13th Annual Report

Sayyam Investments Private Limited

FY 2024-25

Contents Page no.

SAYYAM INVESTMENTS PRIVATE LIMITED

Regd. Off: Agyathuri, Chamajali, Amingaon Guwahati
Kamrup assam 781031
CIN- **U74900AS2012PTC011294**

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting of the Members of **SAYYAM INVESTMENTS PRIVATE LIMITED** (the Company') will be held on Wednesday, 31st December2025,at 12:00 P.M. (IST) at the corporate office of the Company at 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala, Bangalore, Bangalore South, Karnataka-560034, India , to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2025:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2025 together with the Schedules and Notes attached thereto, along with the Reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **"Ordinary Resolution"**:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Schedules and Notes attached thereto, along with the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to do all such necessary acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution"

SPECIAL BUISNESS:

2. **TO REGULARIZE THE APPOINTMENT OF MR. GIRISH CHANDER DALAKOTI (DIN: 10723451) AS THE DIRECTOR OF THE COMPANY:**

"RESOLVED THAT, pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Girish Chander Dalakoti (DIN: 10723451) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th January, 2025, and whose term of office expires at this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT, any Directors of the Company be and are hereby authorized to sign and file all the requisite e-forms and other necessary documents as may be required with the statutory authorities including the Registrar of Companies, do such acts and deeds that may be required to give effect to this resolution."

By Order of the Board of Directors
For Sayyam Investments Private Limited

Rishabh Raja
Digitally signed by Rishabh Raja
Date: 2025.11.20 11:10:21 +05'30'

Rishabh Raja

Director [DIN 08882909]

Date: 20/11/2025

Place: Bangalore

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company.

2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The instrument appointing the proxy should be deposited at the corporate office of the Company not less than 48 hours before the commencement of the meeting.

4. Members/proxies should bring the attendance slip enclosed herewith, duly filled in for attending the Meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.

7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

8. Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.2:

Mr. Girish Chander Dalakoti (DIN: 10723451) was appointed as an Additional Director of the Company in the board meeting held on 20th January, 2025 with effect from 20th January, 2025 and he holds office up to the date of this Annual general Meeting of the Company, pursuant to Section 161 (1) of the Companies Act, 2013.

Mr. Girish Chander Dalakoti (DIN: 10723451) is not disqualified from being appointed/ regularized as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

The Board is of the opinion that his knowledge and experience will be a benefit to the Company. Copy of the Consent Letter and the Declaration given by the Director pursuant to applicable provisions of the Companies Act, 2013, is available for inspection by the members at the Corporate Office of the Company, during office hours on all workings days between 11:00 am and 1:00 pm up to the date of the Annual General Meeting.

Further, pursuant to the recent amendments to the Companies (Appointment and Qualification of Directors) Amendment Rules, 2022 Mr. Girish Chander Dalakoti is a not non-resident of India and is not required to obtain security clearance from the Ministry of Home Affairs, Government of India.

Except the appointee, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

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Information required under Secretarial Standard 2 (SS-2) with respect to the Director, seeking appointment as a Director, is as under:

Name of the Director	Mr. Girish Chander Dalakoti
Date of Birth	22/03/1963
Age	62
Date of Appointment	20th January, 2025
Qualification	Master’s degree
Terms and Conditions of Appointment or re-appointment along with the details of the remuneration sought to be paid	As per Appointment letter
Number of shares held in the Company as on March 31,2023	-
Directorships (Excluding Alternate Directorships, foreign companies and companies under Section 8 of the Companies Act, 2013)	1. Mittal Plastomet Limited 2. Xtranet Technologies Limited
Chairman/ Member of the Committee of the Board of Directors as on March 31, 2023	-
Audit Committee	-
Stakeholders Relationship Committee	-
Number of Board Meetings attended during the year	
Inter-se relationship between the Directors	-

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ATTENDANCE SLIP

13th ANNUAL GENERAL MEETING

Reg. Folio No. ______________________ No. of Shares: ___________________________

DP ID: ______________________________ Client ID: _____________________________

I/We, certify that I/We, am/are a Member/Proxy for the Member of the Company.

I/We hereby record my presence at the 13th Annual General Meeting held on Wednesday, 31st December 2025 at Corporate Office of the Company at 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala, Bangalore, Bangalore South, Karnataka, India, 560034 at 12.00 PM (IST).

____________________________________ ________________________________

Member's/Proxy's name in block letters Signature of Member/Proxy

Note:

1. Please fill out this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of this notice and explanatory statement to the meeting.
3. A Member may vote either for or against each resolution.

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Form MGT-11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014 – Form No. MGT 11]

CIN**: U74900AS2012PTC011294**

Name of the Company **: SAYYAM INVESTMENTS PRIVATE LIMITED**

Corporate Office : 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala,Bangalore, Bangalore South, Karnataka, India, 560034.

Name of the member(s): ____
Registered address: ____
E-mail Id: ____
Folio No/ ____
Client ID: ____
DP ID: ____

I/We, being the holder(s) of ______________________________ Shares of the above-named company, hereby appoint:

1) Name: __________________________Address: ____________________________

Email ID: __________________________Signature: _________________ or failing him;

2) Name: __________________________Address: ______________________________

Email ID: _________________________ Signature: __________________ or failing him;

3) Name: __________________________Address: ______________________________

Email ID: _________________________ Signature: __________________ or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting held on Wednesday, 31st December 2025 at Corporate Office of the Company at 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala, Bangalore, Bangalore South, Karnataka, India, 560034 at 12.00 PM (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2025:

Special Business

2. TO REGULARIZE THE APPOINTMENT OF MR. GIRISH CHANDER DALAKOTI (DIN: 10723451) AS THE DIRECTOR OF THE COMPANY:

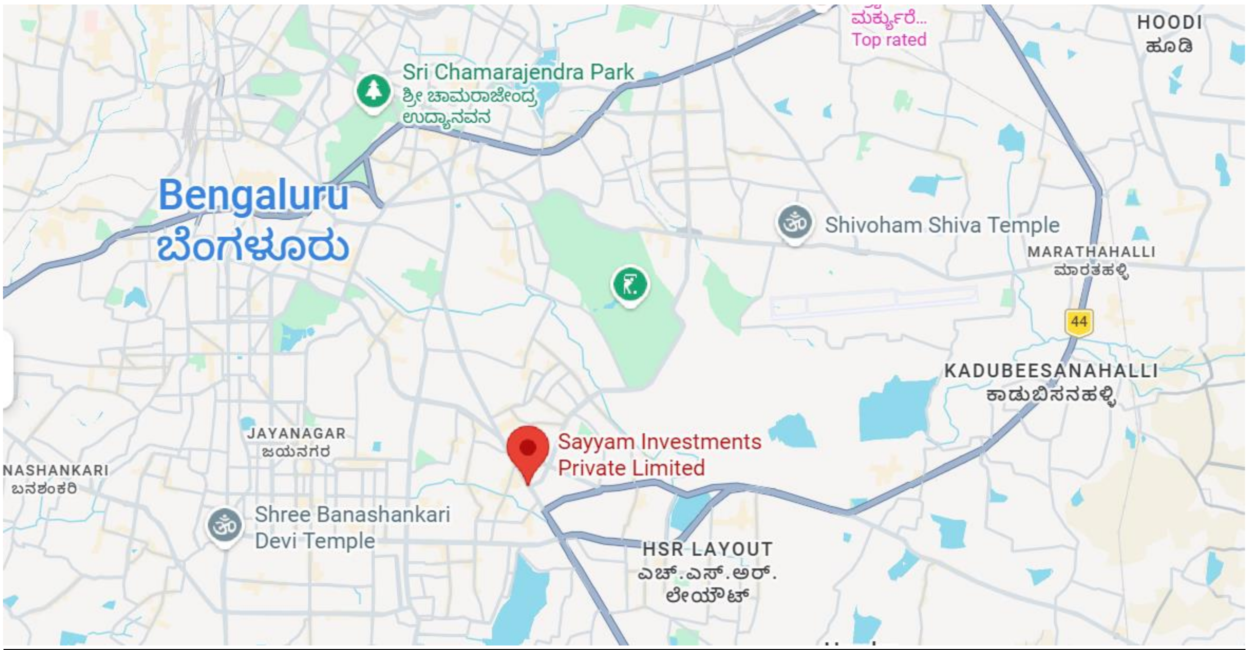
Affix Revenue Stamp

Signed this _____day of _________2025

Signature of shareholder ____________Signature of Proxyholder(s)_____________

NOTE: This Form, in order to be effective, should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP TO THE AGM VENUE



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BOARD'S REPORT

To,
The Members,
Sayyam Investments Private Limited ("the Company")
Agyathuri, Chamajali, Amingaon, Kamrup,
Guwahati, Assam, India, 781031

Your Directors take pleasure in presenting their 13th (Thirteenth) Board's Report of the Company together with the Audited Financial Statement of Account and the Auditors' Report for the Financial Year ended 31st March 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

(Amount in INR. Lakhs)

Particulars	**For the Year ended 31st March, 2025**	**For the Year ended 31st March, 2024**
Revenue from Operations	1,16,656.59	24,483.65
Other Income	4.50	2.48
Total Income	**1,16,661.09**	**24,486.13**
Less: Total expenses including Depreciation	75,909.11	13,875.85
Profit/ (Loss) after depreciation and other expenses	**40,751.98**	**10,610.28**
Less: Tax Expenses	-	-
i) Current Year	10,289.60	2,669.28
ii) Deferred Tax	(10.90)	0.12
Net Profit/ (Loss) after Tax	**30,473.28**	**7,940.89**
Earnings per share (Basic) (in Rs.)	14,865.01	3,873.60
Earnings per Share (Diluted) (in Rs.)	14,865.01	3,873.60

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the NBFC Activities and during the financial year the highlights of the Company's performance for the year ended 31st March 2025, are as under:

Revenue from operations is Rs. 1,16,656.59 Lakhs for the FY 2024-25 as compared to the Rs. 24,483.65 Lakhs during FY 2023-24. The Company has posted a net profit after tax of Rs. 30,473.28 Lakhs as compared to the Net Profits of Rs. 7,940.89 Lakhs during the last year.

