62	45.02	-	-		55.60	-	-	55.60
Disposals	(1.29)	(9.33)	(67.22)	(25.26)	-		(103.11)	-	-	(103.11)
As at March 31, 2024	28.58	35.40	129.17	9.39	20.32		222.84	14.12	14.12	236.96
As at April 01, 2024	28.58	35.40	129.17	9.39	20.32		222.85	14.12	14.12	236.97
Additions	9.01	2.15	17.12	-	-		28.28	-	-	28.28
Disposals	(3.32)	(0.21)	-	(0.46)	-		(3.99)	-	-	(3.99)
As at March 31, 2025	34.27	37.34	146.29	8.93	20.32		247.14	14.12	14.12	261.26
Accumulated Depreciation										
As at April 01, 2023	18.59	17.62	27.68	5.52	20.10		89.51	4.85	4.85	94.36
Charge for the Year	4.02	4.45	19.96	2.96	-		31.39	2.24	2.24	33.63
Disposals	(0.49)	(3.79)	(12.09)	(4.44)	-		(20.81)	-	-	(20.81)
As at March 31, 2024	22.12	18.28	35.55	4.04	20.10		100.09	7.09	7.09	107.19
As at April 01, 2024	22.12	18.28	35.55	4.04	20.10		100.09	7.09	7.09	107.19
Charge for the Year	4.68	3.57	16.02	0.55	-		24.82	2.24	2.24	27.06
Disposals	(3.29)	-	-	(0.11)	-		(3.40)	-	-	(3.40)
As at March 31, 2025	23.51	21.85	51.57	4.48	20.10		121.50	9.33	9.33	130.83
Net Carrying value										
As at March 31, 2024	6.46	17.11	93.63	5.35	0.22		122.74	7.03	7.03	129.77
As at March 31, 2025	10.76	15.48	94.73	4.45	0.22		125.63	4.79	4.79	130.42



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

(Rs. In lakhs)

13	Other Non-Financial Assets	As at March 31, 2025	As at March 31, 2024
	Prepaid expenses		73.57
	Advance to vendors	60.24	0.61
	Travelling Advance to Employees	100.04	0.02
	Total	163.90	74.20

14	Derivative Financial Instruments	As at March 31, 2025	As at March 31, 2024
	Derivative Financial Instruments	242.63	-
	Total	242.63	-

15	Payables	As at March 31, 2025	As at March 31, 2024
	i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	29.86	25.37
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,227.59	5,012.61
	Total	5,257.45	5,037.98
	ii) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9,174.48	1,703.34
	Total	9,174.48	1,703.34

Trade Payables Ageing schedule as at 31st March 2025

(Rs. In lakhs)

Particulars	Outstanding for the following period 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	-	29.86	-	-	-	29.86
(ii) Others	-	5,227.59	-	-	-	5,227.59
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Trade Payables Ageing schedule as at 31st March 2024

(Rs. In lakhs)

Particulars	Outstanding for the following period 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	-	25.37	-	-	-	25.37
(ii) Others	40.34	4,972.27	-	-	-	5,012.61
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-



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

(Rs. In Lakhs)

16	Borrowings:	As at March 31, 2025	As at March 31, 2024
	At Amortised Cost		
	Term Loan from Banks*	1,90,157.60	1,54,241.72
	Bank Overdrafts*	49,576.05	15,197.41
	Total	2,39,733.65	1,69,439.13

*Refer Note 42

17	Other Financial Liabilities	As at March 31, 2025	As at March 31, 2024
	Payable to Alternative Investment Funds	-	4,676.09
	CSR Payable	1,230.44	906.67
	Salary Payable	0.39	-
	Total	1,230.83	5,582.76

18	Provisions	As at March 31, 2025	As at March 31, 2024
	Provision for Employee Benefits**	74.86	50.08
	Provision for Standard Assets*	214.00	48.72
	Total	288.86	98.79

*Provision for standard assets has not been eliminated as of 31st March 2024 pertaining to Tarish being a statutory provision as per Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023.

** Refer to Note 29

19	Other Non-Financial Liabilities	As at March 31, 2025	As at March 31, 2024
	Withholding and other Taxes Payable	2,229.13	335.04
	Total	2,229.13	335.04

20	Equity	As at March 31, 2025	As at March 31, 2024
	Authorised share capital		
	1,15,14,200 (March 31, 2024: 1,15,14,200) Equity shares of Rs.10/- each	1,151.42	1,151.42
	800 (March 31, 2024: 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, 2024: 40,10,020) Equity shares of Rs.10/- each	401.00	401.00
		401.00	401.00
	Previous year number of shares given in brackets		



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

(Rs. In Lakhs)

20. Equity (Continued)

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

Particulars	No. of shares	Amount
Equity shares outstanding as at April 01, 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
Add: Shares issued during the year	-	-
Equity shares outstanding as at March 31, 2025	40,10,020	401.00

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

Particulars	No. of shares	Amount
Equity shares of Rs. 10/- each fully paid up M/s. Azim Premji Trustee Company Pvt Ltd (as a Trustee of Azim Premji Trust) (jointly with nominee shareholder)		
As at March 31, 2025	40,10,020	401.00
As at March 31, 2024	40,10,020	401.00

C. Sharing holding of Promoters as at March 31, 2025

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, 2024.

