CHARTERED ACCOUNTANTS

Anand Prakash Jain B.Com.L.L.B, F.C.A., A. C.S., Phone: 9314680888 (Mobile)

Email: anandjain175@hotmail.com

INDEPENDENT AUDITORS' REPORT

To

The Members of Transcorp International Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Transcorp International Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate, which comprise the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss (including other comprehensive Income), the Consolidated Statements of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of the other auditor on separate financial statements of subsidiaries as referred to in sub – paragraph (a) of the 'other matters' paragraph below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act,2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the consolidated state of affairs (financial position) of the Group and its associate as at 31st March, 2025, and its consolidated net profit (financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

 We invite attention to Note No 60 standalone financial statements regarding prepaid instrument transactions in which the amounts related to successful IMPS transactions involving 189.87 lacs were erroneously credited back to customer wallets due to failure of software in decrypting the API responses received, company being able to recover Rs. 95.27 lacs so far and booking loss of RS. 23 lacs on this account during the year out of balance amount

Our opinion is not modified in respect of the above matter.



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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.

S. No.	Description of Key Audit Matter	How our audit addresses the Key Audit Matter
1.	Recognition of trading income: - Trading income inter alia includes the margin generated from foreign currency spreads on the purchase and sale of foreign currency. Trading income is presented inclusive of realized and unrealized income earned from sale of foreign currency contracts to customers. Why it is identified as Key Audit Matter This has been considered as a key audit matter because it represents the most significant element of operating revenue and operating expenses in the Standalone Statement of Profit & Loss.	Our audit procedures included, among others, evaluating the design and performing tests over the operating effectiveness of relevant key revenue controls, including reconciliation controls between the transaction recording system, general ledger and bank statements. Our audit approach was a combination of test of controls and substantive procedures which include the following: • Deciding sample of Sale and Purchase of forex transactions. • Checked the sample transactions derived with supporting documents relating to sale and purchase of foreign currency • Performed tests over the operating effectiveness of key reconciliation controls between the transaction recording system and general ledgers
2	Valuation of deferred tax assets The Company's assessment of the valuation of deferred tax assets, resulting from temporary differences, is significant to our audit as the calculations are complex and depend on sensitive and judgmental assumptions. These include, amongst others, long-term future profitability, compliance of Income tax Act, 1961 and the Income Tax Rules, 1962 framed there under and new developments., and company adopting new tax regime during the immediately preceding year. Hence, it is considered as a Key Audit Matter. The Company's disclosures concerning deferred taxes are included in Note No.20 to the standalone financial statements.	Our audit procedures included, among others, procedures on the completeness and accuracy of the deferred tax assets recognized. We assessed the applicable provisions of the Income Tax Act and the Rules framed there under and developments, in particular, those related to changes in the statutory income tax rate, since, this is a key assumption underlying the valuation of the deferred tax assets. In addition, we also focused on the adequacy of the Company's disclosures on deferred tax assets and assumptions used/judgment taken by the management.

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Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director Report and Corporate Governance Report 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 in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement of this other information; we are required to report that fact.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (financial position), consolidated profit or loss (financial , performance including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The respective Board of Directors of the companies included in the Group and its associate responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the respective Board of Directors of the companies included in the Group and of its associate's management is responsible for assessing the ability of the Group and of its associate 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the reporting process of the Group and its associate.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is



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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.

A further description of our responsibilities for the audit of the consolidated financial statements is included in Appendix -1 of this auditor's report.

Other Matters

a) We did not audit the financial statements / financial information of following subsidiaries whose financial statements reflect the details given below of total assets and net assets as at 31st March 2025, total revenue and net cash flows for the year ended on that date to the extent to which they are reflected in the consolidated financial statements.

(Rs in lakhs)

Name of Subsidiaries	Total Assets	Net Assets	Total Revenues	Net Cash Inflows/(Outflows)
Transwire Forex Limited	2.19	1.47	0.33	1.31
Transcorp Payments Limited	2.17	1.43	0.33	1.31

b) These financial statements / financial information of subsidiaries and associate have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associate is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of the subsidiaries and associate referred to in the "Other matters" paragraph above, we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

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- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary companies and associate incorporated in India, none of the directors of the Group and its associate companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Controls with reference to consolidated financial statements of the Group and its associate and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and also financial information of subsidiaries and associate, as noted in the "Other Matters" paragraph:
 - The Group and associate have disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements. Refer Note No. 40 to the consolidated financial statements:
 - The Group and associate has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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").

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Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. (a) The final dividend proposed in the previous year, declared and paid by the holding Company during the year is in accordance with Section 123 of the Act, as applicable.
- (b) interim dividends are declared and paid by the Holding Company and one subsidiary company during the year and until the date of this report, are in accordance with Section 123 of the Act, as applicable,
- of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable
 - i) Based on our examination which included test checks and report of auditors of subsidiary companies not audited by us, the companies in the group have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention. However as one of the component of Consolidated Financial Statement i.e. associate is a firm and therefore audit trail provisions of the Act do not apply to that component.
 - 2. 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 subsidiaries included in the consolidated financial statements of the Company, to which reporting



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under CARO is applicable, we report that the following qualifications or adverse remarks are given in CARO reports:

Name	CIN	Holding Company/ subsidiary/ Associate/ Joint Venture	Clause number of the CARO report which is qualified or adverse
Transcorp International Limited	L51909DL1994P LC235697	Holding Company	3(ii)(b)
Ritco Travels and Tours Private Limited	U63040RJ201PT C032902	Subsidiary	3(xi)(a)

For ANAND JAIN & CO. Chartered Accountants

Firm's Registration No: 001857C

[ANAND PRAKASH JAIN]

Proprietor

Membership No: 071045

Place: Jaipur

Dated: 13th May 2025

UDIN: 25071045BMLIMN2865

CHARTERED ACCOUNTANTS

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Appendix -1

(referred to in 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' paragraph of the Independent Auditors' Report)

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
 Under section 143(3)(i) of the Act, we are also responsible
 for expressing our opinion on whether the Group and associate has adequate Internal Financial Controls
 internells in place and the operating effectiveness of such
 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate 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

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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.

For ANAND JAIN & CO. Chartered Accountants

Firm's Registration No: 001857C

[ANAND PRAKASH JAIN]

Proprietor

Membership No: 071045

Place: Jaipur

Dated: 13th May 2025

UDIN: 25071045BMLIMN2865

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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Transcorp International Limited on the Consolidated Financial Statements for the year ended 31 March 2025

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st march 2025 we have audited the Internal Financial Controls with reference to consolidated financial statements of Transcorp International Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), , which are companies incorporated in India, and associate as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Consolidated Financial Statements and their operating

effectiveness. Our audit of internal financial control with reference to consolidated financial statements included obtaining an understanding of internal financial control with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiaries, incorporated in India, and associate, in term of their reports referred to in the 'Other Matters' paragraph in main report, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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 with reference to consolidated financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 with reference to Consolidated Financial Statements

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

Opinion

CHARTERED ACCOUNTANTS

Anand Prakash Jain B.Com.LLB, F.C.A., A. C.S., Phone: 9314680888 (Mobile)

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In our opinion, the Holding Company and its subsidiaries, which are companies incorporated in India, and associate have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with respect to consolidated financial statements were operating effectively as at 31 March 2025, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For ANAND JAIN & CO. Chartered Accountants Firm's Registration No: 001857C

[ANAND PRAKASH JAIN]

Proprietor

Membership No: 071045

Place: Jaipur

Dated: 13th May 2025

UDIN: 25071045BMLIMN2865

CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05, Consolidated Balance Sheet as at 31st March 2025

(Rs. in Lakhs)

				(Rs. in Lakhs
Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
ASSETS				
1) Non-current assets				
(a) Property, Plant and Equipm	ent:	2	1,796.50	2052.4
(b) Right of use Assets		2(i)	29.43	39.8
(c) Investment Property		3	1,153.95	1156.0
(d) Other Intangible assets		4	30.92	49.3
(e) Intangible assets Under Dev	elopment		50.74	42.0
(f) Investment in Associates	Total Designation (5	280.40	155.7
(g) Financial Assets				200011
(i) Investments		6	1,114.26	1144.4
(ia) Loans		7	2.15	3.1
(ii) Others		8	35.17	158.0
(h) Other non current assets	S. 1944	9	120.39	225.0
(i) Deferred tax Assets (Net)		20	351,59	328.2
	V 100			
2) Current assets				
(a) Inventories	231411	10	375.77	321.8
(b) Financial Assets			***************************************	
(i) Investments				
(ii) Trade Receivable		11	1,295.80	1939.5
(iii) Cash and cash equivalent	5	12	543.48	617.8
(iv) Bank balances other than	(ii) above	12(i)	5,339.88	2800.4
(v) Loans		13	2,005.66	1301.2
(vi) Others		14	441.08	373.56
(c) Current Tax Assets (Net)		15	617.78	397.77
(d) Other current assets		16	417.56	440.41
Inter Branch & Trial Balance Dif	ference			
Assets held for Sale		2(ii)		
Total Assets			15,951.77	13504.86
FORTEN AND LIABILITIES				
EQUITY AND LIABILITIES 1) Equity				
Equity (a) Equity Share capital		100	220.00	
(b) Other Equity		17 18	638.57	637.14
(b) Other Equity		1.6	5,928.03	5079,50
LIABILITIES		1 1		
Non-current liabilities				
(a) Financial Liabilities		1000		
(i) Borrowings		19	106.93	349.44
(ii) Lease Liability		19(i)	13.43	22.13



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Total Equity at	nd Liabilities		15,951.77	13,504.86
(c) Current Tax	Liabilities (Net)	24(i)	61.20	25
(c) Provisions			* 1	
(b) Other curre	nt liabilities	24	373.19	352.22
(iv) Other fin	ancial liabilities	23	5,438.40	3630,66
- Total outs	standing dues of creditors other than prises and small enterprises	22.	1,408.87	1751.56
-Total outs	tanding dues of micro enterprises and	22	40.56	6.21
(iii) Trade pa		24(0)	20.01	23.02
(ii) Lease Lia	50	21fi)	20.61	23,82
(a) Financial Li (i) Borrowing	The state of the s	21	1,835.62	1652.18
3) Current liabili	TOWARD CO.			
(e) Deferred Re	venue			
F15054 CAUSS 111 (117)	current liabilities			
The second secon	x liabilities (Net)		86.33	
(b) Provisions				
(ii) Other fire	incial liabilities	T		

For Anand Jain & Co.

CHARTERED ACCOUNTANTS

FRN: 001857C

Anand Prakash Jain

Proprietor

M.No.: 071045

JDIN: 25071045BMLIML2352 / 2 5071045 BML IM N2865

Place: Jaipur Date:13.05.2025 For and on behalf of the board of directors of Transcorp International Limited

Sd/-

Mr. Rajesh Garg (DIN: 11027200)

M No. 096484

Executive Director cum CFO

Apra Kuchhai

(DIN: 02033322)

Independent Director

Sd/-

Jayesh Kumar Pooniya

M.No A44038

Company Secretary

Transcorp International Limited Consolidated Statement of Cash flow for the year ended 31st March, 2025

Particulars	Year ended 31st March 2025	Year ended 31st March 202
Cash flows from operating activities		
Net profit before tax and extraordinary items	1,171.52	88.5
Adjustments for:	3,000,000	4.011
Bad Debts written off	53.69	35.
Depreciation	162.62	166.0
Share base expenses	7.00	16.7
Fixed Assets Written off	1.43	0.
Sundry Balances written off	85.23	0.
Sundry Balance write back (net)	(137.57)	0.
(Profit) / Loss on sale of asset	(26.35)	-
Property Income	(3.52)	(3.7
Other non operating income(Net of expenses)	(0.99)	(0.3
Unspent liabilities Written back	(4.69)	-
Unrealised gain on fair value conversion of investments	(31.75)	(12.3
Dividend Income	(25.21)	299.
Income from AIF	(21.04)	(12.6
Interest Income	(369.93)	(172.4
Interest on Income Tax	(12.89)	(6.5
Interest expense and other borrowing costs	249.99	242.9
Share in profit from partnership firm	(953.91)	(151.5
Operating profit before working capital changes	143.63	493.3
Adjustments for:	140.00	4334
1	0.57	-3.
Trade and other receivables	504.82	94.3
Inventories(Increase)/Decrease	(53.93)	(26.3
Other earmarked bank balances	(2,050.64)	(694.0
Other financial current assets	(67.52)	222.6
Other Current Assets	22.85	(139.9
Non current financial assets	78.60	(0.8
Other non current assets	104.68	
Other Current Liabilities	20.98	(61.4
Trade and other payables	(170.76)	68.4
Other Financial Liabilities		661.2
The state of the s	1,813.76	(1,356.7
Effect of acturial gain (OCI)	12.20 359.23	(8.8)
Cash generated from operations Direct taxes paid		(751.2
	(247.33)	(233.7
Net cash flow from operating activities	111.90	(984.9
Cash flows from investing activities Purchase of Property, Plant and Equipment	(74.29)	154.0
Sale of Property, Plant and Equipment	223,47	(56.0
Withdrawl of capital from partnership firm	826.17	390.0
Rental Income (Net of expenses)	3.52	3,5
Dividend Income	25.21	
Income from AIF		(299.7
Interest income	69.42	12.6
Loans to body corporate and others	382.82	178.9
	(27.01)	(1.8
Loans to related parties	(677.02)	(195.5
Other non operating income(net of expenses) lease termination	0.99	210
Investments in Bonds/Equity shares/Preference Shares/AIF	(0.12)	24.8
Bank deposits including interest accrued	(445.92)	(66.8
Net cash flow from investing activities	307.25	(5.5







Increase in share capital and securities premium	18.57	2,67
Proceeds from short term borrowings(Net of Repayments)	183.44	916,29
Proceeds from long term borrowings(Net of Repayments)	(242.51)	(284.38)
Interest & other borrowing costs	(249.99)	(242.99)
Dividend paid	(191.14)	(63.67)
Payment of Lease Liabilities	(11.91)	(31.29)
Net cash flow from financing activities	(493,54)	296.63
Net increase/(decrease)in cash and cash equivalents	(74.39)	(693.88)
Cash and cash equivalents (opening)	617.88	1,311.76
Cash and cash equivalents (closing)	543.48	617.88

Cash and Cash Equivalents comprises of -

Cash and Cash is diversity to the process of		
Particulars	As at 31.03.2025	As at 31.03.2024
Cash in hand	131.08	113.12
Bank balances in current accounts	410,64	504.69
Cheques/Drafts in Hand	1.75	0.07
Total	543,48	617.88

As per our annexed report of even date For Anand Jain & Co.

CHARTERED ACCOUNTANTS

FRN: 001857C

#38N2-00#33322F

IDIN: 11 Anind Prakash Jain Proprietor

M.No.: 071045

JAIN

DIN 25071045BMLIML2352 / 25071045 BML 1MH 20165

and revenue.