Your Directors are optimistic about achieving increased profits in the upcoming years, and there is no change in the nature of the business.

3. TRANSFER TO RESERVES

In accordance with provisions of Section 45-IC (1) of RBI Act, 1934, non-banking financial companies (NBFCs) are required to transfer a sum not less than 20% of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. Accordingly, the Company has transferred the

Sayyam Investments Private Limited

sum of Rs. 6,094.66 Lakhs to its reserve fund during the year under review. The detailed statement regarding reserves may be referred to in note 3 of the financial statements.

4. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's growth prospects, has decided that it would be prudent not to recommend any Dividend for the year under review.

5. CHANGE IN THE NATURE OF BUSINESS

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

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes or commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. DETAILS OF REVISION OF FINANCIAL STATEMENTS OR ANNUAL REPORT

There is no revision of the financial statements or the Annual Report during the Financial Year.

8. CAPITAL AND DEBT STRUCTURE

a) Authorized Capital:

The Authorized Share capital of the company is Rs 5,00,00,000/- divided into 10,00,000 equity shares of Rs. 1/- each, 4,40,000 Equity Shares of Rs. 100/- each and 50,000 Preference Shares of Rs. 100/- each.

b) Issued, Subscribed and Paid-up Capital:

Issued, Subscribed and Paid-up Share capital of the Company as on 31st March 2025 is 2,05,00,000/- consisting of 2,05,000/- Equity Shares of Rs. 100/- each.

There is no change in the Issued, Subscribed and Paid-up capital of the company during the reporting period.

Changes in the Capital Structure:

(i) **Buy Back of Securities**
The Company has not bought back any of its securities during the year under review.

(ii) **Sweat Equity**
The Company has not issued any Sweat Equity Shares during the year under review.

(iii) **Bonus Shares**
No Bonus Shares were issued during the year under review.

(iv) **Details of Employee Stock Options**
No Employee Stock Options were issued during the year under review.

9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 do not apply as there was no dividend declared and paid in the year under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONS

The Board is duly constituted with the following Directors, as on 31st March 2025:

1. Mr. Devendra Kumar Verma (DIN: 08882908)
2. Mr. Rishabh Raja (DIN: 08882909)
3. Mr. Laxmi Kant Srivastava (DIN: 10381890)
4. Mr. Santhosh Lingangouda Patil (DIN: 10471289)
5. Mr. Girish Chander Dalakoti (DIN: 10723451)
6. Mr. Sameer Harischandra Gaikwad (DIN: 10727192)

During the year under review, the following changes in the composition of the Board took place:

a. Mr. Laxmi Kant Srivastava and Mr. Santhosh Lingangouda Patil who were appointed on 25th January 2024 as Additional Directors, were Regularized as Directors of the Company in the 12th Annual General Meeting held on 30th September 2024;
b. Mr. Sameer Harischandra Gaikwad was appointed as an Independent Director of the Company with effect from 30th September 2024;
c. Mr. Girish Chander Dalakoti was appointed as an Additional Executive Director with effect from 20th January 2025

The Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

11. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declarations from its Independent Director confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, the rules framed thereunder and affirmed compliance under Section 150 of the Companies Act, 2013 including any amendments/ notifications issued from time to time. The Independent director has affirmed compliance with the Code of Conduct.

In the opinion of the Board, the Independent Director appointed during the financial year possess the requisite integrity, expertise, experience, and proficiency for their respective role. The Board believes that his appointment serves the best interests of the Company.

12. COMPOSITION OF AUDIT COMMITTEE

The provision of Section 177 along with rules prescribed under the Companies Act, 2013, the Company is not required to constitute Audit Committee.

13. COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS, AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee is not applicable to the Company and hence the Company has not devised any policy as required under section 178 of the Companies Act, 2013.

14. NUMBER OF MEETINGS OF THE BOARD CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met 07 (Seven) times during the year under review and the intervening gap between the two consecutive meetings of the Board was not more than 120 days, details of the meeting are as follows:

Sl. No.	Date of the Board Meeting	Total number of Directors as on the date of the meeting	Number of Directors attended the meeting	% of attendance
1	04/06/2024	4	2	50%
2	08/08/2024	4	2	50%
3	07/09/2024	4	4	100%
4	28/09/2025	4	2	50%
5	20/01/2025	5	2	40%
6	28/02/2025	6	2	33.33%
7	21/03/2025	6	2	33.33%

Note: Company has duly constituted committees as required as per the provisions of Companies Act,2013 and rules made thereunder and as specified in relevant RBI Guidelines applicable to the company.

15. BOARD EVALUATION

The provisions of Section 134(3)(p) of the Companies Act, 2013, regarding the annual evaluation of the Board are not applicable to the Company. However, the Board monitors an annual performance evaluation of its own performance and the performance of the individual Directors.

16. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Director appointed during the financial year possess the requisite integrity, expertise, experience, and proficiency for their respective role. The Board believes that his appointment serves the best interests of the Company.

17. PARTICULARS OF EMPLOYEES

The Company, being a private limited Company, is not required to disclose information pursuant to Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company.

18. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period
c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) the Directors had prepared the annual accounts on a going concern basis;
e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The Internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to the Board of Directors for review and necessary action.

20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds were reported by the auditors under sub-section 12 of Section 143 for the year under review.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint venture during the year under review. The Company is Associate Company of M/s. Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limited) & Surfin Meta Bharat Private Limited (Foremerly Known as Capsa Investments Private Limited).

22. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review from Public in accordance with the Chapter 5 of Companies Act, 2013.

Further, the Company has accepted an unsecured loan of Rs. 3,00,53,260 from Mr. Rishab Raja, Director, who has provided a declaration in writing to that effect that the amount is not been given out of funds acquired by him by borrowing or accepting loans or deposits from others.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review the Company has not given any loan to any person or other body corporate, not given any guarantee or provided any security in connection with a loan to any other body corporate or person and not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Disclosure of transactions with related parties, as per requirements of Accounting Standard 18, are disclosed under Note 2(p) of the Financial Statements for the year under review.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year under review, the company qualifies under Section 135(1) of the Companies Act, 2013 to undertake Corporate Social Responsibility (CSR) activities.
The Company has spent the total CSR Amount of Rs. 84,34,000 for the Financial Year 2024-2025.
The information in the format as prescribed under Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed as a part of this Report as "**Annexure -I**" to this Report.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:
i. Steps taken or impact on conservation of energy:
Replaced conventional and Metal Halide lights with energy efficient LED light fixtures in office.
ii. Steps taken by the Company for utilizing alternate sources of energy including waste generated:
The Company is in the process of identifying the feasible sources of alternate sources of energy. Waste management steps were taken by the Company by ensuring that the principle of reduce, reuse and recycle is followed by the organization.
iii. Capital investment on energy conservation equipment:
As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

(B) Technology absorption:
i. Efforts, in brief, made towards technology absorption: Nil
ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil
iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

a. Details of technology imported: N.A.
b. Year of import: N.A.
c. Whether the technology been fully absorbed: N.A.
d. If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

iv. The expenditure incurred on Research and Development: N.A.

(C) Foreign Exchange Earnings and Outgo
The total Foreign Exchange Inflow and Outflow during the year under review is as follows:

(Amount in INR. Lakhs)

Particulars	**2024-25**	**2023-24**
Inflow	-	2317.89
Outflow	64290.08	38,270.22

27. RISK MANAGEMENT

Risks are events, situations, or circumstances which may lead to negative consequences on the Company's business. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace the Risk Management Policy and Guidelines and make use of these in their decision-making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over a period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

Further, the elements of which in the opinion of the Board may threaten the existence of the Company are very minimal.

