



GEO VPL FINANCE LIMITED
Annual Report 2024-25

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. K.G Lawrence - Chairman
Mr. Pradeesh Lawrence - Managing Director
Mrs.Valsa Lawrence - Whole-time Director
Mrs. Julie Pradeesh - Executive Director
Mr. Jose V Joseph - Independent Director
Mr. Dileep K.P - Independent Director
Mr. Mannil Venugopalan - Adviser to the Board

KEY MANAGERIAL PERSONNEL'S (KMP'S)

Mr.Sajin Francis - Chief Financial Officer
Mr.Arun Wilson - Company Secretary

STATUTORY AUDITORS

A Anil & Associates
ABS Building, G-121, Panampilly Nagar,
Ernakulam - 682036

SECRETARIAL AUDITORS

Prabin and Midhunkumar Associates
Door No. LXIV/1769,
Veekshanam Road, Ernakulam -682018

REGISTERED OFFICE

16/1265, Geo VPL Complex Near St. Sebastian's
Church, Thoppumpady, Ernakulam, Cochin,
Kerala, India, 682005

BANKERS & FINANCIAL INSTITUTIONS

State Bank of India
The South Indian Bank Limited
The Federal Bank Limited
IDFC First Bank Limited
AU Small Finance Bank Limited
Muthoot Finance Limited
Ambit Finvest Private Limited
Tata Capital Financial Services Limited

DEBENTURE TRUSTEE

Joseph Peter Painunkal (Chartered accountant)
Ernakualm

WEBSITE

www.geovpl.com

DIRECTORS' REPORT

To the Members of Geo VPL Finance Limited,

Your directors are pleased to present the 30th Annual Report along with the Audited Financial Statements of the Company for the year ended 31st March 2025.

1. Financial Highlights

Particulars	Standalone		Consolidated	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Income	4,246.10	3,629.56	4,253.80	3,638.34
Total Expenditure	3,704.26	3,364.57	3,709.59	3,370.40
Profit before tax	541.84	264.99	544.21	267.94
Tax Expenses				
Current Tax	137.96	69.74	138.60	70.49
Deferred Tax	(1.14)	0.39	(1.42)	0.40
Profit after Tax	405.02	194.86	407.03	197.05

2. Change in Nature of Business, If any:

There is no change in the nature of the business of the company during the year under review.

3. State of Company's Affairs:

During the year, the Company's total income increased to Rs. 4,246.10 Lakhs from Rs. 3,629.56 Lakhs in the previous financial year. The profit after tax also increased to Rs. 405.02 Lakhs from Rs. 194.86 Lakhs in the previous year. The Company is hopeful of achieving better performance during the current year.

4. Registration as a Non-Deposit Taking NBFC

The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company (Non-Deposit taking) and has obtained the certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934.

5. Dividend

No dividend has been declared by the Company during the year.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply.

7. Amount transferred to Reserves:

During the year, the Company transferred Rs. 81 Lakhs to Statutory Reserves.

8. Net Owned Fund

As per the Audited Financial Statements for the year 2024-25, the net owned fund (NOF) of the Company is in compliance to the Master Direction issued by the Reserve Bank of India.

9. Capital Adequacy

Your Company is well capitalized and has a capital adequacy ratio (Capital to risk weighted assets ratio - CRAR) of 24.44% as on 31st March 2025. The minimum regulatory requirement for non-deposit accepting NBFCs is 15%.

10. Changes in Share Capital

The Authorised Capital of the Company stands at Rs. 17,50,00,000 (Rupees Seventeen Crore Fifty Lakhs only), divided into 1,75,00,000 equity shares of Rs.10/- each.

As on 31st March 2025, the Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 17,44,00,000 (Rupees Seventeen Crore Forty-Four Lakhs only), comprising 1,74,40,000 equity shares of Rs. 10/- each.

During the financial year under review, the Company has allotted 90,000 equity shares of Rs. 10/- each at par, aggregating to Rs. 9,00,000 (Rupees Nine Lakhs only), on a rights issue basis to the existing shareholders.

11. Corporate Governance

Your Company upholds the standards of governance and is compliant with the Corporate Governance provisions as stipulated by RBI. The Company's core values of honesty and transparency have since its inception been followed in every line of decision making. Setting the tone at the top, your Board of Directors, advocates good governance standards. Your Company has been built on a strong foundation of good corporate governance which is now a standard for all operations across your Company.

12. Directors' Responsibility Statement

In terms of Section 134 (5) of the Companies Act 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2025 and of the profit of the Company for that year.

- (iii) The Directors had 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;
- (iv) The Directors had prepared the annual accounts on a going concern basis.
- (v) 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.

13. Related Party Transaction

The particular of Contracts or Arrangements made with related parties pursuant to Section 188 of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as ANNEXURE I, which forms part of this report.

14. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors in their Reports

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

15. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Secretarial Auditors in their Reports

There were no qualifications, reservations or adverse remarks made by the Secretarial Auditors in their report.

16. Compliance of Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

17. Particulars of Loans, Guarantees or Investments

During the period under review, the Company has not granted any loans or guarantees. The Company has complied with the provisions of Section 186 of the Companies Act, 2013 with respect to the investments made during the period.

18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

The company was originally incorporated as a private limited company. Subsequently pursuant to the resolutions passed by the members at the Extra-ordinary General Meeting held on 19th February 2025 the company was converted from private limited to public limited. The approval for the said conversion was received from Registrar of companies on 11th April 2025.

19. Technology Absorption, Conservation of Energy, Foreign Exchange Earnings and Outgo:

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to your Company. However, your Company has been taking steps at all times for conservation of energy.

Foreign Exchange earnings & Outgo

Foreign Exchange Earnings - NA

Foreign Exchange Outgo - NA

20. Directors and Key Managerial Personnel

As on 31st March 2025, the Board of your Company consists of five Directors.

Name of Director	DIN	Designation	Category
K.G Lawrence	00152056	Director	Non-Executive
Pradeesh Lawrence	00152313	Managing Director	Executive
Valsa Lawrence	00474748	Whole-time Director	Executive
Julie Pradeesh	02390611	Director	Executive
Jose V Joseph	08540226	Director	Non-Executive

All the Directors have varied experience and specialized knowledge in various areas of relevance to the Company. The Board of Directors consists of members appointed as per the provisions of the Companies Act, 2013.

Key Managerial Personnel as on 31.03.2025

Name of KMP other than MD& WTD	Designation
Arun Wilson	Company Secretary

There were no changes in Directors/ key managerial personnel during the period under review.

21. Declaration of Independent Directors

During the period under review the provisions relating to independent director is not applicable to the Company.

22. Board Meeting

During the Financial Year 2024-25, our Board has met 25 times and the meetings were held on 16.04.2024, 27.04.2024, 14.05.2024, 28.05.2024, 14.06.2024, 24.06.2024, 27.06.2024, 16.07.2024, 26.07.2024, 31.07.2024, 13.08.2024, 27.08.2024, 03.09.2024, 25.09.2024, 18.10.2024, 29.10.2024, 06.11.2024, 28.11.2024, 28.12.2024, 20.01.2025, 28.01.2025, 14.02.2025, 25.02.2025, 26.03.2025 and 29.03.2025.

Board Meeting attendance.

Sl.No	Name of Director	Designation	No of meetings entitled to attend	No. of meetings attended
1.	Pradeesh Lawrence	Managing Director	25	25
2.	Valsa Lawrence	Whole time director	25	25
3.	Julie Pradeesh	Director	25	25
4.	K.G Lawrence	Non-executive Director	25	25
5.	Jose V Joseph	Non-executive Director	25	4

23. Nomination and Remuneration Policy

During the period under review the provisions of Section 178 of the Companies Act, 2013 shall not be applicable to the company.

24. Subsidiary Company, Joint Ventures and Associate Companies

Name of Subsidiary Company	Geo's VPL Tours and Travels Private Limited
Nature of Business	Tours and Travels
Profit after Tax	Rs. 2,01,496.16
Dividend Declared	Nil

Statement containing salient features of the financial statement of subsidiary company in Form AOC-1 is attached as annexure II

25. Adequacy of Internal Audit and Financial Controls

The Company has adequate internal controls and processes in place with respect to its operations, which provide reasonable assurance regarding the reliability of the preparation of financial statements and financial reporting as also functioning of other operations. These controls and processes are driven through various policies and procedures.

26. Statutory Auditors

M/s. A Anil & Associates, Chartered Accountants, Ernakulam (Firm Reg. No 025419S) was appointed as the Statutory Auditors of the company for a period of five years in the Annual General Meeting held on 30.09.2022.

27. Deposits

During the year, your Company has not accepted any deposits from the public within the meaning of the provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 or any deposits within the meaning of Section 73

of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

28. Disclosure of Maintenance of Cost Records Under Section 148 of the Companies Act

Maintenance of cost records in compliance with the Sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.

29. Risk Management

The Company has a risk management policy for mitigating various risks and threats associated with Company's Operation. The risk management includes identifying types of risk and its assessment, risk handling and monitoring.

30. Corporate Social Responsibility.

The provisions of Corporate Social Responsibility under Section 135 of the Companies Act 2013 are not applicable to the Company.

31. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

32. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to providing and promoting a safe and healthy work environment for all its employees.

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Prevention of Sexual Harassment Policy that is in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace, along with a structured reporting and redressal mechanism.

Details of complaints received and disposed off under sexual harassment during the year 2024-25:

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

33. Compliance with the Master Directions issued by The Reserve Bank of India

a) Leverage Ratio

As per the Master Direction - Non-Banking Financial Company - Scale Based Regulation Directions, 2023, the leverage ratio shall not be more than 7 (seven) at any point of time. Your Company has complied with the same.

b) Maintenance of Minimum Tier I Capital

The Company has complied with the provisions regarding maintenance of minimum Tier 1 Capital.

c) Compliance of other applicable prudential guidelines

Your Company has complied with all prudential guidelines applicable to a Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company.

34. Vigil Mechanism

The Company has adopted a Vigil Mechanism to report concern about unethical behavior, actual or suspected fraud or violation of Company's code of conduct by the Directors and employees. The policy safeguards the employees and Directors who raises grievances against victimization. The vigil mechanism is disclosed in the website of the company viz., www.geovpl.com.

35. Annual Return

Pursuant to Section 92(3) read with Section 134 (3) (a) of the Act, the Annual Return as on 31st March 2025 is available on the website of the Company at the link <https://www.geovpl.com/>

36. Acknowledgment

Your directors wish to place on record their appreciation for the assistance, co-operation and guidance received from the Reserve Bank of India, the Registrar of Companies, and other Regulatory Authorities and Bankers during the year under review and look forward to their continued support. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Employees of the Company.

For and on behalf of the Board
Geo VPL Finance Limited

Date: 09.06.2025
Ernakulam

-sd-
Pradeesh Lawrence
Managing Director
DIN: 00152313

-sd-
Julie Pradeesh
Director
DIN: 02390611

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangement or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangements or transactions at arm's length basis:

Sl. No	a) Name(s) of the related party and nature of relationship	b) Nature of contracts/arrangements/transactions	c) Duration of the contracts/arrangements/transactions	d) Salient terms of the contracts or arrangements or transactions including the value, if any	e) Date(s) of approval by the Board	f) Amount paid as advances, if any:
1.	Pradeesh Lawrence Managing Director	Rent Paid	1 Year	Rs.3,00,000/-	16.04.2024	Nil
2.	Hitech Universal Printers & Publishers Pvt Ltd Pradeesh Lawrence and Julie Pradeesh are common directors	Rent Paid	1 Year	Rs.56,000/-	16.04.2024	Nil
3.	Hitech Universal Printers & Publishers Pvt Ltd Pradeesh Lawrence and Julie Pradeesh are common directors	Services rendered (Printing and stationary)	1 Year	Rs.32,000/-	16.04.2024	Nil
4.	Geo's VPL Tours and Travels Private Limited Pradeesh Lawrence, Julie Pradeesh and Valsa Lawrence are common directors	Rent Received	1 Year	Rs. 1,10,000/-	16.04.2024	Nil

For and on behalf of the Board
Geo VPL Finance Limited

Date: 09.06.2025
Ernakulam

-sd-
Pradeesh Lawrence
Managing Director
DIN: 00152313

-sd-
Julie Pradeesh
Director
DIN: 02390611

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 or associate companies or joint ventures

Part "A" Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹.)

1. Name of the subsidiary : Geo's VPL Tours and Travels Private Limited
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period : N.A
3. Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries : N.A
4. Share capital: ₹20,00,000/-
5. Reserves and surplus: ₹10,11,320/-
6. Total assets: ₹32,39,440/-
7. Total Liabilities: ₹32,39,440/-
8. Investments : Nil
9. Turnover: ₹8,99,730/-
10. Profit before taxation: ₹2,38,000/-
11. Provision for taxation : Nil
12. Profit after taxation: ₹2,01,500/-
13. Proposed Dividend : Nil
14. Extent of shareholding : 100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B"
Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures : N.A

For and on behalf of the Board
Geo VPL Finance Limited

Date: 09.06.2025
Ernakulam

-sd-
Pradeesh Lawrence
Managing Director
DIN: 00152313

-sd-
Julie Pradeesh
Director
DIN: 02390611



**PRABIN AND MIDHUNKUMAR ASSOCIATES
COMPANY SECRETARIES**

[ICSI UNIQUE CODE NO: P2016KE055000]
DOOR NO. LXIV/1769, VEEKSHANAM ROAD
ERNAKULAM, KOCHI- 682 018



**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Geo VPL Finance Limited
16/1265, Geo VPL Complex
Near St. Sebastian's Church, Thoppumpady
Ernakulam, Kerala – 682 005

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GEO VPL FINANCE LIMITED** (CIN: U65910KL1995PLC009306) (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2025**, complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; *
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

** Not applicable to the company*

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011*
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; *
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; *
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; *
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 * and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. *
- (vi) Other laws (as identified and confirmed by the Management) which are specifically applicable to the company:
- The Reserve Bank of India Act, 1934 & Rules, Regulations, Guidelines, Circulars, Directions, Master Directions and Notifications made there under;
 - Master Direction - NBFC – Non-Systemically Important Non- Deposit taking Company (Reserve Bank) Directions, 2016
 - Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023
 - Master Direction – Money Transfer Service Scheme (MTSS) February 2017
 - Master Direction –Reporting under Foreign Exchange Management Act, 1999, January 2016
 - Master Direction - Money Changing Activities, January 2016
 - All other relevant Master Directions as may be issued by the authorities from time to time.

* Not applicable to the company



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while dissenting members' views, wherever there is any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, except the following:

- The company has allotted 90,000 equity shares to existing shareholders of the company on rights basis.
- The company has raised a total of ₹ 24.47 Crores by issuing Secured Non-Convertible Debentures.



**PRABIN AND MIDHUNKUMAR ASSOCIATES
COMPANY SECRETARIES**

[ICSI UNIQUE CODE NO: P2016KE055000]
DOOR NO. LXIV/1769, VEEKSHANAM ROAD
ERNAKULAM, KOCHI- 682 018



This Report is to be read along with 'Annexure A' of even date which forms integral part of this Report.

For PRABIN AND MIDHUNKUMAR ASSOCIATES
Company Secretaries

Place: Ernakulam
Date: 09/06/2025

CS MIDHUNKUMAR E. M FCS
Memb. No: 11202 CP:16620
Managing Partner
UDIN: F011202G000570068
Peer Review Certificate No: 3593/2023

PAM



**PRABIN AND MIDHUNKUMAR ASSOCIATES
COMPANY SECRETARIES**

[ICSI UNIQUE CODE NO: P2016KE055000]
DOOR NO. LXIV/1769, VEEKSHANAM ROAD
ERNAKULAM, KOCHI- 682 018



‘Annexure -A’

To,
The Members,
Geo VPL Finance Limited
16/1265, Geo VPL Complex
Near St. Sebastian's Church, Thoppumpady
Ernakulam, Kerala – 682 005

Our Secretarial Audit report of even date is to be read along with this letter.

- a. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the relevant records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial and other relevant records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial, cost and tax records and books of accounts of the company.
- d. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedures on test/sample basis.
- f. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For PRABIN AND MIDHUNKUMAR ASSOCIATES
Company Secretaries

CS MIDHUNKUMAR E. M FCS
Memb. No: 11202 CP:16620
Managing Partner

UDIN: F011202G000570068

Peer Review Certificate No: 3593/2023

Place: Ernakulam
Date: 09/06/2025

INDEPENDENT AUDITOR'S REPORT

**To the Members of
GEO VPL Finance Limited,**

Report On Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **GEO VPL Finance Limited** (formerly known as Geo VPL Finance Private Limited) ("the Company"), which comprises of:

1. The Balance Sheet as at 31st March, 2025,
2. The Statement of Profit and Loss for the year ended 31st March, 2025,
3. The Cash Flow Statement for the year ended 31st March, 2025 and
4. A summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of 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, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

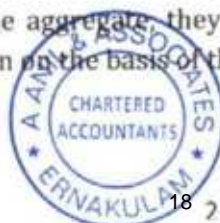
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 standalone 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, 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 purpose 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 Balance Sheet, Statement of Profit and Loss, and 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company did not have any pending litigations that would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The Management has represented, to best of their knowledge and belief, that 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.



- e. The Management has represented, to best of their knowledge and belief, that no funds 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.
- f. The Company has not declared or paid any dividend during the year.
- g. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Company was a private limited company during the financial year ended 31st March 2025 and was converted into a public limited company with effect from 11th April 2025. Accordingly, reporting under Section 197(16) of the Act is not applicable for the year under audit.