Place; Jaipur Date:13.05.2025 For and on behalf of the board of directors of Transcorp International Limited

Sd/-Mr. Rajesh Garg

(DIN: 11027200) M No. 096484

Executive Director cum CFO

(DIN: 0203332

Independent Director

Sd/-

Jayesh Kumar Pooniya

M.No A44038

Company Secretary

TRANSCORP INTERNATIONAL LIMITED

Regd. Office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II,

CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05,

Fax: 91-11-30418906, e-mail: grievance@transcorpint.com

Consolidated Statement of profit and Loss for the year ended 31st March, 2025

(Rs. in Lakhs except per share data)

			(RS. In Lakhs excep	t per snare data)
	PARTICULARS	Nule No.	Year Ended March, 2025	Year Ended March 2024
1	Revenue			
	Revenue from operations	25	1,43,025.38	2,14,262.52
	Other income	26	495.04	207.83
	Total Revenue (I)		1,43,520.42	2,14,470.35
п	Expenses			
	Purchase of Stock in Trade	27	1,36,942.63	2,08,295.80
	(Increase)/Decrease in Inventories of Stock in Trade	28	(53.93)	(26.35
	Employee benefits expense	29	2,108.84	1,769.42
	Finance costs	30	249,99	242.99
	Depreciation and Amortisation	31	162.62	166.07
	Other expenses	32	3,892.65	4,085.45
	Total Expenses (II)		1,43,302.80	2,14,533.37
Ш	Profit/(Loss) before share of profit/(loss) of associate ((-II)	217.61	(63.03)
IV	Share of profit/(loss) from associate		953.91	151.94
V -	Profit/(loss) before tax (III-IV)		1,171.52	88.9
VI	Tax expense:			
	Current tax		92.20	24.86
	MAT Credit set off/reversed / Carried Forward		29.49	-3.86
	Deferred tax		32.35	60.36
	Income tax for earlier year		0.13	1.50
	Total Tax Expenses (VI)		154.16	82.91
m	Profit/(loss) for the year (V-VI)		1,017.36	6.00
/III	Other Comprehensive Income			
	A) Items that will not be reclassified to profit or loss(Ne-measurement gains (losses) on defined benefit plans	Author extraores to the sent A Assessment		
	to OCI	autoricu.	12.20	-8.82
	Income tax relating to items that will be reclassified to pr	rofit or loss	(3.07)	2.22
	Changes in the fair value of FVOCI Equity Instruments		(17.55)	72.6
	Income tax relating to items that will not be reclassified t loss	o profit or	9.66	-8.53
	B) Items that will be reclassified to profit or loss			
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising Profit(Loss) and Other Comprehensive In the period)		1,018.61	63.47
х	Paid up Equity Share Capital(Face Value RS. 2/- per sh	are	638.57	637.14

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XI	Earnings per equity share		
	(1) Basic (in Rs.)	3.19	0.02
	(2) Diluted (in Rs.)	3.19	0.02
	Weighted Average no. of Equity Shares	318.67	318.67
	Weighted Average no. of Equity Shares for dilutive EPS (due to ESOPs)	319.32	319.32
	Nominal Value per Equity Share	2.00	2.00

As per our annexed report of even date

For Anand Jain & Co.

Chartered Accountants

FRN: 001857C

Proprietor

Anand Prakash Jain

M.No.: 071045 UDIN 25071045BMLIML2352 / 2571045BMLIMH 2865

Place: Jaipur

Date: 13/05/2025

For Transcorp International Ltd.

Mr. Rajesh Garg Sd/-

(DIN: 11027200)

M No. 096484

Executive

CFO

Jayesh Kumar Pooniya Apra Kuchia,

M.No A44038

Director cum

Company Secretary

Director

(DIN: 02033322)

Independent

Statement of Changes in Equity for the year ended 31st March., 2025

Issue of share capital	17.14						17.14
Balance as on 31st Mar. 2025	29.12	2623.94	1955.95	24.98	16.14	-4,65	4,645,47

		Reserve and Surplus	d Surplus				
Particulars	Securities	General	Retained	Share based payment Reserve	Equity Instruments through Other Comprehensive income	Re-measurement of the net defined benefit Plans	Total
Balance as on 1st April 2023	8.53	2,598.39	1,846.08	28.01	7.50	(9.57)	4,478,93
Changes in accounting policy or prior period errors	59	37	- 1		- 1	(V)	100
Restated balance at the beginning of the reporting period	f 8,53	2598.39	1846.08	28.01	7,50	-9.57	4478.93
Total Comprehensive Income for the Year	a		55.20		10.76	-6.70	59.26
Dividends			79:69-				-63.67
Transfer from/ to Share based payment Reserve		19.41		-3,89			15.52
Others							7
Transfer to General Reserve on sale of Equity Shares							
Issue of share capital	3.45						3.45
Balance as on 31st March 2024	11.98	2617.80	1837.61	24.12	18.26	-16.28	4,493,49

For and on behalf of the board of directors of Transcorp International Limited

As per our annexed report of even date

FOR ANAND JAIN & CO., CHARTERED ACCOUNTANTS

FRN: 001857C

ANAND PRAKASH JAIN

Proprietor M.No.: 071045

Mr. Rajest Cary (DIN: 11027200) M No. 096484 Executive Director cum CFO

Scd.Apra Kuchhal
(Din: 02033322)

Sd/-Jayesh Kumar Pooniya M.No A44038 Company Secretary

OH.

Independent Director

A JAKUR * SUM JEIN & SUM JEIN A S

Place: Jaipur Date: 13.05.2025



CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended 31st March 2025

					As at	As a
					31.03.2025	31.03,202
Note 5 : Investment in Associates						
nvestments accounted for using the equity method					290.40	155.7
Partnership firm M/S Utkarsh	31.03.2025	31.03.2024	31.03.2025	31,03,2024		
lame of Partners	Capital	Capital	14	%	-	
Ar. Ashok Kumar Agarwal	0.01	0.00		0.0001		
Ar. Ashish Aganwal	0.07	0.16	0.0001	0.0001		
Ar. Kiran Shetty	139.67	247.23	20.89	20.89		
Ar, Nikhil Kaul	59.46	82.34	6.97	6.97		
hri Ayan Agarwal	31.76	56.27	4.77	4.77		
Ashok Kumar & Sons HUF	33.50	57.50	4.68	4.68		
Yanscorp Estates Private Limited	241.71	113,97	46.30	45.30		
og Lab Ventures Private Limited	60.00	63.32	5.96	5.96		
Ars. Teena Dani	6.51	17.10	2.08	2.08		
Ar. Sanjay Gupta	14.97	16.07	1.71	1.71		
Ar, Umang Saxena	15.02	16.11	1.71	1.71		
Ar.Neelam Mehrotra	6.51	17.10	2.08	2.08		
Ar, Sitesh Prasad	17.37	22.70	0.96	0.96		
Ar. Rachna Todi	13.97	18.19	0.77	0.77		
Ar, Vikas Agaral	13.94	18.16	0.77	0.77		
As. Kanika Agarwal	8.01	10,10	0.35	0.35		
Fotal Capital of Firm	662.48	756.41				

Note 6: Non Current Investments

Total			1,114.26	1144.41
Convertible Promissory Note- (At FVTPL) Food Cloud P Ltd			40.00	40.00
Security December 180 (ACTIVITY)	(75048	(100)		
TCI Industries Ltd.	856s.	2001.00	535.59	454.97
Designated at Amortised Cost	5009%	200 0,9020	0.025.01	10224020
Investments in Preference Shares (Fully paid-up)				
Munual Funds Equity/AIFS			47,07	140.38
Measured At Fair value through profit or loss Mutual Funds				
Investment in Debt/funds				
2 11 3/2/2017	(2) (10)		
Terrafin Solutions Private Limited		2 10	0.20	0.20
	(abook			
TCI Bhoruka Projects Limited	5000	0 10	7.0	-
	(50000)	(10)		
Equity Ehoruka levestment Ltd.	50000	0 10	170.00	162.9
Unquoted				
TCI inclusions can.	(24,000		235.20	346.0
TCI Industries Ltd.	2400		295.20	318.00
Larsen and Toubro Ltd.	75 (75)		26.19	28.3
Designated at Fair Value through other comprehensive income				
Quoted				
H	C.Y/(P.Y.)	CY/(F.Y.)		
Investments in equity instruments(Fully paid-up) & Units	Shares/Units	per share/Unit		
T. Lett (Bee-Vanc)	No. of	Face Value		



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CIN L31909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended. 31st March 2025

Total Non-Current Investments	Salara Lagran			
 (a) Aggregate amount of quoted investments and n thereof 	narnet value		321.39	346.39
(b) Aggregate amount of unquoted investments			792.86	796.02
(c) Aggregate amount of impairment in value of inv	estments		25.00	-70.95
Note 7: Loans				
Unsecured, considered good				
Loans to employees (including interest accraed ther	recen)		2.15	3.11
Total			2.15	3.11
Note 8 : Others				
Fixed deposits a/c being deposit repayment reserve		TORNIA LOS CAPOS DO CARROLLO APRARTIDA PER ESCUCIO.		
Margin money deposits/encumbered deposits(havi	ng maturity more than	12 Months including interest accrued)	16.55	60.78
Advance recoverable in cash or in kind for value to	be received		*	0.72
Security Deposits Given			18.62	96.50
Total			35.17	158.00
COUNTRY OF THE OWNER OF THE THE TABLE				
Non Financial Non Current Assets Note 9: Other Non Current Assets				
Capital Advances			1.00	
Prepaid expenses	***	474	3.18	4.14
Unamortized Card Acquisation Cost			116.12	220.83
Electricity Security Deposit	60.00		0.10	0.10
Total	3183		120.39	225.07
At cost or net reliasable value which ever is lower Traded Goods Foreign currency			232.70	236.72
Paid Documents			143.07	85.12
Total			375.77	321,84
*Inventory items have been valued as per Accounting	g policy No. C. 4			
Current Financial Assets				
Note 11 : Trade Receivables				
Trade Receivables				
(a) Trade Receivables considered good - Secured:				-
(b) Trade Receivables considered good - Ursecured (c) Trade Receivables which have significant increase	in Credit		1,399.92	2,043.65
Risk				*
(d) Trade Recrivables - Credit Impaired			1,399.92	2,043.65
Less: Allowance for bad and doubtful receivables			(104.12)	104.12
Total			1,295.80	1,939.54
Refer Note No for ageing of Trade Receivables				
Note 12 : Cash and Cash Equivalents				
Balances with banks			5/2849424	
- In current accounts* - HDFC Bank Limited -CC			410.64	267.81
Cheques/Drafts in Hand			0.00 1.75	236.88
Cash in hand			131.08	113.12
			To a second seco	







CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended 31st March 2025

Total	543.48	617.8
*Rs. 23,44 Lacs Freezed by Yes bank since F.Y. 2019-2020 , Refer Note No. 40(b)		
Note 12(i): Bank balance other than Cash and Cash equivalents		
Balances with Banks		
Deposit with original maturity more then three month and		
naturing with in twelve months [including Interest Accrued for	32.82	30.6
Rs 0.21 lacs (P.Y. Rs 0.19 lacs) (Under lien for cash credit limit		
with IIOII)	20 Table 20	500
Fixed deposits a/c being deposit repayment reserve(including interest accrued)	31.90	72.5
Margin money deposits/encumbered deposits*(including niezest accrued)	1501.46	972.1
Earmarked Balances with Banka		
current accounts	3771.94	1,721.3
Unclaimed dividend	1.70	3.0
Inclaimed fractional share proceeds account - 18-19	0.06	0.1
Total	5339.88	2500.
Deposits having original maturity of more than 12 Month of Rs NEL Lakh (P.Y. Rs. Nil)	-	
Vote 13 : Loans		
Insecured, considered good		
i) Loans Receivables		
oans to related parties (including interest accrued)	1921.38	1,244
ess: Provision for Doubtful Loans and Advances		
otal	1,921.38	1,244.3
ecurity Deposits	*	
Others (inhading interest accound):	[
Loans to body corporates & others	81.51	54.5
Loans to employees	2.77	2.3
'etal(a)	2,005.66	1301
b) Lours Receivables which have significant increase in Credit		
ink		
oans to related parties (including interest accrued)	·	
ess: Provision for Doubtful Loans and Advances		- 9
otal		
ecurity Deposits		
Others (inhiding interest accrued):		
Loans to body corporates & others		
Loans to employees		
otal(b)		- 3
) Loans Receivables - credit impaired		1.0
oans to related parties (including interest accrued)	-	
ess: Provision for Doubtful Loans and Advances		- 12
ptal		0.00
curity Deposits	T.	
thers (inluding interest accrued):		
.coans to body corporates & others		87
coans to employees		
		2.6
otal(c) otal (a+b+c)	2005.66	1301.2

Unsecured, considered good

Security Deposits Gives

(Includes Rs. 30 lacs, previous year Rs. 30 lacs under Joint bank Guarantee agreement with TAFI) [See Note No. 40(e)]



105.34

107.38

CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended 31st March 2025

Advances		335.73	266.17
Total		441.07	373,56
			- STAT
Note 15: Current Tax Asset			
Current Tax Assets (Net)			
Advance Income Tax/ITDS		648.78	422.58
Less:Provision for Tax(as per contra)		-31.00	(24.86
		617.78	397.7
Non Financial Current Assets		(Majo) (14 do)	
Note 16 : Other Current Assets			
Unsecured, considered good			
Prepaid expenses		35.83	32.19
Unamortized Card Acquination Cost		104.71	145.39
GST and Service Tax Refundable/Adjustable		229.74	245.00
Other Advances (related to vendors or suppliers)		46.67	14.82
Balance with Revenue Authorities		0.61	- 1
Total		417.56	440.41
Note 17: Share Capital			
(A)Authorised			
50000000 (PY 50000000)Equity Shares of Rs 2/- each		1,000.00	1,000.00
(B) Issued,Subscribed & Fully Paid up			
31928344 (PY 31856794) Equity Shares of Rs.2 (PY Rs. 2) each	3977	638.57	637.14
Total	400	638.57	637.14

	on of No. of Shares outstanding at						
PARTICULARS			31.03.20	125	31.03.2	024	31.03.2023
Quantity in its in	folia Germin	Str. In Lots	Quantity	Rs. In Lakh	Quantity	Rs. In Lakh	
Equity Shares at 2/- each	t the beginning of the year of face	value of Rs.	3,18,56,794	637.14	3,18,35,344	636.73	
Add/Less - Cha	unges during the Year		71,550	1.43	21,450	0.43	
Equity Shares a	it the end of the year of face value o	of Rs. 2/- each	3,19,28,344	636.57	3,18,56,794	637.14	

(D) Terms/Rights attached to the Equity Shares

The Company has only one class of equity share having a face value of Rs 2/-(Previous year Rs. 2/-) per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in indian rupees.