28. VIGIL MECHANISM:

The provisions relating to the constitution of vigil mechanism are not applicable to the Company during the year under review.

29. AUDITOR'S EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

A. STATUTORY AUDITORS

M/s. Atul Jaiswal & Associates, Chartered Accountants bearing Firm Registration Number (FRN :145892W), Mumbai, were appointed as the Statutory Auditors of the Company for a period of five years at the Annual General Meeting held in the Financial Year 2021-22, dated 30th November 2021, to hold office from the Financial Year 2021-2022 up to 2025-2026.

The Auditors' Report issued by the Statutory Auditors on the Financial Statements for the year ended 31st March 2025 are with unmodified/ unqualified opinion. The observations made by the Auditors in the report are self-explanatory and does not contain any qualification or reservations or adverse remark or report of fraud.

B. SECRETARIAL AUDITOR

During the year under review, the Company did not meet the thresholds prescribed under Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, the provisions relating to Secretarial Audit are not applicable to the Company.

C. COST AUDIT AND COST AUDITOR

The provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company. Accordingly, the Company is not required to maintain cost records or appoint a Cost Auditor for the year under review.

D. INTERNAL AUDIT

As per the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, during the year under review, the Company appointed M/s. Nagarajan & Co, Chartered Accountants, (bearing Firm Registration Number: 002307S) as the Internal Auditors with effect from 01st November 2024.

30. ANNUAL RETURN

The annual return of the Company will be filed with the Registrar of Companies and be placed on the website of the Company at www.sayyaminvestments.in

31. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

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

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

Particulars	**Remarks**
number of complaints of sexual harassment received in the year;	0
number of complaints disposed off during the year; and	0
number of cases pending for more than ninety days	0

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

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

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

33. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of Diversity, Equity, And Inclusion (DEI), the Company discloses below the gender composition of its workforce as on 31st March 2025.
Male Employees: 214
Female Employees: 131
Transgender Employees: 0

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

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors state that the applicable Secretarial Standards i.e SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meeting of Board of Directors and General Meetings respectively have been duly complied with.

35. CREDIT RATINGS

During the financial year under review company received a **BB+/Stable Rating** from Crisil on **05th July 2024**.

36. DETAILS OF AN APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, no application was made or any proceeding under the Insolvency and Bankruptcy Code, 2016 was initiated and pending.

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

Disclosure of the difference between the valuation amount at the time of one-time settlement and the valuation at the time of availing the loan from banks or financial institutions, along with the reasons for such difference, is not applicable.

38. ACKNOWLEDGEMENTS

Your Director's place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company activities during the year under review. Your Directors acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors
Sayyam Investments Private Limited

Sayyam Investments Private Limited

Rishabh Raja
Director (DIN: 08882909)
Address: #59 Sri Sailam, Flat No G-002
3rd Cross 4th Main, Gavipuram Extension
Bangalore, Karnataka- 560019

Girish Chander Dalakoti
Additional Director (DIN: 10723451)
Address: Flat No. 403, Fourth Floor, Tower 7B, Sagar Life Style Towers Misrod, Huzur, Bhopal, Madhya Pradesh - 462026

Date: 20/11/2025
Place: Bangalore

SAYYAM INVESTMENTS PRIVATE LIMITED
Regd. Off: Agyathuri, Chamajali, Amingaon Guwahati
Kamrup assam 781031
CIN- U74900AS2012PTC011294

ANNEXURE I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **A brief outline of the company's CSR policy:**

The Board of Directors (the "Board") of Sayyam Investments Private Limited ("Company"), are committed to operating and growing its business in a socially responsible manner. Objective of this policy is to articulate the philosophy/values of the Company towards social responsibility and to define areas chosen by the Company to impact the society with its efforts towards Corporate Social Responsibility ("CSR") and to define the governance and monitoring framework for ensuring effectiveness of the Corporate Social Responsibility Policy (the "Policy").

The CSR Policy sets out our commitment to ensuring that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programs geared towards social welfare activities or initiatives. CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules issued thereunder and ensuring that they are in line with Schedule VII of the Act as amended from time to time.

2. **The composition of the CSR Committee:**

The Board of Directors of the Company constituted the CSR Committee which comprises of:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rishabh Raja	Director & Chairman of Committee	1	1
2	Mr. Girish Chander Dalakoti	Director & Member of Committee	1	1

3. Web-link (s) where composition of CSR Committee, CSR policy and CSR projects approved by the board are disclosed on the website of the Company: https://www.sayyaminvestments.in

4. Executive summary along with web link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: Not Applicable

5.

   a. **Average net profit of the company as per subsection (5) of Section 135:**

Sl no.	Financial Year	Net Profit / (Loss) Rs.
1	2023-24	1,06,10,28,305.00/-

2	2022-23	7,47,34,455.83/-
3	2021-22	12,93,29,136/-
	Average Net Profit (Total/3)	**42,16,97,298.94 /-**

b. Two percent of average net profit of the company as per sub-section (5) of Section 135: Rs. 84,33,945.98 /-

c. Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

d. Amount required to be set off for the financial year, if any: Nil

e. Total CSR obligation for the financial year ((b)+(c)-(d)): Rs. 84,33,945.98/-

6.

a. Amount spent on CSR Projects (Both ongoing Project and other than ongoing project): Rs. 84,34,000/-

b. Amount spent on Administrative Overheads: NA

c. Amount spent on Impact Assessment, if applicable: NA

d. Total amount spent for the Financial Year ((a)+(b)+(c)): Rs. 84,34,000/-

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135.		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135.**		
	Amount	**Date of transfer.**	**Name of the Fund**	**Amount**	**Date of transfer**
84,34,000/-	-	-	-	-	-

f. Excess amount for set off, if any: Nil.

Sl. No.	**Particular**	**Amount (in Rs.)**
(i)	Two percent of average net profit of the company as per sub-section (5)	84,33,945.98
(ii)	Total amount spent for the Financial Year	84,34,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	54.02
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	54.02

Sayyam Investments Private Limited

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

Sl. No	Preceding Financial Year (s)	Amount transferred to Unspent CSR account under subsection (6) of Section 135 (In Rs.)	Balance amount in Unspent CSR account under sub-section (6) of Section 135 (in Rs)	Amount remaining to be spent in succeeding Financial Years (in Rs)		Deficiency, if any
	-	-	-	-	-	-
	-	-	-	-	-	-

8. **Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year**
   - Yes
   - No

If yes, enter the number of Capital assets created/ acquired | Not applicable

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

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

Sayyam Investments Private Limited

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable**

For and on behalf of the Board of Directors
Sayyam Investments Private Limited

Sayyam Investments Private Limited

Rishabh Raja **Director (DIN: 08882909)** **Address: #59 Sri Sailam, Flat No G-002 3rd Cross 4th Main, Gavipuram Extension Bangalore, Karnataka-560019**	**Girish Chander Dalakoti** **Additional Director (DIN: 10723451)** **Address: Flat No. 403, Fourth Floor, Tower 7B, Sagar Life Style Towers Misrod, Huzur, Bhopal, Madhya Pradesh - 462026**

Date: 20/11/2025
Place: Bangalore

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Sayyam Investments Private Limited (U74900AS2012PTC011294).

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Sayyam Investments Private Limited (U74900AS2012PTC011294) ("the Company") engaged in the business of financing loans and advances and has valid Certificate of Registration from RBI for running the business of NBFC – ICC (Investment Credit Company), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

We express an unqualified opinion ,in our opinion and to the best of our information and according to the explanations given to us, , the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for our Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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Key Audit Matters

Key Audit Matters are those matters that in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Emphasis of Matter

We draw attention to Note 1 point (m) and Note 2 of the financial statements which describes that the Company has applied to the Reserve Bank of India (RBI) for approval of transfer of shares between existing shareholders and new investors. The approval from the RBI is still awaited as on the date of this audit report. The outcome of such approval may have a consequential impact, if any, on the shareholding pattern and related disclosures in the financial statements. Our opinion is not modified in respect of this matter.

Other Matters

As per our observation, attention is invited on the following matters.

A. **Irregularity in CIBIL reporting:** As confirmed by the TransUnion team and the Management, the CIBIL dashboard is currently non-operative and the data available therein is not reliable for verification with the CIBIL portal. Accordingly, we have placed reliance on the confirmations received from them.

B. **Summary Accounting:** Summary accounting is being followed by the company due to voluminous data, we have checked the data on sampling basis.

C. As stated in Note 1 point (m) and Note 2, the RBI approval for the proposed share transfer is still pending. The management has represented that necessary application and documents have been duly filed with the RBI and that the Company will give effect to the said share transfer only upon receipt of such approval. Accordingly, the contingent nature of this matter has been disclosed appropriately in the financial statements. Our audit opinion is not modified in respect of this matter. Further, it is observed that the said matter pertains to the previous financial year as well, however, the same was inadvertently omitted in the earlier audit report. Accordingly, the matter is now being appropriately brought to attention in the current year's audit report to ensure comprehensive disclosure and continuity of information. Our opinion is not modified in respect of this matter.