For A Anil & Associates,
Chartered Accountants,



CA. Athira Anil
(M. No. 255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
Kerala, India.
UDIN : 25255022BNFTFU6251

Ernakulam
04-06-2025



ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

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

In terms of Companies (Auditor's Report) Order 2020 issued by Central Government of India, in terms of Section 143(11) of the Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that:

1. According to the information and explanations given to us:
 - a) On the basis of our examination of the records of the Company, in respect of Company's Property, Plant & Equipment:
 - i. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - ii. The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a program of verification to cover all the items of the Property, Plant & Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
 - e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
2. In our opinion and according to the information and explanations given to us,
 - a) The nature of the company's business/ activities during the year has been such that, except for the gold received as security, (the legal ownership of which is to be transferred to the borrowers on receipt of the full loan from them) the company does not have stock of any inventory. These Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such physical verification.



b) The quarterly returns/Statements filed by the company with Banks/Financial Institutions are in agreement with the books of the company.

3. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties except as given herein below:

During the year, the Company has made investments in the shares of Lakeshore Hospital and Research Centre Limited. The aggregate amount of such investment during the year is Rs. 10.8 Lakhs and the balance outstanding as at the balance sheet date is Rs.23.56 Lakhs. In our opinion, the terms and conditions of the investment made are not prejudicial to the Company's interest.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits under sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of dispute.
8. In our opinion and according to the information and explanations given to us, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9. In our opinion and according to the information and explanations given to us:
- a) The company has not defaulted in repayment of any dues to any financial institutions or banks or any government or any debenture holders during the year.
- b) The company has not been declared as a willful defaulter by any bank or financial institution or other lender.



- c) The term loans have been utilised for the purposes for which they were obtained.
- d) The funds raised on a short-term basis have not been utilised for long term purposes.
- e) 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 any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. According to the information and explanations given to us:

- a) The Company has not raised any money by way of initial public offer during the year.
- b) The company has not made any preferential allotment or private placement of shares/debentures during the year.

11. According to the information and explanations given to us:

- a) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- c) No whistle-blower complaints has been received during the year by the Company. Hence, not considered during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. The transactions entered into with related parties are in compliance with section 177 & 188 of the Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us:

- a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit has been considered.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. According to the information and explanations given to us:

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



- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by Reserve Bank of India. Accordingly clauses 3(xvi)(c) and (d) of the Order are not applicable.
17. The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
18. There has not been any resignation of Statutory Auditor during the year.
19. 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. According to the information and explanations given to us and based on our examination of the records of the Company, there are no unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section 5 of section 135 of the said Act.
21. Reporting under clause xxi of the Order is not applicable at the standalone level.

**For A Anil & Associates,
Chartered Accountants,**



**CA. Athira Anil
(M. No. 0255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
Kerala, India.
UDIN : 25255022BNFTFU6251**

**Ernakulam
04-06-2025**



ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **GEO VPL Finance Limited** ("the Company") as of **31st March 2025** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

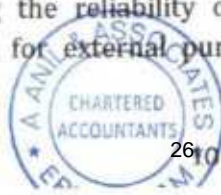
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting 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.

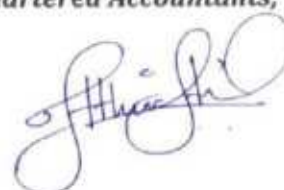
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and the explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting 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.

For A Anil & Associates,
Chartered Accountants,



CA. Athira Anil
(M. No. 255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
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UDIN : 25255022BNFTFU6251

Ernakulam
04-06-2025

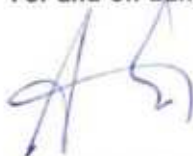


GEO VPL FINANCE LIMITED
CIN : U65910KL1995PLC009306
GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady
Balance Sheet as at March 31, 2025

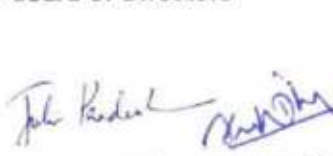
Rs in Lakhs

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Equity and Liabilities			
Shareholder's Funds			
Share Capital	2	1,744.00	1,735.00
Reserves and Surplus	3	3,603.98	3,198.96
Total Shareholders' Funds		5,347.98	4,933.96
Non - Current Liabilities			
Long-term Borrowings	4	10,260.76	8,576.98
Total Non-current Liabilities		10,260.76	8,576.98
Current Liabilities			
Short Term Borrowings	5	8,955.12	8,539.97
Trade Payables	6	7.55	1.21
Other Current Liabilities	7	75.15	70.90
Short-term Provisions	8	89.35	74.19
Total Current Liabilities		9,127.17	8,686.27
Total Equity and Liabilities		24,735.91	22,197.21
Assets			
Non-Current Assets			
Property, Plant & Equipment & Intangible Assets	9		
Property, Plant & Equipment	9.1	928.54	925.11
Intangible Assets	9.2	13.52	10.86
Total Property, Plant & Equipment & Intangible Assets		942.06	935.97
Non-current Investments	10	43.56	32.76
Deferred Tax Assets (net)	11	22.48	21.34
Long-term Loans and Advances	12	51.83	31.46
Other Non-current Assets	13	192.20	184.31
Total Non-current Assets		1,252.13	1,205.84
Current Assets			
Current Investments	14	400.00	849.96
Cash and Bank Balances	15	768.53	1,418.44
Short Term Loans & Advances	16	22,315.25	18,722.97
Total Current Assets		23,483.78	20,991.37
Total Assets		24,735.91	22,197.21
Significant Accounting Policies	1		
Other Notes on Financial Statements	24 - 33		

For and on behalf of Board of Directors



PRADEESH LAWRENCE
Managing Director
DIN: 00152313
Ernakulam
04-06-2025



JULIE PRADEESH
Director
DIN: 02390611
Ernakulam
04-06-2025



ARUN WILSON
Company Secretary
M. No.: F13292
Ernakulam
04-06-2025



SAJIN FRANCIS
Chief Financial Officer
Ernakulam
04-06-2025

As per our report of even date attached

**For A Anil & Associates
Chartered Accountants**

FRN : 0254195



CA. ATHIRA ANIL
Chartered Accountant
M. No: 255022
Ernakulam
04-06-2025

UDIN:25255022BNFTFU6251



GEO VPL FINANCE LIMITED
CIN : U65910KL1995PLC009306
GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady
Statement of Profit and Loss for the Year Ended March 31, 2025

Rs in Lakhs

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from Operations	17	4,181.83	3,584.04
Other Income	18	64.27	45.52
Total Income		4,246.10	3,629.56
Expenses			
Employee Benefit Expenses	19	1,171.94	1,062.93
Finance Costs	20	1,989.84	1,801.60
Depreciation & Amortisation	21	105.37	107.30
Other Expenses	22	437.11	392.74
Total Expenses		3,704.26	3,364.57
Profit(Loss) before Exceptional Items, Extraordinary Items and Tax		541.84	264.99
Profit(Loss) before Extraordinary Items and Tax		541.84	264.99
Profit(Loss) before Tax		541.84	264.99
Less: Tax Expense			
Current Tax	23	137.96	69.74
Deferred Tax		(1.14)	0.39
Total Tax Expense		136.82	70.13
Profit (Loss) from Continuing Operations		405.02	194.86
Profit (Loss) from Discontinuing Operation after Tax		0.00	0.00
Profit (Loss) for Period		405.02	194.86
Weighted Average Number of Shares Outstanding			
Equity Share of Face Value of Rs.10/- each			
Basic		17,351,236	17,253,014
Diluted		17,351,236	17,253,014
Earning Per Share:			
Basic		2.33	1.13
Diluted		2.33	1.13
Significant Accounting Policies	1		
Other Notes on Financial Statements	24 - 33		

For and on behalf of Board of Directors

As per our report of even date attached

For A Anil & Associates

Chartered Accountants

FRN No: 0254195

PRADEESH LAWRENCE

Managing Director

DIN: 00152313

Ernakulam

04-06-2025

JULIE PRADEESH

Director

DIN: 02390611

Ernakulam

04-06-2025

ARUN WILSON

Company Secretary

M. No.: F13292

Ernakulam

04-06-2025

SAJIN FRANCIS

Chief Financial Officer

Ernakulam

04-06-2025

CA. ATHIRA ANIL

Chartered Accountant

M. No: 255022

Ernakulam

04-06-2025

UDIN:25255022BNFTFU6251



GEO VPL FINANCE LIMITED
CIN : U65910KL1995PLC009306
GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady
Cash Flow Statement for the Year Ended March 31, 2025

Rs in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax for the year	541.84	264.99
Adjustment for:		
Depreciation and amortisation	105.37	107.30
Finance Cost	1,989.84	1,801.60
Dividend Income	(0.85)	(0.85)
Profit/Loss from sale of asset	(0.27)	0.11
Operating profit before working capital changes	2,635.93	2,173.15
Adjustments for working capital		
Adjustments for decrease (increase) in loans and advances	(3,612.65)	(1,471.59)
Adjustments for decrease (increase) in other non current assets	(7.89)	(7.77)
Adjustments for increase (decrease) in trade payables	6.34	1.15
Adjustments for increase (decrease) in other current liabilities	4.25	(83.99)
Adjustments for increase (decrease) in provisions	15.16	3.78
Total adjustments for working capital	(3,594.79)	(1,558.42)
Cash generated from operations	(958.86)	614.73
Less: Taxes Paid	137.96	69.74
Net cash generated from/ (used in) operating activities	(1,096.82)	544.99
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets Incl. Capital Advance & Work in Progress	(111.90)	(98.14)
Sale of Fixed Assets	0.44	40.86
Profit/Loss from sale of asset	0.27	(0.11)
Dividend Income	0.85	0.85
Investments	439.16	(849.96)
Net cash generated from/(used in) investing activities	328.82	(906.50)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Share Capital and securities premium	9.00	10.00
Increase in Long Term Borrowings	1,683.78	(38.03)
Increase in Short Borrowings	415.15	2,569.00
Finance Cost	(1,989.84)	(1,801.60)
Net cash generated from/ (used in) financing activities	118.09	739.37
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(649.91)	377.86
Net cash flows during the period(A+B+C)	(649.91)	377.86
Cash and cash equivalents at beginning of the year	1,418.44	1,040.58
Cash and cash equivalents at Closing of the year	768.53	1,418.44





GEO VPL FINANCE LIMITED

Net Cash and Cash Equivalents (as defined in AS 3 Cash Flow)

Cash on Hand	199.32	267.28
Fixed Deposits with Banks	251.29	251.20
Other balances with banks	317.92	899.96
Total	768.53	1,418.44

For and on behalf of Board of Directors





PRADEESH LAWRENCE JULIE PRADEESH ARUN WILSON

Managing Director

Director

Company Secretary

SAJIN FRANCIS

Chief Financial Officer

DIN: 00152313

DIN: 02390611

M. No.: F13292

Ernakulam

Ernakulam

Ernakulam

Ernakulam

04-06-2025

04-06-2025

04-06-2025

04-06-2025

As per our report of even date attached

For A Anil & Associates

Chartered Accountants

FRN No: 0254195



CA ATHIRA ANIL

Chartered Accountant

M. No: 255022

Ernakulam

04-06-2025

UDIN:25255022BNFTFU6251



Notes Forming part of Financial Statements

1. SIGNIFICANT ACCOUNTING POLICIES :-

CORPORATE INFORMATION:

The Company was incorporated in 1995 as Geo VPL Finance Private Limited. Pursuant to a special resolution passed by the shareholders and necessary approvals from the Registrar of Companies, the Company was converted into a Public Limited Company and renamed as Geo VPL Finance Limited with effect from 11th April 2025. The Company is a Non-Deposit Taking Non- Systemically Important Non Banking Financial Company Registered under Sec 45IA of RBI Act.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under historical cost convention and on accrual basis, in compliance with Indian Generally Accepted Accounting Principles ("GAAP") and in compliance with the provisions of Companies Act, 2013, mandatory and relevant Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI) and the direction issued by Reserve Bank of India for Non-Banking Financial Companies from time to time, wherever applicable.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. Current assets do not include elements which are not expected to be realized within one year and current liabilities do not include items which are due after one year.

USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that effect the reported amount of assets and liabilities as at the balance sheet date, reported amounts and expenses during the period and disclosure of contingent liabilities as at the date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as on the date of financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years. Estimates include provisions for doubtful debts and advances, employee benefit plans, provision for income tax and provision for diminution in the value of investments.

REVENUE AND EXPENDITURE RECOGNITION:

Revenue is recognized and expenditure is accounted for on accrual basis.

Income from:

Assets under Finance

The Finance charge and Service charge on loans and advances are recognized on accrual basis at the contract rate wherever feasible. Overdue charges for delayed payments are accounted as and when received. Income in respect of Non-performing assets is recognized as and when received as per the guidelines given in the master direction - Non-Banking Financial Company - Non systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016. Income from hypothecation loan is accounted on the basis of internal rate of return method.

Investment

Dividend is accrued when the right to receive is established i.e. when established by the investee entity.

Other Income

Other income is mainly accounted on accrual basis, except in case of significant uncertainties. Profit or loss on purchase and sale of foreign currency by the company in its capacity as FFMC are accounted as a part of the revenue.



Notes Forming part of Financial Statements

Expenditure is accounted for on accrual basis.

FIXED ASSETS:

Fixed assets are carried at historical cost net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value, only if it increases the future benefit of the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets are charged to the Statement of Profit & Loss for the period during which such expenses are incurred.

Gain or losses arising from re-recognition of fixed asset measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Profit & Loss.

IMPAIRMENT OF ASSETS:

The company assess at each balance sheet date whether there is any objective evidence that an asset or group of assets is impaired. An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. Impairment loss is charged to the profit and loss Account in the year in which an asset is identified as impaired. When the recoverable amount of previously impaired assets exceeds its carrying amount, the value of asset is reinstated by reversing the impairment loss considered in prior years limited to lower of its recoverable value or carrying amount at the depreciated historical cost.

DEPRECIATION

On Tangible Fixed Assets:

Depreciation on assets held for own use of the company is provided on straight line method as per useful years of life of the assets and in the manner prescribed under Schedule II of the Companies Act, 2013 and in accordance with revised Accounting Standard 10: Property, Plant and Equipment issued by the Ministry of Corporate Affairs on 30th March 2016.

On Intangible Assets and Amortization thereof:

Intangible assets are recognized consistently with the criteria specified in Accounting Standard - 26 "Intangible Assets" as prescribed by Companies (Accounting Standard) Rules, 2006. The Intangible assets acquired separately are measured on initial recognition at cost. Following the initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

The amortization period and amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit & Loss for the period, Prior Period Items and Changes in Accounting Policies.

VALUATION OF INVESTMENTS:

The investments made by the Company, are valued as per the Accounting Standard-13 issued by the Institute of Chartered Accountants of India Investments maturing within twelve months from the date of acquisition and investments made with specific intention to dispose off within 12 months from the date of acquisition are classified as short term/ current investment and are carried at cost or market value / realizable value, whichever is lower.

Investments other than short term / current investments are shown as Non-Current Investments.

Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

* On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.



Notes Forming part of Financial Statements

BORROWING COST:

Interest and other costs incurred by the company in connection with the borrowing offunds specifically for the purpose of obtaining a qualifying asset are considered as borrowing costs within the meaning of AS -16 on "Borrowing Costs" issued by the Institute of Chartered Accountants of India. The amount eligible for capitalization on the qualifying asset is determined as the actual borrowing cost incurred on that borrowing during the period less any income on the temporary investment of those borrowings.

FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are accounted at the prevailing rates of exchanges on the date (s) of the transactions. Monetary items denominated in foreign currencies are restated at the prevailing rates of exchange at the Balance sheet date. Gain or loss arising out of fluctuations in exchange rates are accounted for in the statement of Profit and Loss.

RECEIVABLES UNDER FINANCE

The Company has followed the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 in respect of Prudential Norms for Income Recognition, Asset Classification, Accounting Standards, provisioning / writing off for bad and doubtful debts, Capital Adequacy and Concentration of credit/investments / Receivables under Finance represent principal and matured finance charges outstanding at the close of the year but net of amount written off.

- The company assesses all receivables for their recoverability and accordingly, makes provisions for Non-Performing Assets as considered necessary.
- A general provision is also made by the company @ 0.25% on the Standard assets outstanding and disclosed under 'Provisions' in the financial statements as required by the Reserve Bank of India.

INCOME TAX & DEFERRED TAX:

Provision for tax consists of current tax and deferred tax. Provision for the current tax is computed in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are recognized using the tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized based on the management estimate of available tax liability and assessing its certainty.

ACCOUNTING FOR THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES:

The company has been following Accounting Standard-11 with respect to Accounting for the Effects of Changes in Foreign Exchange Rate in the accounting offoreign currency transaction.

The foreign currency transactions are accounted at the exchange rate on the date of transaction as provided by customs department from time to time.

EMPLOYEE BENEFITS:

Employee benefits include provident fund, Employee State Insurance Fund, Gratuity and Leave Encashment. Employee benefits for services rendered by employees are recognized during the year when the services are rendered.

Defined Contribution Plan

• Provident Fund

Contributions are made to the company's Employees Provident Fund trust in accordance with the fund rules. The interest rate payable by the trust to the beneficiaries every year is notified by the Government. The company has an obligation to make good the shortfall, if any, between the return from the investment of the trust and the notified interest rate. The company also contributes to a government administered Employees' Pension Scheme under the Employees provident Fund Act.



Notes Forming part of Financial Statements

• Employee State Insurance

The company also contributes to Employees State Insurance Corporation on behalf of its employees. In this contribution scheme, employees contribute 1.75% of the gross salary while the company contributes 4.75% of the gross salary as per the ESIC Act till 30th June 2019. As per the notification from Ministry of Labour and Employment G.S.R. 423(E) dated 13.06.2019, the Govt. has notified revised/ reduced ESI Contribution rates w.e.f. 1st July 2019. Hence the New rate of Employee's ESI contribution is 0.75% (reduced from 1.75%) and Employer's ESI contribution is 3.25% (reduced from 4.75%).

Defined Benefit Plan

• Gratuity

Payment of Gratuity to employee is covered by the Gratuity Trust scheme based on the group gratuity cum assurance scheme of SBI Life Insurance Company which is a defined benefit scheme and is provided for on the basis of an actuarial valuation on Projected Unit Credit Actuarial Method made at the end of each financial year. The yearly contribution/premium paid/payable is determined on actuarial valuation made at the end of each financial year. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which they occur in the Statement of Profit & Loss.