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

Share 71550 (PY21450) allotted under ESOP Scheme have a lock in period of one year i.e. upto 65.02.2026 (PY 07.11.2024)

(E)-Aggregate No.of Bonus Shares Issued during the period of 5 years immediately preceeding the reporting date NIL

(F)- Details of Shareholders holding more than 5% Shares in the Company





CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended. 31st March 2025

NAME OF SHAREHOLDER	AS AT 31,03,2025		AS AT 31.03,2024	
	No. of Share of Face Value of Rs. 2/-	s	No. of Share of Face Value of Rs. 2/-	×
iquity share fully paid up				
Shoraka Investment Limited	1,21,21,568.00	37.96%	12121568.00	38.05%
Ayan Fintrade Private Limited	40,97,506.00	12.83%	4097506.00	12.86%
/itro Suppliers Private Limited	16,51,205.00	5.17%	1659789.00	5.18%
Mr. Ashok Kumar Agarwal Jointly with Mrs. Manisha Agarwal as sariners of Ashok kumar Ayan kumar	16,40,312.00	5.14%	1640312.00	5.15%

(G)- Shareholding of promoters

As at 31st March 2025

Shares held by promoters at the end of the year			% Change during the
Promoter Name	No. of Shares	% of Total Shares	
Asbok Kumar Agarwal	2,14,875	0.67%	
Mr.Ashok Kumar Agarwal Jointly with Mrs.Manisha Agarwal, as partners of Ashok kumar Ayan kumar	16,40,312	5.14%	
Ashok Kumar Agarwal HUF	13,62,956	4.27%	8
Avani Kanoi	13,43,750	4.21%	-
Ayan Agarwal	5,22,312	1.64%	
Manisha Agarwal	3,75,000	1.17%	
Ayan Fintrade Private Limited	40,97,506	12.83%	
Bhoruka Investment limited	1,21,21,568	37.96%	100
TCI Bhoruka Projects Limited	15,92,725	4.99%	
Total	2.32,71,004	72.89%	- 27

Total bolding is same with no change. Percentage is varying due to increase in total share capital on allotment of shares under ESOP scheme during the year

As at 31st March 2024

		during the
No. of Shares	% of Total Shares	
2,14,875	0.67%	1 6
16,40,312	5.15%	
13,62,956	4.28%	
13,43,750	4.22%	
5,22,312	1.64%	
3,75,000	1.18%	1.5
40,97,506	12.87%	
1,21,21,568	38.08%	
15,92,725	5.00%	
2,32,71,004	73,10%	
	2,14,875 16,46,312 13,62,956 13,43,750 5,22,312 3,75,900 40,97,506 1,21,21,568 15,92,725	No. of Shares 2,14,875 2,14,875 3,62,956 4,28% 13,43,750 4,22% 5,22,312 1,64% 3,75,900 1,18% 40,97,596 12,87% 1,21,21,588 38,08% 15,92,725 5,005

(H)- Dividend

The Board of Directors at its neeting held on 13th May 2025, has proposed a final dividend of Rs. 0.30 (previous year 0.30) per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.

N	ote	18	ec	H	ber	10	q	úĬ	ty

Note 18: Other Equity	
Securities Premium Account	
General Reserve	2623.94 2,617
Securities Premium Account	29.11 11
Share Base Payment Reserve	24.98 24
Retained Earnings	2970.68 2,144
Capital Reserve	38.68 41



CIN L51909DL1994PLC235697

Other Comprehensive Income		
Equity Instruments through FVTOCE	239.31	247.19
Re-measurement of the net defined benefit Plans	1.35	(7:79
Total	3,928.05	5079.50
Non Current Financial Liabilities		
Note 19: Borrowings		
Secured		
Term Loans from Banks		
HDFC Bank Limited		
Against hypothecation of specific vehicle and repayable in		
13 (PY 25) monthly instalments of Rs.147178/- (previous	10.00	77.77
year Rs. 147178/-) inclusive of interest @ 8.5% p.a.(PY 8.5%	18.22	33.61
to 10.5% p.a)		
WORKING CAPITAL TERM LOAN FROM BANK OF	28.06	123.08
BARODA	D 75000/	10.11.70.00
Secured by Hypothecation of all stocks, book debts and		
movable fixed assets present and future of company , equitable mortgage of specific immovable property of		
company specific immovable property of holding company		
and Lies on Fixed Deposit and corporate guarantee of		
holding company. Terms of Repayment: Repayable in 72		
instalments ranging from Rs 6:30 lacs to Rs 11:00 lacs		
W.e.f.26.12.2021 INTEREST 9.45% To 12.60%		
ADDITIONAL WORKING CAPITAL TERM LOAN FROM		
BANK OF BARODA		
Secured by Hypothecation of all stocks, book debts and		
movZle fixed assets present and future of company ,		
equitZle mortgage of specific immovable property of		
company, specific immovable property and Lien on Fixed		
Deposit. Repayable in 36 instalments ranging from Rs 2.77,000/- to Rs.2,77,800 w.o.f. December 2023 INTEREST		
9.45%-10.00%		
WORKING CAPITAL TERM LOAN FROM BANK OF BARODA		
I. Secured by Hypothecation of all stocks, book debts and		
movable fixed assets present and future of company,		
equitable mortgage of specific immovable property of		
company ,specific immovable property of holding company		
and Lien on Fixed Deposit and corporate guarantee of	55.56	88.89
holding company.	3330	360,602
II. Terms of Repayment: Repayable in 36 instalments ranging from Rs.2.77 lakhs to Rs.2.78lakhs w.e.f. December,		
2023		
III. Interest 9.45%-10%		
ADDITIONAL WORKING CAPITAL TERM LOAN FROM BANK OF BARODA		
scured by Hypothecation of all stocks, book debts and movable		
ixed assets present and future of company, equitable mortgage		
f specific immovable property of company .specific immovable		
roperty of holding company and Lien on Fixed Deposit and	122.77	130.00
orporate guarantee of holding company, Terms of Repayment:		
lepayable in 36 instalments ranging from Rs 3.61 lacs to Rs 3.61 acs w.e.f.February 2025 Interest® 9.25%-9.45%		
CICI BANK		
hypothecation of vehicle and repayable in 20(PY 32) monthly		
the broduction of a series of the bull waster of most a continuous	9.14	14.05
	2,42	9-4-9-0
astalments of Rs. 49133 (PY 49133) inclusive of interest of 35%p.a.	2,12	
nstalments of Rs. 49133 (PY 49133) inclusive of interest of 35% p.a. insecured tublic Deposits	212	230.23







CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended. 31st March 2025.

(repayment ranging from 1 to 3 years from the date of deposit and carrying interest #0.5% to 10.5% p.a. qurly computiding(P.Y.7 % to 10.50% p.a.)		
Less: Current Maturity of Term Loan (Refer Note : 21)		
HDFC Bank Limited	-16.76	(15.39
KICI BANK	-5.33	(4.9)
Current maturities of Public Deposit	-114.23	(114.57
Working capital term loans from Bank of Bareda	-104.75	(135.56
Total	106.93	349.4
Note 19(i): Lease Liabilities		
Lease liabilities	34.04	45.90
Less: Current Maturity of Lease Liabilities (Refer Note ; 21(ii))	-20.61	-23.83
Total	13.43	22.13
Note 20: Deferreed Tax Assets		
Deferred tax liaility		
Difference between accounting and tax		
- Depreciation	203.39	190.27
Deferred tax asset		
Equity Instruments	39.92	48.52
Impact of Ind AS 116 Leases	0.38	0.27
- DTL for FVTPL	49.10	45.21
- MAT Credit entitlement	-	(33,34)
Others(net of regrouping)	-558.06	(579.18)
Total (a)	-269.27	-328.25

Mos	ement.	in	defer	medi	tax	bish	nices

mired in Recommission Particulars		ecognised in wofit or loss	Recognised in OCI		Net Balance as at 31.03,2025
Deferred Tax Liabilities	The same				
Difference in book depreciation and tax depreciation	190-27	13.12			203.39
Deferred Tax Assets					
Equity Instruments	48.32		(8.60)		39.92
MAT Credit Entitlement	(33.34)	33.34			4
Impact of IND AS 116 Leases	0.27	0.11			0.38
DTL for FVTPL	45.21	3.89	**		49.10
Others(Net of regrouping)	(579.18)	19.11	2.01		(558.06)
COURT OF THE COURT	11.48X-4.18M	5.5646.00		96	1 1000
Net tax assets/ (liabilities)	(328.25)	69.37	(6.59)		(265.27)

Movement in deferred tax balances				
Particulars	Net Balance 1st April 2023	Recognised in profit or loss	Recognised in OCI	Net Balance as on 31.03.2028
Deferred Tax Liabilities				
Difference in book depreciation and tax depreciation	174.82	15.45	*	190.27
Deferred Tax Assets				
Equity Instruments	39.99	2	8.53	48.52
MAT Credit Entitlement	(29.49)	(3.85)	1820	(33.34)
Impact of IND AS 116 Leases	0.32	(0.05)		9.27
DTL for FVTPL	38.77	6.44	· *	45.21
Others(Net of regrouping)	(621.92)	44.96	(2.22)	(579.18)
Net tax assets/ (liabilities)	(397.51)	62.95	6.31	(328.25)

Current Financial Liabilities Note 21: Borrowings





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CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended 31st March 2025

Secured			
Temporary Overdraft from Bank Bank of Baroda			
Secured by Hypothecation of all stocks, b movable fixed assets present and future of equitable mortgage of specific memovable company , specific immovable property of and Lien on Fixed Deposit and corporate;	of company , property of Inolding company	67.64	7.2
holding company.	MITTER SALES		
STRLWCDL from NBFC			
BAJAJ Finance Limited		1000.00	799.5
Secured by Exclusive charge over inventory ar movable assets, specific Immovable properties and security cheque equivalent to loan amount	of the company		
Unsecured			
From Other Parties		3.92	3.9
Security deposits Public Deposits including accured interest		2.74	307.0
위스 중에 [전쟁][[] [[전쟁] [[] [[] [[] [[] [[] [[] [[] [[] [[] [miliar(TV #65ta		34.00
(Carrying interest@ 6.5 to 7% p.a. qtriy compou 7.5% p.a.))	manifer a second		
From Body Corporate			
Bhoruka Supply Chain Solutions		300.00	300.00
Bhabani Pigments Pvt. Ltd.		50.00	50.0
Ayan Fintrade Private Limited(including inter	rest accrued (Net of TDS))	173.00	191.2
Current maturities of Long term borrowings (0.00	100
HDFC Bank Limited (Secured)		16.76	15.3
Bank of Baroda	200	104.75	135.56
ICICI BANK		5.33	4.9
Public Deposits (Unsecured)including (interest accrued; (4.25)	114.23	114.57
Total	127.5	1,635.63	1,652.18
Note 21(i) : Lease Liabilities			
Currenty Maturity of Lease liabilities (Refer No	ote - 19601	20.61	23.82
CHARLES SAMORERS OF COURSE INCOMPANY PARKET CAR			
Total		20.63	77.87
Total		20.61	23.82
		20.61	23.82
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a	and small	20.61	153
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the		40.56	±21
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (iii) Total outstanding dues of creditors other the enterprises and small enterprises.			%.21 1,751.56
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME		40.56	±21
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others		40.56	8.21 1,751.50
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other than outstanding dues of creditors other than outstanding dues. (iii) Disputed dues - MSME (iv) Disputed dues - Others Total	an micro	40.56 1408.87	%.21 1,751.56
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for agoing of Trade Payables Information of micro and small enterprises	an micro as on 31st March 2022 as required by Micro ,	40.56 1408.87	8.21 1,751.5t
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for ageing of Trade Payables Information of micro and small enterprises Small and Medium Enterprises Developme	an micro as on 31st March 2022 as required by Micro ,	40.56 1408.87	1,751.50
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for ageing of Trade Payables Information of micro and small enterprises Small and Medium Enterprises Developme	as on 31st March 2022 as required by Micro , ent Act ,2006 (MSMED) Act	40.56 1408.87	8.21 1,751.5t
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for ageing of Trade Payables Information of micro and small enterprises Small and Medium Enterprises Developme Particulars a) Amount remaining unpaid to any suppl	as on 31st March 2022 as required by Micro , ent Act ,2006 (MSMED) Act	40.56 1408.87	8.21 1,751.50
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises a enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for agoing of Trade Payables Information of micro and small enterprises Small and Medium Enterprises Developme Particulars a) Amount remaining unpaid to any supple Principle Amount Interest Due theron	as on 31st March 2022 as required by Micro , ent Act ,2006 (MSMED) Act	40.56 1408.87 - - 1449.44	8.21 1,751.50
Note 22: Trade Payables (i) Total outstanding dues of micro enterprises of enterprises (ii) Total outstanding dues of creditors other the enterprises and small enterprises (iii) Disputed dues - MSME (iv) Disputed dues - Others Total Refer Note No55 for ageing of Trade Payables Information of micro and small enterprises Small and Medium Enterprises Developme Particulars a) Amount remaining unpaid to any supple Principle Amount Interest Due theron	as on 31st March 2022 as required by Micro, ent Act, 2006 (MSMED) Act	40.56 1408.87 - - 1449.44	8.21 1,751.50





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CIN L51909DL1994PLC235697

Notes to Consolidated Financial Statements for the year ended. 31st March 2025

c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but with adding the interest specified under the MSMED Act.		
d) Amount of interst accrued and remaining unpaid.		
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to small enterprises, for the purpose of disallowance as a dedcutible expenditure under Section 23 of MSMED Act.		
Note 23: Other Financial Liablities		
Unclaimed public deposits	7.21	1.3
Unclaimed dividends	1.70	3.0
Inclaimed fractional Bonus share proceeds - 2018-19	0.06	0.0
security deposits Received	1053.39	1,033.5
Expenses & other payables	263.28	265.9
Advance from customers	4092.30	2,311.1
interest Payable on unsecured Loan	20.45	15.5
Total	5438.40	3,630.6
Note 24: Other Current Liabilities		
Other Advances		
TDS /PF/ESI /Bonus and other statutory obligations	163.42	227.20
Unearned receipt Advance from customers	73.00	70.00
Advance from customers	112.77	124.9
ON	373.19	352.22
Note24 (I)-Current Tax Liabilities		
rovision for tax	92.20	21.00
.ess:TDS Receivable(as per Contra)	-31.00	(21.00
	61.20	

AX

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(Rs. in Lakhs)

Transcorp International Limited

the state of

Statement of Changes in Equity for the year ended 31st March, 2025

A. Equity Share Capital

Balance as on 1st April 2024 Changes in equity share 31st March 2025 the year 637.14 1.43 638.57

17 971

For the year ended 31st March 2024

Balance as on 1st April 2023 Changes in Balance as on equity share 31st March capital during the year 636,71 0.43 627.14

8. Other Equity

For the year ended 31st March 2025

		Re	Reserve and Surplus	tus		Transfer fardenmen	0	
5 E	Securities	General	Retained Farnings	Capital Reserve	Share based payment Reserve	cquiry instruments through Other Comprehensive income	defined benefit	Total
	11.98	2,617.80	2,144.45	41.75	24.11	247.20	(7.78)	5.079.50
								,
	11.98	2,617.80	2,144,45	41.75	24.11	247.20	(7.78)	5,079.30
				(3,07)				(3.07)
			1,017.36			(7.88)	934	1,018.61
	Ī		(191,14)					(191.14)
		6.14			0.87			7.01
	17.14							1734
	29.11	2,623.94	2,970.67	38.65	24.98	239.32	1.35	5,036,05

For the year ended 31st March, 2024





		Re	Reserve and Surplus	las				
Particulars	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Share based payment Reserve	Equity Instruments through Other Comprehensive income	Re-measurement of the net defined benefit Plans	Total
Balance as on 1st April 2023	8.53	2.598.39	2,202,14	47.04	28.00	18313	5	a nec ne
Changes in accounting policy or prior period errors		,					10110	2,000,00
Restated balance at the beginning of the reporting period	8.53	2,598,39	2,202.14	47.04	28.00	183.13	0.18	5.066.05
Carrying value Adjustment				(5.29)				100
Total Comprehensive Income for the Year			5,98			54.07	(660)	162.29)
Dividends			(63,67)					(363 67)
Transfer to Share based payment Reserve		19.41			(3.89)			100000
Issue of share capital	3,45							3.15
Balance as on 31st March 2024	11.95	2,517.80	2,144,45	41.75	24.11	247,20	(7.78)	5.079.50

As per our annexed report of even date. For Anand Jain & Co.