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Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Financial Statements

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

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

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

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Auditor's Responsibilities for the audit of the Financial Statements

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

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

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

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

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

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

Report On Other Legal And Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flows Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) During the course of our audit with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, it became apparent that the internal controls of the company did not proportionately align with the size of the business which led to operational discrepancies that

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were identified during our audit with respect to CIBIL reporting & also there were some reports which we are not able to generate from system.

(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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required;

(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;

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we 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) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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(I) Rule 11(g) reporting:

1. The company has used accounting software for maintaining its books of account that has a facility for recording an audit trail (edit log).
2. The audit trail is operated throughout the year for all transactions recorded in the software.
3. The audit trail feature is used by the company.
4. The audit trail has been preserved by the company as per statutory requirements for record retention.

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

ATUL JAISWAL & ASSOCIATES
Firm Regn 145892W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMLJJR2634
Date: 08/11/2025
Place: Mumbai

: 407, Ghanshyam Enclave, Link Road, Kandivali (W), Mumbai – 400067.

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Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Sayyam Investments Private Limited (U74900AS2012PTC011294) of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1) (i) (a)The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(b) The company is maintaining proper records showing full particularsof intangible assets.

(ii) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals.

(iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company. ***The company does not hold any immovable property; hence it is not applicable.***
If not, provide the details thereof in the format below: -

Description of Property	Gross Carrying Value	Held in Name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company,
NA	NA	NA	NA	NA	Also mention any dispute.

(ii) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.

(iii) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988and rules made thereunder and the details have been appropriately disclosed in the financial statements. ***Not Applicable***

2) (i) Physical verification of inventory has been/has not been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the

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management is appropriate. The aggregate of discrepancies of 10% or more in eachclass of inventory noticed have been properly dealt with in the books of account. - ***The company does not hold any inventory hence this clause is not applicable.***

(ii) The quarterly returns/statements filed by the company with banks/financial institutions are/ are not in agreement with the books of the company. - ***Not Applicable***

3) (i) The company has made investme~~ts in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecuredto companies, firms, LLPs, or any other parties. ***NA***

Type	Amount
NA	NA

4) The company has not given any loans or guarantees/made any investments withinthe meaning of sections 185 & 186 of The Companies Act, 2013 And the provision u/s 185 & 186 have been complied with.

5) The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act,2013.

6) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company.

7) (i) The company is regular in depositing undisputed statutory dues with appropriate authorities.

(ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute. except the following:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest
	Nil	Nil	Nil	Nil	Nil

(iii) Income tax for financial year 2023-24 was deposited late in April 2025 along with interest of Rs 3,49,11,419.

8) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

9) (i) The company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders. If yes, the period and the amount of default to be reported as per the format below:

Nature of borrowing including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	* Lender wise details to be provided in case of defaults to banks, financial institutions and Government.				

(ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

(iii) The term loans have been utilised for the purposes for which they were obtained.
If not, the amount of loan so diverted and the purpose for which it is used may be reported

(iv) The funds raised on short term basis have not been utilised for long term purposes. – Not Applicable
If yes, the nature and amount to be indicated.

(v) The Company has not taken any funds from any entity or person on accountof or to meet the obligations of its subsidiaries, associates or joint ventures.

(vi) The Company has not raised any loans during the year on the pledge of securitiesheld in its subsidiaries, joint ventures or associate companies.

10) (i) The company has not made any initial public offer during the year.

(ii)The company has not made any preferential allotment or private placement of shares/debentures during the year.

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11) (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have not been noticed or reported during the course of our audit.

(ii)whether any report under sub-Section (12) of Section 143 of the Companies Act has not been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
There are no such events which require attention to filed by the auditors from ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules 2014 with the Central Government

(iii)whether the auditor has not considered whistle-blower complaints, if any, received during the year by the Company. **No such complaints received during the year.**

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

13) (i) The company has an internal audit system commensurate with the size and nature of its business. Applicable

(ii) The reports of the Internal Auditors for the period under audit has been considered. Applicable

14) The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.

15) (i) The company is required to be registered under section 45-IA of The Reserve Bank of India Act, 1934. The company has taken registration accordingly.

(ii)whether the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934. The company have the valid Certificate of Registration.

(iii) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? (Not Applicable) If so, whether it continues to fulfil the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria

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(iv) Whether the Group has more than one CIC as part of the Group, (Not Applicable) If yes, indicate the number of CICs which are part of the Group.

16) The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.

17) There has not been any resignation of the statutory auditors during the year.

if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

18) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

19) (i) In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. **Not Applicable**

(ii) In respect of other than ongoing projects, the company has not transferred any amount remaining unspent under section (5) of section 135 of Companies Act to special account in compliance with provision of sub section (6) of section 135 of the said Act - Not **Applicable**

20) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

21) In the case of a Nidhi Company, the following points should also be considered:**(Not Applicable)**

(i) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability.

(ii) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

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(iii) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

ATUL JAISWAL & ASSOCIATES
Firm Regn 145892W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMLJJR2634
Date: 08/11/2025
Place: Mumbai

Atul Jaiswal & Associates
CHARTERED ACCOUNTANTS
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Email: cajaiswalatul@gmail.com

Annexure 'B'

Report on Internal Financial Controls with reference to financial Statements

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

We have audited the internal financial controls over financial reporting of SAYYAM INVESTMENTS PRIVATE LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

ATUL JAISWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

Atul Jaiswal & Associates
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AUDITOR'S REPORT
(Under RBI Act)

To the Board of Directors of **SAYYAM INVESTMENTS PRIVATE LIMITED**

We have audited the Balance Sheet of **SAYYAM INVESTMENTS PRIVATE LIMITED** ("the Company"), as at March 31, 2025, and the Statement of Profit and Loss, for the year ended on that date, both annexed thereto.

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions. 2016 issued in terms of sub-section (1A) of section 45 MA of the Reserve Bank of India Act, 1934, our responsibility is to report on the matters specified in paragraphs 3 and 4 of the said Directions, and now we report, on the matters to the extent applicable to the company, as hereunder:

1. The company has obtained a certificate of registration from the Reserve Bank of India and the company is a non- deposit accepting non-banking financial company and is presently engaged mainly in investment activities and providing loans.

2. The company is entitled to continue to hold such COR in terms of its financial asset / income pattern as on March 31,2025.

3. The company meets the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

4. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.

5. The Company has not accepted any public deposits during the relevant year.

6. The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company - Non- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMUJR2634
Date: 08/11/2025
Place: Mumbai

: 407, Ghanshyam Enclave, Link Road, Kandivali (W), Mumbai – 400067.

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Statutory Auditors Certificate regarding continuation of business of NBFI for the year ended 31st March 2025

We do certify that the company Sayyam Investments Private Limited is continuing the business of NBFI requiring holding of Certificate of Registration under Section 45-IA of the RBI Act, 1934 for the year ended 31st March,2025 as per the prescribed guidelines and criteria of RBI, wherein the company's financial assets is more than 50 percent of its total asset and the income from the financial assets is more than 50 percent of its gross income.

The computation sheet of the same is attached separately.

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMLJJR2634
Date: 08/11/2025
Place: Mumbai

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M/s Sayyam Investments Pvt. Ltd

Financial Assets and Financial Income of the Company, for the financial year ending on 31st March, 2025.

FINANCIAL ASSET	AMOUNT (Rs. In Lakhs)	% of Total Assets
Cash and Cash Equivalents	187.50	0.29
Investments	0	0
Short term Loans and Advances	63852.41	99.71
TOTAL (FINANCIAL ASSETS)	63852.41	99.71
TOTAL ASSETS	**64039.91**	**100**

FINANCIAL INCOME	AMOUNT (Rs. In Lakhs)	% of Total Income
Interest Received	8466.98	7.26
Processing Fees	102473.84	87.84
Penalty Income	4091.32	3.51
Other Income	1628.96	1.39
TOTAL	**116661.10**	**100**

ATUL JAISWAL & ASSOCIATES
MUMBAI

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M/s Sayyam Investments Pvt. Ltd

We have examined the books of accounts and other records of SAYYAM INVESTMENTS PRIVATE LIMITED for the financial year ending March 31st,2025.