D. Other details of equity shares for a period of five years immediately preceding March 31, 2025

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

Rights, Preferences and Restrictions attached to the Shares

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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

20A Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Special Reserve Fund	1,83,070.91	1,72,057.46
(ii) Capital Redemption Reserve	30.71	30.71
(iii) Securities premium	600.00	600.00
(iv) Retained Earnings	6,98,065.98	6,84,551.37
(v) Equity instruments through Other comprehensive income	11,69,549.39	10,30,273.24
(vi) Other Reserves through Other comprehensive income	4,23,429.16	3,85,372.38
Total	24,74,746.15	22,72,885.15



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

(Rs. In Lakhs)

20A Other Equity (Continued)

Nature and purpose of each reserve

(i) Special Reserve Fund

Special Reserve Fund represents reserve created pursuant to the Reserve bank of India Act, 1934 ("The RBI Act"). In terms of Section 45-IC of the RBI Act, a Non Banking Finance Company is required to transfer an amount not less than 20 percent of its net profit to a reserve fund, before declaring any dividend. Appropriation from this Reserve Fund is permitted only for the purpose specified by RBI.

(ii) Capital Redemption Reserve

The Capital Redemption Reserve was created pursuant to the amalgamation of Regal Investment Trading Company Private Limited, Napean Investment Trading Company Private Limited, and Vidya Investment and Trading Company Private Limited with Hasham Investment Trading Company Private Limited.

(iii) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(iv) Retained Earnings

Retained earnings are the profits/(loss) that the company has accrued till date, less any transfers to general reserve, dividends issuance or any other distributions to shareholders.

(v) Equity instruments through Other comprehensive income

The Company has elected to recognize changes in the fair value of designated financial instruments in other comprehensive income. These changes are accumulated in the Other Comprehensive Income within Equity.

(vi) Other Reserves through Other comprehensive income

(a) Gratuity Reserve:

Represents cumulative actuarial gains and losses from remeasurement of the gratuity liability, recognised through Other Comprehensive Income as per Ind AS 19.

This include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

(b) Fair Value Reserve - Limited Partnership:

This reserve represents the cumulative fair value changes arising on account of the Company's investment in Limited Partnerships, which are designated to be measured at fair value through Other Comprehensive Income (OCI) in accordance with Ind AS 109 - Financial Instruments.

(c) Foreign Currency Translation Reserve (FCTR):

The FCTR represents exchange differences arising on translation of the financial statements of foreign operations, whose functional currency is different from the Company's presentation currency, into Indian Rupees for the purpose of consolidation. These exchange differences are accumulated in OCI and recognised in this reserve.



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

(Rs. In Lakhs)

21(a)	Dividend Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Dividend Income related to Investments held at the end of the reporting period	15,742.83	10,896.31
	Dividend Income related to Investments derecognised during the reporting period	4,548.16	498.10
	Total	20,290.99	11,394.41

21(b)	Share of Profit/(Loss) from Investment in Alternative Investment Funds	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Net gain/ (loss) on Financial Instruments at Fair Value through Profit or Loss		
	Share of Profit/(loss) from Investment in AIFs held at the end of the reporting period*		
	Related to Current year	32,577.11	28,118.18
	Related to Previous year	(2,054.06)	58.61
	Total	30,523.05	28,176.79

* The Company recognizes Share of profit/(loss) from Investment in Alternative Investment Funds based on the Unaudited Certified Statement of Accounts ("SOA") received from Alternative Investment Funds as the audited statements are not available at the time of reporting. Upon receipt of Audited Statement of Accounts in following financial year, Company accrues any difference between both SOA's in its books of accounts during that year.

21(c)	Share of Profit/(Loss) from Investment in Limited Partnership	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Net gain/ (loss) from Investment in Limited Partnership	(12,326.21)	(5.78)
	Total	(12,326.21)	(5.78)

22	Net Gain/ (Loss) on Financial Instruments	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Net gain/ (Loss) on Financial Instruments at Fair Value through Profit or Loss		
	(i) On Trading Portfolio		
	Equity instruments		
	- Realised	32,146.64	13,826.64
	- Unrealised	(18,065.75)	6,105.22
	Derivatives		
	- Realised	(6,852.77)	8,029.42
	- Unrealised	(13,711.28)	15,860.30
	SAFE and Warrant		
	- Realised	-	-
	- Unrealised	30,305.17	-
	(ii) On Financial Instruments designated at Fair Value through Profit or Loss		
	- Gain/(Loss) on Sale of Mutual Funds		
	- Realised	10,024.80	6,056.61
	- Unrealised	(3,709.09)	1,174.66
	Total Net Gain/(Loss) on Financial Instruments	30,137.72	51,052.85
	Financial Instruments:		
	- Realised	35,318.67	26,171.23
	- Unrealised	(5,180.95)	24,881.61
	Total Net Gain/(Loss) on Financial Instruments	30,137.72	51,052.85



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

(Rs. In Lakhs)

23	Other Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Other Interest income		
	- On Financial Assets measured at Amortised Cost	2,868.97	534.16
	- On Financial Assets measured at Amortised Cost from investments	336.48	2,028.47
	Provisions No Longer Required	-	790.22
	Interest on IT Refund	87.58	72.29
	Total	3,293.03	3,425.14

24	Finance Costs	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Interest on Borrowing		
	- On Financial Liability measured at Amortised Cost	15,685.60	9,917.98
	Total	15,685.60	9,917.98