CHARTERED ACCOUNTANTS

HRN: 001857C

Anama Trakash Jafe Proprietor M.No. 971945 UDIN 2007945EMLIMI2552 Place Jupor Date 13-05-2025

For and un behalf of the board of directors of Transcorp International Limited Sulv.
Nr. Papent Carg.
(DDs. 1102/2011)
M No. 195484
Executive Director cum CPO

Jayesh Postmiya Company Secretary ACS: A44838

Apra Kuthhai

(DIN: 020k3) Independent Director

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HELL OF BELL

Notes To Financial Statements for the year ended 31st March, 2025 Note 2: Non Current Assets - Property, Plant and Equipment Transcorp International Limited

			Gross Block	**				Depr	Depreciation		Net	Net Block
Particulars	As at 1.04,3024	Additions	Earlier	Deductions/ year ind as Recalssifications rent to held for sale	Early you see a see a see a see a see as 31.03.7025 As at 1.04 for the perint	As at 1.04	for the permit	ar ind justme	Deductions/ Recassifications to held for sale	Total Deprecation as at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Building	1,903.37	7	737	207.46	1,703.29	154.93	32.02	7.37	30.79	174.04	1.529.35	1.738.44
Air Conditioner	32,70	3.50	0.39	0.22	41.37	25.37	2.15	0.39	0.17		13.62	12.33
Furniture	359.15	0.89		9.20	350.84	244.08	19.82		5.54	258.37		115.07
Office Equipment	100.38	6.59		0.21	107.26	世に	5,95		0.02	77.71		29.10
Computers	151.48	22.27	7 9.37		183.12	101.29	37.69	9.37		138.34	44.78	50.19
Vehicle	163.05	,	1.36		164.41	55.76	20.47	1.36	*	77.58	66.83	107.70
Total	2,715.63	33.24	18.49	217.08	2,550.28	663.21	108.11	18.49	36.01	7	1.795.50	2.052.63

Note⁵2: Intangible Asnets

		9	Gross Block	11		Depreciation	uo.		Net	Net Block
Parnoular	As at 3.04,2024	Additions	Deductions/ Recalsuffications to held for sale	Deductions Defuctions	As at 1.04.2026	for the per	crio ssff for	Total Depreciati on as at \$1.03.202 5	As at 31.03.2025 A	As at 31.03.2026
Computer Software	234.96	4.00		238.96	185.60	12.45	*	208.04	30.52	49.36
Total	234.96	4.00	9	238.96	185.50	22.43		208.04	30.92	40.35

Gross Block includes Rs. 50.25 Lakib paid to IRCTC towards integration charges which is being amortised over a period of ten years consistenting the purportial use of integration fieldly assuming removel/entension of agreement for a longer period.

Note E-HOU Assets - Not. Ho. 2(1)

			Gross Block			Depreciation	nor.		Net	Net Block
Particular	As at 1.04.2024	Additions	Deductions/ Recalssifications/ Adjustment to As at 1.04.2024 Additions held for sale	Ordention 5/7 Recalculating at 21.03.2025 As at 31.03.2025 As at 31.04.2024 for the perifor sale	As at 1.04.2024	for the pa	Securion 5/ 8 Recalculfe Total attons/ Deprect Adjustme on as at nt to held 31.03.20	Total Depreciati on as at 31.03.202 S	As #1 31 03.7025 As art 31.03.7074	As at 31 (15, 2024)
Buildings	99.11	37,05	23.43	112.72	59.28	29.96	5.95	83.29	29.43	3.98
Total	95.11	37.05	23.43	112.72						

Transcorp International Limited

Notes To Financial Statements for the year ended 31st March, 2025

- Note 140. investment Property

Sellars	As at 31,03,2025	As at 31.03.2024
AND		
he begining of the year	1009.74	1009.7





Additions	0.00	00'0
Reclassifications		100
Disposals	00'0	00'0
Other Adjustments (Specify)		
At the end of the period	1009.74	1009,34
Not Carrying amount as at the end of the year	1009.74	1009.74
B) LEASEHOLD LAND		21
At the beginning of the year	32.09	32.09
Additions		
Acquisitions		4
Disposals	,	*
Reclassification from/to held for sale		4
Other Adjustments(specify)	,	,
At the end of the year	32.09	32.09
Accumulated impairment as at the beginning of the year		Ŷ
Ostporals		,
Impairment/(reversal) of impairment		
Reclassification from/to held for sale		٠
Other Adjustments(specify)	.6	4
Accumulated impairment as at the end of the year		
Net carrying amount as at the end of the year (B)	32.09	32.09
8) BUILDINGS		
At the beginning of the year	125.36	125.36
Additions	000	000
Adjustment entry on 1.04.2022		
Oksponats	00'0	000
Reclassifications		
other adjustments		
fotal of Gross block	125.36	125.36
Accumulated depreciation and impairment as at the beginning of	11.13	9.03
Depreciation for the year	2.11	2.11
Depreciation on disposals	00.0	0.00
Accomulated depreciation and impairment as at the end of the	13.24	11,13
Net carrying amount as at the end of year	112.12	114.23
TOTAL (A+B)	1153.45	1156.00

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TRANSCORP INTERNATIONAL LIMITED NOTES TO CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

		Year ended 31.3.2025	Year ended 31.3.2024
25. Revenue from Operations			
Sale of Products - Traded goods		1,38,600.69	2,10,892.38
Sales of Services		2,990.54	2,714.44
Other Operating revenue		1,434.15	655,70
Total		1,43,025.38	2,14,262.52
Details of Products sold			
Sale of Foreign Currency		41,244.19	68,339.24
Sale of Traveller cheques/Cards		25,248.28	32,671.69
Sale of Paid Documents		3,728.52	4,454.83
Sale of DD/TT		68,379.70	1,05,426.62
Total		1,38,600.69	2,10,892.38
Details of Services rendered			
Money Transfer services		0.05	0.17
Commission Income	1.14.1	2,000.40	1,854.45
Other 400 mg	378.7 =	492.00	378.72
Ticketing WAR US	1077.01	378.06	402.94
Tours, Hotels & Allied Activities	13419	120.03	78.14
Zyyana Total	201000	2,990.54	2,714.43
Sundry Balance write back (net) Unspent liabilities written back Others		137.57 4.69 1,291.89 1,434.15	655.69 655.69
26. Other Income		1,4,54,13	033.03
Interest income			
on bank deposits/Bonds		195.29	72.89
on Income Tax Refund		12.89	6.56
on current and non current loans and advances		168.36	99.45
Other Interest		6.28	0.09
Dividend from long term investments		25.21	0.23
Unrealised Gains on debt funds		31.75	12.32
Profit on sale of property, plant & eq	luîpment	29.70	0.14
Income from AIF		23.45	17.87
IIFL Expenses		(2.41)	(5.27)
Other non operating income:			
Rent		3.52	3.16
Profit on Lease Termination/Modification		0.99	0.38
Total		495.04	207.83





TRANSCORP INTERNATIONAL LIMITED NOTES TO CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	Year ended 31.3.2025	Year ended 31.3.2024
32. Other Expenses		had the same of th
Rent Expenses	123.99	115.01
Repairs & maintenance	246.32	178.57
Security charges	120.37	65.18
Insurance	42.33	46.90
Rates & Taxes	3.43	6.91
Electricity & Water Expenses	36.84	33.94
Printing & Stationery	21.29	23.75
Travelling & Conveyance	181.94	149.99
Communication costs	124.08	51.56
Legal & Professional expenses	220.79	284.46
Directors' sitting fees	5.42	6.00
Remuneration to non-executive directors	20.57	14.00
Payment to Auditors		
Audit fee	16.44	14.38
Tax audit fee	5.25	4.05
Review and Certification fees	6,01	5.62
for taxation matters	0.21	0.25
Sundry Balances written off*	67.16	
Bad Debts	53.69	35.16
Loss on sale of property, plant & equipment & capital		
asset	3.35	3.20
Bank Charges	63.73	113.96
Miscellaneous Expenses	253.02	186.99
CSR Expenditure (Refer Note No 53)	3.69	
Membership and Subscriptions	3.55	3.04
Commission/Service Charges/Discounts & Write offs	2,153.81	2,661.62
Advertisement & Publicity expenses	115.34	80.90
Donation paid	0.03	0.03
Total	3,892.65	4,085.45

^{*} includes Fixed Assests W/off Rs. 1.43 Lakhs (Previious year NIL)

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^{**} includes Encryption Losses of Rs. 23 lakhs(Previous Year Rs. NIL)



TRANSCORP INTERNATIONAL LIMITED NOTES TO CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	Year ended 31.3.2025	Year ended 31.3.2024
27. Purchase of stock in trade		
Purchase of Foreign Currency	40,811.60	67,686.32
Purchase of Travellers cheques/ Cards	24,879.44	32,240.47
Purcahse of Paid Documents	3,759.06	4,442.78
Purchase of DD/TT Purchase	67,492.53	1,03,926.23
Total	1,36,942.63	2,08,295.80
28. (Increase)/ Decrease in Inventories of stock in trade		
Inventory at the end of year:		
Foreign Currency	232,70	236.72
Paid Documents	143.07	85.12
Total A	375.77	321.84
Inventory at the beginning of the year:		
Foreign Currency	236.72	237.44
Paid Documents	85.12	58.05
Total B	321.84	295.49
Total (B-A)	(53.93)	(26.35)
29. Employee Benefits Expenses		
Salaries, allowances and bonus	1,905.09	1,575.01
Contribution to provident and other funds including		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
administration charges	110.37	116.17
Gratuity Expenses	37.81	33.12
Staff recruitment & training	6.90	3.33
NPS Expenses	1.66	
Staff Welfare expenses	47.02	41.79
Total	2,108.84	1,769.42
30. Finance Cost		
Interest	243.45	224.27
Interest on Lease Liability	5.29	5.40
Other Borrowing Cost	1.25	13.32
Total	249.99	242.99
31. Depreciation and Amortisation		
on Tangible assets	108.11	109.88
on Right of Use Assets	29.96	30.19
on Investment Property	2.11	2.11
on Intangible assets	22.45	23.89
Total	162.62	166.07

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Transcurg International Limited Notes to Countificated Financial Statements for the year ended 31st March, 2025

Dischause as perchad AS 2 Invanions Amount of invanions or opported as an expense during the year. R

155. 37 1-38-79	The the year ended 31 March, 2004	4.415.74 46.744.74 32.042.52	the party and the
	For the year ended 33 Memb, p	3,700,11 40,636,1 34,636,1	12 107 12
	Patriculan		
		Paul decaments Freeign Currency Transfer (Septem)/Cards	11,000

Language of foreign currency includes No. M.L. and No. M.

Distinues as per last Ali 20. The effects of changes in funday customy Z)

Partigo Casson y transmism effects to movidary assets and feldibles as at the year end translated as ger accomining pulsey no. C.C. mealind as for the statement of professor of featility Lasting processes year (.) Re. C.Z. mealind is the statement for under referent boats in statement of Fraits and Sons.)

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Dierbegurs as ger had AS 20 Burnwelog Cont.
Untroveing costs contained thering the year to Re. Aul (55st March 2004-N6);

Distribute as per Ind AS 12, Income Taxes

31

(a) Income Tay Depends (i) Income Tay recognized in the statement of profit and been

Particulars	H-Mark	The same of the sa
Control Tax expense	Charles	XF084P28
Clintoli Your	10.10	410
MAT Gradit est ull/severees //Cambal Fameand	128	EVEN TO SERVICE STATE OF THE S
Adjustinated for outline vision	****	100
Date Current Tax Transcens		200
Information To Extension	THE STATE OF THE S	12.85
Authory was morning.		
TOTAL AND STREET OF STREET STREET STREET STREET	おお	751.67
unit Defining for asset for Defermed Tay Lubbills	2000	
Datal Deternal Tax Fapense	5 5	1
Cold Television Toy at the Cold Television Toy at the Cold Television Toy at the Cold Television Te	6000	安安
TOTAL SECURITY AND EMPLOYED	19439	19.10

(ii) Income Tax recognised in other comprehensive income

Peticulen		II-Mar S			35-56-55	CONTRACTOR OF THE PARTY OF THE
	Refere tax	Tax impressed;/ benefit. Net of Tex	Net of Tes	Before tax	Tax (expresse) / benefit	Net of Tax
Me artumal gams/Sasses) on defined breading place	17.20	0.00	87. E.T.		222	9,000
New garrent/Stement) on fluir values of reporty stretements	(07.88)	resis.	0.780	SH472	(0.53)	27759 00
	00'00	458	1.35	63.79	(8.30)	6P 45

(iii) Recognitation of tax expense and the accounting profit multiplied by India's domestic tax rate

As at the March 2005 HJATH H





EX WHITE CHIEFFER'S COMPINE CAN DAIN	294.115	22.38	2	
Add. Tax Rain difference of milhidaties			Ī	
Add Tarler Tronton	(a)	1.85	10	
Add. MATCovdit Adjustment	500	CO	94	
Add Others deshides deferred tax disallowance, exempt as seen etc.)	(170.3%)	(2)	-	
Tax as per Maleiness of Profit & Loss	19439	82.81	le le	
Affective Tax Bate	13,36%	93.28%	12	
Dischange as per fad AS 19" Emplayee Breaefit'			1	
 Derined contribution plan Derined contribution plan Derined by year company has recommend the following amounts in the statement of predit and lasts account. 	d best persents.		(B)	(Rs. le Lakhe)
Repetitor Contributed to)		William Annue	Sens sens	
Provident familiared previous fund -		1000000	2007-2008	I
Ritro Travets and Tours Private			500	633
Lmiled				-
Employee state immatters		500	2	5.70
Employees pension schram 1995		4004	2	42.79
Total		24.78	ž.	22.00
II) Defined benefits plan				
3. Prevident fund-histiging co. contribution to Percident Frank Trans		10.00	20	50.05

Contains
 The implies has a defined benefit gentuity plan. Every resplayer who has rendered continuous service of 3 years or more in grounds at 15 day salary (15)/26. Lost shown bent salary plan deservors allowanteed in grounds completed years of free years of more subject to machinum of report 20 lakts on superadounds. resignation, termination, disafferment, or on death.