On the basis of the information submitted to us, we certify the following:

SR NO.	PARTICULARS	DETAILS
1	Name of the company	SAYYAM INVESTMENTS PRIVATE LIMITED
2	Certificate of Registration No.	N.08.00187
3	Registered office Address	Agyathuri, Chamajali, Amingaon Guwahati, Kamrup, AS 781031 IN.
4	Corporate office Address	1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur Main Road, Koramangala, Bangalore, Bangalore South, Karnataka-560034, India.
5	The company has been classified by RBI as: (Investment Company/Loan Company/AFC/NBFC-M FI/NBFC-Factor/IFC/IDF-NBFC)	LOAN COMPANY – ICC (Investment and Credit Company)
6	Net Owned Fund (in' Crore) (Calculation of the same is given in the Annex)	400.90
7	Total Assets (in' Crore)	738.10
8	Asset- Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8,1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income (NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below)	99.71% 100%
9	Whether the company was holding any Public Deposits, as on March 31st, 2022? If Yes, the amount in' Crore	NO
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (In terms of Sec45-IC of the RBI Act,1934).	YES
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO

ATUL JAISWAL & ASSOCIATES MUMBAI

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12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	NO
13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02,2011)	NO

14	If the company is classified as an AFC; a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	NO
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	NO
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI? (please refer to per DNBR(PD) CC.No.065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	NO

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.
We have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMUJR2634
Date: 08/11/2025
Place: Mumbai

: 407, Ghanshyam Enclave, Link Road, Kandivali (W), Mumbai – 400067.

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SAYYAM INVESTMENTS PRIVATE LIMITED FOR YEAR ENDED 31.03.2025

SR. NO.	Capital Funds-Tier	(₹in crore)
1	Paid up Equity Capital	2.050
2	Pref. shares to be compulsorily converted into equity	-
3	Free Reserves:	
	a. General Reserve	317.5644
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	-
	g. Other free reserves (may be specified) Contingent Provision against Standard Asset	1.56277
4	Special Reserves	79.7224
	Total of 1 to 4	398.8496
5	Less: i. Accumulated balance of loss	
	ii. Deferred Revenue Expenditure	-
	ii. Deferred Tax Assets (Net)	0.12447
	iii. Other Intangible Assets	0.0671
	Owned Fund	400.708
6	Investment in shares of	-
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries	-
	(iv) Other NBFCs	-
7	Book value of debentures, bonds outstanding loans and advances, bills purchased and discounted (including H.P. and lease finance) made to, and deposits with	-
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii)Wholly Owned Subsidiaries/Joint Ventures Abroad	-
8	Total of 6 and 7	0.000
9	Amount in item 8 in excess of 10% of Owned Fund	0.000
10	Net Owned Fund	400.708

ATUL JAISWAL & ASSOCIATES MUMBAI

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Annexure

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Corporate Office/Address at which the books of accountare to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India

Registered Address: Agyathuri, Charmajali, Amingaon, Kamrup, Guwahati, Assam-781031,India
Cash Flows Statement for the period ended 31.03.2025

(Amount in lakhs)

	Period ended from 01/04/2024 to 31/03/2025	Period ended from 01/04/2023 to 31/03/2024
Cash flows from operating activities		
Net Profit/(loss) before tax	**40,751.98**	**10,610.28**
Adjustment for:		
Depreciation	37.23	15.13
Provision for Audit fee	10.00	1.50
Provision for NPA	117.87	30.95
Provision for Income Tax	(10,289.60)	(2,669.28)
Deferred Tax	10.90	0.12
Provision for Gratuity	38.46	-
Interest Received	-	-
Other inflow/outflow of cash	-	-
Operating loss before working capital changes	**30,676.83**	**7,988.71**
Adjustment for changes in working capital:		
(Increase)/Decrease in other trade payables	12,544.22	1,578.70
(Increase)/Decrease in Short Term Loans & Advances	-	-
Increase in other current liabilities	9,706.90	2,642.76
(Increase)/Decrease in other current assets	(55,985.89)	(14,063.16)
Cash generated from operations	(3,057.95)	**(1,852.99)**
Income Tax(paid)/ Refund	-	-
Net cash generated from operating activities (A)	(3,057.95)	(1,852.99)
Cash flows from investing activities		
Interest received	-	-
Purchase of Fixed Assets	(59.77)	464.65
Investment Sale	96.61	(50.00)
Net cash used in investing activities (B)	**36.84**	**414.65**
Cash flows from financing activities		
Increase/(Repayment) of Long term borrowing	2,663.75	1,852.41
Other inflow/(outflow) of cash	-	-
Net cash generated from financing activities (C)	**2,663.75**	**1,852.41**
Net increase in cash and cash equivalent (A + B + C)	(357.36)	**414.07**
Opening cash and cash equivalent	544.86	130.79
Closing cash and cash equivalent	**187.50**	**544.86**

2 The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3 "Cash flow statements" as prescribed

The accompanying notes are an integral part of the Financial Statements
As per our report on even date attached
For ATUL JAISWAL & ASSOCIATES
Chartered Accountants
FRN No. 145892W
UDIN: 25180587BMLJJR2634

ATUL JAISWAL & ASSOCIATES
Firm Regn
CHARTERED ACCOUNTANTS
MUMBAI

MR. ATUL JAISWAL
PROPRIETOR
M. No. 180587
Place: Mumbai
Date: 08-11-2025

Atul Jaiswal & Associates
CHARTEREDACCOUNTANTS
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Email:cajaiswalatul@gmail.com

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions.

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For: Atul Jaiswal and Associates
Chartered Accountant
FRN: 145892W

CA Atul Jaiswal
M.No. 180587
Proprietor
UDIN: 25180587BMLJJR2634
Date: 08/11/2025
Place: Mumbai

: 407, Ghanshyam Enclave, Link Road, Kandivali (W), Mumbai – 400067.

SAYYAM INVESTMENTS PRIVATE LIMITED				
CIN: U74900AS2012PTC011294				
Corporate Office/Address at which the books of accounts to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India				
Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India				
Balance Sheet as at 31st March, 2025				
Sr. No.	Particulars	No.	As at 31st March, 2025	As at 31st March, 2024
			(AMT Rs. IN lakhs)	(AMT Rs. IN lakhs)
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Share Capital	2	205.00	205.00
	(b) Reserves and Surplus	3	39,884.97	9,411.70
(2)	**Non Current Liabilities**			
	(a) Long Term Borrowings	4	5,984.30	3,320.55
	(b) Long Term Provisions	5	38.46	-
	(c) Deferred tax liabilities (net)	6	-	-
(3)	**Current Liabilities**			
	(a) Short-Term Borrowings	7	-	-
	(b) Trade Payables	8	14,191.05	1,646.83
	(c) Other current Liabilities	9	3,224.11	757.50
	(d) Short term Provisions	10	10,281.76	2,913.60
	TOTAL		73,810	18,255
II.	**ASSETS**			
(1)	**Non - Current Assets**			
	(a) Property, Plant and Equipment and Intangible Assets.	11	60.26	37.71
	(b) Long Term Loans & Advances	12	-	-
	(c) Non-current Investmets	13	-	96.61
	(d) Other Non Current Assets	14	-	-
	(e) Deferred tax assets(net)	15	12.45	1.55
(2)	**Current Assets**			
	(a) Current Investments	16	-	-
	(b) Inventories	17	-	-
	(c) Trade receivables	18	-	-
	(d) Cash and Cash Equivalents	19	187.50	544.86
	(e) short term loans and advances	20	63,852.77	17,536.07
	(f) Other Current Assets	21	9,696.68	38.39
	TOTAL		73,810	18,255

Summary of significant accounting policies
See accompanying notes to the financial statements. 1

As per our report on even date attached
For ATUL JAISWAL & ASSOCIATES
Chartered Accountants
FRN No. 145892W
UDIN: 25180587BMLJJR2634

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

Sayyam Investments Private Limited

ATUL JAISWAL & ASSOCIATES
Firm Regn. 145892W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

MR. ATUL JAISWAL
PROPRIETOR
M. No. 180587
Place: Mumbai
Date: 08-11-2025

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

SAYYAM INVESTMENTS PRIVATE LIMITED				
CIN: U74900AS2012PTC011294				
Corporate Office/Address at which the books of accounts to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India				
Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India				
Profit & Loss Statement for the year ended 31st March, 2025				
	Particulars	No.	Year Ended 31st March, 2025	Year Ended 31st March, 2024
			(AMT Rs. IN lakhs)	(AMT Rs. IN lakhs)
I.	Revenue from Operations	22	1,16,656.59	24,483.65
II.	Other Incomes	23	4.50	2.48
III.	Total Income (I + II)		1,16,661.09	24,486.13
IV.	Expenses:			
1	Direct Expenses	24	-	-
2	Changes in Inventories	25	-	-
3	Employee Benefit Expenses	26	2,554.15	660.21
4	Finance cost	27	391.38	327.44
5	Depreciation and amortization Expenses	28	37.23	15.13
6	Other Expenses	29	72,926.36	12,873.06
	Total Expenses		75,909.11	13,875.85
V.	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		40,751.98	10,610.28
VI.	Exceptional Items			
VII.	Profit before Extraordinary Items and Tax (V - VI)		40,751.98	10,610.28
VIII.	Extra Ordinary Items		-	-
IX.	Profit before Tax (VII - VIII)		40,751.98	10,610.28
X.	Tax Expense:			
	(a) Current Year		10,289.60	2,669.28
	(b) Deferred Tax		(10.90)	0.12
			10,278.70	2,669.40
XI.	Profit/ (Loss) after Tax (IX - X)		30,473.28	7,940.89
XII.	Earnings Per Equity Share			
	(1) Basic		14,865.01	3,873.60
	(2) Diluted		14,865.01	3,873.60

\# All amounts stated are in Lakhs except Earnings Per Share and Diluted Earnings Per Share.