25	Employee Benefit Expenses	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Salaries and Bonus	1,361.77	1,558.97
	Gratuity (Refer note 29 (a))	15.11	(3.33)
	Compensated absences (Refer note 29 (b))	14.76	(11.60)
	Contribution to Provident and other Funds	34.87	26.58
	Staff Welfare Expenses	1.59	0.29
	Total	1,428.11	1,570.92

26	Other Expenses	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	Brokerage	557.09	917.19
	Legal & Professional Charges	1,231.43	1,088.16
	Auditors Remuneration	48.82	47.60
	Custody and Fund Accounting Fee	345.15	362.63
	Travel and Conveyance	10.18	25.43
	Database Access Charges	4.40	148.39
	Corporate Social Responsibility Expenditure	2,374.24	2,236.76
	Communication	39.08	36.49
	Bank charges	13.92	9.89
	Rent	6.58	7.76
	Consumables Software/Hardware	34.75	5.07
	Rates and Taxes	798.44	717.76
	Insurance	23.34	20.91
	Investment Management Fee	9,519.33	19,557.63
	Loss on Sale/Write off of Property, Plant & Equipment, net	2.72	57.86
	Stamp Duty Charges	-	38.52
	Provision on Standard assets	165.28	-
	Securities Transaction Tax	277.35	390.22
	Staff Recruitment Expenses	-	9.20
	Sitting Fees	66.60	103.08
	Membership Subscription	35.45	26.51
	F&O Clearing charges	17.60	-
	Annual Maintenance charges	1.36	-
	Miscellaneous Expenses	146.18	90.79
	Foreign Exchange Loss	-	(43.37)
	Cross Charge of Expenses	4,440.94	10,154.56
	Total	20,160.23	36,009.03



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

(Rs. In Lakhs)

26	Other Expenses (Continued)	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	<i>Details of Auditors Remuneration :</i>		
	- Audit Fees	48.82	47.60
	- Taxation Matters	-	-
		48.82	47.60

27	Income Taxes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	A. Income Tax Expense recognised in statement of profit and loss:		
	i) Current Taxes		
	in Respect of earlier years	429.54	(1,971.04)
	in Respect of Current year		
	Income Tax Payable	9,922.94	29,597.02
	Net current income tax expense/(Charge)	10,352.48	27,625.99
	ii) Deferred Taxes		
		302.60	4,722.21
	Net Deferred tax charge/(Credit)	302.60	4,722.21
	Income Tax Expense recognised in statement of profit and loss	10,655.08	32,348.19

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit Before Tax	34,617.58	46,511.85
Enacted Income Tax Rate in India (%)	25.17%	25.17%
Enacted Income Tax Rate in Singapore (%)	17.00%	17.00%
Computed Tax Expense @ 25.17%	16,541.91	35,762.74
Computed Tax Expense @ 17%	-	5,854.33
Effect of :		
Income Tax relating to previous period	482.06	(1,971.04)
IND-AS Adjustments	(3,867.96)	(6,452.24)
Income which are exempt from Tax	(4,227.59)	(1,497.58)
Non-deductible expenses for tax purposes	5,923.81	82.90
Expenses disallowed	1,529.35	2,222.87
Income Tax on Capital gains income	(5,234.24)	3,158.79
Carried forward loss set off against current year income	(742.35)	(42.07)
Tax related to OCI	-	(9,492.70)
Income tax expense recognised in the statement of profit and loss	10,405.00	27,625.99
Components of Deferred Tax Liabilities/(Asset) :		
Fair Value of Financial Instruments	44,718.15	84,415.76
Property, Plant and Equipment	-	(18.19)
Gratuity	-	(288.89)
	44,718.15	84,108.68

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

(Rs. In Lakhs)

28	Other Comprehensive Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024
	(A) (i) Items that will not be reclassified to profit or loss		
	- Gain/(Loss) on Sale of Equity Shares	2,95,500.85	25,908.43
	Opening Fair Value Changes		
	- Equity Instruments	(3,38,233.46)	(28,682.63)
	- Gratuity	38.27	41.92
	- Alternative Investment Fund	(1,30,325.37)	(1,07,594.57)
	- Limited Liability Partnership firm	(2,26,423.30)	(2,29,958.17)
	Closing Fair Value Changes		
	- Equity Instruments	1,68,669.34	3,38,233.46
	- Alternative Investment Fund	1,33,963.29	1,30,325.37
	- Gratuity	(33.17)	(38.27)
	- Limited Liability Partnership firm	2,36,311.49	2,26,423.30
		1,39,467.95	3,54,658.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	A. Income Tax Expense :		
	i) Current Taxes		
	in Respect of Current year	29,991.65	9,492.70
	in Respect of Earlier years		
	Net current income tax expense	29,991.65	9,492.70
	ii) Deferred Taxes	(39,693.15)	38,240.07
	Net Deferred tax charge/(Credit)	(39,693.15)	38,240.07
	Income Tax Expenses Recognised in Other Comprehensive Income	(9,701.50)	47,732.77

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

(Rs. In Lakhs)

29. Employee Benefits

a) Gratuity

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company, as at March 31, 2025 and March 31, 2024, the Plan is unfunded.