• Leave Encashment

The company also contributes to the leave encashment scheme of its employees. The Leave Encashment expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service and expected to occur within twelve months after the end of the period in which the employee renders the related service.

SEGMENT REPORTING

The company's business activity primarily falls within a single business segment which constitutes Financing Activities. Hence, there are no additional disclosures required under Accounting Standard 17 'Segment Reporting'. The Company operates primarily in India; hence there is no other significant geographical segment that requires the disclosure.

EARNINGS PER SHARE

The company reports basic earnings per share in accordance with AS-20 "Earning per Share", issued by the ICAI. Basic earnings per share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

CLASSIFICATION & PROVISIONING AS PER RBI GUIDELINES

As per the guidelines given in the Prudential Norms for Non Banking Financial Companies prescribed by the Reserve Bank of India, the company makes adequate provisions against Non Performing Assets as required by paragraph 12 of the Non Banking Financial company - Non Systematically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016 updated 2nd August 2019.

• Standard Assets:

Provision against Standard Assets is made at the rate of 0.25% as required by paragraph 14 of the Master Direction - Non Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

• Sub Standard, Doubtful/ Loss Assets:

Provision as required by paragraph 13 of the Non Banking Financial company- Non systemically Important Non Deposit taking Company (Reserve Bank) Directions, 2016.

• Hypothecation settlement and writing off Bad Debts are done, as considered appropriate by the management.



Notes Forming part of Financial Statements

2 Share Capital

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
Equity Share Capital of Rs.10/- each	1,750.00	1,750.00
Total	1,750.00	1,750.00
Issued subscribed and paid-up		
Equity Share Capital of Rs.10/- each	1,744.00	1,735.00
Total	1,744.00	1,735.00

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Rs in Lakhs

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Value	No. of shares	Value
I. Equity Shares				
At the beginning of the year	17,350,000	1,735.00	17,250,000	1,725.00
Add: During the year	90,000	9.00	100,000	10.00
At the end of the year	17440000	1,744.00	17350000	1,735.00

b) Details of the shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
Name of the shareholder	No. of shares	% holding	No. of shares	% holding
Equity Shares				
Pradeesh Lawrence	9,627,568	55.20%	9,627,778	55.49%
Valsa Lawrence	4,954,563	28.41%	4,864,563	28.04%
Julie Pradeesh	2,814,659	16.14%	2,814,659	16.22%
Eliza Elizabeth George	100	0.00	0	0.00
K G Lawrence	100	0.00	0	0.00
Arun Wilson	10	0.00	0	0.00
Geo Portfolio Service Pvt Ltd.	43,000	0.25%	43,000	0.25%

c) Terms / rights attached to equity shares

The Company has only one class of shares of equity share having a par value of Rs.10/- per share. Each holder of the equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately preceding March 31, 2025)

The company has not made any issue of Bonus Shares or Shares in consideration other than cash in pursuance of any contract during the period of 5 years preceding the reporting period.



Notes Forming part of Financial Statements

e) Shares held by promoters as at March 31, 2025

Promoter name	No. of shares	%of total shares	% Change during the year
Equity shares			
Pradeesh Lawrence	9627568	55.20%	0
Valsa Lawrence	4954563	28.41%	0.02
Total	14582131		

f) Shares held by promoters as at March 31, 2024

Promoter name	No. of shares	%of total shares	% Change during the year
Equity shares			
Pradeesh Lawrence	9627778	55.49%	0.16
Valsa Lawrence	4864563	28.04%	0.07
Total	14492341		

3 Reserves and Surplus

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus in the Profit & Loss Statement		
Opening Balance	2,532.02	2,376.13
Add:		
Profit for the period as per the Profit and Loss Statement	405.02	194.86
Less:		
Transfer to general reserve	81.00	38.97
Closing Balance	2,856.04	2,532.02
Securities premium account		
Opening Balance	30.00	30.00
Closing Balance	30.00	30.00
Statutory Reserve		
Opening Balance	636.94	597.97
Additions to reserves	81.00	38.97
Closing Balance	717.94	636.94
Total	3,603.98	3,198.96

4 Long Term Borrowings

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Borrowings		
Rupee term loans from banks	6,472.90	5,638.53
Non Convertible Debentures	2,657.50	2,293.75
Rupee term loans from NBFCs	286.20	25.00
Total Secured borrowings	9,416.60	7,957.28
Unsecured borrowings		
Non Convertible Debentures	295.00	295.00
Subordinate Debt	549.16	324.70
Total Unsecured borrowings	844.16	619.70
Total	10,260.76	8,576.98



Notes Forming part of Financial Statements

5 Short Term Borrowings

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Borrowings		
Rupee term loans from banks	4,374.39	3,002.78
Working Capital Loans From Banks	2,038.85	2,250.49
Non Convertible Debentures	2,051.75	2,330.75
Rupee term loans from NBFCs	238.80	582.58
Total Secured borrowings	8,703.79	8,166.60
Unsecured borrowings		
Rupee term loans from banks	0.00	-0.00
Non Convertible Debentures	0.00	100.00
Loans from Related Parties	31.78	30.87
Subordinate Debt	219.55	242.50
Total Unsecured borrowings	251.33	373.37
Total	8,955.12	8,539.97

6 Trade Payables

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of creditors other than micro enterprises and small enterprises	7.55	1.21
Total	7.55	1.21

Trade Payables ageing schedule

As at March 31, 2025

Rs in Lakhs

Category	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
MSME	0	0	0	0	0	0
Others	7.55	0	0	0	0	7.55
Disputed dues - MSME	0	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0	0

As at March 31, 2024

Rs in Lakhs

Category	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
MSME	0	0	0	0	0	0
Others	1.21	0	0	0	0	1.21
Disputed dues - MSME	0	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0	0



Notes Forming part of Financial Statements

7 Other Current Liabilities

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fee Payable	3.15	2.25
Accrued Expenses	15.84	13.42
Short-term Employee Related Liabilities	3.28	1.86
Statutory Liabilities	28.21	26.79
Refundable Security Deposit	6.86	6.86
Interest accrued but not due on borrowings	5.12	5.43
Other Current Liabilities, Other	12.69	14.29
Total	75.15	70.90

8 Short Term Provisions

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions		
Contingent Provision Against Standard Assets	55.40	46.40
Provision for Non Performing Assets	29.90	25.61
Provision for Gratuity	4.05	2.18
Total	89.35	74.19



Notes Forming part of Financial Statements

9 Property, Plant and Equipment and Intangible Assets

Rs in Lakhs

Particulars	Gross Block			Depreciation			Net Block	
	As at March 31, 2024	Additions during the period	Deductions during the period	As at March 31, 2025	As at March 31, 2024	Deductions during the period	As at March 31, 2025	As at March 31, 2024
9.1 Property, Plant and Equipment								
Land	180.96	0.00	0.00	180.96	0.00	0.00	180.96	180.96
Building	332.05	0.00	0.00	332.05	27.56	5.25	299.24	304.49
Vehicles	144.79	0.00	1.06	143.73	80.11	14.93	49.69	64.68
Furniture and Fittings	684.80	35.39	0.00	720.19	453.14	49.00	218.05	231.66
Networks and Servers	16.33	0.00	0.00	16.33	12.86	1.12	2.35	3.47
Office Equipment	250.25	65.62	7.71	308.16	171.99	24.23	119.26	78.26
Computers & Accessories	110.82	5.95	0.00	116.77	100.92	5.31	10.54	9.90
P&M	24.05	0.00	0.00	24.05	10.61	0.63	12.81	13.44
Solar Power Plant	41.24	0.00	0.00	41.24	2.99	2.61	35.64	38.25
Total	1,785.29	106.96	8.77	1,883.48	860.18	103.08	928.54	925.11
9.2 Intangible Assets								
Design Work	2.25	0.00	0.00	2.25	2.14	0.00	0.11	0.11
Software & License - Intangible Asset	103.14	4.93	0.00	108.07	92.39	2.27	13.41	10.75
Total	105.39	4.93	0.00	110.32	94.53	2.27	13.52	10.86



Notes Forming part of Financial Statements

Particulars	Gross Block			Depreciation		Net Block	
	As at April 1, 2023	Additions during the period	Deductions during the period	As at March 31, 2024	As at April 1, 2023	for the period	As at March 31, 2024
9.1 Property, Plant and Equipment							
Land	140.96	40.00	0.00	180.96	0.00	0.00	180.96
Building	372.05	0.00	40.00	332.05	22.29	5.27	304.49
Vehicles	145.29	0.00	0.50	144.79	64.55	15.56	64.68
Furniture and Fittings	659.37	25.43	0.00	684.80	399.41	53.73	231.66
Networks and Servers	16.33	0.00	0.00	16.33	11.06	1.80	3.47
Office Equipment	226.37	25.64	1.76	250.25	154.29	19.37	78.26
Computers & Accessories	112.94	3.14	5.26	110.82	101.27	4.65	9.90
P&M	24.05	0.00	0.00	24.05	9.09	1.52	13.44
Solar Power Plant	41.24	0.00	0.00	41.24	0.38	2.61	38.25
Total	1,738.60	94.21	47.52	1,785.29	762.34	104.51	925.11
9.2 Intangible Assets							
Design Work	2.25	0.00	0.00	2.25	2.13	0.01	0.11
Software & License - Intangible Asset	99.21	3.93	0.00	103.14	89.61	2.78	10.75
Total	101.46	3.93	0.00	105.39	91.74	2.79	10.86
							9.72



Notes Forming part of Financial Statements

10 Non Current Investments

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Equity Shares of Subsidiaries (At Cost)		
Geo's VPL Tours & Travels Pvt Ltd	20.00	20.00
Total	20.00	20.00
Investments in Equity Shares of Other Entities (At Cost)		
Lakeshore Hospital and Research Centre	23.56	12.76
Total	23.56	12.76
Total	43.56	32.76

11 Deferred Tax Assets(Net)

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Components of deferred tax assets		
Deferred tax asset, Fixed Assets	1.02	3.22
Deferred tax asset, provision doubtful debts	21.46	18.12
Total deferred tax assets	22.48	21.34
Components of deferred tax liabilities		
Deferred tax liability, investments	0.00	0.00
Total Deferred Tax Liabilities	0.00	0.00
Total	22.48	21.34

12 Long Term Loans & Advances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured ,Considered good		
Receivable under Financing Activity	51.83	31.46
Total Secured ,Considered good	51.83	31.46
Unsecured ,Considered good		
Total Unsecured ,Considered good	0.00	0.00
Doubtful		
Total Doubtful	0.00	0.00
Total	51.83	31.46

13 Other Non-current Assets

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	192.20	184.31
Total	192.20	184.31



Notes Forming part of Financial Statements

14 Current Investments

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Mutual Fund		
Investments in Mutual Fund	400.00	849.96
Total	400.00	849.96
Total	400.00	849.96

15 Cash and Bank Balances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Cash on hand	199.32	267.28
Others	0.00	0.25
Balance with Banks		
Fixed Deposits with Banks	251.29	251.20
Other Balances with Banks	317.92	899.71
Total Cash and Cash Equivalents	768.53	1,418.44
Total	768.53	1,418.44

16 Short Term Loans and Advances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured ,Considered good		
Receivable under Financing Activity	22,116.77	18,248.25
Total Secured ,Considered good	22,116.77	18,248.25
Unsecured ,Considered good		
Loans and Advances Given to Employees	0.14	0.10
GST Input tax Credit	19.86	6.22
Prepaid Expenses	125.63	111.88
Loans and Advances Given to Suppliers	0.00	0.77
Advances given to suppliers	12.55	1.63
Other loans and advances	9.61	2.50
Receivable under Financing Activity	27.52	314.76
Income Receivable	0.53	0.51
Income Tax Advance AY 2024-25 (Net Refund)	0.00	36.35
Income Tax Advance AY 2025-26 (Net Refund)	2.64	0.00
Total Unsecured ,Considered good	198.48	474.72
Doubtful		
Total Doubtful	0.00	0.00
Total	22,315.25	18,722.97



Notes Forming part of Financial Statements

17 Revenue From Operations

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue From Financing Operations	4,150.44	3,551.50
Other Operating Revenue	31.39	32.54
Total	4,181.83	3,584.04

Breakup of Revenue from Financing Operations

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest from Gold Loan	4,093.56	3,466.89
Interest from Personal Loan	32.37	61.83
Interest from Hypothecation Loan	24.51	22.78
Total	4,150.44	3,551.50

18 Other Income

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit on Sale of Asset	0.28	0.00
Money Transfer Income	0.04	0.06
Rent received	15.01	14.19
Interest on Fixed Deposits	18.05	22.56
Dividend Income	0.85	0.85
Interest on Income Tax Refund	1.09	2.05
Short term capital gain from MF Investment	24.57	0.98
Income from Foreign Exchange	4.21	4.44
Other Non-Operating Income	0.17	0.39
Total	64.27	45.52

19 Employee Benefit Expenses

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Remuneration to Directors	173.70	171.00
Salary and Allowances	876.09	789.31
Contribution to Provident and Other Funds	71.13	66.26
Staff Welfare Expenses	5.36	5.71
Gratuity expenses	4.05	2.18
Leave encashment expenses	3.77	1.73
Festival Allowance	21.58	21.08
Incentive	14.52	4.19
Professional Tax	1.74	1.47
Total	1,171.94	1,062.93



Notes Forming part of Financial Statements

20 Finance Costs

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Subordinate Debt	88.11	75.15
Interest on Debenture	569.52	571.10
Interest on Loan from Banks	1,262.31	1,079.43
Interest on Loans and Advances	3.67	6.59
Bank Charges & Fees	20.36	23.37
Other Borrowing Costs	45.87	45.96
Total	1,989.84	1,801.60

21 Depreciation and Amortization

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expenses	105.37	107.30
Total	105.37	107.30



Notes Forming part of Financial Statements

22 Other Expenses

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertising and Promotional Expenses	1.77	2.92
Antivirus	0.60	0.62
Auditor's Remuneration	4.20	3.75
Boarding and Lodging	0.42	0.20
Branch Inauguration Expenses	0.55	0.49
Brokerage	0.17	0.00
CSR Expenses	0.00	12.01
Cleaning Charges	14.28	12.67
Cloud Server Charges	0.63	1.45
Communication Expenses	27.04	27.04
Consultancy Fee	0.27	9.13
Demat/DP Charges	0.30	0.00
Donations	1.36	5.90
Gift & Presentation	0.00	0.46
Insurance	7.01	7.83
Loading & Unloading Charges	0.05	0.49
Loss on Sale of Asset	0.00	0.11
Miscellaneous Expense	5.33	3.15
Office & Administrative Expenses	11.73	5.16
Postage and Courier	4.52	9.38
Power and Fuel	31.41	29.81
Printing & Stationery	11.82	13.39
Professional Fees	30.34	26.59
Provision for NPA	4.29	2.21
Provision for Standard Assets	9.00	3.70
Rates & Taxes	24.15	10.67
Rent	159.54	147.00
Repairs & Maintenance	36.33	39.93
Sitting Fee	1.64	1.78
Subscription & Membership	17.10	3.38
Surveillance Charges	5.19	0.85
Transportation Expenses	0.28	0.31
Travelling & Conveyance	23.95	9.12
Trustee Remuneration	0.80	0.03
Water Charges	1.04	1.21
Total	437.11	392.74

22.1 Auditor's Remuneration

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
For Audit	3.50	3.20
For Other Services	0.70	0.55
Total	4.20	3.75



Notes Forming part of Financial Statements

23 Current Tax

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Tax Pertaining to Current Year	137.96	69.74
Total	137.96	69.74

24 Contingent Liabilities Not Provided For:

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total Contingent Liabilities	0	0
Total commitments	0	0
Total	0	0

25 Disclosures required under the Micro, Small and Medium Enterprises Development Act 2006:

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for a period of more than six months from the due date of payment		
a. Principal Amount remaining unpaid but not due as at the year end. *	0	0
b. Interest due thereon and remaining unpaid as at the year end.	0	0
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	0	0
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	0	0
e. Interest accrued and remaining unpaid as at the year end	0	0
f. Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0
Total	0	0



Notes Forming part of Financial Statements

26 Ratios

Rs in Lakhs

Particular	Formula	As at March 31, 2025	As at March 31, 2024	% Change
Current Ratio	Current Assets /Current Liabilities	2.57	2.42	6.20
Debt-Equity Ratio	Debt/Equity	3.59	3.47	3.46
Debt Service Coverage Ratio	Earnings available for Debt Service/Interest+ Instalment	0.18	0.19	-5.26
Return on Equity Ratio	Profit after Tax/Net Worth	7.57%	3.95%	91.65
Inventory turnover ratio	Cost of Goods Sold/Average Inventories	0.00	0.00	0.00
Trade Receivables turnover ratio	Total Turnover/Average Trade Receivable,	0.00	0.00	0.00
Trade payables turnover ratio	Cost of Sale and Other Expenses/ Average Trade Payables	0.00	0.00	0.00
Net capital turnover ratio	Total Turnover/ Net working capital	0.29	0.29	0.00
Net profit ratio	Net Profit/Total Turnover	9.69%	5.44%	78.12
Return on Capital employed	Earnings Before Interest and Tax / Capital Employed	16.22%	15.30%	6.01
Return on investment	Return on Investment/Investment	5.73%	0.21%	2,628.57

Reason for change in ratio above 25% :

1. The increase in Return on Equity is due to enhanced profitability during the year.
2. The increase in Return on investment is due to capital gains realized from the sale of investments during the year.
3. The increase in Net profit ratio is attributable to improved operational efficiency and additional non-operating income, including capital gains.