Summary of significant accounting policies

See accompanying notes to the financial statements. 1

As per our report on even date attached

For ATUL JAISWAL & ASSOCIATES
Chartered Accountants
FRN No. 145892W
UDIN: 25180587BMLJJR2634

ATUL JAISWAL & ASSOCIATES Firm Regn 145892W CHARTERED ACCOUNTANTS Membership No 180587 MUMBAI

MR. ATUL JAISWAL
PROPRIETOR
M. No. 180587
Place: Mumbai
Date: 08-11-2025

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA	**GIRISH CHANDER DALAKOTI**
DIRECTOR	**DIRECTOR**
DIN: 08882909	**DIN: 10723451**

Sayyam Investments Private Limited

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Corporate Office/Address at which the books of accounts to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India
Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India
Cash Flows Statement for the period ended 31.03.2025

(Amount in lakhs)

	Period ended from 01/04/2024 to 31/03/2025	Period ended from 01/04/2023 to 31/03/2024
Cash flows from operating activities		
Net Profit/(loss) before tax	**40,751.98**	**10,610.28**
Adjustment for:		
Depreciation	37.23	15.13
Provision for Audit fee	10.00	1.50
Provision for NPA	117.87	30.95
Provision for Income Tax	(10,289.60)	(2,669.28)
Deferred Tax	10.90	0.12
Provision for Gratuity	38.46	
Interest Received	-	
Other inflow/outflow of cash	-	
Operating loss before working capital changes	**30,676.83**	**7,988.71**
Adjustment for changes in working capital:		
(Increase)/Decrease in other trade payables	12,544.22	1,578.70
(Increase)/Decrease in Short Term Loans & Advances	-	
Increase in other current liabilities	9,706.90	2,642.76
(Increase)/Decrease in other current assets	(55,985.89)	(14,063.16)
Cash generated from operations	(3,057.95)	**(1,852.99)**
Income Tax (paid)/ Refund	-	-
Net cash generated from operating activities (A)	**(3,057.95)**	**(1,852.99)**
Cash flows from investing activities		
Interest received		-
Purchase of Fixed Assets	(59.77)	464.65
Investment Sale	96.61	(50.00)
Net cash used in investing activities (B)	**36.84**	**414.65**
Cash flows from financing activities		
Increase/(Repayment) of Long term borrowing	2,663.75	1,852.41
Other inflow/(outflow) of cash	-	-
Net cash generated from financing activities (C)	**2,663.75**	**1,852.41**
Net increase in cash and cash equivalent (A + B + C)	(357.36)	**414.07**
Opening cash and cash equivalent	544.86	130.79
Closing cash and cash equivalent	**187.50**	**544.86**

2.The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3 "Cash flow statements"

The accompanying notes are an integral part of the Financial Statements.
As per our report on even date attached

For ATUL JAISWAL & ASSOCIATES
Chartered Accountants
FRN No. 145892W
UDIN: 225180587BMLJJR2634

ATUL JAISWAL & ASSOCIATES * MUMBAI * Firm Regn 145892W CHARTERED ACCOUNTANTS Membership No 180587

MR. ATUL JAISWAL

PROPRIETOR
M. No. 180587
Place: Mumbai
Date: 08-11-2025

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

RISHABH RAJA

DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Sayyam Investments Private Limited

NOTE 1 & 2: NOTES FORMING PART OF THE ACCOUNTS

NOTE 1:
CORPORATE INFORMATION:

SAYYAM INVESTMENTS PRIVATE LIMITED (the Company) is registered under The Companies Act, 1956 having ROC-Shillong since 08/10/2012, with the main objective to continue the business of Investment and Credit Company (ICC), in India, as a form of Non-Banking Financial Company. The License number of the company is N.08.00187. The main objective of the company is:

1. To carry on the business or businesses of a holding and investment company, and to buy, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, derivative products, obligation or securities of companies or partnership firms or body corporates or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing
to carry out any activity whether in India or elsewhere in any manner including but not limited to the following:

a. To acquire any such shares, stocks, debenture, debenture stock, bonds, obligation or securities by original subscription, exchange or otherwise and to subscribe for the same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity or persons in India or elsewhere.

b. To purchase or acquire, hold, trade and further to dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms either singly or jointly with any other person(s), body corporate or partnership firm carrying out or proposing to carry out any activity in India or in any other part of the world.

c. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investment made.

d. To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligation, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
2. To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and suretyship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company associated in any way with, the company)

ATUL JAISWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

Sayyam Investments Private Limited

3. To borrow and raise money in any manner for the purpose of any business of the company or of any company in which the company is interested and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future).

NOTE 2:
SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of Preparation of Financial Statements:**
The accompanying Financial Statements have been prepared under the historical cost convention and on accrual basis of accounting, in accordance with the relevant provisions of The Companies Act, 2013 and comply with Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

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

b) **Use of Estimates**
The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimated. As there are no uncertainties, which require the company to make use of the estimates.

c) **Fixed Assets**
There are fixed assets of Rs. 53,58,671.95/- as on 31st March 2025.

d) **Intangible Assets:**
There are Intangible assets of Rs. 6,67,121.66/- as on 31st March 2025.

e) **Depreciation:**
There is depreciation of Rs.37,22,574.00/- during the year.

f) **Impairment of Asset:**
If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows. The management is of the view that in the current financial year, impairment of assets is not applicable.

g) **Revenue Recognition:**
The Financial Statements have been prepared in accordance with historical cost convention. Both income and expenditure items are recognized on accrual basis.

ATUL JAISWAL & ASSOCIATES
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CHARTERED ACCOUNTANTS
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MUMBAI

Saiyam Investments Private Limited

h) Current and Deferred Tax:

i) **Deferred taxation:**

As required by Accounting Standard (AS 22) "TAXES ON INCOME" issued by The Institute of Chartered Accountants of India, the company does have deferred tax asset of Rs. 12,44,718/-

ii) **Income Tax**

As company has Incurred Profits during the year, provision for the income tax of Rs.1,02,89,59,836/- is made by the company.

i) Borrowing costs:

Borrowing costs that are specifically identified to the acquisition or production or construction of qualifying assets are channelized as part of such asset, up to the date the asset is put to use. Other costs are charged to the Profit & Loss Account in the year in which they are incurred. The Company does not have any borrowing costs.

j) Retirement benefits for employees:

Gratuity, Provident Fund, Leave Encashment & Superannuation:

The company has made the provision towards gratuity of Rs.38,45,749.00 to the employees at the end of the year.

Provident Fund and ESIC compliances have been made as per applicable law except where in few months' payments were delayed.

Leave Encashment:

There is no Liability in respect of leave encashment in the opinion of the Management.

Short-term employee benefits:

Expenses in respect of other short-term benefits are recognized on the basis of the amount paid or payable for the period during which services are rendered by the employees.

k) Earnings Per Share:

In determining earnings per share, the Company considers the net profit after tax and extraordinary and exceptional items. The number of shares used in computing basic earnings per share is the number of shares outstanding during the period. The Company has not issued any potential equity shares and accordingly basic earnings per share and diluted earnings per share are the same.

Earnings Per Share: $\frac{\text{Net Profit / (Loss After Tax)}}{\text{No. Of Shares}} = \frac{3,04,73,27,558}{2,0,5000} = 14,865.01$

l) Provisions, Contingent Liabilities & Contingent Assets:

A provision is recognized when there is present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. When no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure of contingent liability is also made when there is possible obligation that may, but probably will not, require an outflow of resources. A contingent asset is neither recognized nor disclosed in the financial statements.

The company is not required to disclose any contingent asset or Liability for financial year ended 31.03.2025.

m) The Company has effected changes in the shareholding by transfer of shares to Surfin Meta Bharat Private Limited, which fall under the purview of the applicable regulations issued by the Reserve Bank of India (RBI). As per the regulatory framework, such transactions generally require prior approval of the RBI.

However, based on the communication received from RBI (copy attached as Annexure), the Company has been permitted to seek post-facto approval for the said shareholding changes. The application for such post-facto approval has been duly submitted and is pending as on the date of the financial statements.

Accordingly, the completion of the shareholding change is subject to receipt of final approval from RBI, and any consequential impact, if arising, will be accounted for upon disposal of the matter. The situation continues to involve an element of contingency, the outcome of which cannot presently be determined.

n) Cash and cash equivalents:

The group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

o) Auditor's Remuneration:

Auditor's Remuneration includes the following. (Exclusive GST)

Nature of Work	F.Y. 2024-25	F.Y. 2023-24
Audit Fees	10,00,000	1,50,000/-

ATUL JAISWAL & ASSOCIATES
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Sayyam Investments Private Limited

p) Transactions with related parties – Accounting Standard 18

Related Parties and Nature of Relationship (as identified by the Management) are classified as:

i. Loans from related parties under AS-18.