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Current Service Cost	13.56	4.71
Net interest on net Defined Benefit Liability/(Asset)	1.55	2.10
(Gains)/ losses on account of curtailment	-	(10.14)
Net Gratuity Cost/(benefit)	-	(3.33)
Actual Return on Plan Assets	NA	NA

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Remeasurement of Defined Benefit Liability/(Asset)	33.17	38.27

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Discount rate	6.85%	7.15%
Rate of Increase in compensation levels	10.00%	10.00%

Change in the Defined Benefit Obligation	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Defined Benefit Obligation at the Beginning of the year	21.93	28.91
Current Service Cost	13.56	4.71
Interest Cost	1.55	2.10
Remeasurement Loss/(Gains)	(5.10)	(3.65)
(Gains)/ losses on account of curtailment	-	(10.14)
Defined Benefit Obligation at the end of the year	31.94	21.93

Sensitivity Analysis:

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



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

(Rs. In Lakhs)

29. Employee Benefits (Continued)

Sensitivity Analysis: (Continued)

Increase by 50 basis points

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Defined Benefit Obligation Impact		
- Discount Rate	30.09	20.66
- Salary Escalation Rate	33.14	22.61

Decrease by 50 basis points

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Defined Benefit Obligation Impact		
- Discount Rate	33.95	23.30
- Salary Escalation Rate	30.81	21.27

b) Compensated Absences

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Defined Benefit Obligation Impact	42.91	28.15
Financial Assuptions		
- Discount Rate (p.a.)	6.85%	7.15%
- Salary Escalation Rate (p.a.)	10.00%	10.00%

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

(Rs. In Lakhs)

30. Lease

The company has taken office premises on lease. Rentals recognised in the Statement of Profit and Loss account during the period in respect of operating license are Rs. 1.89 Lakhs (PY: Rs. 1.92 Lakhs).

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

31. Capital & Other Commitments and Contingent liabilities

The estimated amount of contracts remaining to be executed on capital account as at March 31, 2025 is Nil (Previous Year - Nil)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Matters under Appeal	1,850.68	2,115.78
Unfunded Capital Commitment		
PI Opportunities Fund - II	-	41,000.00
Limited Partnerships	98,757.70	1,23,660.12

32. Related Party

A. Name of Related Party and description of relationship

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



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

(Rs. In Lakhs)

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

SI No.	Name of Related Party	Relationship
19	PI Investment Advisory LLP	Entity in which director is interested
20	Mr. Rishad Azim Premji	Non controlling interest in Wholly Owned Subsidiary
21	PI International Holdings LLC	Entities with Common Director
22	Azim Premji Trustee Company Private Limited	Trustee of Ultimate Holding Entity
23	Azim Premji Safe Deposit Company Private Limited	Entity in which Person having significant influence is Interested

* Mr. Manoj Jaiswal resigned from his position effective 14th August 2025. In his place, Mr. Srinivasan Pagalthivarthi will be signing the Financial Statements.

B. Summary of transactions with related parties are as follows

Name of Party	Nature of Transaction	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Mrs. Yasmeen Azim Premji	Rent	1.89	1.92
Azim Premji Safe Deposit Company Private Limited	Locker Rent	1.46	2.46
M/s. Wipro Enterprised Private Limited	Inter corporate Deposit Placed	53,500.00	-
M/s. Wipro Enterprised Private Limited	Interest income	2,123.13	-
M/s. Wipro Enterprises Private Limited	Sale of Investment securities	33,390.19	-
PI Opportunities Fund - I	Share of Profit/(Loss) in Alternative Investment Funds	93.75	(128.16)
PI Opportunities Fund - I	Gain on Sale of shares	13,477.45	4,926.51
PI Opportunities Fund - I	Gain on Sale of Mutual Funds	94.36	118.05
PI Opportunities Fund - I	Dividend on Investment in Shares	582.52	621.81
PI Opportunities Fund - I	Interest Income	(2.67)	0.05
PI Opportunities Fund - I	Gain from FX forward contract cancellation	50.65	-
PI Opportunities Fund - I	Share of Expenditure recognised	(394.22)	424.48
PI Opportunities Fund - I	Capital Movement- Investment	-	304.34
PI Opportunities Fund - I	Capital Movement- Redemption	17,350.49	11,754.28
PI Opportunities Fund - II	Share of income accrued or received	98.80	(194.61)
PI Opportunities Fund - II	Gain on Sale of Shares	1,517.92	11,790.25
PI Opportunities Fund - II	Gain on sale of Mutual Funds	71.49	144.07
PI Opportunities Fund - II	Dividend from investment in Shares	0.80	7.09
PI Opportunities Fund - II	Other income	(0.40)	-
PI Opportunities Fund - II	Share of expenditure recognised	(269.12)	2,498.74

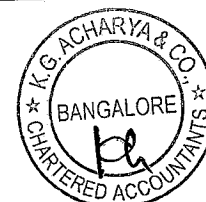


HASHAM INVESTMENT AND TRADING COMPANY PRIVATE LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lakhs)