27 Details of Expenditure in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total Value of imports calculated on CIF basis	0	0
Total	0	0

28 Details of Dividend Remitted in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Amount of dividend remitted in foreign currency	0	0
Total number of non-resident shareholders	0	0
Total number of shares held by non-resident shareholders on which dividends were due	0	0
Year to which dividends relate	0	0

29 Details of Earnings in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total earnings on export of goods calculated on FOB basis	0	0
Total	0	0



Notes Forming part of Financial Statements

30 Related Party Disclosures

(a) Related Parties

Name of Related Party	Relationship
Monsun Foods Private Limited	Companies/ Firms where control / significant influence exists
Geo Sea Food Export Private Limited	Companies/ Firms where control / significant influence exists
Kerala Seafood Exporters Welfare Society Limited	Companies/ Firms where control / significant influence exists
Geo Portfolio Services Private Limited	Companies/ Firms where control / significant influence exists
All India Chilled And Frozen Food Processors Association	Companies/ Firms where control / significant influence exists
Geo Gold Nidhi Limited	Companies/ Firms where control / significant influence exists
Geo Charitable Trust	Companies/ Firms where control / significant influence exists
Geo Seafoods	Companies/ Firms where control / significant influence exists
Geo VPL India Nidhi Limited	Companies/ Firms where control / significant influence exists
Geo Financial Services	Companies/ Firms where control / significant influence exists
Hi-Tech Universal Printers And Publishers India Private Limited	Companies/ Firms where control / significant influence exists
K G Lawrence	Key Managerial Personnel
Valsa Lawrence	Key Managerial Personnel
Pradeesh Lawrence	Key Managerial Personnel
Julie Pradeesh	Key Managerial Personnel
Jose V Joseph	Key Managerial Personnel
Rajeena Francis	Sister of Key Managerial Personnel
Sheela Xavier	Sister of Key Managerial Personnel
Liza Andrews	Sister of Key Managerial Personnel
Praju George Lawrence	Son of Key Managerial Personnel
Eliza Elizabeth George	Daughter of Key Managerial Personnel
Batty Alex	Sister of Key Managerial Personnel
Maria Gorotti	Sister of Key Managerial Personnel
Omana Jose	Sister of Key Managerial Personnel
K G Felix	Brother of Key Managerial Personnel
Geo's VPL Tours and Travels Private Limited	Subsidiary company



Notes Forming part of Financial Statements

(b) Related Party Transactions

Rs in Lakhs

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Investment in Debentures	Subsidiary company	1.25	2.00
Redemption of Debentures	Subsidiary company	0.00	0.00
Interest on Debentures	Subsidiary company	2.91	2.70
Investment in Subordinate debts	Subsidiary company	1.25	0.00
Interest on Subordinate debts	Subsidiary company	0.49	0.40
Rent Received	Subsidiary company	1.10	0.64
Investment in Debentures	Key Managerial Personnel and their Relatives	6.00	20.00
Redemption of Debentures	Key Managerial Personnel and their Relatives	16.00	160.00
Interest on Debentures	Key Managerial Personnel and their Relatives	3.52	18.91
Investment in Subordinate debts	Key Managerial Personnel and their Relatives	0.00	0.00
Interest on Subordinate debts	Key Managerial Personnel and their Relatives	5.41	7.01
Interest on Loans and Advances	Key Managerial Personnel and their Relatives	3.67	6.69
Director's Remuneration	Key Managerial Personnel and their Relatives	173.69	170.99
Rent Paid	Key Managerial Personnel and their Relatives	3.00	3.00
Sitting Fee	Key Managerial Personnel and their Relatives	1.60	1.78
Redemption of Subordinate Debts	Key Managerial Personnel and their Relatives	50.00	0.00
Foreign currency purchase	Key Managerial Personnel and their Relatives	0.92	0.99
Foreign currency sale	Key Managerial Personnel and their Relatives	5.42	0.21
Rent Paid	Companies/ Firms where control / significant influence exists	0.56	0.15
Printing & Stationery	Companies/ Firms where control / significant influence exists	0.32	0.24

(c) Year end Balances

Rs in Lakhs

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Batty Alex	Relative of Key Managerial Personnel	21.00	21.00
Eliza Elizabeth George	Relative of Key Managerial Personnel	1.39	0.93
Praju George Lawrence	Relative of Key Managerial Personnel	1.39	0.94
Sheela Xavier	Relative of Key Managerial Personnel	8.00	8.00
Hi-Tech Universal Printers And Publishers India Private Limited	Companies/ Firms where control / significant influence exists	0.00	0.19



31 Earnings Per Share

Rs in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share		
Net Profit (loss) for the year	405.02	194.86
Weighted average number of equity shares outstanding	1,73,51,236	1,72,53,014
Basic earnings per share (Rs.)	2.33	1.13
Diluted earnings per share		
Net Profit (loss) for the year	405.02	194.86
Weighted average number of equity shares in calculating basic EPS	1,73,51,236	1,72,53,014
Effect of dilution		
Weighted average number of equity shares in calculating diluted EPS	1,73,51,236	1,72,53,014
Diluted earnings per share (Rs.)	2.33	1.13



32 Employee Benefits

Rs in Lakhs

Change in projected benefit obligation	Year ended March 31, 2025	Year ended March 31, 2024
A. Gratuity Plan		
Projected benefit obligation at the beginning of the year	79.23	56.43
Acquisition adjustment	0.00	0.00
Service cost	2.67	5.58
Interest cost	3.30	3.93
Actuarial losses / (gain)	(45.28)	23.68
Benefits paid	(18.35)	(10.39)
Projected benefit obligation at the end of the year	21.57	79.23
Change in plan assets		
Fair value of plan assets at beginning of the year	49.51	52.12
Expected return on plan assets	0.00	3.81
Actuarial gain	2.84	(0.33)
Contributions	2.18	4.30
Benefits paid	(18.35)	(10.39)
Fair value of plan assets at the end of the year	36.18	49.51
Reconciliation of present value of obligation on the fair value of plan assets		
Present value of projected benefit obligation at the end of the year	21.57	79.23
Funded status of the plans	36.18	49.51
Amount of liability (asset) recognized in the balance sheet	(14.61)	29.72
Recognised under Long Term Provisions (Non Current)		
The components of net gratuity costs are reflected below:		
Service cost	2.67	5.58
Interest cost	3.30	3.93
Expected return on plan assets	0.00	(3.81)
Recognized net actuarial (gain)/ loss	(48.12)	24.01
Net gratuity costs	(42.15)	29.71
Financial assumptions at balance sheet date:		
Discount rate	6.67%	6.97%
Expected return on assets	7.76%	7.76%
Salary Escalation	1%	4%
Attrition rate	0.1%	3%
Experience Adjustments for the current and previous years:	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity		
Defined Benefit obligations	21.57	79.23
Plan Assets	36.17	49.51
Surplus / (Deficit)	(14.60)	29.72
Experience Adjustments on Plan Liabilities	0.00	0.00
Experience Adjustments on Plan assets	(15.56)	25.16

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.



Notes Forming part of Financial Statements

B. Compensated Absences

Rs in Lakhs

	Year ended March 31, 2025	Year ended March 31, 2024
Change in projected benefit obligation		
Projected benefit obligation at the beginning of the year	0.00	0.00
Acquisition adjustment	0.00	0.00
Service cost	0.00	0.00
Interest cost	0.00	0.00
Actuarial losses / (gain)	0.00	0.00
Benefits paid	0.00	0.00
Others	0.00	0.00
Projected benefit obligation at the end of the year	0.00	0.00
Change in plan assets		
Fair value of plan assets at beginning of the year	0.00	0.00
Expected return on plan assets	0.00	0.00
Actuarial gain	0.00	0.00
Contributions	0.00	0.00
Benefits paid	0.00	0.00
Fair value of plan assets at the end of the year	0.00	0.00
Reconciliation of present value of obligation on the fair value of plan assets		
Present value of projected benefit obligation at the end of the year	0.00	0.00
Funded status of the plans	0.00	0.00
Amount of liability (asset) recognized in the balance sheet	0.00	0.00
Recognised under Long Term Provisions (Non Current)		
The components of net compensated absences costs are reflected below:		
Service cost	0.00	0.00
Interest cost	0.00	0.00
Expected return on plan assets	0.00	0.00
Recognized net actuarial (gain)/ loss	0.00	0.00
Net compensated absences costs	0.00	0.00
Financial assumptions at balance sheet date:		
Discount rate	0.00	0.00
Expected return on assets	0.00	0.00
Salary Escalation	0.00	0.00
Attrition rate	0.00	0.00
Experience Adjustments for the current and previous years:	Year ended March 31, 2025	Year ended March 31, 2024
Compensated Absences		
Defined Benefit obligations	0.00	0.00
Plan Assets	0.00	0.00
Surplus / (Deficit)	0.00	0.00
Experience Adjustments on Plan Liabilities	0.00	0.00
Experience Adjustments on Plan assets	0.00	0.00



Notes Forming part of Financial Statements

33 Others

DETAILS OF GOLD AUCTIONS CONDUCTED DURING THE FINANCIAL YEAR:-

Rs in Lakhs

Particulars	No of Branches where auction was conducted	Total No. Of Loan Accounts	Sum Amount Due as at Auction Date	Sum Value fetched From Auction (Ex.Tax)	Sister Concern Participation
Kerala	16	36	6.81	7.82	No
Tamil Nadu	18	141	49.24	54.43	No
	34	177	56.06	62.25	

The Directors confirm that the company had complied with the guidelines given in Paragraphs No 26 of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non -Deposit taking Company (Reserve Bank) Directions, 2016 dated 2nd August 2019 with regard to Loan to Value in respect of Loan granted against collateral security by way of Gold ornaments.

GENERAL:-

Some of Receivables and Payables, Loans and Advances, Electricity Deposits and Unsecured Loans are subject to confirmation/reconciliation due to non-receipt of the statement of accounts and confirmation letters. Necessary adjustments if any in the accounts will be made on completion of the reconciliation/receipt of confirmation letters/statement of accounts.

Amount Payable To Micro, Small And Medium Enterprises

There is no Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of Principal amount together with interest and accordingly no additional disclosures have been made.

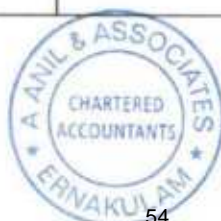
The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

a) Particulars of privately placed Secured Redeemable Debentures:-

Secured by a charge on all movable assets, book debts, receivables and advances including loans against security of gold created by the company.

Rs in Lakhs

Series	2025-2026	2026-2027	2027 - 2028	2028 - 2029	2029 - 2030	Total
GDR41	25.00	-	-	-	-	25.00
GDR42 (T2)	4.50	-	-	-	-	4.50
GDR43 (T2)	2.00	-	-	-	-	2.00
GDR43 (T3)	2.00	-	-	-	-	2.00



Notes Forming part of Financial Statements

GDR44 (T1)	24.00	-	-	-	-	24.00
GDR44 (T3)	3.50	-	-	-	-	3.50
GDR45 (T1)	5.00	-	-	-	-	5.00
GDR45 (T2)	6.00	-	-	-	-	6.00
GDR45 (T3)	3.00	-	-	-	-	3.00
GDR46 (T1)	12.00	-	-	-	-	12.00
GDR46 (T3)	30.50	-	-	-	-	30.50
GDR47 (T1)	6.00	-	-	-	-	6.00
GDR47 (T2)	8.00	-	-	-	-	8.00
GDR48 (T2)	5.00	-	-	-	-	5.00
GDR48 (T3)	5.00	-	-	-	-	5.00
GDR49 (T1)	25.00	-	-	-	-	25.00
GDR49 (T2)	55.50	-	-	-	-	55.50
GDR50 (T1)	1.00	-	-	-	-	1.00
GDR51 (T1)	4.00	-	-	-	-	4.00
GDR52 (T1)	-	6.00	-	-	-	6.00
GDR52 (T2)	-	46.00	-	-	-	46.00
GDR53 (T1)	-	4.00	-	-	-	4.00
GDR54 (T2)	-	3.00	-	-	-	3.00
GDR54 (T3)	-	2.00	-	-	-	2.00
GDR55 (T1)	-	12.00	-	-	-	12.00
GDR55 (T3)	-	10.00	-	-	-	10.00
GDR57 (T1)	-	15.50	-	-	-	15.50



Notes Forming part of Financial Statements

GDR57 (T2)	-	9.00	-	-	-	9.00
GDR57 (T5)	-	11.00	-	-	-	11.00
GDR57 (T6)	-	15.00	-	-	-	15.00
GDR57 (T7)	-	5.50	-	-	-	5.50
GDR57 (T8)	-	10.00	-	-	-	10.00
GDR57 (T9)	-	6.00	-	-	-	6.00
GDR57(T10)	-	38.50	-	-	-	38.50
GDR58 (T1)	-	8.00	-	-	-	8.00
GDR58 (T2)	-	101.00	-	-	-	101.00
GDR58 (T3)	-	30.00	-	-	-	30.00
GDR58 (T5)	-	0.25	-	-	-	0.25
GDR58 (T6)	25.00	16.75	-	-	-	41.75
GDR58 (T7)	-	24.00	-	-	-	24.00
GDR58 (T8)	-	58.50	-	-	-	58.50
GDR59 (T1)	-	5.25	-	-	-	5.25
GDR59 (T2)	-	-	36.00	-	-	36.00
GDR59 (T3)	-	-	30.50	-	-	30.50
GDR59 (T4)	-	-	19.75	-	-	19.75
GDR59 (T5)	-	-	20.00	-	-	20.00
GDR59 (T6)	-	-	10.00	-	-	10.00
GDR59 (T7)	-	-	15.00	-	-	15.00
GDR59 T12	160.00	5.00	-	-	-	165.00
GDR59 T13	33.00	-	-	-	-	33.00



Notes Forming part of Financial Statements

GDR59 T16	7.00	-	-	-	-	7.00
GDR59 T17	-	-	25.25	-	-	25.25
GDR59 T19	5.00	-	45.50	-	-	50.50
GDR59 T20	85.00	-	0.75	-	-	85.75
GDR59 T22	-	-	0.75	-	-	0.75
GDR59 T24	5.00	-	55.50	-	-	60.50
GDR60 T2	19.00	-	-	-	-	19.00
GDR60 T3	55.00	-	-	5.00	-	60.00
GDR60 T4	55.50	-	-	0.25	-	55.75
GDR60 T5	95.00	5.00	12.00	0.50	-	112.50
GDR60 T6	10.00	-	-	60.25	-	70.25
GDR60 T7	8.50	-	-	-	-	8.50
GDR60 T8	60.00	1.50	-	55.00	-	116.50
GDR60 T9	-	25.00	-	5.50	-	30.50
GDR60 T10	12.00	27.00	-	15.00	-	54.00
GDR60 T12	38.00	10.00	-	10.00	-	58.00
GDR60 T13	-	-	-	5.50	-	5.50
GDR60 T14	8.00	5.00	-	22.00	-	35.00
GDR60 T15	-	-	-	5.00	-	5.00
GDR60 T16	11.00	-	-	-	-	11.00
GDR60 T17	10.00	-	-	-	-	10.00
GDR60 T18	-	-	-	2.25	-	2.25
GDR60 T19	10.00	-	-	0.25	-	10.25



Notes Forming part of Financial Statements

GDR60 T20	9.00	-	-	85.50	-	94.50
GDR60 T22	52.00	50.00	-	3.00	-	105.00
GDR60 T23	7.00	-	-	10.00	-	17.00
GDR61 T1	70.50	-	-	13.50	-	84.00
GDR61 T2	41.75	-	-	7.25	-	49.00
GDR61 T3	47.00	56.00	-	-	35.75	138.75
GDR61 T4	33.50	10.50	30.00	-	75.25	149.25
GDR61 T5	37.00	20.00	10.00	-	22.50	89.50
GDR61 T6	-	32.00	-	-	115.25	147.25
GDR61 T7	40.00	30.00	12.50	-	-	82.50
GDR61 T8	5.00	7.00	-	-	15.25	27.25
GDR61 T9	43.00	31.00	-	-	49.00	123.00
GDR61 T10	1.50	-	25.00	-	25.25	51.75
GDR61 T11	177.00	99.50	4.00	-	12.00	292.50
GDR61 T12	21.00	20.00	-	-	22.25	63.25
GDR62 T1	10.50	59.00	-	-	-	69.50
GDR62 T2	250.00	14.00	8.00	-	-	272.00
GDR62 T3	89.50	347.00	-	-	-	436.50
GDR62 T4	67.00	32.00	46.00	-	-	145.00
GDR62 T5	81.75	88.00	41.00	-	-	210.75
GDR62 T6	28.75	6.25	5.00	-	-	40.00
GDR62 T7	-	73.00	35.75	-	-	108.75
Total	2,051.75	1,491.00	488.25	305.75	372.50	4,709.25



b) Particulars of privately placed Unsecured Redeemable Debentures:-

Rs in Lakh

<i>Series</i>	<i>2025-2026</i>	<i>2026-2027</i>	<i>2027 - 2028</i>	<i>2028 - 2029</i>	<i>2029 - 2030</i>	<i>Total</i>
GDR60 T21U	-	195.00	-	-	-	195.00
GDR59 (U)	-	-	100.00	-	-	100.00
Total	-	195.00	100.00	-	-	295.00

SUBORDINATED DEBTS FROM OTHERS:-

Subordinated Debts have a face value of Rs.1000/- each and rate of interest and maturity pattern from the date of balance sheet is under:

Rs in Lakhs

<i>Redeemable at par within</i>	<i>Rate of interest @ 11.25%</i>		<i>Rate of interest @ 11.75%</i>		<i>Rate of interest @ 12%</i>		<i>Total (A)</i>	
	<i>Numbers</i>	<i>Total</i>	<i>Numbers</i>	<i>Total</i>	<i>Numbers</i>	<i>Total</i>	<i>Numbers</i>	<i>Total</i>
Due more than 5 years	-	-	-	-	-	-	-	-
Due within 4 to 5 years	-	-	-	-	5750	57.50	5750	57.50
Due within 3 to 4 years	-	-	-	-	2750	27.50	2750	27.50
Due within 2 to 3 years	860	8.60	-	-	-	-	860	8.60
Due within 1 to 2 years	-	-	300	3.00	4,300	43.00	4600	46.00
Due within 1 years	-	-	-	-	-	-	-	-
Total	860	8.60	300	3.00	12800	128.00	13960	139.60