Trousest Value of obligation at 15-Mar-25 Trousest Value of obligation at 15-Mar-25 Lightning of the period	The state of the s		FOL	H LABORET
Species at tool and t	IN STREET	MARKE		R-Mar ta
iod and the control of the control o	west Value of obligation at			I
	denting of the period		N. C.	167.33
	THE SECRECASE		10.75	10.45
	mmthon adjustmens			
C) (1) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	MAC COM		200	10.00
gartion at	Smir Cot			
gallon at	owini (Quan)/ tree		1	100
galion at	efit poid		3,643	107 8.00
	emboules of obligation at			
	ing of the period	9	5,65	156.00

Changes in the Fair Value of Plan Asiats		
Articulary	33 Aday 35	W. Market
tair value of plan amets, beginning of the year	東和	16141
Motum on plans severe, towards first structure or classical or neel Intenset repressed	第2	55
Moreove in Opering Dand		(3,96)
time Management Charges	(5)	401.356
Employee's installations	19 P	
all value of plan areas, and of the year	II DE	107.95
Amount prognised in the balance short complete of:		
Particular	H-Mar 25	B-Mar-24
Protect Value of defined benefit obligation safe value of plan assets	A 20	日本
Not lishility/Assem)	1010	48.05

Influention of Present value of defined benefit obligation at the end of the year. Current Labelity



	the state of the s	
Non-current tabilities Net tability	12.13	132.07
Total amount occupation in Profit or Lens consists of:		
Particulars Interest Cent on defined herefit obligations	MANAGE	31-Mar-24
Expected inturn of planning about	700	11.00
Not asternal Surface Cost	3,0	970
Amount recognized in other comprehensive income crusists of:		
Particulars Astarial Gam/Llowd on Obtigation	MARKS TO SE	St-Man 24
Return on Thir Awarts puchaling net Interwst. Tenat Acturist Guingth own secugnised in (DCI)	利力は	0.50
refractal (Existing) are use obligation Consider.		
F ARTINIA WASTER	H-Mar-III	N-Mar-38
Actuarist poss) Towary aroung from changes in demotypeptic assumptions. Actuarist (gaves) Towary aroung from changes in frameal assumptions. Actuarist (gaves) Towar aroung from changes in frameal assumptions. Total Actualist (gaves) Towar aroung from changes in experience adjustments on plan habilities.	(0.1) (0.1)	2.15
Actor/of/Cein/Jers on Plas asset Cossins		
Particulary	21-344-55	31-May-25
Arnaud Rottern on plan newtre. Kinnend Bonden britished in Med History. Kenton on Rank Anabod in Med History.	7.37	11.88
Tellemantian for frankel plans will a deflaced brandil obligation less plan assets:	0.23	0.50
Particulars	B-Ma-35	31-36a+24
Dyland benefit ublantion	12.65	13801
Their matter of plant activates	147.00	307.94
Reconcilization of the present value of defined benefit obligation and the fake value of the plan assetts		
Particulars	31-May 25	H-Mar-34
Presum value of ability attorn as at period enaled.	59.523	136.03
Function states recognized Annual error relienced. America (Lathellatics) revirguand in the Belance Short.	16.75 (35.04)	(6年)
Cost occognised for the period (included under Ediato), Wages, Alloweaver, Tomes and Costuly)		
Contributions Contributional in Statement of Profit & Loss	N-Mariti	N-Mar III
Current Service Cost	CON	32.06
Figure 64 february in plan meets that Sentence Cost	Contract Con	0.174
Total	er to	2023
Case is ware to agree the water and the comprehensive the remember of the comprehensive the remember of the comprehensive the companies of the	(15,537) (16,537)	522
C. Defined benefit sellipption Il Acteorial semmeption The siltoning were the principal sevential assumption at the reporting date. The fellowing were the principal setterated assumption at the reporting date.		
Fythis slate Discount track	The Service Se	Ti-Mar M
Experted ante et mann un plan annen." Sulasy escalation anter	5,00% 7,00%	7,005
Valuation Methodology	Personal Date Cools Mothed Pass	The second second second







The diversity tale assumed in 6333 (P.Y. 7225) in care of halding company and 6905 in case of authorizing, which is deferrated by advisor in market yield at the balance short date on government bands.

** The expressed rate of returns on plan asserts in determined considering several applicable factor mainly the composition of Man asserts (ref., usecuse) ret. of settings on plan asserts.

** The estimates of frame salary increase considered in actuaries, taking account of inflation, semantic promitting and effect principal cature, such its supply and demand in the conjugience market

Dynagraphy Assemption

tives such an neiture of frustances de technolog, mirration policy, denumed de supply as employment marked, standing of the Attainen sains sen the company's best valuesate of employee furnment in basine determined considering company, becauses plan, IEE Policy etc. on provided in the selection accounting standard.

	m-es-ma	36-03-303
() Entermost Age (Nears)	N.	
iii Mactality rathe inclusive of	SHIP OF BALM CHIZ 14	100% of IA336 (2012 - 1.8)
ar) Acheron at Ages	Windows	Withdraw
	Earl Co	Mate (%)
Up to 36 Years	0	÷
Francis 33 day 66 years		- K
Allecar di Jones	•	

In case of employees above retainment ago, list the purpose of volument it is assumed they will retain manufacing the benefit is constituted up to orien retainments.

Mortality & Montskilly nature - 100% of JALM (2012-14) uses have been arounted which also rectains the allowance in themselfty benefits.

Mornishy Lates (14 specimen ages

	lines	Age	TS14	Age	East
10	Wilderson III		ELSOO!		E
30	N 100003	*	Treetu		0.0021988
E	Medium	8.	Kinideri		Anne
E.	COOKET.	1	Berrait		SECOND
Ħ	DUCTORY	69	11015101	ft	Albon
4	munu.	R	0.0245a	11	ешие

Oh, In Liable III) beneaths to analysis.
Senocaths provides harge at the reporting date to one of the relevant in turnal assumption, beliting other among place constant, wanted have offer tool defined beneaft obligations by the interaction for the constant. Discussif rate (0.54% movement) Salary escalation rate (0.50% movement)

III) Espected Maturity analysis of the defined benefits plan in future years

Mery than 5 Years Third to fifth year Second year Tient Year



(e)a)	3433	987	16.77	128.81
H-Mer-24	Elest Year	Second year	Third to Gith year	Mare than 5
definity	23.95	308	34.92	114.10
etal	900	3/05	14.62	114.10

IV) Risk exposure:
Volunteers are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exprised to vancous raiss as follows—
Volunteers are based on certain assumptions, which are dynamic in nature and vary over time. As such company is expressed to vancous raiss as follows—
Volunteers are based on certain assumptions, which are dynamic in nature and vary over time. As such company is expressed in vancous raiss as follows—

- Solary becruees Actual solary increase will increase the Plan's Subdity, furname insulary increase rate assumption in future valuations will also increase the Yabitity.
- 2) Investment link If Year as handed then assets liabilities miserate h a read investment relater on meets forest than the discount rate assumed at the best suburiors date can ampair the lashings
- Decome Bate: Reduction in descript rate in subsequent voluntions can increase the plan's labelity.
- D) Morality & disability Actual doubs in disability cames proving lower or higher than assumed in the subustion can expact the Habita's.
- partit valuations can impact Plant's habitats FQ Withdrawals - Actual withdrawals proming higher as leaves than assumed withdrawals and change of weithdrawal

30 Linconner as per lad A6 34. Salabed Parties Dischause

Rolated Party Mechanics

L. Annuclates Three-poling Planty
Transcrap Roberprises Unimed
TCI Bounda Projects End.
Februals Investment Ink.

1. Enterprise over which ZAMP as setables of KAMP have control/significant influence.
GATLACKTETS; Exprise VATLAD
GATLACKTETS; Exprise ATD
GATLACKTETS; Exprise ATD
GATLACKTETS; Exprise ATD

Danquis Corpinskin of balls Lenned

TG Freight

TCI Espires TCI Dirochyems limited

ASIC Indus Lenting TO SNOW LTD

Bloodka Favor Corporation Lan FCI International Limited Aynn Farmado Prosate Lambel

TCI Infraemourn Limited
TCI Infraemourn Limited
TCI Infraemourn France Limited
Met Askin Kumar Ayan Kumar
Ashini Kumar A Sans Hill?
Team ony Provinted Fund Truss
TCI Econ Pea List

BROMEN SPECIALTY CASSS PHYATE LIMITED
BROOK Cases Limited
Bronks Tark Private Limited

Beesda Trades Cerponian of belo Lid. TCI SEAWAYS Beesda Class France Limited TCI SQFPLY CHAIN.

IDBART, IBDART UNIVERSITY BEABANI PIGMENTS EVIT LITD BEORUKA SUPELY CHAIN SCULTXON HOLDBING LITD FCI CONCOR

A Detectors, Key Management Personnel and potents having significant influence
Mr. Fernors Kent, Name Accessors Chairman & Independent Strenand?
Mr. Actor Kimans Agencyal. Dress the
Mr. Actor Kimans Agencyal. Dress the
Mr. Vedori Hanti, Now Soverwise Detectus
Mr. Ceptal Starma, Managhing Director TCI Industries Limited





34235 1.840,05

man & Independent Directors Mrs. Apra Kosthal, Indisperdiene Denestre Mrs. Dilip Kumar Matewal, Company Secretaryth Mr. Henchar Sheph Bockhawar Mr. Malach Stabal, Chef Francezal Concertimeranti Mrs. Carette Shaha, Chef Francezal Concertimeranti Mrs. Lateral Fraduct, Conf. Francezal Officeri? Mrs. Lateral Fraduct, Secremon Promotive Mr. Baresh Catego Can France and Officeri? Mr. Baresh France, Canay Company Secretary 9 Mr. Harstwooffson Englanned Nitt-Enventor Chemma

Mr. Purushottany Aganwal, Independent Duretur Mr. Sujan Sielka, Independent Droydor

4. Relatives of Directors, Key management personnel and person having significant influence

(Also director of subsidiary) (Also director of subsidiary) Mrs. Mantsha Agarwa? Mrs. Asant Kanod Mr. Asan Agarwa! Mrs. Yaman Sanghai

* CTO approximal on 18th April, 2025 and migned on Ohls Navember, 2025

² CFO appointed on 88. Nov. 2025 and resigned on 12th January, 2024 CFO appointed on tited left, 2024

Art. Haterstan Problem. December Director appointed on this New, 2023.

Mr. Directa Pototia, Company Secretary appointed on this hay 2023.

Mr. Othy Kamur Morevat, Company Secretary resigned on 2021 June, 2023.

Mr. Memore Xank, creation as Non-Escentias Chainman & Selekpendent Director on 19th 7-th 2025.

Mr. Haterbrandhan Englannam, appointed on Non-Bostume Chainman & Selekpendent Director on 8th NW 2020.

Transaction with the above mated paties are as follows: A. Sale and purchase of Products and sentices

177.75	d ei	Particules	Americatory Lawrening purity	yerby	fortrative ever which adalise of person having agains and influence is able to exercise objects and influence	of person having significant we significant during se	Detail	
Software Takes Furthers of products Furthers of products Furthers to product to products Furthers to product to produ			3063	3025-34	2004.25	2021-24	STA	3075.30
Service Takes Service Takes Service Takes Performer, Key Management Personnel and Rolative of person having significant influence and relatives of persons having significant influence and relatives and relat		Sale of Products & Services readwood	B 4444	ALC: NO.	75.095			-
Service Takes Particulary Par		Parking of soldaria	1000000	ALCO ALCO ALCO ALCO ALCO ALCO ALCO ALCO		0300	127.44	677.89
Sale of Preface to Service medicated Services and Service		The second secon	100941	50KL22		13.19	1,035.78	513.40
Funitories Principles of person having alguidant influence and relatives of person having alguidant influence and relative and	1	OFFICE LINES			3,966	*	3.66	
Sale of Preference Perfections Perfections Perfections Perfection Perfecti	100							(Dx. 3rt Labber
Solid or Products & Services and conditional 2004-55 2003-33 2004-55 <td></td> <td></td> <td>Dimente, Key Manger person heeling signif</td> <td>nent Personnel and Scare incluence</td> <td>Rolative of person having signiff KNEW</td> <td>cant beforese and relatives of</td> <td></td> <td>Total</td>			Dimente, Key Manger person heeling signif	nent Personnel and Scare incluence	Rolative of person having signiff KNEW	cant beforese and relatives of		Total
Sake of Preference & Services medicand. Perchaser of products. For the services and services medicand. For the services and services and services described and services are services and services are services are services and services are services and services are services are services are services are services are services and services are services ar			2024-24	2023-38	3054.25	3023-24	3007 36	3055.16
Further of products Surviver Laker Completes Astern from Alemeters of anticologisms (1.35) 27.81.	-	Take of Products & Services rendered	28.50	200.46		ı		
State to a Takent Committee at the control of the c	2	Purhase of products				101		367.13
	*	Survices Taken		34.0	THAN		06.03	1
		* sactudes services taken from director of subsiliary			100		47.00	0.00

8. Loans given and expayment thereof (Assectates) breesting Party)

Repayment arrested 3023-38 Lans gives 3124.25 Particulan

laterest hooked; Net of TDM

Amount We	How Off	Assisted riverd by related	party (Receivable)
1024-25	2023-34	3004-25	2025-34
,		3.099 ta	20 10 10 10

S. Na

Cis). Lonns taken and reportment thereof Eintergrises near which rolative of person having significant influence)

	Particulars	Loans takes	E	Repaire	12	
		2024-25	2023-24	3034-25	2025.34	ı
Lister	is talken and impairment thereof.	4573	752.00	47074		100 000

Amount owned by related party (Payables)

C 54. Loans taken and repayment thereof (Director, New Newgorie) personneland their rotation)

e;	Particulan	Long	an taken	The state of the s	populati	
_		20034-25	2023-31	3034.55	MILE	ı
	Lines takes and repayment thereof					130.00
		Interest booked at	mil Paid (Net of TDS)	Amount evened by	related party (Payables)	
-		3024.25	2003-24	3039-25	Milk	
			60*			ŀ

	2004.25	2023-31	2024.25	SHLM
Loses taken and repoyment thousa	•	* 17 F		dract.
	Internet booked and Paid (Net of TDS)	Paid (Net of TDS)	Amount greated by	Amount owned by tellated name (Parables)
	2024-25	2003.31	3624-25	Mark
		109		
O. Bentumeration of Koy Manageetal Persun/Persun Maying standing and Influence	of Cant In Duesnoo			
Native of Key Managerial Person	Details	afts	For the water and all to co here.	Shar the next of the section
Mr. Asheli Kumar Agarwal, Director	Salary/Remunitation	NOTWEREN	1,000	200
Mr. Copul Shama	Stary/Scmannish	Mathematican		EV-200
Mr. Dilip Mowel, Company Secretary	Salary/Renumention	menter		nn n
Vir Hemore Koul	Salary / Bemannsalton	numeration	\$12	
Mr. Nedarit Karan	Salary/Remameration	annembor.	3.00	100
VP. Porturbellam Agament	Selary/Ramanisalaw	nanimalian	100	100
Alt Sugar Seria	Sulary/Remumeration	MINISTRACT	3.00	200
Mrs. Apris Rachal	Solary / Manuscaliny	appropries	3,00	2/81
My Make-St Millel I	Salary/Emismenton	Markenselton		95.4
January Sharma 2	Salary/Remuneration	numeration		2003
Hammitte Temphor 8	Salary/Branamation	Name of State of Stat	5元	清清
	Investor value of PSCP for	r Capity shams	13.40	0.00
Start Care 3	Selary/Bemenesalish	nemetation	200	10.4
Asymila Puma S.	Status / Termanenton	ummahan.	Ť.	100
Ar Bartmanhan Raghunath 6	Solvey/Jemunitation	MANAGON	77.0	1000

CEO approximation that April 2020 and recognition of 18th housesters. 2020

CEO approximation that Nov. 2020 and accomposited on 18th humany, 2020

CEO approximation that have 2020 and accomposited on 18th hour. 2020

Manufact Translat, Ensertation direction approximation on 18th Nov., 2020

Manufact Translation and approximation on 18th Nov., 2020

Manufactor and approximation of the 2020 as Nov. Bostution Chairmann & Independent Directair