B. Summary of transactions with related parties are as follows (Continued)

Name of Party	Nature of Transaction	For the Year ended March 31, 2025	For the Year ended March 31, 2024
PI Opportunities Fund - II	Capital Movement- Redemption	-	2,390.96
Pioneer Investment fund	Share of income accrued or received	(1,576.56)	381.37
Pioneer Investment fund	Gain on sale of Shares	8,189.49	9,799.78
Pioneer Investment fund	Gain on sale of Mutual Funds	107.02	172.78
Pioneer Investment fund	Dividend on investment in Shares	310.56	638.88
Pioneer Investment fund	Interest	-	0.78
Pioneer Investment fund	Share of expenditure recognised	(1,526.01)	306.17
Pioneer Investment fund	Capital Movement- Redemption	16,558.26	3,676.33
Pioneer Investment Fund Scheme II	Share of Income accrued or received	(670.05)	-
Pioneer Investment Fund Scheme II	Gain on sale of Shares	11,572.92	2,514.11
Pioneer Investment Fund Scheme II	Gain on sale of Mutual Funds	425.47	135.88
Pioneer Investment Fund Scheme II	Dividend from investment in Shares	3,271.79	402.30
Pioneer Investment Fund Scheme II	Interest income	528.93	331.12
Pioneer Investment Fund Scheme II	Share of expenditure recognised	(5,431.86)	255.89
Pioneer Investment Fund Scheme II	Capital movement - Investment	(1,75,250.00)	1,24,400.00
Pioneer Investment Fund Scheme II	Capital movement - Redemption	18,750.00	-
Azim Premji Trust	Loan Obtained	95,000.00	-
Azim Premji Trust	Loan Repaid	(95,000.00)	-
Azim Premji Trust	Interest Expense	(1,678.34)	-
Mr. Deepak Jain	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	22.20	26.90
Mr. Ayyagari Lakshmana Rao	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	22.20	28.70
Mr. B C Prabhakar	Other Benefits paid and payable to non executive/ independent directors - Sitting Fees	22.20	28.70
Mr. T K Kurien	Remuneration - Short term employee benefits & post employment benefits	68.08	62.31
Mr. Manoj Jaiswal	Remuneration - Short term employee benefits & post employment benefits	18.61	53.18
Mr. Azim Hasham Premji	Capital Infusion, net (Redeemable Preference Shares)	(172.80)	357.01
Mr. Azim Hasham Premji	Dividend received from WOS	-	128.75
Mr. Rishad Azim Premji	Capital Infusion, net (Redeemable Preference Shares)	(2,463.53)	633.59
Mr. Rishad Azim Premji	Dividend received from WOS	-	181.22
PI Investment Advisory LLP	Cross Charge of Expenses	4,440.94	2,288.66
PI Investment Advisory LLP	Cost Recharge	-	7,865.90
PI Investment Advisory LLP	Balances Written off	12.78	-
PI International Holdings LLC	Investment Advisory fees	9,013.62	19,108.49
Wipro Cares	CSR Contribution	592.99	420.20
Wipro Cares	Un-spent amount received during the year	393.61	353.37
Wipro Cares	Contribution in relation to unspent amount of earlier years	100.00	921.60
M/s. Wipro Limited	Receipt on Buyback of shares	-	307.41
M/s. Wipro Limited	Dividend Income	10,357.21	13.56
M/s. Wipro Limited	Investment in Shares	4,75,857.30	-



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

(Rs. In Lakhs)

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Relative to Person having Significant Influence		
Mrs. Yasmeen Azim Premji	0.04	0.19
Entity in which Person having Significant Influence is Interested		
Pioneer Investment Fund		
Investment in AIF	13,903.41	37,602.23
Receivable from AIF	7,676.11	2,171.61
Pioneer Investment Fund - Scheme II		
Investment in AIF	3,20,254.94	1,46,571.95
Receivable from AIF	12,824.72	3,127.52
PI Opportunities Fund - I		
Investment in AIF	73,724.76	86,789.31
Receivable from AIF	12,661.10	233.63
PI Opportunities Fund - II		
Investment in AIF	39,799.85	50,490.31
Receivable from AIF	717.40	(475.97)
Wipro Cares		
Un-spent CSR amount receivable	592.99	-
M/s. Wipro Limited		
Investment in Shares	4,52,696.37	6,509.25
M/s. Wipro Enterprises Private Limited		
Investment in Shares	425.97	386.30
Inter Corporate Loan Receivable	53,500.00	-
Entity in which Director is Interested		
PI International Holdings LLC		
Other Receivable	9,368.46	-
Trade Payable	-	(1,211.55)
Entity in which Director is Interested		
PI Investment Advisory LLP		
Trade Receivable	17.56	1,658.16
Trade Payable	-	(0.30)

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

(Rs. In Lakhs)

33. Corporate Social Responsibility

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

Sl.No	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(i)	Amount required to be spent by the company during the year	2,374.24	2,236.76
(ii)	Amount of expenditure incurred	1,524.24	1,416.56
(iii)	Shortfall at the end of the year	850.00	820.20
(iv)	Total of previous years shortfall	380.44	-
(v)	Reason for shortfall	Towards ongoing projects	Not Applicable
(vi)	Nature of CSR activities	Among many Schedule VII projects including below :	Among many Schedule VII projects including below :
		1. Systemic Reforms in Education	1. Systemic Reforms in Education
		2. Education for children from Underprivileged communities	2. Education for children from Underprivileged communities
		3. Primary Healthcare	3. Primary Healthcare
		4. Protection of art & culture	4. Protection of art & culture
		5. Ensuring environmental sustainability, ecological balance and conservation of natural resources	5. Ensuring environmental sustainability, ecological balance and conservation of natural resources
		6. Contributions to Indian Institute of Technology (IITs) engaged in conducting research in science, technology and engineering aimed at promoting Sustainable Development Goals (SDGs)	6. Contributions to Indian Institute of Technology (IITs) engaged in conducting research in science, technology and engineering aimed at promoting Sustainable Development Goals (SDGs)
(vii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.	Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine.
		Name - Wipro Cares Amount - 592.99	Name - Wipro Cares Amount - 420.20 Lakhs
(viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	Not Applicable	Not Applicable