Notes Forming part of Financial Statements

Redeemable at par within	Rate of interest @ 12.50%		Rate of interest @ 12.75%		Rate of interest @ 13.00%		Total (B)	
	Numbers	Total	Numbers	Total	Numbers	Total	Numbers	Total
Due more than 5 years	-	-	-	-	-	-	-	-
Due within 4 to 5 years	16775	167.75	21876	218.76	-	-	38,651.00	386.51
Due within 3 to 4 years	-	-	-	-	-	-	-	-
Due within 2 to 3 years	-	-	-	-	-	-	-	-
Due within 1 to 2 years	-	-	-	-	150	1.5	150.00	1.50
Due within 1 years	-	-	-	-	-	-	-	-
Total	16775	167.8	21876	218.8	150	1.5	38,801.00	388.01

Redeemable at par within	Rate of interest @ 13.50%		Rate of interest @ 14.00%		Total (C)	
	Numbers	Total	Numbers	Total	Numbers	Total
Due more than 5 years	-	-	-	-	-	-
Due within 4 to 5 years	-	-	-	-	-	-
Due within 3 to 4 years	-	-	-	-	-	-
Due within 2 to 3 years	-	-	-	-	-	-
Due within 1 to 2 years	200	2.00	1955	19.55	2155	21.55
Due within 1 years	-	-	21955	219.55	21955	219.55
Total	200	2.00	23910	239.00	24110	241.10
Grand Total (A+B+C)					76871	768.71



Notes Forming part of Financial Statements

Current Portion	219.55
Non-Current Portion	549.16
Total as at March 31st 2025	768.71
As at March 31st 2024	567.20

DISCLOSURE AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007:-

Liabilities side:-

1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:-

Rs in Lakhs

Sl. No	Particulars	Amount Outstanding	Amount Overdue
a)	Debentures: Secured	4709.25	Nil
	: Unsecured	295.00	Nil
	(Other than falling within the meaning of public deposits)		
b)	Interest accrued but not due on Debentures.	5.12	Nil
c)	Deferred Credits	Nil	Nil
d)	Term Loans from Banks and NBFC's	11372.28	Nil
e)	Interest accrued but not due on Tern Loan from Banks and NBFC's.	Nil	Nil
f)	Inter- corporate loans and borrowings	Nil	Nil
g)	Commercial Paper	Nil	Nil
h)	Public Deposits	Nil	Nil
i)	Other loans		
	- Cash Credit from Banks	2038.85	Nil



Notes Forming part of Financial Statements

Sl. No	Particulars	Amount Outstanding	Amount Overdue
	- Working Capital Demand Loans from Banks	Nil	Nil
	-Loans and Advances From Directors and their Relatives - Unsecured	31.78	Nil
	-Subordinate debt	768.71	Nil
	Total	19220.99	Nil

2. Break-up of (1)(h) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):-

Rs in Lakhs

SL.No	Particulars	Amount Outstanding	Amount Overdue
a)	In the form of Unsecured debentures	Nil	Nil
b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
c)	Other public deposits	Nil	Nil

Asset Side:-

3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:-

Rs in Lakhs

SI No	Particulars	Amount Outstanding
(a)	Secured	22168.60
(b)	Unsecured	
	Loan against Personal guarantee	27.52
	Other Loans & Advances	170.96



Notes Forming part of Financial Statements

4. Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities:-

Rs in Lakhs

SI No	Particulars	Amount Outstanding
(i)	Lease assets including lease rentals under sundry debtors	
	(a) Financial lease	Nil
	(b) Operating lease	Nil
(ii)	Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
(iii)	Hypothecation loans counting towards EL/HP activities	
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil

Borrower group-wise classification of all leased assets, stock - on - hire and loans and advances:-

Rs in Lakhs

SI No	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
2	Other than related parties	22168.60	198.47	22367.07
	Total	22168.60	198.47	22367.07



Notes Forming part of Financial Statements

Group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):-

Rs in Lakhs

SI No	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of provisions)
1	Related Parties		
	(a) Subsidiaries	Nil	20.00
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
2	Other than related parties	Nil	423.56
Total		Nil	443.56

Other Information:-

Rs in Lakhs

SI No	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	71.38
(ii)	Net Non -Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	41.48
(iii)	Assets acquired in satisfaction of debt	Nil



Notes Forming part of Financial Statements

Non-Performing assets under various categories:-

Rs in Lakhs

SI No	Category	Amount
1	Standard	22124.73
2	Substandard	5.71
3	Doubtful	65.67
4	Loss Assets	Nil
	Total	22196.11

DISCLOSURE AS REQUIRED IN TERMS OF RBI NOTIFICATION NO. DOR.ACC.REC.No.
20/21.04.018/2022-23 DATED 19-04-2022 :-

A) EXPOSURE

1) Exposure to real estate sector

Rs in Lakhs

SI. No.	Category	Current Year	Previous Year
i)	Direct exposure a) Residential Mortgages - b) Commercial Real Estate - c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures - i. Residential ii. Commercial Real Estate	Nil Nil	Nil Nil
ii)	Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	Nil	Nil
	Total Exposure to Real Estate Sector	Nil	Nil

2) Exposure to capital market

SI. No.	Category	Current Year	Previous Year
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Notes Forming part of Financial Statements

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	Nil	Nil
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	Nil	Nil
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	Nil	Nil
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	Nil	Nil
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
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	Nil	Nil
vii)	Bridge loans to companies against expected equity flows / issues	Nil	Nil
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	Nil	Nil
ix)	Financing to stockbrokers for margin trading	Nil	Nil
x)	All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	Nil	Nil
	Total exposure to capital market	Nil	Nil

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector



Notes Forming part of Financial Statements

Agriculture and Allied Activities	Nil	Nil	Nil	Nil	Nil	Nil
Industry	Nil	Nil	Nil	Nil	Nil	Nil
Services	Nil	Nil	Nil	Nil	Nil	Nil
Personal Loans	Nil	Nil	Nil	Nil	Nil	Nil
Others If Any	Nil	Nil	Nil	Nil	Nil	Nil

4) Intra-group exposures

Sl. No.	Particulars	Current Year	Previous Year
i)	Total amount of intra-group exposures	Nil	Nil
ii)	Total amount of top 20 intra-group exposures	Nil	Nil
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	Nil	Nil

5) Unhedged foreign currency exposure

The Company did not have any exposure in Unhedged Foreign Currency during the year.

B) Related Party Disclosure

Transactions with related parties has been disclosed in Note No.30 forming part of the Financial Statements.

C) Disclosure of complaints

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

Sl. No.	Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers			
1.	Number of complaints pending at beginning of the year	Nil	Nil
2.	Number of complaints received during the year	Nil	Nil
3.	Number of complaints disposed during the year	Nil	Nil
4.	Number of complaints pending at the end of the year	Nil	Nil



Notes Forming part of Financial Statements

Sl. No.	Particulars	Current Year	Previous Year
Maintainable complaints received by the NBFC from Office of Ombudsman			
5.	Number of maintainable complaints received by the NBFC from Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	Nil	Nil
	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

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	% increase/ decrease in the number of complaints received over the previous year	Number of complaints received during the 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
Nil	Nil	Nil	Nil	Nil	Nil

For and on behalf of Board of Directors

As per our report of even date attached

For A Anil & Associates
Chartered Accountants
FRN-0254195







PRADEESH LAWRENCE Managing Director
 DIN: 00152313
 Ernakulam
 04-06-2025

JULIE PRADEESH Director
 DIN: 02390611
 Ernakulam
 04-06-2025

ARUN WILSON Company Secretary
 M. No.: F13292
 Ernakulam
 04-06-2025

SAJIN FRANCIS Chief Financial Officer
 Ernakulam
 04-06-2025

CA ATHIRA ANIL Chartered Accountant
 M. No: 255022
 Ernakulam
 04-06-2025

UDIN:25255022BNFTFU6251



INDEPENDENT AUDITOR'S REPORT

**To the Members of
GEO VPL Finance Limited,**

Report On Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **GEO VPL Finance Limited** (formerly known as Geo VPL Finance Private Limited) ("the Company"), which comprises of:

1. The Balance Sheet as at 31st March, 2025,
2. The Statement of Profit and Loss for the year ended 31st March, 2025,
3. The Cash Flow Statement for the year ended 31st March, 2025 and
4. A summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit and its cash flows 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 specified under section 143(10) of the Act (SAs). 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of 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, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

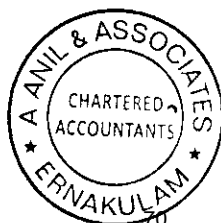
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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.

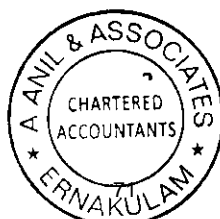


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 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 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 Company 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.

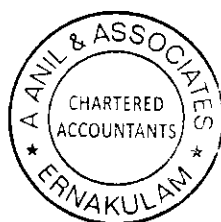
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



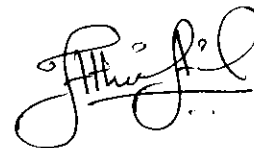
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, 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 purpose 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company did not have any pending litigations that would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The Management has represented, to best of their knowledge and belief, that 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.



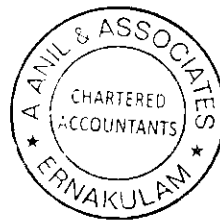
- e. The Management has represented, to best of their knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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.
- f. The Company has not declared or paid any dividend during the year.
- g. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Company was a private limited company during the financial year ended 31st March 2025 and was converted into a public limited company with effect from 11th April 2025. Accordingly, reporting under Section 197(16) of the Act is not applicable for the year under audit.

For A Anil & Associates,
Chartered Accountants,



CA. Athira Anil
(M. No. 255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
Kerala, India.
UDIN : 25255022BNFTGE7701

Ernakulam
04-06-2025

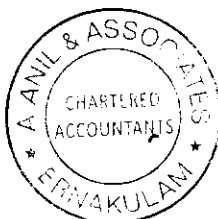


ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

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

In terms of Companies (Auditor's Report) Order 2020 issued by Central Government of India, in terms of Section 143(11) of the Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that:

1. According to the information and explanations given to us:
 - a) On the basis of our examination of the records of the Company, in respect of Company's Property, Plant & Equipment:
 - i. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - ii. The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a program of verification to cover all the items of the Property, Plant & Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the consolidated financial statements, the lease agreements are in the name of the Company.
 - d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
 - e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
2. In our opinion and according to the information and explanations given to us,
 - a) The nature of the company's business/ activities during the year has been such that, except for the gold received as security, (the legal ownership of which is to be transferred to the borrowers on receipt of the full loan from them) the company does not have stock of any inventory. These Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

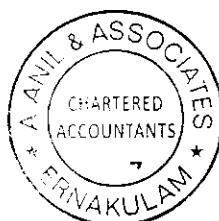


b) The quarterly returns/Statements filed by the company with Banks/Financial Institutions are in agreement with the books of the company.

3. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties except as given herein below:

During the year, the Company has made investments in the shares of Lakeshore Hospital and Research Centre Limited. The aggregate amount of such investment during the year is Rs. 10.8 Lakhs and the balance outstanding as at the balance sheet date is Rs.23.56 Lakhs. In our opinion, the terms and conditions of the investment made are not prejudicial to the Company's interest.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits under sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of dispute.
8. In our opinion and according to the information and explanations given to us, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9. In our opinion and according to the information and explanations given to us:
- a) The company has not defaulted in repayment of any dues to any financial institutions or banks or any government or any debenture holders during the year.
- b) The company has not been declared as a willful defaulter by any bank or financial institution or other lender.



- c) The term loans have been utilised for the purposes for which they were obtained.
- d) The funds raised on a short-term basis have not been utilised for long term purposes.
- e) 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 any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. According to the information and explanations given to us:

- a) The Company has not raised any money by way of initial public offer during the year.
- b) The company has not made any preferential allotment or private placement of shares/debentures during the year.

11. According to the information and explanations given to us:

- a) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- c) No whistle-blower complaints has been received during the year by the Company. Hence, not considered during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. The transactions entered into with related parties are in compliance with section 177 & 188 of the Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

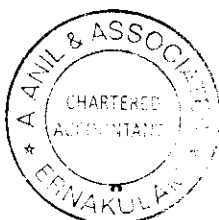
14. According to the information and explanations given to us:

- a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit has been considered.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

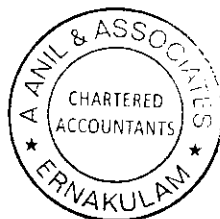
16. According to the information and explanations given to us:

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



- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The Company is not a Core Investment Company ('CIC') as defined in the regulations made by Reserve Bank of India. Accordingly clauses 3(xvi)(c) and (d) of the Order are not applicable.
17. The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
18. There has not been any resignation of Statutory Auditor during the year.
19. 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. According to the information and explanations given to us and based on our examination of the records of the Company, there are no unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section 5 of section 135 of the said Act.
21. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "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, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Group, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Ernakulam
04-06-2025



For A Anil & Associates,
Chartered Accountants,

CA. Athira Anil
(M. No. 0255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
Kerala, India.
UDIN : 25255022BNFTGE7701

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **GEO VPL Finance Limited** ("the Company") as of **31st March 2025** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

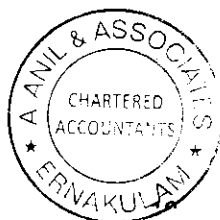
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting 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 consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and the explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting 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.

Ernakulam
04-06-2025**For A Anil & Associates,**
Chartered Accountants,**CA. Athira Anil**
(M. No. 255022 and FRN: 025419S)
1st Floor, ABS Building,
G-121, Panampilly Nagar,
Ernakulam, Cochin - 682 036,
Kerala, India.
UDIN : 25255022BNFTGE7701

GEO VPL FINANCE LIMITED

CIN : U65910KL1995PLC009306

GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady

Consolidated Balance Sheet as at March 31, 2025

Rs in Lakhs

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Equity and Liabilities			
Shareholder's Funds			
Share Capital	2	1,744.00	1,735.00
Reserves and Surplus	3	3,614.09	3,207.06
Total Shareholders' Funds		5,358.09	4,942.06
Non - Current Liabilities			
Long-term Borrowings	4	10,229.41	8,548.13
Total Non-current Liabilities		10,229.41	8,548.13
Current Liabilities			
Short Term Borrowings	5	8,955.78	8,540.64
Trade Payables	6	7.55	1.20
Other Current Liabilities	7	76.17	71.17
Short-term Provisions	8	89.35	74.19
Total Current Liabilities		9,128.85	8,687.20
Total Equity and Liabilities		24,716.35	22,177.39
Assets			
Non-Current Assets			
Property, Plant & Equipment & Intangible Assets	9		
Property, Plant & Equipment	9.1	928.59	925.17
Intangible Assets	9.2	13.54	10.88
Total Property, Plant & Equipment & Intangible Assets		942.13	936.05
Non-current Investments	10	23.56	12.76
Deferred Tax Assets (net)	11	22.58	21.16
Long-term Loans and Advances	12	51.83	31.46
Other Non-current Assets	13	192.35	184.46
Total Non-current Assets		1,232.45	1,185.89
Current Assets			
Current Investments	14	400.00	849.96
Cash and Bank Balances	15	768.58	1,418.55
Short Term Loans & Advances	16	22,315.32	18,722.99
Total Current Assets		23,483.90	20,991.50
Total Assets		24,716.35	22,177.39
Significant Accounting Policies	1		
Other Notes on Financial Statements	24 - 33		

For and on behalf of Board of Directors

As per our report of even date attached

**For A Anil & Associates
Chartered Accountants**

FRN : 0254195

PRADEESH LAWRENCE

Managing Director

DIN: 00152313

Ernakulam

04-06-2025

JULIE PRADEESH

Director

DIN: 02390611

Ernakulam

04-06-2025

ARUN WILSON

Company Secretary

M. No.: F13292

Ernakulam

04-06-2025

SAJIN FRANCIS

Chief Financial Officer

Ernakulam

04-06-2025

CA. ATHIRA ANIL

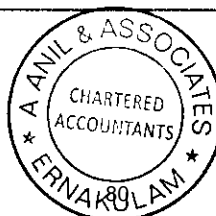
Chartered Accountant

M. No: 255022

Ernakulam

04-06-2025

UDIN:25255022BNFTGE7701



GEO VPL FINANCE LIMITED
CIN : U65910KL1995PLC009306
GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady
Consolidated Statement of Profit and Loss for the Year Ended March 31, 2025

Rs in Lakhs


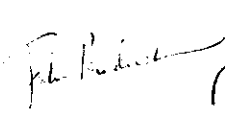
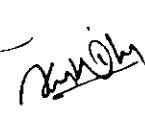

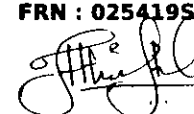
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from Operations	17	4,190.83	3,593.57
Other Income	18	62.97	44.77
Total Income		4,253.80	3,638.34
Expenses			
Employee Benefit Expenses	19	1,177.70	1,068.59
Finance Costs	20	1,986.48	1,798.51
Depreciation & Amortisation	21	105.37	107.30
Other Expenses	22	440.04	396.00
Total Expenses		3,709.59	3,370.40
Profit(Loss) before Exceptional Items, Extraordinary Items and Tax		544.21	267.94
Profit(Loss) before Extraordinary Items and Tax		544.21	267.94
Profit(Loss) before Tax		544.21	267.94
Less: Tax Expense			
Current Tax	23	138.60	70.49
Deferred Tax		(1.42)	0.40
Total Tax Expense		137.18	70.89
Profit (Loss) from Continuing Operations		407.03	197.05
Profit (Loss) from Discontinuing Operation after Tax		0.00	0.00
Profit (Loss) for Period		407.03	197.05
Weighted Average Number of Shares Outstanding			
Equity Share of Face Value of Rs.10/- each			
Basic		17,440,000	17,350,000
Diluted		17,440,000	17,350,000
Earning Per Share:			
Basic		2.33	1.14
Diluted		2.33	1.14
Significant Accounting Policies	1		
Other Notes on Financial Statements	24 - 33		