E. Other Translations

Particulars	Assettate / Investing pa	dust.	Estimption over which significant influence to infl	Estimption over which relative of persons having applificant influence is able to exectine significant influence.	Dencius, Key Management Per	emound and Relatives	Person having sig- influence and relatives	significant and their	Total	
	SPACIE	2025-21	2001-22	3825-34	2012	3023-34	3034.25	2023-34	3036.25	3603.34
Harmon Carriera	160.42	A.	*	4.0					148.65	1.00
Department Contract			4034	16.40		107		-	200	
Setary/Commission/ For	32.00	14.00	i.			26.00	121.01	100 100	100 -010	1
Rent Experses	12.00	(979)	31.56	10.00		0.000	1000	347.736	191.39	500
Drywell talen	Valley	200	1000	20,00			67.90	43.90	9.9	41.29
Best/Other Recovery	4.00	20.0						100	4	
Designation Theory of PCL.	ALC:					+		+	3.10	1.1.
Section Sections Shares	70.07	976	107			*	3.60	3,000	0.01	12.60
pheny Transferred		+				35				







National Plays				0.00		4333	11.3	ŀ	İ	1	-
Investment made/Conversion of Loans and Advances		×	1.5							9.71	
Purhase IVE & Investment Property		-a	100	20 X 20 M			1	Ī	T	1	1
Divisional Recoveral								1	ı		I
Markpip of property for arcusting. State of helding company.			1881	No. of Street, or							1
Investment stude in NCRP				11.00	40.09			Ī	-	2	anna
Sale of Investments		1		100	S.F		,	Ī	ŀ	ľ	
Starr-safscription given during the year including chain promian		-	3111	1000				T	1	1	T
Poyment of 29/1279		1	340.25		140.000		X				
OUTSTANDING								1	1	169.23	191,03
Beenables	21.65	100.48	10.63		200			2000		-	-
Payable	27		(4.15		11.39	18.81	77.44	100		42.12	3000
Custanters Coom								1000	200	95.6	MAN
Degreed gives		+	630	11 11 11 11	8,80			100.00	10.00	1000	-
the temperature of the second con-								1000	- CHITTON	47.00	

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£

22 2

Disclerate as per Ind AS 33: Esestings per Share Basic and dilated esemings per abase

Variendan	367686	April 16
malfor to equally abarcholders (used as rementants (BS)	25 GW 1	1000
Model armago number of reputh whom for Bank and Dilaind EPS as determinated (Max.)	2446	MAM.
Basic (15)	08.6	4,000
whishe in equity shanduidnes (over us restreater) (NO	THAT	1000
shed arrestate number of equity disasse. Diluted EPS as demonstrated Oliva.)	11911	2000
Dilator FPS	92,87	0.00

Dischesory as per Ind AS 27. Provisions, Contingent Liabilities, Contingent Assets 티

A) Cleims against the company not acknowledged as debt

Contingent Lisbilling. A Soria Guinneher? M. Labbriform EDHC Bank, Ual.) (on vin 31.0A 2019: 49.20 labba)

h. Daming TV 2019-20, stress meadons at Cyber found happened in which funds mixed using being a county of collisions of patient complaints filed by vertices has been at 8 a. 23 at law in the bank account of County of Vision and the bank account of County of County of County of County of the bank of processing the same and account of company through different SECSN Leadons. See leads of data on the basis of pulse companies and the street a seas of Re. 31.20 been the bank account of County of the basis of pulse companies and the street as a seas of Re. 31.20 been the bank account of County and he seement a constant of the seas of Re. 31.20 been the bank account of County and the season of Re. 31.20 been the bank account of County and the SECSN Season of the season

c. Decome Tax demand depend in appeal for A.Y. 2037-01 has and for A.Y. 2018-29 80. 20430 Ladve (previous year harms Tax demand depend on appeal for A.Y. 2037-03 has and for A.Y. JUNEAU Rt. 278.09 Lidely

(d) Class against the company not admondified as dets:

it INI demont No. 0.34 has provious your. No it.54 has for persol from 19/70/70 to 91/13/307 as arrears of considerion, psychle 59 emplayer

il) Claim by Voldafore Idoa Limited Lerrbood storage hilling for RS 25R (P.Y. Ss.7.18)

iii) Claim by Aldea Tassol of baths Per Limited of Ba. 121-52 lass by Gling, seet against the Company before commercial count. Mannish (Percines year Br. MIL) Lac related to recovery of hills for Apr notes made which have been degenered by Co.

v) EFFO demand relating in shees u.5.7.A of The Employees' Provisions funds and Microflamorus Principles Act. PSCand inverses, on account of EFF, EFS, EDGLad As 15 No. (6.3.). Bs 15.0 is last) perturing in perturbation sheep 2012 to Man, 2016.

Tolhesting Company has reacted "Sant Bank Cunanters" agreement with TAPI and farmished a sum of Be 30 Lain (PV 30 Lain; and intention with them for making good the defends by Company or other participating members on prepress of the director are guarantee to this agreement. A may, is unsecretable at present Fedding company and one of the director are guarantee to this agreement.

3010 & O Labelloy to respect of call back of segment secretives due to non achievement/ hillshown of agreed Lapes So, Nill, key (Prevenue your 152 key)



팎

B. TES Defaults of Th. 5.21 Labb. (Previous year Th. 230 Labb)

N. GST Demand order against Financial Year 2019-20 of Tas Rh. 17 05 Labb and plouty No.3.70 Labb for which Agend in filed to First Agredian authority. Debts.

N. GST Demand order against Financial Year 2019-20 of Tas Rh. 17 05 Labb and plouty No.3.70 Labb for which Agend in filed to First Agredian authority. Debts.

1. CST Dynamic endor conveyagent upon 3 True CST Audit. Tax Amount of Bs. 417 85 Lakh and pevalty Amount of Br. 424.31 Lakh out of whath deposited Rx 23 Lakhs apprint tox sent Bs. All Lakh against planty.

Dischauer as per Ind AS 40 Investment Property

The attributions recognised in Statement of Profit and Low for the following

As at 37 (21)	Asstanta	170	
	As at 31 de 25	0.00	

Share based payments Share bared payments Ç.

A. Employee Stock Option Plan 2017 - Scheme I

a) Scheme details.

Stock, options was granted at 88, 32 flave value 78, 2 eacht, with options to be washed from time in time and the bases of predictmance and other eligibility entering, containeding at the beginning and at the read of 17,2024-25 were 13150 AND (Previous your NUL) Options lapsed during 17,2024-25 MIN, Previous yout 58(50)

b) Compressation expenses arising on account of the share based payments

Tear mater That March, Wet March, 2025 Year meled Perfectors Equities are any from equity - settled share-based payment transactions

Ob. to Labbe)

() Fair Value on the grant date

Ture Value of the share as determined using the quested medies price of the share as in the gram date.

R. Umployee Stock Option Plan 2017 - Scheme II

al Scheme details

Slock options was granted at 8s. 14-85 (Secretable Br. 2 and by with appares in the worled from time to time in the horse of performance and other eligibility critients. Options outstanding at the Performs and the wind or the PV 2034.25 options exercised during PV 2034.25 by any eligible employee. NORPOWING your SOOD and during PV 2034.25 options beyond 14-20 (Thertons year 9-22.0).

b) Componsation representating an account of the share based payor

Year unded 21st Manch,	200
Year onded Not March, 2025	THE STREET STREET
Parlimitor	Interest libraria libraria
	- settled share-based par
	Expenses arising from equily -

(fb) to 1,00bs)

12

c) Finis Value on the grant date East Value of the idence is determined writing the queued market poice of the share as or the grant date.

C. Employee Stock Option Plan 2021 - Scheme III

al Scheme details

Slock upthes was granted at Rs. 1840 (four value Rs. 2 mith) with options to be wreted from time to time on time or demand of performance or rightlifter external. Options constructing and 19950 and options understood and 19950 persons understanding an 1.4.2024. Dality previous year 12480 stork contract by any rightle unphysys at the reserve part of Rs. 18,40 and options lapsed attor (persons year 12500)dating the PY 2006-25

b) Compression expenses arising on account of the sharr hesed payments



Tear ended 31st March, 2024 1.35 Year ended The March, 2025 Particulars Expenses aroung from equity - settled where-bowed payment transactions

(c) Rais Value on the grant date That Value of the share is drivernined using the quoted market price of the shain as in the grant date.

C. Esspinyer Stock Option Flan 2021 - Schause IV

a) Scheme details

Stock options was granted at Rs. 25 (face value Rs. 2 and.) in he would from time to time on the basis of performance and other chaptility criteria. Options constanting at the regimening and at the end of 17 2024.25 were 51000 approximately be also also been retrained by any objective employer during fY 22.24 and 7000 previous year 131000 approximations.

b) Comprensation repenses artising on account of the share based payments

realed Year ended	172
Particulars Year	Controquity - settled stare-tweed payment faminations

i) Fair Value on the grant date.
 Fair Value of the share is describined using the quested market price of the share is in the grant date.

C. Employee Stack Option Plan 2023 - Scheme V

of Scheme details
Start, spiritors was granted at \$2, 21 flux; value \$6, 2 costs) to be vested from time to time on the bose of performance and other eligibility unlesses, operations of the beginning and at the out of \$7,000, 3 core 12000 and 120

b) Compensation expenses asking an account of the share based payments

Test ended	On Met March, 2024
Toar ended	Net March, 2025
Particulars	thous
	nes orning from equity - sottled chain-based payment transa

d) Fair Value on the goant date

Fair Value of the share is determined using the quoted master praise of the share as on the gain date.

C. Dagduyee Stock Option Tan 2021 - Scheme VI

of Schower details

Note: options was gaussed as No. 2 (there value 1st. 2 cart) to his vosiend from tone-to time on the blum of performance and other cappings callets. Options contributing at the regimning and of the contribution of the contribu

h) Componsation expenses artifing an account of the share heved perments

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() Fair Value on the grant date

Fair Value of the share is determined using the quoted market price of the share as on the goan date.

C. Impleyee Stack Option 75an 2021 - Scheme VII

4) Scheme details

and other rilgibility criteria. Optives autotacizing at the hypanory, and at the end of F1200a. MORENOCK, options was granted on 2005-2024, at Eq. 2 deer value Rs, 2 each) so be vested from time to time (in the basis of El seven All, and 2000) regums were lapsed.

b) Compensation expenses acising an account of the share based payments



Year realed 30st March, 2024 Your mark, 2025 **Tarticulars** Expenses artising from equity - settled share-based payment transactions

of Fele Value on the grant date. Fair Value of the share is described using the queried materi price of the share as on the grant date,

C. Employee Stock Option Plan 2011 - Scheme VIII

w Scheme details
SEO Stock optime was granted on 07.11 2014 at Rx. 24.813 (face value Rx. 2 to 814 to be wested from time to time on the basis of portennance and other eligibility criteria. Options satisfanding at the hyperenic and the end of PROLET was All and ESO(Phericus year NII and Mill an

b) Compensation expenses arising us account of the share based payments

314		Name No. 2024 32rd March, 2024	The state of the s
		Year et	

c) Fair Value on the grant date

Fair Value of the share is determined using the quoted market price of the share as an the grant date.

10 to 10 to

Dischestre as per thaf AS TITL Operating Segments 9

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Training	THE T STATE OF THE		
100 100	CONTROL		Musch 2028
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100 100	The Security and Security transfer		Victorial A
1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 1440/05/35 147	of strategies and control of		100,000
(1) to be a control of the control	Streets, hubbling sest and absen-		
1,50,05.3 1,5	Diginal Distinctions	ı	11140
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	mand countly O'rull before tax and tolerests	Ш	
1 1 1 1 1 1 1 1 1 1	ugn reclamary and money months	10 to	100
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### ##################################		200	196.87
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	malite shed disaster costs	***	30.00
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1,775.52 1,760.73 1,760.13 1,760.	Mary Segment Danishtons	製造	(8.00)
1 100/2 1 100/2 1 100/2 1 100/2 1 100/2 1 100/2 1 100/2	the begins tay.	存在で	40.00
42,003,57 11,603,63 42,103,137 42,103,137 42,103,137 43,103,137 43,103,137 44,103,137 45,103,137 46,103,137 46,103,137 47,103 47,1	Sales and	404340	
## 100/2 ## 100/2 ## 100/2 ## 100/2	the company west money matrices	2,40.18	136.00
11 (20) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	of billesing and our restol	张河 (7)	1,475.84
2,101,12 11,101,13 11,101,	olleacesta, fracticiday, point and aforem	53	20.54
11 100 A	discabul	TTOY'	0.00.5
17 (9) Y		11 10 10 10 10 10 10 10 10 10 10 10 10 1	13.555 440
17 17 17 17 17 17 17 17 17 17 17 17 17 1	ment lishelities		
4.00°	Supplies to the supplies of th	12.69.3	6,416.00
To the second se	of, the bening and car restrict	*101	100,840
20 A	Staurbit, Staliding most and observe	0	987
	alterative.	15/15/2	100.00

Disclosure as per Ind AS 107. Einancial Lastraments Shameful Biok Management =

The Company's principal found all labritudes, other than derivatives, computes beconvoles, londs and other payables, and involved increases the man propose of free francial labritudes in manager francial company is a very as well as a first service of the service and other involved in the company and other involved in the company and other involved in the first service and other increases in the derivative transactions. The most significant financial relative for which the Company is exposed to are described as follows:

6,386,15

H.I. Marketrisk





Bo

Maker risk in the risk, that the fair value or fiture; cash flows of a Entancial yaid usersment, from yo evaluation evaluate because of changes in market prices. Market prices compose three types of risk, cash commodity risk. Francial instruments allied by market risk and becomings, deposits, and depositive francial and three littles and March 31, 2023.

44.2 Credit risk. Credit risk. in the risk fluit a remoter purity/citent well not meet its obligations under a frameual instrument are customer continue.

44.3 Liquidity risk

Appendity risk is the risk that the Company may not be able is most to provest and future only and collateral obligations without its instagramm without its instagram of

44 Physicatrish.

Payable sisk is the sisk of theft or policy or takenous of cash and soft operations, leading to a fastering sea. Fish currence and loss by theft of secured from immerizant provided as the Fish, A/z. The company person of companies the secured by companies the soft of secured by companies to sold common payable states adopting the covering has which may be incurred by companies to sold common payable states adopting the covering has able to see an about and relative.

REA Management frameworth

The Company's coverall this management programme focuses for the tarqued triability of featureled and toolts to minimise principal adverse effects on the Company's fractional contract of the featureled triability of featureled instances for triability purposes.

Risk flantagement is carried out by the risk management learn under pulicies appreced by the beant of darwines and enreathers. The risk management are made interested in the company's operations to be provided from the management, as well as pulicies covering specific area, such as foreign exchange rail, interest one risk, and greening management as well as pulicies covering specific area, such as foreign exchange rail, interest one risk, and greening of server beyonday.