*Unspent CSR Funds of 820.20 Lakhs for the year ending March 31, 2024 was transferred back to the Company's designated Unspent Bank Account on 23rd, 25th, 26th and 27th April '24 (in multiple tranches). Out of this Rs.495.54 Lakhs was spent during the FY 2024-25. The balance is lying in the Unspent CSR Account.

The Company has created liability to the extent of shortfall for the year ending March 31, 2025 in its books and such amount towards ongoing projects will be transferred to a designated bank account within the stipulated time.



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

(Rs. In Lakhs)

34. Derivatives

Derivative Asset

Derivative asset represents mark to market gains on foreign currency forward contracts. During the year, all the foreign currency forward contracts were settled. Company's exposure to foreign currency investment is completely unhedged as on 31st March 2025 owing to current prevailing global market conditions and its long-term strategy for such Foreign Currency investment.

Company discontinued Hedge Accounting during the year as per IND-AS 109 Financial Instruments as the relationship between Hedged Item (Foreign Currency Investment) and Hedging Instrument (Forward Contracts) ceased owing to closure of all forward contracts. All the Gains accrued on result of Closure of all forward contracts were recognized in Profit and Loss.

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

Particulars	As at March 31, 2025	
	Amount (USD in Millions)	Amount (Rs in Lakhs)
Forward Contracts Outstanding	-	-

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

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument amounting to USD 517 Mn (2024: USD 194 Mn).

35. Financial Risk Management

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

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

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

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

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

Price risk

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

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

Credit Risk

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



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

(Rs. In Lakhs)

Credit Risk (Continued)

Credit risk is monitored on a periodic basis by the Company in accordance with the policies and procedures in place taking into account the current financial condition of customer, economic trends, ageing of the debts and analysis of historical bad debts. As at March 31, 2025 (March 31, 2024: 14,507.24 Lakhs), the amount due from the broker towards sale of investments is 506.92 Lakhs. These amounts are generally settled within 1 day of the trade settlement date. As of 31 March 2025, there were no financial assets that were past due for more than 30 days.

Liquidity Risk

'Liquidity risk' is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's policy and the investment manager's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions. As at March 31, 2025 cash and cash equivalents are held with major banks and financial institutions.

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

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

Particulars	Carrying Value	Payable Less than 1 year	1-5 Years	Over 5 Years
Trade and other payables	14,431.94	14,431.94	-	-
Borrowings	2,39,733.65	1,36,236.42	1,03,348.62	-
Other Financial Liabilities	1,230.83	1,230.83	-	-

Interest Rate Risk

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

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

Particulars	2024-25		2023-24	
	Increase	Decrease	Increase	Decrease
Borrowings	2,397.34	(2,397.34)	1,694.39	(1,694.39)
Total	2,397.34	(2,397.34)	1,694.39	(1,694.39)

36. Additional Capital Disclosures

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

37. Financial Instruments

Fair Value

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

Fair value of the unquoted investments are determined using internationally acceptable valuation methodology including Net assets method from the latest audited financials and PORI (Price Observable in an Active Market for Identical Instruments) Approach from latest audited financial statements.

For Alternative Investments Fund, the fair Value has been determined based on NAV certified statement issued by AIF based on its Unaudited Certified numbers.



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

(Rs. In Lakhs)

37. Financial Instruments (Continued)

Fair Value

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

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

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

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

Financial assets	As at March 31, 2025			
	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments, quoted	9,82,414.06	9,82,414.06	-	-
Equity Instruments, unquoted	51,724.84	-	-	51,724.84
Alternative Investment Funds	4,47,682.96	-	-	4,47,682.96
Limited Partnership	5,30,908.75	-	5,30,908.75	-
Investments at Fair Value through Profit and Loss				
Equity Instruments, quoted	-	-	-	-
Mutual Funds	29,291.14	-	29,291.14	-
Warrants	1,16,249.08	-	-	1,16,249.08

Financial assets	As at March 31, 2024			
	Total	Level 1	Level 2	Level 3
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments, quoted	9,65,234.23	9,65,234.23	-	-
Equity Instruments, unquoted	46,579.48	-	-	46,579.48
Alternative Investment Funds	3,21,453.80	-	-	3,21,453.80
Limited Partnership	4,81,275.95	-	4,81,275.95	-
Investments at Fair Value through Profit and Loss				
Equity Instruments, quoted	94,302.66	94,302.66	-	-
Mutual Funds	1,58,924.03	-	1,58,924.03	-

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

(Rs. In Lakhs)