For and on behalf of Board of Directors

As per our report of even date attached

For A Anil & Associates
Chartered Accountants

FRN : 0254195

				
PRADEESH LAWRENCE	JULIE PRADEESH	ARUN WILSON	SAJIN FRANCIS	CA. ATHIRA ANIL
Managing Director	Director	Company Secretary	Chief Financial Officer	Chartered Accountant
DIN: 00152313	DIN: 02390611	M. No.: F13292		M. No: 255022
Ernakulam	Ernakulam	Ernakulam	Ernakulam	Ernakulam
04-06-2025	04-06-2025	04-06-2025	04-06-2025	04-06-2025

UDIN:25255022BNFTGE7701

GEO VPL FINANCE LIMITED

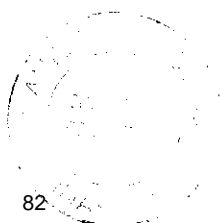
CIN : U65910KL1995PLC009306

GEO VPL Complex, Opp. St. Sebastian Church, Thoppumpady

Consolidated Cash Flow Statement for the Year Ended March 31, 2025

Rs In Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax for the year	544.19	267.94
Adjustment for:		
Depreciation and amortisation	105.37	107.30
Finance Cost	1,986.48	1,798.51
Profit/Loss from sale of asset	(0.27)	0.11
Operating profit before working capital changes	2,635.77	2,173.86
Adjustments for working capital		
Adjustments for decrease (increase) in loans and advances	(3,612.70)	(1,471.85)
Adjustments for decrease (increase) in other non current assets	(7.89)	(7.60)
Adjustments for increase (decrease) in trade payables	6.35	1.07
Adjustments for increase (decrease) in other current liabilities	5.01	(84.10)
Adjustments for increase (decrease) in provisions	15.16	3.78
Total adjustments for working capital	(3,594.07)	(1,558.70)
Cash generated from operations	(958.30)	615.16
Less: Taxes Paid	138.59	70.49
Net cash generated from/ (used in) operating activities	(1,096.89)	544.67
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(111.90)	(98.15)
Sale of Fixed Assets	0.44	40.86
Change in Investment	439.16	(849.96)
Profit/Loss from sale of asset	0.27	(0.11)
Net cash generated from/(used in) investing activities	327.97	(907.36)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital and securities premium	9.00	10.00
Long Term Borrowings	1,681.28	(40.03)
Short Term Borrowings	415.15	2,569.07
Finance Cost	(1,986.48)	(1,798.51)
Net cash generated from/ (used in) financing activities	118.95	740.53
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(649.97)	377.84
Net cash flows during the period(A+B+C)	(649.97)	377.84
Cash and cash equivalents at beginning of the year	1,418.55	1,040.71
Cash and cash equivalents at Closing of the year	768.58	1,418.55

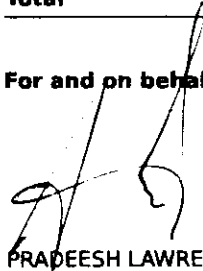




GEO VPL FINANCE LIMITED

Net Cash and Cash Equivalents (as defined in AS 3 Cash Flow)

Cash on hand	199.37	267.33
Fixed Deposits with Banks	250.26	250.26
Other balances with banks	318.95	900.96
Total	768.58	1,418.55

For and on behalf of Board of Directors

PRADEESH LAWRENCE JULIE PRADEESH ARUN WILSON

Managing Director

DIN: 00152313

Ernakulam

04-06-2025

Director

DIN: 02390611

Ernakulam

04-06-2025

Company Secretary Chief Financial Officer

M. No.: F13292

Ernakulam

04-06-2025

SAJIN FRANCIS

Chief Financial Officer

M. No.: F13292

Ernakulam

04-06-2025

As per our report of even date attached

For A Anil & Associates

Chartered Accountants

FRN : 025419S



CA. ATHIRA ANIL

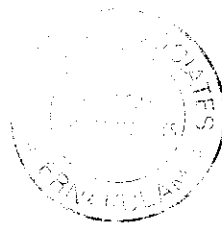
Chartered Accountant

M. No: 255022

Ernakulam

04-06-2025

UDIN: 25255022BNFTGE7701



Notes Forming part of Consolidated Financial Statements

SIGNIFICANT ACCOUNTING POLICIES :-

BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under historical cost convention and on accrual basis, in compliance with Indian Generally Accepted Accounting Principles ("GAAP") and in compliance with the provisions of Companies Act, 2013, mandatory and relevant Accounting Standards issued by the Institute of Chartered Accounts of India (ICAI) and the direction issued by Reserve Bank of India for Non-Banking Financial Companies from time to time, wherever applicable. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. Current assets do not include elements which are not expected to be realized within one year and current liabilities do not include items which are due after one year.

USE OF ESTIMATES:-

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that effect the reported amount of assets and liabilities as at the balance sheet date, reported amounts and expenses during the period and disclosure of contingent liabilities as at the date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as on the date of financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years. Estimates include provisions for doubtful debts and advances, employee benefit plans, provision for income tax and provision for diminution in the value of investments.

REVENUE AND EXPENDITURE RECOGNITION:-

Revenue is recognized and expenditure is accounted for on accrual basis

Income from:

Assets under Finance:

The Finance charge and Service charge on loans and advances are recognized on accrual basis at the contract rate wherever feasible. Overdue charges for delayed payments are accounted as and when received. Income in respect of Non-performing assets is recognized as and when received as per the guidelines given in the master direction - Non-Banking Financial Company - Non systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016. Income from hypothecation loan is accounted on the basis of internal rate of return method.

Investment:

Dividend is accrued when the right to receive is established i.e. when established by the investee entity.

Other Income:

Other income is mainly accounted on accrual basis, except in case of significant uncertainties. Profit or loss on purchase and sale of foreign currency by the company in its capacity as FFMC are accounted as a part of the revenue.

Expenditure is accounted for on accrual basis.

FIXED ASSETS:-

Fixed assets are carried at historical cost net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebate are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value, only if it increases the future benefit of the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets are charged to the Statement of Profit & Loss for the period during which such expenses are

Notes Forming part of Consolidated Financial Statements

incurred. Gain or losses arising from re-recognition of fixed asset measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Profit & Loss.

IMPAIRMENT OF ASSETS:-

The company assess at each balance sheet date whether there is any objective evidence that an asset or group of assets is impaired. An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. Impairment loss is charged to the profit and loss Account in the year in which an asset is identified as impaired. When the recoverable amount of previously impaired assets exceeds its carrying amount, the value of asset is reinstated by reversing the impairment loss considered in prior years limited to lower of its recoverable value or carrying amount at the depreciated historical cost.

DEPRECIATION:-

On Tangible Fixed Assets:

Depreciation on assets held for own use of the company is provided on straight line method as per useful years of life of the assets and in the manner prescribed under Schedule II of the Companies Act, 2013 and in accordance with revised Accounting Standard 10: Property, Plant and Equipment issued by the Ministry of Corporate Affairs on 30th March 2016.

On Intangible Assets and Amortization thereof:

Intangible assets are recognized consistently with the criteria specified in Accounting Standard - 26 "Intangible Assets" as prescribed by Companies (Accounting Standard) Rules, 2006. The Intangible assets acquired separately are measured on initial recognition at cost. Following the initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. The amortization period and amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit & Loss for the period, Prior Period Items and Changes in Accounting Policies.

VALUATION OF INVESTMENTS:-

The investments made by the Company, are valued as per the Accounting Standard-13 issued by the Institute of Chartered Accountants of India.

- Investments maturing within twelve months from the date of acquisition and investments made with specific intention to dispose off within 12 months from the date of acquisition are classified as short term / current investment and are carried at cost or market value / realizable value, whichever is lower.
- Investments other than short term / current investments are shown as Non-Current Investments.
- Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
- On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

BORROWING COST:-

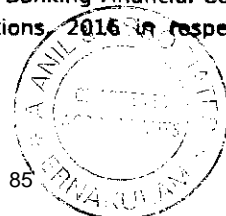
Interest and other costs incurred by the company in connection with the borrowing of funds specifically for the purpose of obtaining a qualifying asset are considered as borrowing costs within the meaning of AS -16 on "Borrowing Costs" issued by the Institute of Chartered Accountants of India. The amount eligible for capitalization on the qualifying asset is determined as the actual borrowing cost incurred on that borrowing during the period less any income on the temporary investment of those borrowings.

FOREIGN CURRENCY TRANSACTIONS:-

Transactions in foreign currencies are accounted at the prevailing rates of exchanges on the date (s) of the transactions. Monetary items denominated in foreign currencies are restated at the prevailing rates of exchange at the Balance sheet date. Gain or loss arising out of fluctuations in exchange rates are accounted for in the statement of Profit and Loss.

RECEIVABLES UNDER FINANCE:-

The Company has followed the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 in respect of Prudential Norms for Income



Notes Forming part of Consolidated Financial Statements

Recognition, Asset Classification, Accounting Standards, provisioning / writing off for bad and doubtful debts, Capital Adequacy and Concentration of credit / investments / Receivables under Finance represent principal and matured finance charges outstanding at the close of the year but net of amount written off.

- The company assesses all receivables for their recoverability and accordingly, makes provisions for Non-Performing Assets as considered necessary.
- A general provision is also made by the company @ 0.25% on the Standard assets outstanding and disclosed under 'Provisions' in the financial statements as required by the Reserve Bank of India.

INCOME TAX & DEFERRED TAX:-

Provision for tax consists of current tax and deferred tax. Provision for the current tax is computed in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are recognized using the tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized based on the management estimate of available tax liability and assessing its certainty.

ACCOUNTING FOR THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES:-

The company has been following Accounting Standard-11 with respect to Accounting for the Effects of Changes in Foreign Exchange Rate in the accounting of foreign currency transaction. The foreign currency transactions are accounted at the exchange rate on the date of transaction as provided by customs department from time to time.

EMPLOYEE BENEFITS:-

Employee benefits include provident fund, Employee State Insurance Fund, Gratuity and Leave Encashment. Employee benefits for services rendered by employees are recognized during the year when the services are rendered.

Defined Contribution Plan

• Provident Fund

Contributions are made to the company's Employees Provident Fund trust in accordance with the fund rules. The interest rate payable by the trust to the beneficiaries every year is notified by the Government. The company has an obligation to make good the shortfall, if any, between the return from the Investment of the trust and the notified interest rate. The company also contributes to a government administered Employees' Pension Scheme under the Employees provident Fund Act.

• Employee State Insurance

The company also contributes to Employees State Insurance Corporation on behalf of its employees. In this contribution scheme, employees contribute 1.75% of the gross salary while the company contributes 4.75% of the gross salary as per the ESIC Act till 30th June 2019. As per the notification from Ministry of Labour and Employment G.S.R. 423(E) dated 13.06.2019, the Govt. has notified revised/ reduced ESI Contribution rates w.e.f. 1st July 2019. Hence the New rate of Employee's ESI contribution is 0.75% (reduced from 1.75%) and Employer's ESI contribution is 3.25% (reduced from 4.75%).

Defined Benefit Plan

• Gratuity

Payment of Gratuity to employee is covered by the Gratuity Trust scheme based on the group gratuity cum assurance scheme of SBI Life Insurance Company which is a defined benefit scheme and is provided for on the basis of an actuarial valuation on Projected Unit Credit Actuarial Method made at the end of each financial year. The yearly contribution/premium paid/payable is determined on actuarial valuation made at the end of each financial year. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which they occur in the Statement of Profit & Loss.

• Leave Encashment

The company also contributes to the leave encashment scheme of its employees. The Leave Encashment expected to be paid in exchange for the services rendered by employees are recognized during the year when

Notes Forming part of Consolidated Financial Statements

the employees render the service and expected to occur within twelve months after the end of the period in which the employee renders the related service.

SEGMENT REPORTING:-

The company's business activity primarily falls within a single business segment which constitutes Financing Activities. Hence, there are no additional disclosures required under Accounting Standard 17 'Segment Reporting'. The Company operates primarily in India; hence there is no other significant geographical segment that requires the disclosure.

EARNINGS PER SHARE:-

The company reports basic earnings per share in accordance with AS-20 'Earning per Share', issued by the ICAI. Basic earnings per share has been computed by dividing net profit after tax by the weight average number of equity shares outstanding for the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

CLASSIFICATION & PROVISIONING AS PER RBI GUIDELINES:-

As per the guidelines given in the Prudential Norms for Non Banking Financial Companies prescribed by the Reserve Bank of India, the company makes adequate provisions against Non Performing Assets as required by paragraph 12 of the Non Banking Financial company - Non Systematically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016 updated 2nd August 2019.

• Standard Assets:

Provision against Standard Assets is made at the rate of 0.25% as required by paragraph 14 of the Master Direction - Non Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

• Sub Standard, Doubtful/ Loss Assets:

Provision as required by paragraph 13 of the Non Banking Financial company- Non systemically Important Non Deposit taking Company (Reserve Bank) Directions, 2016.

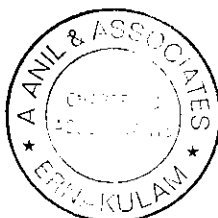
• Hypothecation settlement and writing off Bad Debts are done, as considered appropriate by the management.

2 Share Capital

Particulars	Rs in Lakhs	
	As at March 31, 2025	As at March 31, 2024
Authorised		
Equity Share of Rs 10/-each	1,750.00	1,750.00
Total	1,750.00	1,750.00
Issued subscribed and paid-up		
Equity Share of Rs 10/-each	1,744.00	1,735.00
Total	1,744.00	1,735.00

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Rs in Lakhs			
	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Value	No. of shares	Value
i. Equity Shares				
At the beginning of the year	17,350,000	1,735.00	17,250,000	1,725.00
Add: During the year	90,000	9.00	100,000	10.00
At the end of the year	17,440,000	1,744.00	17,350,000	1,735.00



Notes Forming part of Consolidated Financial Statements

b) Details of the shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
Name of the shareholder	No. of shares	% holding	No. of shares	% holding
Equity Shares				
Pradeesh Lawrence	9,627,568	55.20	9,627,778	55.49
Valsa Lawrence	4,954,563	28.41	4,864,563	28.04
Julie Pradeesh	2,814,659	16.14	2,814,659	16.22
Eliza Elizabeth George	100	0.00	0	0.00
K G Lawrence	100	0.00	0	0.00
Arun Wilson	10	0.00	0	0.00
Geo Portfolio Service Pvt Ltd.	43,000	0.25	43,000	0.25

c) Terms / rights attached to equity shares

The Company has only one class of shares of equity share having a par value of Rs. 10/- per share. Each holder of the equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately preceding March 31, 2025)

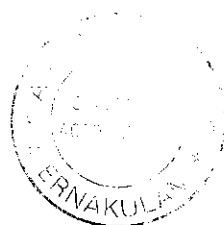
The company has not made any issue of Bonus Shares or Shares in consideration other than cash in pursuance of any contract during the period of 5 years preceding the reporting period.

e) Shares held by promoters as at March 31, 2025

Promoter Name	No. of shares	% of total shares	% Change during the year
Equity shares			
Pradeesh Lawrence	9627568	55.20%	0
Valsa Lawrence	4954563	28.41%	0.02
Total	14,582,131		

f) Shares held by promoters as at March 31, 2024

Promoter Name	No. of shares	% of total shares	% Change during the year
Equity shares			
Pradeesh Lawrence	9627778	55.49%	0.16
Valsa Lawrence	4864563	28.04%	0.07
Total	14,492,341		



Notes Forming part of Consolidated Financial Statements

3 Reserves and Surplus

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus in the Profit & Loss Statement		
Opening Balance	2,540.12	2,382.04
Add:		
Profit for the period as per the Profit and Loss Statement	407.01	197.05
Less:		
Transfer to general reserve	81.00	38.97
Closing Balance	2,866.13	2,540.12
Securities premium account		
Opening Balance	30.00	30.00
Closing Balance	30.00	30.00
Statutory reserve		
Opening Balance	636.94	597.97
Additions to reserves	81.00	38.97
Closing Balance	717.94	636.94
Total	3,614.07	3,207.06

4 Long Term Borrowings

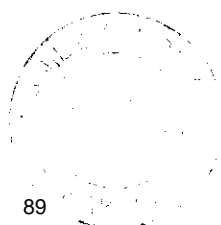
Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Borrowings		
Rupee term loans from banks	6,472.91	5,638.53
Non Convertible Debentures	2,631.25	2,268.75
Rupee term loans from NBFCs	286.20	25.00
Total Secured borrowings	9,390.36	7,932.28
Unsecured borrowings		
Non Convertible Debentures	295.00	295.00
Subordinate Debt	544.06	320.85
Total Unsecured borrowings	839.06	615.85
Total	10,229.42	8,548.13

5 Short Term Borrowings

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Borrowings		
Non Convertible Debentures	2,051.75	2,330.75
Rupee term loans from NBFCs	238.80	582.58
Rupee term loans from banks	4,374.38	3,002.78
Working Capital Loans From Banks	2,038.85	2,250.49
Total Secured borrowings	8,703.78	8,166.60
Unsecured borrowings		
Loans from Related Parties	32.45	31.54
Non Convertible Debentures	0.00	100.00
Subordinate Debt	219.55	242.50
Total Unsecured borrowings	252.00	374.04
Total	8,955.78	8,540.64



Notes Forming part of Consolidated Financial Statements

6 Trade Payables

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of creditors other than micro enterprises and small enterprises	7.55	1.20
Total	7.55	1.20