Sr No	Name of the Party	Relation	Amount Accepted (Rs)	Amount Repaid (Rs)
1	Arthavya Markinn Private Limited (formerly known as Arthavya Finserve Private Limited)	Associate Company	2,57,288.61/-	5,89,36,454.61/-
2	Kuai Kuai Belt and Road Holdings Pte Ltd	Holding company of Associate company	1,94,79,559.73/-	2,48,98,482.23/-

ii. The company has paid director remuneration as given below:

Sr. No	Name of the Director	Amount of Remuneration
1	Rishabh raja	14,48,57,304/-
2	Devendra Kumar Verma	8,82,003/-
3	Shankar gouda Lingan gouda Patil	6,00,000/-
4	Laxmi Kant Srivastava	1,00,000/-
5	Girish Chander Dalakoti	1,00,000/-

q) There are no Investments in the name of Company as on the date of balance sheet.

r) In the opinion of the board and as certified by the management all the expenses charged to revenue are genuine and have been solely and exclusively incurred for the business of the Company. All the cash transactions covering receipts and payments are genuine and carried out of business expediency.

s) Accounting practices not specifically mentioned are consistent with the accepted accounting practices.

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Sayyam Investments Private Limited

t) Diversion of funds borrowed from banks and financial institutions:

The company has not borrowed any funds from banks and financial institutions.

u) Realizable value of assets:

Board of Directors is of the opinion that there are not any assets other than Property, Plant and Equipment, Intangible Assets and non-current investments that have realizable value less than their carrying amount in the ordinary course of business.

v) The company does not have any immovable property held in the name of the company.

w) The company does not have any proceedings under the Benami Transactions (Prohibition) Act, 1988.

x) There is no revaluation made by the company in respect of Assets.

y) The company has not been declared as willful defaulter and has not been involved in crypto trading.

z) **CSR Compliance:** The company has spent Rs 84,34,000 in FY 2024-25 and Rs 13,67,562 in FY 2023-24 as a CSR activity and it is calculated as per the section 135 of companies act 2013.

aa) The NPA for the FY 24-25 to the amount of Rs. 9,33,79,075/- has been recovered between April,25 to August ,25 (FY 25-26)

bb) The NPA for the FY 21-22, 22-23 & 23-24 has been recovered amounting to Rs. 3,51,72,363/- in FY 24-25 been recognised as income on cash basis and Rs 1,27,55,228/- from April,25 to August ,25 (FY 25-26).

FOR SAYYAM INVESTMENTS PRIVATE LIMITED
FOR ATUL JAISWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 145892W

Sayyam Investments Private Limited

ATUL JAISWAL & ASSOCIATES
Firm Regn 145892W
CHARTERED ACCOUNTANTS
Membership No. 180587
MUMBAI

Mr. Atul Jaiswal	**RISHABH RAJA**	**GIRISH CHANDER DALAKOTI**
PROPRIETOR	**DIRECTOR**	**DIRECTOR**
M NO.: 180587	**DIN: 08882909**	**DIN: 10723451**
DATE: 08-11-2025	**Place: Bangalore**	**Place: Bangalore**
UDIN: 25180587BMLJJR2634		

Particulars	As at 31st March, 2025 (AMT Rs. IN lakhs)	As at 31st March, 2024 (AMT Rs. IN lakhs)
NOTE # 2		
Share Capital		
Authorised Capital		
10,00,000 Equity Shares @ Rs.1/-each	10.00	10.00
4,40,000 Equity Shares @ Rs.100/-each	440.00	440.00
50,000 Preference Share @ Rs.100/-each	50.00	50.00
	500.00	**500.00**
Issued, Subscribed and Paid up		
2,05,000 (31/03/2019 : 205000) Equity Shares @ Rs.100/-each	205.00	205.00
	205.00	**205.00**
Reconciliation of the number of shares outstanding as at 31st March, 2025 and 31st March, 2024 is set out below.		
Number of shares at the beginning	2,05,000.00	2,05,000.00
Add : Issued during the year	-	-
Number of shares at the end	**2,05,000.00**	**2,05,000.00**

Terms/Rights Attached Equity Shares

In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all prefencial amounts. However, no such prefencial amount exist currently. The distribution will be in the number of equity shares held by the shareholders on the date of liquidation.

Shares held by Shareholder holding more than 5% shares and number of shares held is as follows.

Particulars		As at 31st March, 2025	As at 31st March, 2024
	No. of Shares held	% of Holding	% of Holding
SHIV RATAN SOMANI AND SONS (HUF)	12,000	-	5.85
Surfin Meta Bharat Private Limited (Formerly Known as Capsa Investments Private Limited)	52,000	25.37	25.37
Arthavya Markinn Private Limited (formerly known as Arthavya Finserve Private Limited)	53,000	25.85	25.85
Rishabh Raja (Director)	22,000	10.73	4.88
Total	**1,17,000**	**61.95**	**61.95**

The Company has effected changes in the shareholding by transfer of shares to Surfin Meta Bharat Private Limited, which fall under the purview of the applicable regulations issued by the Reserve Bank of India (RBI). As per the regulatory framework, such transactions generally require prior approval of the RBI.

However, based on the communication received from RBI (copy attached as Annexure), the Company has been permitted to seek post-facto approval for the said shareholding changes. The application for such post-facto approval has been duly submitted and is pending as on the date of the financial statements.

Accordingly, the completion of the shareholding change is subject to receipt of final approval from RBI, and any consequential impact, if arising, will be accounted for upon disposal of the matter. The situation continues to involve an element of contingency, the outcome of which cannot presently be determined.

ATUL JAISWAL & ASSOCIATES
Firm Regn. 14589?W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

Sayyam Investments Private Limited

NOTE # 3
Reserves and Surplus

General Reserve		
Opening Reserve	17.43	-
Closing Reserve	-	17.43
	17.43	**17.43**
Statutory Reserve Fund U/s 45-IC of the RBI Act, 1934		
Opening Balance:	1,877.59	289.41
Add: Addition during the year	6,094.66	1,588.18
less: Deletion during the year		
Closing Balance	**7,972.25**	**1,877.59**
Contingent Reserve Against Standard Asset		
Opening Balance:	38.41	7.46
Add: Addition during the year	117.87	30.95
less: Deletion during the year	-	-
Closing Balance	**156.28**	**38.41**
Surplus i.e. Balance in the Statement of Profit & Loss		
Opening balance	7,478.26	1,156.50
Add: Profit for the year	30,473.28	7,940.89
Less: Transfer to special fund u/s 45-IC of the RBI Act, 1934	6,094.66	1,588.18
Less: Transfer to Contingent reserve against Standard Asset	117.87	30.95
Closing Balance	31,739.01	7,478.26
Total Reserve & Surplus	**39,884.97**	**9,411.70**

NOTE # 4
Long-Term Borrowings

DS Integrated Finsec Private Limited	23.91	204.19
GSD Trading & Financial Services	510.32	60.23
Sampurna Vyaapar	0.56	0.56
Udaya Souharda Credit Co-operative Limited	54.37	54.34
KUAI KUAI BELT AND ROAD HOLDINGS PTE LTD.	2,360.25	2,414.44
Arthavya Markinn Private Limited (Formerly known as Arthavya Finserve Private Limited) (RELATED PARTY)	-	586.79
Divyadhwani Investments Pvt Ltd	91.83	-
Malani Wealth Advisors	2,090.38	-
Rishabh Raja - Loan	300.53	-
Sonu Marketing	96.58	-
Top Gear Texttile Pvt Ltd	90.73	-
UC Inclusive Credit Private Limited - Loan	300.67	-
VIRAT BUILDHOME PRIVATE LIMITED	64.16	-
	5,984.30	**3,320.55**

NOTE # 5
Long Term Provisions

Provision for Gratuity	38.46	-
	38.46	**-**

NOTE # 6
Deferred tax liabilities (net)

Net Deferred tax liabilites	-	-

NOTE # 7
Short Term Borrowings

ATUL JAISWAL & ASSOCIATES
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Membership No 180567
MUMBAI

Sayyam Investments Private Limited

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Corporate Office/Address at which the books of accountare to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India

Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

	(AMT Rs. IN lakhs)	(AMT Rs. IN lakhs)
NOTE # 8		
Trade Payables		
Creditors	14,191.05	1,646.83
	14,191.05	**1,646.83**
NOTE # 9		
Other Current Liabilities		
a.) Provision for NPA	157.30	39.43
b.) Audit Fees Payable	9.00	1.62
c.) Duties and Taxes	2,534.79	615.08
d.) Salary Payable	1.44	0.90
e.) Provision for Expenses	344.28	54.16
f.) Credit Card	170.87	46.31
G.) Employee Recovery	0.32	-
H.) Other Payable	6.12	-
	3,224.11	**757.50**
NOTE # 10		
SHORT TERM PROVISIONS		
Provision for Income Tax	10,281.76	2,913.60
	10,281.76	**2,913.60**
NOTE # 12		
Long Term Loans & Advances		
	-	-
NOTE # 13		
Non-current Investmets		
CCPS in Enterfit Private Limited	-	-
CCPS in Lawyerinc Technologies Private Limited	-	96.61
	-	**96.61**
NOTE # 14		
Other Non-current Investmets		