Details of Financial Assets considered under Level 3 Classification

Particulars	Investment in Alternative Investment Funds	Equity Instruments, unquoted	Unquoted Debt Securities	Warrants
Balance as April 1, 2023	1,91,840.23	21,254.77	205.55	52,354.85
Description of Significant unobservable inputs to valuation				
Gain/ (Loss) recognised in Other Comprehensive Income	22,730.80	570.18	-	-
Investment/ (disinvestment)	1,06,882.77	1,43,465.87	-	-
Reclassification of Unquoted debt securities	-	-	(205.55)	(52,354.85)
Gain/ (Loss) recognised in P&L	-	-	-	-
Balance as March 31, 2024	3,21,453.80	1,65,290.82	-	-
Gain/ (Loss) recognised in Other Comprehensive Income	3,637.91	12,930.21	-	-
Investment/ (disinvestment)	1,22,591.25	32,022.98	-	-
Reclassification of Unquoted debt securities	-	-	-	-
Gain/ (Loss) recognised in P&L	-	-	-	1,16,249.08
Balance as March 31, 2025	4,47,682.96	2,10,244.00	-	1,16,249.08

Item	Discount rate for lack of marketability	Movement
Unquoted Investments (India)	5.00%	22,384.15
Unquoted Investments (USA)	10.00%	32,649.31

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

Fair Value Hedge

The impact of the hedging instrument on the statement of financial position as at March 31, 2025 is as follows :

Forward Contracts

Notional Amount (USD)	Carrying Amount (Rs. in Lakhs)	Line Item in the statement of Financial Position
NIL	NIL	Derivative Financial Instruments in Balance Sheet

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

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

(Rs. in Lakhs)

Fair value of Financial Instruments by category

Particulars	As at March 31, 2025		
	Fair value through Profit or Loss/ Carrying value	Amortised cost	Fair value through OCI
Financial Assets			
a) Cash and cash equivalents	1,00,740.14	-	-
b) Receivables	10,775.34	-	-
c) Investments	1,45,540.22	-	24,23,075.48
d) Loans	53,500.00	-	-
e) Other Financial assets	33,879.32	-	-
Total	3,44,435.03	-	24,23,075.48
Financial liabilities			
a) Payables	14,431.94	-	-
b) Other financial liabilities	1,230.83	-	-
c) Borrowings	2,39,733.65	-	-
Total	2,55,396.42	-	-

Particulars	As at March 31, 2024		
	Fair value through Profit or Loss/ Carrying value	Amortised cost	Fair value through OCI
Financial Assets			
a) Cash and cash equivalents	62,397.40	-	-
b) Receivables	18,067.52	-	-
c) Investments	2,53,226.69	-	21,77,191.96
d) Other Financial assets	10,681.58	-	-
Total	3,44,373.19	-	21,77,191.96
Financial liabilities			
a) Payables	6,741.32	-	-
b) Other financial liabilities	5,582.76	-	-
c) Borrowings	1,69,439.13	-	-
Total	1,81,763.22	-	-

38. Segment information

For management purposes, the Company operates only Investment Activity Segment as on 31st March 2025.

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

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

(Rs. In Lakhs)

39. 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, 2025 and March 31, 2024. The disclosure pursuant to the said Act is as under:

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid	29.86	25.37
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	29.86	25.37

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

40. Earnings per equity share

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

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit attributable to equity holders of the Company (in Lakhs)	23,962.50	14,163.66
Weighted average number of equity shares outstanding	40,10,020	40,10,020
Nominal Value per share (in Rs.)	10.00	10.00
Basic earnings per share (in Rs.)	597.57	353.21

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, 2025	For the Year ended March 31, 2024
Profit attributable to equity holders of the Company	23,962.50	14,163.66
Weighted average number of equity shares for diluted earnings per share	40,10,020	40,10,020
Nominal Value per share (in Rs.)	10.00	10.00
Diluted earnings per share (in Rs.)	597.57	353.21



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

(Rs. In Lakhs)

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

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

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

The Supreme Court on 10th March 2022 took note of unconditional apology of R Subramanian, who through various companies initiated a maze of "frivolous" litigations against Mr. Azim Hasham Premji and others. One of the terms of the above settlement is a direction to R Subramanian to file annual statements of his networth for next three years with the Company. The appeal against orders passed in S 138 case would be kept pending for this duration to monitor continued compliance of R Subramanian with his undertakings given to Company and Hon'ble Supreme Court. The Hon'ble Supreme Court recorded its happiness on the constructive view of the matter taken by Mr Azim Hasham Premji for agreeing to forgive the past conduct of R Subramanian, more so, in view of the financial issues he has faced and to also take a compassionate view of the amounts due from him to the group companies of 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".

42. Interest-Bearing Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Overdrafts Secured	49,576.05	15,197.41
Bank Loan Unsecured	1,90,157.60	1,54,241.72
Total(A+B)	2,39,733.65	1,69,439.13

The bank overdrafts are secured by the assets held by the banks. They bear interest at a range of 5.20% to 6.22% (2024: 5.38% to 6.21%) per annum calculated on monthly-reducing basis.

Loan from Kotak Bank, which bears interest in the range of 6.40% to 6.43% (2024: 7.15% to 7.44%), and is repayable between 17 March 2027 and 22 February 2030.

Loan from Citi Bank, which bears interest in the range of 6.30% to 6.38% (2024: Nil) per annum and were originally repayable on 1 April 2025 and 13 June 2025 and have been renewed further.

Loans denominated in foreign currency as at 31 March 25 is as follows:

Particulars (Denominated in USD)	As at March 31, 2025	As at March 31, 2024
Swedish Krona	-	9,50,261

43. The Company confirms below as on 31st March 2025

- 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 Capital Work in Progress as at the end of the reporting period and hence disclosure of Ageing of Capital Work in Progress is not applicable.