Trade Payables ageing schedule

As at March 31, 2025

Rs in Lakhs

Category	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	
MSME	0	0	0	0	0	0
Others	7.55	0	0	0	0	7.55
Disputed dues - MSME	0	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0	0

As at March 31, 2024

Rs in Lakhs

Category	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	
MSME	0	0	0	0	0	0
Others	1.20	0	0	0	0	1.20
Disputed dues - MSME	0	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0	0

7 Other Current Liabilities

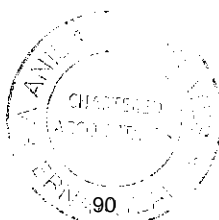
Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fee Payable	3.35	2.35
Expenses Payable	16.61	13.49
Interest accrued but not due on borrowings	5.12	5.43
Other Current Liabilities, Other	12.69	14.44
Refundable Security Deposit	6.86	6.86
Short-term Employee Related Liabilities	3.29	1.91
Statutory Liabilities	28.26	26.69
Total	76.18	71.17

8 Short Term Provisions

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions		
Contingent Provision Against Standard Assets	55.40	46.40
Provision for Gratuity	4.05	2.18
Provision for Non Performing Assets	29.90	25.61
Total	89.35	74.19



Notes Forming part of Consolidated Financial Statements

9 Property, Plant and Equipment and Intangible Assets

Rs in Lakhs

Particulars	Gross Block			Depreciation			Net Block	
	As at March 31, 2024	Additions during the period	Deductions during the period	As at March 31, 2025	As at March 31, 2024	Deductions for the period	As at March 31, 2025	As at March 31, 2024
9.1 Property, Plant and Equipment								
Furniture and Fittings	684.81	35.39	0.00	720.20	453.14	49.00	502.14	231.67
Networks and Servers	16.33	0.00	0.00	16.33	12.86	1.12	13.98	3.47
Office Equipment	250.28	65.62	7.71	308.19	171.99	24.23	188.90	78.29
Computers & Accessories	110.85	5.95	0.00	116.80	100.92	5.31	106.23	9.93
Plant & Machinery	24.05	0.00	0.00	24.05	10.61	0.63	11.24	13.44
Solar Power Plant	41.24	0.00	0.00	41.24	3.00	2.61	5.61	38.24
Land	180.96	0.00	0.00	180.96	0.00	0.00	0.00	180.96
Building	332.04	0.00	0.00	332.04	27.55	5.25	32.80	304.49
Vehicles	144.79	0.00	1.06	143.73	80.11	14.93	94.04	64.68
Total	1,785.35	106.96	8.77	1,893.54	860.18	103.08	954.94	925.17
9.2 Intangible Assets								
Design Work	2.25	0.00	0.00	2.25	2.13	0.00	2.13	0.12
Software & License	103.15	4.92	0.00	108.07	92.39	2.27	94.66	10.76
Total	105.40	4.92	0.00	110.32	94.52	2.27	96.79	10.88



Notes Forming part of Consolidated Financial Statements

Particulars	Gross Block			Depreciation			Net Block	
	As at April 1, 2023	Additions during the period	Deductions during the period	As at March 31, 2024	As at April 1, 2023	for the period	As at March 31, 2024	As at April 1, 2023
9.1 Property, Plant and Equipment								
Networks and Servers	16.33	0.00	0.00	16.33	11.06	1.80	12.86	5.27
Office Equipment	226.39	25.65	1.76	250.28	154.29	19.37	171.99	72.10
Computers & Accessories	112.97	3.14	5.26	110.85	101.27	4.64	100.92	11.70
Plant & Machinery	24.05	0.00	0.00	24.05	9.09	1.52	10.61	14.96
Solar Power Plant	41.24	0.00	0.00	41.24	0.38	2.62	3.00	40.86
Land	140.96	40.00	0.00	180.96	0.00	0.00	0.00	140.96
Building	372.04	0.00	40.00	332.04	22.29	5.26	27.55	349.75
Vehicles	145.29	0.00	0.50	144.79	64.55	15.56	80.11	80.74
Furniture and Fittings	659.38	25.43	0.00	684.81	399.41	53.73	453.14	259.97
Total	1,738.65	94.22	47.52	1,785.35	762.34	104.50	860.18	976.31
9.2 Intangible Assets								
Design Work	2.25	0.00	0.00	2.25	2.13	0.00	2.13	0.12
Software & License	99.21	3.94	0.00	103.15	89.61	2.78	92.39	9.60
Total	101.46	3.94	0.00	105.40	91.74	2.78	94.52	9.72



Notes Forming part of Consolidated Financial Statements

10 Non Current Investments

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Equity Shares of Other Entities (At Cost)		
Lakeshore Hospital and Research Centre	23.56	12.76
Total	23.56	12.76

11 Deferred Tax Assets(Net)

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Components of deferred tax assets		
Deferred tax asset, Fixed Assets	1.02	3.22
Deferred tax asset, provision doubtful debts	21.56	18.12
Total deferred tax assets	22.58	21.16
Components of deferred tax liabilities		
Deferred tax liability ,Fixed Assets	0.00	0.18
Total Deferred Tax Liabilities	0.00	0.00
Total	22.58	21.16

12 Long Term Loans & Advances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured ,Considered good		
Receivable under Financing Activity	51.83	31.46
Total Secured ,Considered good	51.83	31.46
Unsecured ,Considered good		
Total Unsecured ,Considered good	0.00	0.00
Doubtful		
Total Doubtful	0.00	0.00
Total	51.83	31.46

13 Other Non-current Assets

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	192.35	184.46
Total	192.35	184.46

14 Current Investments

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Mutual Fund		
Investments in Mutual Fund	400.00	849.96
Total	400.00	849.96
Total	400.00	849.96



Notes Forming part of Consolidated Financial Statements

15 Cash and Bank Balances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Cash on hand	199.37	267.33
Balance with Banks		
Fixed Deposits with Banks	250.26	250.26
Other Balances with Banks	318.95	900.96
Total Cash and Cash Equivalents	768.58	1,418.55
Total	768.58	1,418.55

16 Short Term Loans and Advances

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Secured ,Considered good		
Receivable under Financing Activity	22,116.77	18,248.25
Total Secured ,Considered good	22,116.77	18,248.25
Unsecured ,Considered good		
Advances given to suppliers	12.55	2.63
GST Input Tax	19.85	6.22
Income Receivable	0.53	0.52
Income Tax Advance AY 2024-25 (Net Refund)	0.00	36.37
Income Tax Advance AY 2025-26 (Net Refund)	2.64	0.00
Loans and Advances Given to Employees	0.23	0.09
Other loans and advances	9.61	2.26
Prepaid Expenses	125.63	111.88
Receivable under Financing Activity	27.51	314.77
Total Unsecured ,Considered good	198.55	474.74
Doubtful		
Total Doubtful	0.00	0.00
Total	22,315.32	18,722.99

17 Revenue From Operations

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Other Operating Revenue	40.39	42.07
Revenue From Sale of Services	4,150.44	3,551.50
Total	4,190.83	4,190.83

Notes Forming part of Consolidated Financial Statements

18 Other Income

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend Income	0.85	0.85
Income from Foreign Exchange	4.21	4.44
Interest on Fixed Deposits	18.05	22.56
Interest on Income Tax Refund	1.09	2.05
Money Transfer Income	0.04	0.06
Other Non-Operating Income	0.18	0.39
Profit on Sale of Asset	0.27	0.00
Rent received	13.71	13.44
Short term capital gain from MF Investment	24.57	0.98
Total	62.97	44.77

19 Employee Benefit Expenses

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution to Provident and Other Funds	71.43	66.56
Festival Allowance	21.58	21.08
Gratuity expenses	4.05	2.18
Incentive	14.52	4.18
Leave encashment expenses	3.77	1.73
Professional Tax	1.77	1.50
Remuneration to Directors	173.70	171.00
Salary and Allowances	881.52	794.65
Staff Welfare Expenses	5.36	5.71
Total	1,177.70	1,068.59

20 Finance Costs

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges & Fees	20.36	21.90
Interest Expense	566.61	568.40
Interest on Loan from Banks	1,262.31	1,079.43
Interest on Loans and Advances	3.67	6.59
Interest on Subordinate Debt	87.66	74.75
Other Borrowing Costs	45.87	47.44
Total	1,986.48	1,798.51

21 Depreciation and Amortization

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expenses	105.37	107.30
Total	105.37	107.30



Notes Forming part of Consolidated Financial Statements

22 Other Expenses

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertising and Promotional Expenses	1.78	2.92
Antivirus	0.60	0.62
Auditor's Remuneration	4.40	3.85
Boarding and Lodging	0.42	0.20
Branch Inauguration Expenses	0.55	0.49
CSR Expenses	0.00	12.01
Cleaning Charges	14.53	13.91
Cloud Server Charges	0.64	1.45
Commission	0.19	0.01
Communication Expenses	27.13	27.18
Consultancy Fee	0.27	9.12
Demat/DP Charges	0.31	0.00
Donations	1.36	5.90
Gift & Presentation	0.00	0.46
Insurance	7.01	7.83
License Remuneration	0.12	0.12
Loading & Unloading Charges	0.05	0.49
Loss on Sale of Asset	0.00	0.11
Miscellaneous Expense	5.34	3.15
Office & Administrative Expenses	11.75	4.96
Postage and Courier	4.52	9.38
Power and Fuel	32.25	30.72
Printing & Stationery	11.85	13.43
Professional Fees	30.41	26.65
Provision for NPA	4.29	2.21
Provision for Standard Assets	9.00	3.70
Rates & Taxes	24.23	11.02
Rent	159.54	147.00
Repairs & Maintenance	37.39	40.05
Sitting Fee	1.64	1.78
Subscription & Membership	17.10	3.62
Surveillance Charges	5.19	0.85
Transportation Expenses	0.28	0.31
Travelling & Conveyance	23.95	9.13
Trustee Remuneration	0.80	0.03
Water Charges	1.17	1.34
Total	440.06	396.00

22.2 Auditor's Remuneration

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
For Audit	3.70	3.30
For Other Services	0.70	0.55
Total	4.40	3.85



Notes Forming part of Consolidated Financial Statements

23 Current Tax

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Tax Pertaining to Current Year	138.60	70.49
Total	138.60	70.49

24 Contingent Liabilities Not Provided For:

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total Contingent Liabilities	0	0
Total commitments	0	0
Total	0	0

25 Disclosures required under the Micro, Small and Medium Enterprises Development Act 2006:

Rs in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for a period of more than six months from the due date of payment		
a. Principal Amount remaining unpaid but not due as at the year end. "	0	0
b. Interest due thereon and remaining unpaid as at the year end.	0	0
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	0	0
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	0	0
e. Interest accrued and remaining unpaid as at the year end	0	0
f. Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0
Total	0	0



Notes Forming part of Consolidated Financial Statements

26 Ratios

Rs in Lakhs

Particular	Formula	As at March 31, 2025	As at March 31, 2024	% Change
Current Ratio	Current Assets /Current Liabilities	2.57	2.42	6.46
Debt-Equity Ratio	Debt/Equity	3.58	3.46	3.55
Debt Service Coverage Ratio	Earnings available for Debt Service/Interest+ Instalment	0.00	0.00	0.00
Return on Equity Ratio	Profit after Tax/Net Worth	8.25%	4.40%	90.51
Inventory turnover ratio	Cost of Goods Sold/Average Inventories	0.00	0.00	0.00
Trade Receivables turnover ratio	Total Turnover/Average Trade Receivable,	0.00	0.00	0.00
Trade payables turnover ratio	Cost of Sale and Other Expenses/ Average Trade Payables	0.00	0.00	0.00
Net capital turnover ratio	Total Turnover/ Net working capital	0.29	0.29	-0.04
Net profit ratio	Net Profit/Total Turnover	9.71%	5.48%	77.11
Return on Capital employed	Earnings Before Interest and Tax / Capital Employed	16.24%	15.32%	5.99
Return on investment	Return on Investment/Investment	0.00%	0.00%	0.00
Reason for change in ratio above 25% :				

27 Details of Expenditure in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total Value of Imports calculated on CIF basis	0	0
Total	0	0

28 Details of Dividend Remitted in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Amount of dividend remitted in foreign currency	0	0
Total number of non-resident shareholders	0	0
Total number of shares held by non-resident shareholders on which dividends were due	0	0
Year to which dividends relate	0	0

29 Details of Earnings in Foreign Currency

Rs in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total earnings on export of goods calculated on FOB basis	0	0
Total	0	0

30 Related Party Disclosures

Notes Forming part of Consolidated Financial Statements

31 Earnings Per Share

Rs in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share		
Net Profit (loss) for the year	407.01	197.05
Weighted average number of equity shares outstanding	17,440,000	17,350,000
Basic earnings per share (Rs.)	2.33	1.14
Diluted earnings per share		
Net Profit (loss) for the year	407.01	197.05
Weighted average number of equity shares in calculating basic EPS	17,440,000	17,350,000
Effect of dilution		
Weighted average number of equity shares in calculating diluted EPS	17,440,000	17,350,000
Diluted earnings per share (Rs.)	2.33	1.14



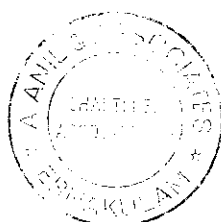
Notes Forming part of Consolidated Financial Statements

32 Employee Benefits

Rs in Lakhs

Change in projected benefit obligation	Year ended March 31, 2025	Year ended March 31, 2024
A. Gratuity Plan		
Projected benefit obligation at the beginning of the year	79.23	56.43
Acquisition adjustment	0.00	0.00
Service cost	2.67	5.58
Interest cost	3.30	3.93
Actuarial losses / (gain)	(45.28)	23.68
Benefits paid	(18.35)	(10.39)
Projected benefit obligation at the end of the year	21.57	79.23
Change in plan assets		
Fair value of plan assets at beginning of the year	49.51	52.12
Expected return on plan assets	0.00	3.81
Actuarial gain	2.84	(0.33)
Contributions	2.18	4.30
Benefits paid	(18.35)	(10.39)
Fair value of plan assets at the end of the year	36.18	49.51
Reconciliation of present value of obligation on the fair value of plan assets		
Present value of projected benefit obligation at the end of the year	21.57	79.23
Funded status of the plans	36.18	49.51
Amount of liability (asset) recognized in the balance sheet	(14.61)	29.72
Recognised under Long Term Provisions (Non Current)		
The components of net gratuity costs are reflected below:		
Service cost	2.67	5.58
Interest cost	3.30	3.93
Expected return on plan assets	0.00	(3.81)
Recognized net actuarial (gain)/ loss	(48.12)	24.01
Net gratuity costs	(42.15)	29.71
Financial assumptions at balance sheet date:		
Discount rate	6.67%	6.97%
Expected return on assets	7.76%	7.76%
Salary Escalation	1%	4%
Attrition rate	0.1%	3%
Experience Adjustments for the current and previous years:	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity		
Defined Benefit obligations	21.57	79.23
Plan Assets	36.17	49.51
Surplus / (Deficit)	(14.60)	29.72
Experience Adjustments on Plan Liabilities	0.00	0.00
Experience Adjustments on Plan assets	(15.56)	25.16

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

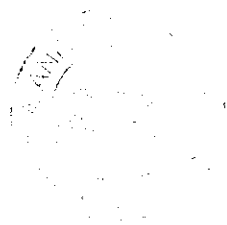


Notes Forming part of Consolidated Financial Statements

B. Compensated Absences

Rs in Lakhs

Change in projected benefit obligation	Year ended March 31, 2025	Year ended March 31, 2024
Projected benefit obligation at the beginning of the year	0	0
Acquisition adjustment	0	0
Service cost	0	0
Interest cost	0	0
Actuarial losses / (gain)	0	0
Benefits paid	0	0
Others	0	0
Projected benefit obligation at the end of the year		
Change in plan assets		
Fair value of plan assets at beginning of the year	0	0
Expected return on plan assets	0	0
Actuarial gain	0	0
Contributions	0	0
Benefits paid	0	0
Fair value of plan assets at the end of the year		
Reconciliation of present value of obligation on the fair value of plan assets		
Present value of projected benefit obligation at the end of the year		
Funded status of the plans		
Amount of liability (asset) recognized in the balance sheet		
Recognised under Long Term Provisions (Non Current)		
The components of net compensated absences costs are reflected below:		
Service cost		
Interest cost		
Expected return on plan assets		
Recognized net actuarial (gain)/ loss		
Net compensated absences costs	0	0
Financial assumptions at balance sheet date:		
Discount rate	0	0
Expected return on assets	0	0
Salary Escalation	0	0
Attrition rate	0	0
Experience Adjustments for the current and previous years:	Year ended March 31, 2025	Year ended March 31, 2024
Compensated Absences		
Defined Benefit obligations	0	0
Plan Assets	0	0
Surplus / (Deficit)	0	0
Experience Adjustments on Plan Liabilities	0	0
Experience Adjustments on Plan assets	0	0



Notes Forming part of Consolidated Financial Statements

33 Others

ENTERPRISES CONSOLIDATED AS SUBSIDIARY IN ACCORDANCE WITH INDIAN ACCOUNTING STANDARD:-

Sl.No.	Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
1	Geo's VPL Tours and Travels Private Limited	India	100%

DETAILS OF GOLD AUCTIONS CONDUCTED DURING THE FINANCIAL YEAR:-

Rs in Lakhs					
Particulars	No of Branches where auction was conducted	Total No. Of Loan Accounts	Sum Amount Due as at Auction Date	Sum Value fetched From Auction (Ex.Tax)	Sister Concern Participation
Kerala	16	36	6.81	7.82	No
Tamil Nadu	18	141	49.24	54.43	No
	34	177	56.06	62.25	

The Directors confirm that the company had complied with the guidelines given in Paragraphs No 26 of the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non -Deposit taking Company (Reserve Bank) Directions, 2016 dated 2nd August 2019 with regard to Loan to Value in respect of Loan granted against collateral security by way of Gold ornaments.