Phaselal Rick, Menegreent

i, Internet Rate Risk-Machet risk

Dissest side risk is the risk that the fact other other the hallow cash three or the Francial instruments will during be under the property is not expended the contract table risk and down and have any fivaling rate instruments at the weperfort provide.

arekin Aru	To be a facility of the facili	1
	SOLD WINDOW IN THE STATE OF THE	National Addition
anamidal Asinchi		
clean in released Purities		1
are his others, infrastructured free faces in exemples on a		200
unity Depart	(8.43)	20.00
PROSECUTE IN NAME BOARD		なま
TOTAL SECTION OF SECTION SEC		
diameter.	W 515 W	27.0
Approved Dynamics	ı	0.72
	19077	1,26,40
		2,940,05
Manadal Lidelillers		
will-take institutementile		1
ferm Louis and public decession		1
and Credit Constitution (VICE)	87	100.91
author faird matter	1907/0	799.50
Loan from rubers	0000	541.29
District		-

Fair Value sensitivity analysis for fined rate instruments

The company's fiscal total institutions are carried as amortized cost. They are therefore not adject to interest rate tals, since notiber the corrying emount nor the factors cash there will factorise because of a change in market.

ii. Carring Eisk.
The Company systems in the business of many exchange including national mentions and month remittate and major position of the business is transcent current sources and consequently the Company is equaled to foreign exchange its automatical in surface foreign consequently the foreign exchange in the consequently the foreign exchange in the consequently the consequently the foreign exchange in the consequently the foreign exchange in the consequently the consequently the foreign exchange in the consequently the foreign exchange in the consequently the consequently the foreign exchange in the consequently the co

agement pritices, actualing the use of derivatives the foreign oxchange lines and contracts The Company evolution exchange rate orposisco assing from Nemge carriery transactions and the Company follows oughtshod sisk

Expense of foreign Currency

A1#31-3-25

		Annel				Liability	dilly	
Foreign currency explores	Investey of Curency and Pol Decements	Bank Deposite	Trade Receivables	Foreign cummary receivable	Irener's Lisbility receivables)	10	Foreign currency issuer Liability(hedged)	Security Deposit
0.00	HANK.					120-10	4	
THIS	150					813		
CIV	10.0					42.25	-	
TUR.	MA					25.00		
CBF	255					123.08		
CAD	6.63			1				
TH.	6.7		1	* *************************************		2.40		
NUR	*			, , , , , , , , , ,		1		
CACE	100		-	The second second on		,		
Others	19:00	+		· · · · · · · · · · · · · · · · · · ·		36.40		
As at 31-3-26								
		Asset				Lishilly	diliy	
Титейра састемсу веропше	Inventory	Bank Deposits	Trade Receivables	Foreign cummery receivable	Benney's Liability envelvables)	(het	Fowige currency issuer Earlith (hedged)	A common Security Sublity Deposit
050	5361					117.50	7	-
1168	17.1		-			NU.		
AND	9030					12.66		
FLIR	68	4	1	,		60'09	,	
CER	that			,		X		ŀ
CAD	8.9		+			11.36		
Vel.	P.F.					100		
NUE	*							
TAR	HTD.		-			,		
Others	2.10		+			45.55		

Pereign Currancy Seasitions.
33 acrosses decrease te dae formign rechienge rate will have the Indonesing impact on profit before has

080		
080	Ya Increase	2% Decrease
	(13)	67.3
1140	100	ORD OF THE PERSON
AUD	CLAN	1.3
NAME OF TAXABLE PARTY.	1907	E.
CDIL	1877	95 T
YED	0.33	05101
CNV	(E) III	-
900		
SAR		
Others	970	APT CA
ImpressylDecrears in Profit and Loss	(3.16)	3.15
Western the same of the same o	15 CH	
All the same of th	5% Increase	975 Decrees
080	ATT	(4.07)
THE	950	60.08
AZID	910	CT.O.
NOR.	13.740	61
CBP	Nat N	50
CAD	647 W	50
JPV	WUTH	400
MOR		
103	9000	10.00
Others	CFT III	110
Increased/Decreased in Prefit and Less	70.0	199 90

Investment Price Hale.

The entity's listed and non-listed equity securities are susceptible to market pray risk artuing from uncertaintan about house values of the revestment securities.

Expense to investment prior risk

in Equity Instruments		A.D. o. O.
THE PERSON NAMED AND PARTY OF THE PE		- Handard
		200.14
m A III		2000
		E 462 W/4 E
in Profession States		100000
		100155
in Capture Office Transmission Make		Target 1
The second secon		347.686
The state of the s	111484	T 544.45

31-March-2021	[mpact an	dysis Pestit & OCI Other Equity	Seriore Tax	A 100%
		sity Sensitivity Anal		10.0
31-March-2025	Supart on	Printle & OCI Before Top	7.00	25.71
		Neurancing Analysis		2000
	Particulars			
			the state of the parties.	THE PERSON NAMED IN

Crydit rish.

The Company is exposed to evolut make from the operating activities, perhaps from the formers of activities, as habing depends with banks and other financial instruments.

Financial assets are written off when there is no managinate expectation of merchts, such as a debtoar failing to expany that with which the Company. The Company is the contracting protected in the contraction of mercentary and activities and the contraction of mercentary and the contraction of the opinion Blank of the contraction of

A Create Policy is paised in the system with dynamic upilitation as per methel considerations. Comments whether them a being made to account of the property framework that the system of the principal process and knew your curbiners frames are being followed process from the grant of grant of apprincipal process. Annalysis of the process and knew your curbiners frames are being followed process from the grant of the process of the grant of apprincipal process and knew your curbiners frames are being followed process from the grant of the process of the grant
Trade Receivables

The Company extends a real in consumers in business. The Company considers far has seed to send to entered as the movies of part designs for extension of contact to extension. The Company extends the immension of self-with respect to trade recording as the entered to extension of the entered to the entered the entere

The Company little is exposure to investing in sub-counter parties after considering all the relevant between the two in the mental in the investing in sub-counter parties after considering and the mental mental and supering the second parties of any of the previous.

Code and cosh equivalents The Company Bold cosh among and cosh representence of RS-SEA.III Labbe SEA March 2024- Re. 617 III Labbet. The cosh and cash equivalents are hold with burles with high rating.

(i) Esponant to Credit Risk,

represents the maximum certific expressore. The measurm expressor in credit ests at the repressor (the in Labor) 28-09-2025 St-09-2026 complete sense of fasocial.

213 213 0324 0324 0324 10084 1111 Financial assets for which loss allowance is assessmel using 12 manths ECS. United Loans

Other current Feature of Assets

Other current for which has allowance in measured using Life time ECL fault Secreostics. Note current Liams
Other neur-careent Francisid Associatestischische benit degmeise
Cash und Cash Egarvalente is deer than cash on handl
Farst Euleren offen Bon cash and sash regarashense to current pavistinants

(a) The arcitel assets the volleth from allowance is measured uning \$2 month expended credit less
The Company has ansets where the counterparties have sufficient capacity to meet the obligations and where the sists of default is very line. Accordingly, to has allowance for impairment has been recognised.

(b) Financial assets for which has allowance is measured using life time expected credit has

Expensive to codit rask is to be shown in case where ECL an informer ECL is incorpared.

Company is not separately tracking changes in result risk or individual trade receivables and contract mount in the jumpose of ECL as these do not certain significant frameway component. Therefore company has choosen to calculate make the simplified appearable and contract assets as the impartment amount injurished. Suppose the simplified appearable on make mountained on total loss. Accordingly, respected credit loss is recognished on total contract on results.

The agoing of trade secentrible (on FEED hous, except operatioally identified) is as below:

	Solution days now			Past Due			
Faticulars	inpulmi	Upto 6 menths	6 to 12 modes	5-2 Years	2-3 years	Muer than 3	Tetal
						Home	
Undirpoind Trade recreatibles - constanted good		1079.15F	7.20	5.00	1006	36500	1,283,45
		7	7		25	(504.12)	(384.12)
of Underlywind Trade Becomathes - which have signifficant increme in edit risk.		Ť			d	1	
0 Undispund Toole Roomship - cod8 impoint		T.					
Disputed Trade for elvables-complemed good		4			2,00	27/62	138.47
of Disputed Trade Recorders — which have significant lections to coding		×					
th Disputed Trade Recovulties - and Limpainst		æ			7		-
Tetal		10.90E	AT.	518	18.00	187.85	1,258,40
Underprised Trade excessibles - considered good		1,332.21	3900	1008	406	341.38	2,042.78
		16	•			(11113)	(104.17)
I Ballajuded Taule Receivibles - which lawe significant across-as soils such		A.	-	9			
is Unifiquated Tooks Documestins - credit impaired		w	*	A	3		
v) Dispused Trade Beconsides, considered good			*		0.08		979
) Dispused Trade Trade Technologies - which have significant beloase to cardit.		*	*	A		-	×
4) Disputed Trade Secondalise - cents ampaired			+		(1)		
Total		1,332.31	198.55	123	161	367,765	1,676.54

Reconciliation of impairment less provisions:

67.60 (Rs. In Luthe) Other Balances 104.0 20.0 30.0 31.0 31.0 31.0 31.0 Trade Receivables Particulan Balence as at March 31, 2019 Important thes recognised Amounts written off Patience as at April 1,3925 Impairment loss sociagosed Amounts weither off Balance as at March 31, 2025

and actual credit less or had defer / runsity halances writin off. Considering the seas recoverability of Teads Sectionallys and balances of Other Forcins, the company has

L. Fleanciel instruments and each deposite

Sond Jeing





The Company considers factors such as track accord, size of the institution, nursed regulation and service standards to well the harder sea and deposits and deposits are maintained. Generally, the bulleters are maintained to be presented and track fund and track fund hard hard finance and factorized fund the foreigness committees and modes. The Company maintain applicate cash and deposit behaves, which is required for its day to day epictations.

Liquidity Rick.

The Company's objective is not all terms marketin optimism bevile of tegnishy to meet the cards and collaboral requirements. The Company robots on a new of between the formation and extress approximant forms to meet its about its medium term reportation for the Company of the current virtuality requirements to criment in the formation of the meeting backets and fines so that the Company does not have been entired (where applicable) on any at its horrowing facilities. The Company is required to market the formation of the format

Flauscing Assungements The company had access to the following undiann bottowing (actities at the reporting period:

1 March 2020	The second second	NEON.	300,56
71 March 2025 31 Marc		328	32.86
Patholish			
		3	10030
	1/67111	Carrie	

from in held the mix recent maturity based on the remaining period at the bulence short in the The table below prevales undiscounted cash those inwards non-demostre francial tabilities and not-settled distribute contracted materialy date.

The state of the s	Amount	1,979,48	\$167,91	0.024 95
	Nym	8,021	4	7.11
1435303	612 anaths	7.0		场产
W	ob months	1,25026		1,550.8
	On demand	NEWS	236791	2,418,73
Beaution beau	CONTROL OF THE PARTY OF THE PAR	Interest brotteny between stage (99-306/04) cameron materials)	Other Financial landships Trade and refer population	Tetal

Satal/Carrelas		307.56		l	THE PART NAME OF THE PARTY OF T
131-3-3024	0-12 months >1 sea	1867			66.795
As at	46 months	20102			201.00
	On demond	502.65	134230	2000/2	5,033,46
Periculan		Interest housing formwings (in holling commit materials)	Otter financial hebities	Trade and other parables	Tistal

Name of the Persus	Nature of Transaction	Permeter	Balance O	Balance Ontstanding	Maniature Amount Orbitanding	at Orbitanding
	20112003300031100031100		As at 31,03,2025	As at 31,03,2024	TL 03,3055	10,02 3004
Character Incomments LAN	Cours green	Comment Seniores	ACIEST.	EDAKS.	L	12M28
Indinidual presents	Linders ground	Granted Sentences properties	11.51	5630	# # H	9130
Bank of Ramela	Renth greatstrates	for securing facilities avoided by WCBs	274.15 (to the extort of laything position in at year end;	Nat NV (to the extent of facilities resulted at an prior end.)	403.61	61363
hister bunk governments TAF	Joint Bank guarantee	General business	300,000	300,000	300,000	300.000
Ondersory Enterprises Limited	Advances in the resture of them	General business purposes	п	0	412.00	345.21
Investments in listed/unlineal shares at fair value (see Note 2600)	ferrement as quoted/unquond Squity less/mered	Investment	8: 5	30x14	#E.39	\$5934
TCI Industried Lambed	Investment in Preference States	Investment	516.59	25767	335.30	451.97
Food chind Threate Lanting	Convertible Prontonery Note	Investment	40.00	00 OH	40,00	9000
TYLARISH	Capital or partnership (free	Devember	200.40	18572	20.40	25,000

20403	348.99	000	Investment	Mining Pand	er oftensk turne syping / All 's
-------	--------	-----	------------	-------------	----------------------------------

	21 March 2025	h 2025	The second
Fatherian	PVIPL	PVTOCE	Americad
			Cont
The same of the sa			
Channell		03/150	
quity hecrumose (Unquoted)		0.00	
	40.00	200	I
Convertible Proteinsory Nate	CRICIAL CRICIAL		
			Ket 444
			10000
			120.80
dente		1	2,007,62
Marchanic Manuse			3474
Other Chambel of Assista	4	1	5,339,88
			443.08
TOTAL TOTAL STATE OF THE PARTY	20129	86,199	10,163,65
become into the halling home behilders) other than an taimed deposits	Ť		1,970,59
Material Control Population	2		1,40.44
	4		3,138,40
			4364.43

1122		THE PARTY.	JI March 2024	
Enticulars		INTER	EVIOU	Amenibod
In secal Asset				E CHI
THE STATE OF THE S				ŀ
Together a control of the control of			34.8	7
4.00		1000	160.75	ď
Convertible Promissors Nation		1400		9 :
Particles of Startes		4000		4
Touch Toronical has		34	*	454.67
and the second s				1,990.54
Cash and cash entire-drivin		*	+	1,304 19
Chiese band belance				017.58
Other Financial Assets				2,985.43
Task				33134
Placement of Link History		TANCH	309.14	2,648.73
Betreetings (including loose fubilities) other than anclaimed deposits				4444
Trade payhins				0.00000
(Xiber Future of Lightlines				2000
Total				2,434,69
h) Todar Value Balesamby				
Financial annels and liabilities measured at Figs value	Liveil	Lesel 1	Level 3	Tadal
As at 31 March 2025				
Financial Assets				
Investments in quirked Equily restruments	W.152			401.0
SECURENCE IN INVESTIGATION SQUELY MINISTERS			170.30	6.00.0
Descriptions of Manual Punds	20.00			17.00
Distriction of convertible furnishment Note:		-	40.00	40,00
Alba at 33 March 2004 Planer da Aneria				
Investments in quissed Equally metrimicals	3.5			00.774
mestmunis at unqueled Egality instruments			30.70	NO CON
Overthem is Manuel Funds frameword of consential, framework Nation	340.30			340.50
July Leveller and Control of the Con			40.00	ATT CO.

Fair Value blesachy				
Financial anate and liabilities measured at Take value	Livell	treet1	Level 3	Total
e at 31 Alamb 2025 Interactual Assets				
westimitis at quirky Estruments	8			200.00
Sestainville in unquelied Equity anathaments				17.17
remembering in Martinal Burels	0.0		2000	10.00
SESTIMATE INCONVEXTIBLE TRANSPORT NITE			VALUE	47.00
teancial Liabilities			ALC: N	ACCE.
		×	1	1
A set 30 March 2009.				
bismer(all Assets)			ı	Ī
ventroints at quanted Equaty treatments	17.95			400.00
restments an unqueled Equity instruments			1000	100
Security at Manual Funds	03.000		264.79	100
Compressed and consumed the Processing Makes	DC191			340.38
and Lorentz and Control of the Contr			40.00	40,00







id within the liss value his suchly, described as follows, boxed on the lowest level agest that is apprixent to All amets and liabilizes for which the value is measured or the beed in the considered francial statements are unirgoral the fair value measurement as a whole: Financial Liabilities

ments that here quired price. Laind and armely traded openy entruments are stated at the last seed 1. Level 1 herenchy archalor financial instruments assumed using quoted price. This bushalor listed equity and

quand closing price on the Natural Study Exchange of India Limited (NSE).