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

(Rs. In Lakhs)

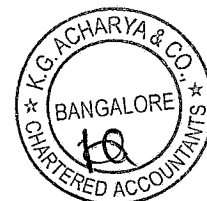
43. The Company confirms below as on 31st March 2025 (Continued)

- f) The Company does not have any Intangible Assets Under Development as at the end of the reporting period and hence disclosure of Ageing of Intangible Assets Under Development is not applicable.
- g) 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).
- h) The Company has borrowings and same were utilized for purpose for which it was taken.
- i) The Company has not been declared a willful defaulter by the lender, and hence disclosure under this heading is not applicable.
- j) The Company has granted Loans to a Related Party during the year (Refer Note 8 & 32(c))
- k) The Company has not revalued its Property Plant and Equipment during the year.
- l) 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.
- m) The Company is in compliance with the number of layers prescribed U/s.2(87) of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- n) 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.
- o) 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.

44 Scheme of Amalgamation: The Company ("Transferee") entered into Scheme of Amalgamation ("Scheme/Amalgamation/Merger") with Tarish Investment and Trading Company Private Limited ("Tarish/Transferor"), its wholly owned subsidiary during the year. Both the Companies are part of Premji Invest Group and objective of the scheme was to rationalize the number of NBFCs within the Premji Invest Group, consolidate capital and investment operations of both the companies in the best interests of all stakeholders resulting in enhancement of shareholder value.

The Company received the approval for amalgamation from Reserve Bank of India on 30th August, 2024 and from Regional Director, Ministry of Corporate Affairs ("MCA") under section 233 of Companies act, 2013 on 28th January 2025 with appointed date of 1st April 2024. Form INC-28 was filed with MCA on 25th February 2025 thereby consummating the merger and resulting in the legal dissolution of Tarish.

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



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

(Rs. In Lakhs)

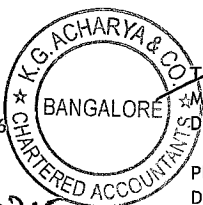
46 Previous years figures have been reclassified where necessary to conform to current year classification.

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

Vinayaka K H
Partner
Membership No: 249366

Place : Bengaluru

Date : 24/09/2025



For and on behalf of the Board of Directors
CIN U67120KA1983PTC074543

T K Kurien
Managing Director
DIN : 03009368

Place : Bengaluru

Date : 24/09/2025

Srinivasan Pagalthivarthi
Director
DIN : 01654204

Place : Bengaluru

Date : 24/09/2025

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

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

3.1 Components of ANW and other related information

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

3.2 Investment in other CICs

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

3.3 Off Balance Sheet Exposure

Sl. No	Particulars	Current Year	Previous Year
i)	Off balance sheet exposure	1,00,608.39	1,66,775.90
ii)	Financial Guarantee as a % of total offbalance sheet exposure	0%	0%
iii)	Non-Financial Guarantee as a % of total offbalance sheet exposure	0%	0%
iv)	Off balance sheet exposure to overseas subsidiaries	-	-
v)	Letter of Comfort issued to any subsidiary	NA	NA

*Refer Note 31

3.4 ALM - Maturity pattern of Assets and Liabilities

ALM is presented in Standalone Financial Statements of HITCPL along with its 1 NBFC subsidiaries.
ALM is not prepared at Consolidated level since Cash flow mismatch of one legal entity cannot be adjusted against cash flow mismatch of another legal entity.

3.5 Business Ratios

Particulars	Current Year	Previous Year
Return on Equity (RoE)	8.13%	14.10%
Return on Assets (RoA)	7.24%	12.62%
Net profit per employee (Rs. In Lakhs)	20,129.54	29,189.97

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



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

3.6 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
Provision of Depreciation on investments	-	-
Provision towards NPA	-	-
Provision Made towards Income Tax	10,352.48	27,625.99
Other Provision and Contingencies (Provision for Employee Benefits)	24.78	(680.77)
Provision for Standard Assets	165.28	(138.30)

3.7 Concentration of NPAs

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

* Written off completely as on 31st March 2022.

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

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets (Million USD)*	Shareholding percentage
Napean Trading And Investment Company (Singapore) Pte. Ltd.	NA	Singapore	1,728.32	100%

* Basis Audited Financial Statements obtained from WOS

4 Miscellaneous disclosures

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



Investment Details

(Rs. In Lakhs)

		Particulars	2024-25	2023-24
(1)		Value of Investments		
	(i)	Gross Value of Investments		
	(a)	In India	11,81,969.63	12,54,045.56
	(b)	Outside India	13,86,646.08	11,76,373.09
	(ii)	Provisions for Depreciation		
	(a)	In India	-	-
	(b)	Outside India	-	-
	(iii)	Net Value of Investments		
	(a)	In India	11,81,969.63	12,54,045.56
	(b)	Outside India	13,86,646.08	11,76,373.09
(2)		Movement of provisions held towards depreciation on investments.		
	(i)	Opening balance	-	-
	(ii)	Add : Provisions made during the year	-	-
		Add : Transferred pursuant to Scheme of Amalgamation	-	-
	(iii)	Add : Write-off / write-back of excess provisions during the year	-	-
	(iv)	Closing balance	-	-