GENERAL:-

Some of Receivables and Payables, Loans and Advances, Electricity Deposits and Unsecured Loans are subject to confirmation/reconciliation due to non-receipt of the statement of accounts and confirmation letters. Necessary adjustments if any in the accounts will be made on completion of the reconciliation/receipt of confirmation letters/statement of accounts.

Amount Payable To Micro, Small And Medium Enterprises

There is no Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of Principal amount together with interest and accordingly no additional disclosures have been made.

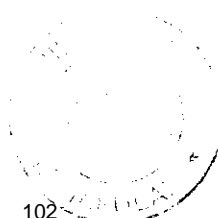
The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

a) Particulars of privately placed Secured Redeemable Debentures:-

Secured by a charge on all movable assets, book debts, receivables and advances including loans against security of gold created by the company.

Rs in Lakhs

Series	2025-2026	2026-2027	2027 - 2028	2028 - 2029	2029 - 2030	Total
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Notes Forming part of Consolidated Financial Statements

GDR41	25.00	-	-	-	-	25.00
GDR42 (T2)	4.50	-	-	-	-	4.50
GDR43 (T2)	2.00	-	-	-	-	2.00
GDR43 (T3)	2.00	-	-	-	-	2.00
GDR44 (T1)	24.00	-	-	-	-	24.00
GDR44 (T3)	3.50	-	-	-	-	3.50
GDR45 (T1)	5.00	-	-	-	-	5.00
GDR45 (T2)	6.00	-	-	-	-	6.00
GDR45 (T3)	3.00	-	-	-	-	3.00
GDR46 (T1)	12.00	-	-	-	-	12.00
GDR46 (T3)	30.50	-	-	-	-	30.50
GDR47 (T1)	6.00	-	-	-	-	6.00
GDR47 (T2)	8.00	-	-	-	-	8.00
GDR48 (T2)	5.00	-	-	-	-	5.00
GDR48 (T3)	5.00	-	-	-	-	5.00
GDR49 (T1)	25.00	-	-	-	-	25.00
GDR49 (T2)	55.50	-	-	-	-	55.50
GDR50 (T1)	1.00	-	-	-	-	1.00
GDR51 (T1)	4.00	-	-	-	-	4.00
GDR52 (T1)	-	6.00	-	-	-	6.00
GDR52 (T2)	-	46.00	-	-	-	46.00
GDR53 (T1)	-	4.00	-	-	-	4.00
GDR54 (T2)	-	3.00	-	-	-	3.00
GDR54 (T3)	-	2.00	-	-	-	2.00

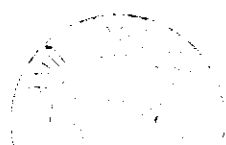
Notes Forming part of Consolidated Financial Statements

GDR55 (T1)	-	12.00	-	-	-	12.00
GDR55 (T3)	-	10.00	-	-	-	10.00
GDR57 (T1)	-	15.50	-	-	-	15.50
GDR57 (T2)	-	9.00	-	-	-	9.00
GDR57 (T5)	-	11.00	-	-	-	11.00
GDR57 (T6)	-	15.00	-	-	-	15.00
GDR57 (T7)	-	5.50	-	-	-	5.50
GDR57 (T8)	-	10.00	-	-	-	10.00
GDR57 (T9)	-	6.00	-	-	-	6.00
GDR57(T10)	-	38.50	-	-	-	38.50
GDR58 (T1)	-	8.00	-	-	-	8.00
GDR58 (T2)	-	101.00	-	-	-	101.00
GDR58 (T3)	-	30.00	-	-	-	30.00
GDR58 (T5)	-	0.25	-	-	-	0.25
GDR58 (T6)	25.00	16.75	-	-	-	41.75
GDR58 (T7)	-	24.00	-	-	-	24.00
GDR58 (T8)	-	58.50	-	-	-	58.50
GDR59 (T1)	-	5.25	-	-	-	5.25
GDR59 (T2)	-	-	36.00	-	-	36.00
GDR59 (T3)	-	-	30.50	-	-	30.50
GDR59 (T4)	-	-	19.75	-	-	19.75
GDR59 (T5)	-	-	20.00	-	-	20.00
GDR59 (T6)	-	-	10.00	-	-	10.00
GDR59 (T7)	-	-	15.00	-	-	15.00



Notes Forming part of Consolidated Financial Statements

GDR59 T12	160.00	5.00	-	-	-	165.00
GDR59 T13	33.00	-	-	-	-	33.00
GDR59 T16	7.00	-	-	-	-	7.00
GDR59 T17	-	-	25.25	-	-	25.25
GDR59 T19	5.00	-	45.50	-	-	50.50
GDR59 T20	85.00	-	0.75	-	-	85.75
GDR59 T22	-	-	0.75	-	-	0.75
GDR59 T24	5.00	-	55.50	-	-	60.50
GDR60 T2	19.00	-	-	-	-	19.00
GDR60 T3	55.00	-	-	5.00	-	60.00
GDR60 T4	55.50	-	-	0.25	-	55.75
GDR60 T5	95.00	5.00	12.00	0.50	-	112.50
GDR60 T6	10.00	-	-	60.25	-	70.25
GDR60 T7	8.50	-	-	-	-	8.50
GDR60 T8	60.00	1.50	-	55.00	-	116.50
GDR60 T9	-	25.00	-	5.50	-	30.50
GDR60 T10	12.00	27.00	-	15.00	-	54.00
GDR60 T12	38.00	10.00	-	10.00	-	58.00
GDR60 T13	-	-	-	5.50	-	5.50
GDR60 T14	8.00	5.00	-	22.00	-	35.00
GDR60 T15	-	-	-	5.00	-	5.00
GDR60 T16	11.00	-	-	-	-	11.00
GDR60 T17	10.00	-	-	-	-	10.00
GDR60 T18	-	-	-	2.25	-	2.25



Notes Forming part of Consolidated Financial Statements

GDR60 T19	10.00	-	-	0.25	-	10.25
GDR60 T20	9.00	-	-	85.50	-	94.50
GDR60 T22	52.00	50.00	-	3.00	-	105.00
GDR60 T23	7.00	-	-	10.00	-	17.00
GDR61 T1	70.50	-	-	13.50	-	84.00
GDR61 T2	41.75	-	-	7.25	-	49.00
GDR61 T3	47.00	56.00	-	-	35.75	138.75
GDR61 T4	33.50	10.50	30.00	-	75.25	149.25
GDR61 T5	37.00	20.00	10.00	-	22.50	89.50
GDR61 T6	-	32.00	-	-	115.25	147.25
GDR61 T7	40.00	30.00	12.50	-	-	82.50
GDR61 T8	5.00	7.00	-	-	15.25	27.25
GDR61 T9	43.00	31.00	-	-	49.00	123.00
GDR61 T10	1.50	-	25.00	-	25.25	51.75
GDR61 T11	177.00	99.50	4.00	-	12.00	292.50
GDR61 T12	21.00	20.00	-	-	22.25	63.25
GDR62 T1	10.50	59.00	-	-	-	69.50
GDR62 T2	250.00	14.00	8.00	-	-	272.00
GDR62 T3	89.50	347.00	-	-	-	436.50
GDR62 T4	67.00	32.00	46.00	-	-	145.00
GDR62 T5	81.75	88.00	41.00	-	-	210.75
GDR62 T6	28.75	6.25	5.00	-	-	40.00
GDR62T7	-	73.00	35.75	-	-	108.75
Total	2,051.75	1,491.00	488.25	305.75	372.50	4,709.25

Notes Forming part of Consolidated Financial Statements

b) Particulars of privately placed Unsecured Redeemable Debentures:-

Rs in Lakh

Series	2025-2026	2026-2027	2027 - 2028	2028 - 2029	2029 - 2030	Total
GDR60 T21U	-	195.00	-	-	-	195.00
GDR59 (U)	-	-	100.00	-	-	100.00
Total	-	195.00	100.00	-	-	295.00

SUBORDINATED DEBTS FROM OTHERS:-

Subordinated Debts have a face value of Rs.1000/- each and rate of interest and maturity pattern from the date of balance sheet is under:

Rs in Lakhs

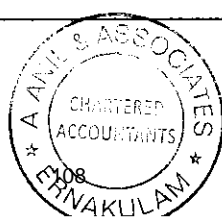
Redeemable at par within	Rate of interest @ 11.25%		Rate of interest @ 11.75%		Rate of interest @ 12%		Total (A)	
	Numbers	Total	Numbers	Total	Numbers	Total	Numbers	Total
Due more than 5 years	-	-	-	-	-	-	-	-
Due within 4 to 5 years	-	-	-	-	5750	57.50	5750	57.50
Due within 3 to 4 years	-	-	-	-	2750	27.50	2750	27.50
Due within 2 to 3 years	860	8.60	-	-	-	-	860	8.60
Due within 1 to 2 years	-	-	300	3.00	4,300	43.00	4600	46.00
Due within 1 years	-	-	-	-	-	-	-	-
Total	860	8.60	300	3.00	12800	128.00	13960	139.60



Notes Forming part of Consolidated Financial Statements

Redeemable at par within	Rate of interest @ 12.50%		Rate of interest @ 12.75%		Rate of interest @ 13.00%		Total (B)	
	Numbers	Total	Numbers	Total	Numbers	Total	Numbers	Total
Due more than 5 years	-	-	-	-	-	-	-	-
Due within 4 to 5 years	16775	167.75	21876	218.76	-	-	38,651.00	386.51
Due within 3 to 4 years	-	-	-	-	-	-	-	-
Due within 2 to 3 years	-	-	-	-	-	-	-	-
Due within 1 to 2 years	-	-	-	-	150	1.5	150.00	1.50
Due within 1 years	-	-	-	-	-	-	-	-
Total	16775	167.8	21876	218.8	150	1.5	38,801.00	388.01

Redeemable at par within	Rate of interest @ 13.50%		Rate of interest @ 14.00%		Total (C)	
	Numbers	Total	Numbers	Total	Numbers	Total
Due more than 5 years	-	-	-	-	-	-
Due within 4 to 5 years	-	-	-	-	-	-
Due within 3 to 4 years	-	-	-	-	-	-
Due within 2 to 3 years	-	-	-	-	-	-
Due within 1 to 2 years	200	2.00	1955	19.55	2155	21.55
Due within 1 years	-	-	21955	219.55	21955	219.55
Total	200	2.00	23910	239.00	24110	241.10
Grand Total (A+B+C)					76871	768.71



Notes Forming part of Consolidated Financial Statements

Current Portion	219.55
Non-Current Portion	549.16
Total as at March 31st 2025	768.71
As at March 31st 2024	567.20

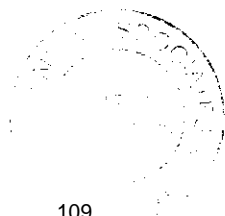
DISCLOSURE AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007:-

Liabilities side:-

1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:-

Rs in Lakhs

Sl. No	Particulars	Amount Outstanding	Amount Overdue
a)	Debentures: Secured	4709.25	Nil
	: Unsecured	295.00	Nil
	(Other than falling within the meaning of public deposits*)		
b)	Interest accrued but not due on Debentures.	5.12	Nil
c)	Deferred Credits	Nil	Nil
d)	Term Loans from Banks and NBFC's	11372.28	Nil
e)	Interest accrued but not due on Term Loan from Banks and NBFC's.	Nil	Nil
f)	Inter- corporate loans and borrowings	Nil	Nil
g)	Commercial Paper	Nil	Nil
h)	Public Deposits	Nil	Nil
i)	Other loans		
	- Cash Credit from Banks	2038.85	Nil



Notes Forming part of Consolidated Financial Statements

Sl. No	Particulars	Amount Outstanding	Amount Overdue
	- Working Capital Demand Loans from Banks	Nil	Nil
	-Loans and Advances From Directors and their Relatives - Unsecured	31.78	Nil
	-Subordinate debt	768.71	Nil
	Total	19220.99	Nil

2. Break-up of (1)(h) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):-

Rs in Lakhs

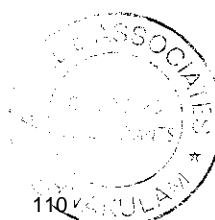
SL.No	Particulars	Amount Outstanding	Amount Overdue
a)	In the form of Unsecured debentures	Nil	Nil
b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
c)	Other public deposits	Nil	Nil

Asset Side:-

3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:-

Rs in Lakhs

Sl No	Particulars	Amount Outstanding
(a)	Secured	22168.60
	Unsecured	
(b)	Loan against Personal guarantee	27.52
	Other Loans & Advances	170.96



Notes Forming part of Consolidated Financial Statements

4. Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities:-

Rs in Lakhs

SI No	Particulars	Amount Outstanding
(i)	Lease assets including lease rentals under sundry debtors	
	(a) Financial lease	Nil
	(b) Operating lease	Nil
(ii)	Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
(iii)	Hypothecation loans counting towards EL/HP activities	
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil

Borrower group-wise classification of all leased assets, stock - on - hire and loans and advances:-

Rs in Lakhs

SI No	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
2	Other than related parties	22168.60	198.47	22367.07
	Total	22168.60	198.47	22367.07

Group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):-



Notes Forming part of Consolidated Financial Statements

Rs in Lakhs

SI No	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of provisions)
1	Related Parties		
	(a) Subsidiaries	Nil	20.00
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
2	Other than related parties	Nil	423.56
Total		Nil	443.56

Other Information:-

Rs in Lakhs

SI No	Particulars	Amount
(I)	Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	71.38
(ii)	Net Non -Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	41.48
(iii)	Assets acquired in satisfaction of debt	Nil

Non-Performing assets under various categories:-

Rs in Lakhs



Notes Forming part of Consolidated Financial Statements

Sl No	Category	Amount
1	Standard	22124.73
2	Substandard	5.71
3	Doubtful	65.67
4	Loss Assets	Nil
	Total	22196.11

DISCLOSURE AS REQUIRED IN TERMS OF RBI NOTIFICATION NO. DOR.ACC.REC.No. 20/21.04.018/2022-23 DATED 19-04-2022 :-

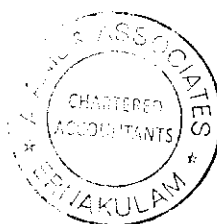
A) EXPOSURE

1) Exposure to real estate sector

		Rs in Lakhs	
Sl. No.	Category	Current Year	Previous Year
	Direct exposure		
	a) Residential Mortgages -		
	b) Commercial Real Estate -	Nil	Nil
i)	c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
	i. Residential	Nil	Nil
	ii. Commercial Real Estate		
	Indirect Exposure		
ii)	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	Nil	Nil
	Total Exposure to Real Estate Sector	Nil	Nil

2) Exposure to capital market

Sl. No.	Category	Current Year	Previous Year
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Notes Forming part of Consolidated Financial Statements

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	Nil	Nil
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	Nil	Nil
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	Nil	Nil
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	Nil	Nil
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
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	Nil	Nil
vii)	Bridge loans to companies against expected equity flows / issues	Nil	Nil
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	Nil	Nil
ix)	Financing to stockbrokers for margin trading	Nil	Nil
x)	All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	Nil	Nil
	Total exposure to capital market	Nil	Nil

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector
Agriculture and Allied Activities	Nil	Nil	Nil	Nil	Nil	Nil



Notes Forming part of Consolidated Financial Statements

Industry	Nil	Nil	Nil	Nil	Nil	Nil
Services	Nil	Nil	Nil	Nil	Nil	Nil
Personal Loans	Nil	Nil	Nil	Nil	Nil	Nil
Others If Any	Nil	Nil	Nil	Nil	Nil	Nil

4) Intra-group exposures

Sl. No.	Particulars	Current Year	Previous Year
i)	Total amount of intra-group exposures	Nil	Nil
ii)	Total amount of top 20 intra-group exposures	Nil	Nil
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	Nil	Nil

5) Unhedged foreign currency exposure

The Company did not have any exposure in Unhedged Foreign Currency during the year.

B) Related Party Disclosure

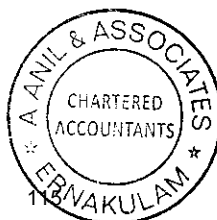
Transactions with related parties has been disclosed in Note No.30 forming part of the Financial Statements.

C) Disclosure of complaints

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

Sl. No.	Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers			
1.	Number of complaints pending at beginning of the year	Nil	Nil
2.	Number of complaints received during the year	Nil	Nil
3.	Number of complaints disposed during the year	Nil	Nil
4.	Number of complaints pending at the end of the year	Nil	Nil

Maintainable complaints received by the NBFC from Office of Ombudsman



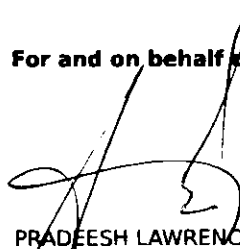
Notes Forming part of Consolidated Financial Statements

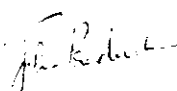
Sl. No.	Particulars	Current Year	Previous Year
5.	Number of maintainable complaints received by the NBFC from Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	Nil	Nil
	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil


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	% increase/decrease in the number of complaints received over the previous year	Number of complaints received during the 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
Nil	Nil	Nil	Nil	Nil	Nil

For and on behalf of Board of Directors


PRADEESH LAWRENCE
 Managing Director
 DIN: 00152313
 Ernakulam
 04-06-2025


JULIE PRADEESH
 Director
 DIN: 02390611
 Ernakulam
 04-06-2025

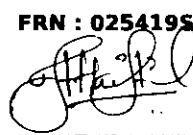

ARUN WILSON
 Company Secretary
 M. No.: F13292
 Ernakulam
 04-06-2025


SAJIN FRANCIS
 Chief Financial Officer
 Ernakulam
 04-06-2025

As per our report of even date attached

For A Anil & Associates
 Chartered Accountants

FRN : 0254195


CA. ATHIRA ANIL
 Chartered Accountant
 M. No: 255022
 Ernakulam
 04-06-2025

UDIN:25255022BNFTGE7701