LECKL 2: The fair value of flowings instruments that are ruck traded in native market is determined using valuation behingus which maximum the use of observable market data and with as Indic as possible on entity specific

Lead 2.1 one or more of the equalizated liquids in the based on released that the restrainment is metabol in level 3. The fair value of the framenial assess and inclining inclining in Level 3 is determined in accordance with precedy accessed print models have an alcounted cash flow analyzat using priors from charvested current market transcounts and doubt quotes of similar instruments. This level includes directly exchange several contracts

and investments in unquitted equity metraments. Their hackwen no transfer in either distribution in this year or the presents year.

c) Valuation beforeigne used to determine fair value;

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(b) For Expressed instruments other than at 182 A100 and (AV)—the new of quested market press.

(a) For Expressed instruments for Museal Fireda-Cheeng NAV is used.

till For Financial Labillates speldet alequests, leng term becomening Discounted Clash Flow, appropriate market bornowing nite of entity, as on oath halanes short alone used for discounting

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ΑD	**)					ľ
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Capital Risk Management

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Year Ended March 31, 2024

Year Ended March TL, 2025

(Rs. in Lakhs)



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			Sale of Products - Traded Coods

Disaggregate revenue information

ord, timing and presidenty of our neverses and cash flows are that this desemposition best departs how the nature, and The table below presents disaggregated affected by inclusing, makes and other o

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100.00	HP1367	
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to regards above excelesibles, matalgrithers has reviewed above

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(Rs. In LASh) As at 31 March 2028 As at 30 March 2025 Dischmans as per the AS 21st Leases Following are the changes in the carrying when of right of me assets for the year resist Mach 51, 2025; Fasticulass

The aggregate deprenation reponse up DOU soots is included under deprenation and americanism expuses in the statement of Profit and Lons.

The following is the livests up of current and non-current Issue Limiting as at 31 March , 2025

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Choling Baltery	3000	報覧

Mahamity Analysis of Lease Liability

		(ISA, In Laking)
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		Market Market
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ent concessor.		W. C.
phonthad time	38	
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Ind AS 112: Disclasure of Interest in Other Entities G,

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54 Summary of reconsilization of quantumly returns filled by the Holding Company with beaks & the broke of ecounits 31.00.2025

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TRANSCORP INTERNATIONAL LIMITED

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1. Group Information and Material Accounting Policies

A. Reporting entity

Transcorp International Limited is a Public Company domiciled in India and limited by shares (CIN: L51909DL1994PLC235697). The shares of the Company are publicly traded on Bombay Stock Exchange Limited. The address of Company's registered office is Plot No. 3, HAF Pocket, Sector 18A Near Veer Awas, Dwarka Phase II, New Delhi – 110075. These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (referred to collectively as the 'Group'). The Group is primarily involved in the business of money changing money transfer and prepaid instruments i.e. Financial Services, tours & travels services.

B. Basis of preparation

1. Statement of Compliance

These Consolidated financial statements are prepared on accrual basis of accounting and comply with Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting standards) Rules, 2015 as amended.

These Consolidated financial statements were authorized for issue by Board of Directors on 13th May, 2025.

2. Basis of measurement

The Consolidated financial statements have been prepared on historical cost convention and following material items which have been measured at fair value as required by IND AS-

- Defined benefit plans- Plan assets measured at fair value
- Certain financial assets and liabilities measured at fair value

Functional and presentation currency

These Consolidated financial statements are presented in Indian Rupees (INR), which is the Group's functional currency.

4. Current and Non Current Classification

The group presents assets and liabilities in the balance sheet based on current/noncurrent classification.

An asset is classified as current when it is:

(Fart



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- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- · Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
 All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle,
- · Held primarily for the purpose of trading,
- · Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

C. Material accounting policies

A summary of the material accounting policies applied in the preparation of the Consolidated financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the Consolidated financial statements. The Group has elected to utilize the option under Ind AS 101 by not applying provision of Ind AS 16, Ind AS 38 & Ind AS 40 retrospectively and continue to use the Indian GAAP carrying amount as deemed cost under Ind AS at the date of transition to Ind AS. Therefore, the carrying amount of Property, plant and equipment, Investment Property and Intangible Assets as per the previous GAAP as at 1 April 2016, i.e., the Group's date of transition to Ind AS, were maintained in transition to Ind AS.

1. Basis of Consolidation:

The financial statements of Subsidiary Companies are drawn up to the same reporting date as of the Company for the purpose of consolidation.

1.1 Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also





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eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests (NCI) in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in statement of profit or loss.

However till now company's subsidiaries are WOS and no NCI was there.

1.2 Associates

Subsidiary Company (Transcorp Estate Private Limited) has invested capital in partnership firm M/s Utkarsh in which it holds substantial influence by being 46.2998%. Following Ind AS 28, this Utkarsh has been accounted for using equity method. Share in the profit or loss of associate has been separately shown in Consolidated Statement of Profit and Loss and share in net assets of the associate has been shown separately in schedule of Investments as Non current Investments with excess of the entity's share of the net fair value of the investee's assets and liabilities i.e. book value as per the balance sheet of associate, over the cost of investment, is recognised directly in equity as capital reserve.

2. Property, plant and equipment

2.1 Initial recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.







2.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that the future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

2.3 Depreciation

Assets are depreciated using straight line method over the estimated useful life of the asset as specified in Part "C" of Schedule II of Companies Act, 2013 after retaining residual value of 5% of the original cost. Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets.

The useful lives of the property, plant and equipment are as follows:

	Furniture & Fixtures		10 years	
•	Office equipment	-	5 years	
•	Buildings	-	60 years	
•	Vehicles	-	6 to 8 years	
	Computers	*	3 years	
	Air conditioners		5 years	

during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/disposed.

Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortized balance of such asset is charged off prospectively over the remaining useful life determined following the applicable accounting policies relating to depreciation/ amortization.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a PPE along-with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.

In circumstance, where a property is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.





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2.4 De-recognition

Property, plant and equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

3. Capital work-in-progress and Intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost. Advances given towards acquisition of Property, Plant and Equipment/ Intangible assets outstanding at each Balance Sheet date are disclosed under Other Non-Current Assets

4. Investment Property

4.1. Initial Recognition

Investment properties comprise portions of Leasehold land and office building that is held for long term rental yields and/or for capital appreciation. Investment properties are initially recognised at cost. Subsequently investment property comprising of building is carried at cost less accumulated depreciation and accumulated impairment losses.

4.2. Depreciation

The depreciation on building is calculated using the straight line method over the estimated useful life of building of 60 years as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

4.3. De-recognition

Investment properties are de-recognised when either they have been disposed off or when the investment property is permanently withdrawn from use and no future economic benefits is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the statement of profit and loss for the period of de-recognition.

5. Intangible assets

5.1. Initial Recognition & measurement

Identifiable intangible assets are recognized

- When group controls the asset
- It is probable that future economic benefits will flow to the group

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The cost of the asset can be reliably measured

Intangible assets comprise Computer Software that is purchased for business operations of the group. Intangible assets that are acquired by the Group, which have finite useful lives, are measured at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make assets ready for its intended use.

5.2. Subsequent Cost

Subsequent expenditure is recognised as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

5.3. Amortization

Intangible assets having definite life are amortized on straight line method in their useful lives. Useful life of computer software is estimated at six years. Amortization of intangible assets is included in the head depreciation & amortization expenses in the statement of profit & loss.

5.4. De-recognition

An intangible asset is derecognized when no future economic benefits are more composed as expected from their use or upon their disposal. Gains and losses on disposal of a second comparing the proceeds from the usual disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

6. Borrowing costs

Borrowing costs specifically relating to the acquisition of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets.

Borrowing cost consists of interest and other cost that the group incurs in connection with the borrowing of funds.

All other borrowing costs are recognized in the Statement of Profit and Loss as expense in the period in which they are incurred.

7. Inventory

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.





8. Cash and Cash Equivalents

Cash and cash equivalents in the consolidated balance sheet comprise cash on hand, cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

9. Assets Held for Sale

Non-current assets and disposal group are classified as "Held for Sale" if their carrying amount is intended to be recovered principally through sale rather than through continuing use. The condition for classification of "Held for Sale" is met when the non-current asset or the disposal group is available for immediate sale and the same is highly probable of being completed within one year from the date of classification as "Held for Sale". Non-current assets and disposal group held for sale are measured at the lower of carrying amount and fair value less cost to sell. Non-current assets and disposal group that ceases to be classified as "Held for Sale" shall be measured at the lower of carrying amount before the non-current asset and disposal group was classified as "Held for Sale" adjusted for any depreciation/ amortization and its recoverable amount at the date when the disposal group no longer meets the "Held for sale" criteria.

10. Foreign currency transactions and translation

Purchases and sales of foreign currencies and traveller's cheques are accounted at the contracted rates. Other transactions in foreign currencies are initially recognised at functional currency spot rates at the date the transaction first currencies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit and loss in the year in which it arises.

11. Income Tax

Income tax expense comprises current and deferred tax (including MAT). Current tax expense is recognized in Consolidated Statement of Profit and Loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which it is recognized in OCI or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current income taxes are recognized under 'Income tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax

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liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in Statement of Profit and Loss A/c except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax credit is recognized as asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period. As group has opted for new tax regime under section 115BAA of Income Tax Act, 1961, no MAT is paid and no provision for the same is made.

12. Share Based Payments

Share based payments, equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

13. Provisions Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured

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reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the Consolidated financial statements. Contingent liabilities are disclosed on the basis of judgment of management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are possible assets that arise from past events and whose existence will be continued only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group. Contingent assets are disclosed in the Consolidated financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that the developments are appropriately reflected in Consolidated financial statements.

14. Revenue

Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from using community care Contracts with Customers" using cumulative catch-up transition method, and completed as of April 1, 2018.

Under Ind AS 115, Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

Revenue is measured at the fair value of the consideration received or receivable and taking into account contractually defined terms of payment.

Group's Revenue is arising from Sale of Traded Currencyi.e. foreign exchange services, sale of services like, Commision / service charges, business support services, ticketing, vehicle rentals, tours, hotels and allied activities and renting of properties.

Revenue from other income comprises interest from banks, dividend from long term investments, profit on sale of Property, Plant and equipment, other miscellaneous income, etc.

Revenue from Sale of Traded Currency i.e. foreign exchange services

Revenue from sale of traded currency i.e. foreign exchange services is recognized when transfer of control of the same have been passed to the buyer, usually on delivery

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14.2. Revenue from Sale of Services

For services rendered to clients, the commission received from airlines (other than Productivity Linked Bonus, which is accounted when ascertainable), hotels etc., transport income and income on tours and other services (net of charges) are accounted for on completion of service.

The group collects goods and services tax and other taxes on behalf of the government and therefore, it is not an economic benefit flowing to the group. Hence, it is excluded from revenue.

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

Revenue from rentals and operating leases is recognized on an accrual basis in accordance with the substance of the relevant agreement.

Dividend income is recognized in profit or loss on the date when the Group's right to receive the same is established, which in the case of quoted securities is the ex-dividend date.

15. Leases

The Group as a lessee

The Group's lease asset classes primarily consist of leases for land and buildings.

The Group assesses whether a contract contains a lease, at inception of a contract.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease







incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

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

The Group as a Lessor:

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

to contract of the relevant lease.

16. Employee benefits

Short term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are booked as an expense as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two types:

Defined contribution plans

Defined contribution plans are those plans in which an entity pays fixed contribution into separate entities and will have no legal or constructive

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obligation to pay further amounts. ESI payments and Family Pension Funds are Defined Contribution Plans in which Group pays a fixed contribution and will have no further obligation. In respect of one subsidiary i.e. Ritco Travels and Tours Private Limited, PF payments are also defined contribution plans

16.2.2. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

Parent Company pays PF to Provident fund Trust and as such it is a defined Benefit plan. Additional contribution obligation is considered on receipt of demand from the Trust.

Group pays Gratuity as per provisions of the Gratuity Act, 1972. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Group's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the Group, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses inrespect of gratuity are recognized in OCI in the period in which they arise.

17. Operating Segments

In accordance with Ind AS 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Group's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Group's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate expenses, finance expenses and income tax expenses.

Revenue directly attributable to the segments is considered as segment revenue. Expenses directly attributable to the segments and common expenses allocated on a reasonable basis are considered as segment expenses.

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Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment, and intangible assets other than goodwill.

Segment assets comprise property, plant and equipment, intangible assets, trade and other receivables, inventories and other assets that can be directly or reasonably allocated to segments. Segment assets do not include investments, income tax assets, capital work in progress, capital advances, corporate assets and other current assets that cannot reasonably be allocated to segments.

Segment liabilities include all operating liabilities in respect of a segment and consist principally of trade and other payables, employee benefits and provisions. Segment liabilities do not include equity, income tax liabilities, loans and borrowings and other liabilities and provisions that cannot reasonably be allocated to segments.

18. Dividends

Dividends and interim dividends payable to a Group's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

19. Material Prior period error:

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred.

If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

20. Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

21. Impairment of Non-Financial Assets

The carrying amounts of the Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount (higher of its fair value less costs to disposal or its value in use) is estimated.

An impairment loss is recognized if the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss.

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Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount which is only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

22. Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

23. Financial Instruments

23.1. Financial Assets

Initial Recognition and measurement

The Group recognises financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent measurement

Equity Investments

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss. For all other equity instruments, the Group decides to classify the same either as at Fair value through other comprehensive income or fair value through profit and loss. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at fair value through other comprehensive income, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

De-recognition of financial assets

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

The rights to receive cash flows from the asset have expired, or

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- The group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either
- (a) The group has transferred substantially all the risks and rewards of the asset
- (b) The group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

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

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial Liabilities and Equity Instruments

Classification as debt or equity

definitions of a financial liability and an equity instrument and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Equity instruments are any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless they are classified at fair value through profit and loss. The Group's financial liabilities include trade and other payables, borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

Subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking







into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to trade payables and other contractual liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. The Group has not designated any financial liability as at fair value through profit and loss

De-recognition of financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

24. Fair Value measurement

of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

Refer to Note 46 (d) in for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

D. Use of estimates and management judgments

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The preparation of Consolidated financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1. Useful life of property, plant & Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The useful life of assets is determined in accordance with Schedule II of the Companies Act, 2013.

The group reviews at the end of each reporting date the useful life of property, plant and equipment.

2. Provisions and Contingencies

been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

Income Taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the consolidated financial statements.

4. Defined Benefit Plans

The cost of defined benefit plan and the present value of such obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These

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include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

5. Impairment test of Financial assets

The impairment Provisions for financial assets are based on assumptions about risk of default and expected loss rates. The group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

6. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant the option to extend the lease, or not to exercise the option to terminate the lease.

The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

E. Recent Accounting Pronouncements

F. Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards. Company comply with the amendments as applicable from time to time

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