Sayyam Investments Private Limited

ATUL JAISWAL & ASSOCIATES
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MUMBAI

NOTE # 15
DEFERRED TAX ASSETS (NET)

Opening Balance	1.55	1.67
Deferred tax Asset on Fixed Assets	10.90	(0.12)
Gross Deferred tax Assets	12.45	1.55
Net Deferred tax assets		
Net Deferred tax liabilites	**12.45**	**1.55**

NOTE # 16
Current Investments

NOTE # 17
Inventories

Closing Stock	-	-
	-	-

NOTE # 18
Trade receivables

Debtors	-	-
	-	-

NOTE # 19
Cash and Cash Equivalents

Cash in hand	0.68	0.60
Cash at Bank	186.81	544.26
Total of Cash and Cash Equilvalents	**187.50**	**544.86**

NOTE # 20
Short term loans and advances

Loan to Employee	0.35	1.71
Loan to Customer	63,852.41	17,534.37
	63,852.77	**17,536.07**

NOTE # 21
Other Current Assets

Security Deposits	56.25	33.18
Payment Gateways balances	56.24	4.16
Interest Accured on loans	-	-
TDS (AY 2023-2024)	-	0.14
TDS (AY 2021-2022)	-	-
TDS (AY 2022-2023)	-	-
Other Current Assets	9,584.19	0.90
	9,696.68	**38.39**

ATUL JAISWAL & ASSOCIATES
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Membership No. 180587
MUMBAI

Sayyam Investments Private Limited

SAYYAM INVESTMENTS PRIVATE LIMITED
CIN: U74900AS2012PTC011294
Corporate Office/Address at which the books of accountare to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India
Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	As at 31st March, 2025 (AMT Rs. IN lakhs)	As at 31st March, 2024 (AMT Rs. IN lakhs)
NOTE # 22		
Revenue from Operations		
Income from Processing Fees	1,02,473.84	21,954.89
Income from Overdue/Penalty	4,091.32	631.67
Interest Income	8,466.98	1,795.41
Recovery of bad debt - 21-22	351.73	101.68
Extension Fees	1,272.72	-
	1,16,656.59	**24,483.65**
NOTE # 23		
Other Income		
Interest On IT Refund	-	-
Interest on Loan & Advances	0.05	0.26
Other Income	4.45	2.22
	4.50	**2.48**
NOTE # 24		
Direct Expenses		
Purchases	-	-
Direct Expenses	-	-
	-	-
NOTE # 25		
Changes in Inventories		
Opening Stock	-	-
Closing Stock	-	-
	-	-
NOTE # 26		
Employee Benefit Expenses		
Salary & Wages	2,122.85	505.31
Contribution to Provident Fund	45.76	23.80
Contribution to ESIC	12.40	6.10
Employee Welfare Expense	334.68	125.00
Gratuity	38.46	-
	2,554.15	**660.21**

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Sayyam Investments Private Limited

NOTE # 27

Finance Cost

Forex loss/gain	8.16	1.62
Bank Charges	19.03	4.05
Interest Expense	364.19	321.77
	391.38	**327.44**

NOTE # 28

Depreciation and Amortization Expenses	37.23	15.13
	37.23	**15.13**

NOTE # 29

Other Expenses

Audit Fees	10.00	1.50
Collection Expense	5,957.40	1,387.13
Advertisment Exp.	0.04	-
APP Maintenance	0.38	-
CIC Membership Fees	11.62	-
Consultancy Exp.	-	-
Rent	217.37	105.71
Printing & Stationery Exp.	9.81	0.39
Legal Expnese	0.06	12.97
Insurance(other exp)	3.06	-
IT expenses	145.50	13.97
Office Expenses	3.64	-
Internet & Telephone Services	10.10	-
Professional fees	125.02	35.71
Marketing Expenses	13,634.95	1,500.08
Travel & Accomidation	56.19	15.52
Operational Expense	-	1.81
Payment Gateway Charges (Opernational exp)	-	-
Registration Fee	1.00	-
Courier Charges	0.53	-
Subscription & Sponership	4.19	-
SMS Charges	2,218.51	221.06
Provision for NPA	117.87	30.95
Interest on Income Tax, TDS (other exp)	-	-
Recuritement Expenses	2.02	1.25
Bad Debts	32,831.79	7,929.11
Input GST Write off	3,238.27	386.76
ROUND OFF	(0.00)	0.15
Other Expenses	4.82	25.28
Cost-Risk control fee	439.58	208.66
Cost-Third party channel fee	497.35	142.71
Cost-Technical service fee	12,405.12	843.93
Other Administrative Expenses	0.01	2.10
Delivery Charges	-	0.01
Deprication (prior period adjustment)	-	(0.14)
Licence Fee	0.50	0.46
Penalty	-	1.00
Penetration Testing Charges	-	2.10
Repair & Maintenance	25.48	3.00
Tally Renewal Exp	-	0.03
Sundry Cr Written Off	(2.35)	(0.16)
CSR Expenses	84.34	-
Rates & Taxes	220.11	-
Discounts & Rebates	652.09	-
	72,926.36	**12,873.06**

Sayyam Investments Private Limited

Note: In the current year, there has been a change in the presentation of CSR. In the prior year, CSR of Rs 13,87,562 was included in Other Expenses. However, for this year, we have reflacting separately in Note 29.

ATUL JAISWAL & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI Firm Regn 145897W Membership No 180587

SAYYAM INVESTMENTS PRIVATE LIMITED

CIN: U74900AS2012PTC011294

Corporate Office/Address at which the books of accountare to be maintained: 1 and 2 Floor Khykha Court II 8, 2 Stage 2 Block Hosur MainRoad, Koramangala, Bangalore, Bangalore South, Karnataka-560034 , India

Registered Address: Agyathuri, Chamajali, Amingaon, Kamrup, Guwahati, Assam-781031,India

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(AMT Rs. IN lakhs)

NOTE # 11

Property,Plant and Equipment and Intangible Assets

Description of Asset	Rate	Gross block			Depreciation			Net Block	
	(%)	As on 01/04/2024	Addition/ (Deduction) during the year	As on 31/03/2025	As on 01/04/2024	Depreciation during the year	As on 31/03/2025	As on 01/04/2024	As on 31/03/2025
INTANGIBLE ASSETS	25.00%	15.17	-	15.17	6.49	2.01	8.50	8.68	6.67
COMPUTER & PERIPHERAL	63.16%	53.16	59.56	112.72	24.40	35.15	59.54	28.76	53.17
FURNITURE AND FITTINGS	25.89%	0.32	-	0.32	0.19	0.03	0.22	0.13	0.10
PLANT & MACHINERY	18.10%	0.24	0.21	0.45	0.10	0.04	0.14	0.14	0.31
Total		**68.89**	**59.77**	**128.66**	**31.18**	**37.23**	**68.40**	**37.71**	**60.26**

As per our report on even date attached
For ATUL JAISWAL & ASSOCIATES
Chartered Accountants
FRN No. 145892W
UDIN: 25180587BMLJJR2634

MR. ATUL JAISWAL
PROPRIETOR
M. No. 180587
Place: Mumbai
Date: 08-11-2025

ATUL JAISWAL & ASSOCIATES * MUMBAI * Firm Regn. 145892W CHARTERED ACCOUNTANTS Membership No.180587

RISHABH RAJA
DIRECTOR
DIN: 08882909

GIRISH CHANDER DALAKOTI
DIRECTOR
DIN: 10723451

Sayyam Investments Private Limited

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DISCLOSURE OF RATIOS

SR N(	PARTICULARS	CURRENT YEAI	PREVIOUS YE	NUMERATOR	DENOMINATOR	REASONS
1	Current Ratio	2.66	3.41	CURRENT ASSETS	CURRENT LAIBILITES	Significant increase in the short term loans and advance and provision for income tax, has resulted in the reduced ratio
2	Debt-Equity Ratio	0.15	0.35	DEBT	EQUITY	Significant Increase in the profit of the company, leading to reduced ratio as compared to previous year .
3	Debt Service Coverage Ratio	110.90	31.97	PROFIT BEFORE INTEREST & TAX	INTEREST	Improved Profits during current year on account of higher sales , leading to improved ratio as compared to previous year .
4	Return on Equity Ratio	76.01%	82.57%	NET PROFIT AFTER TAX	EQUITY	Increase in base equity has resulted in sharp reduction in the ratio of current year
5	Inventory turnover ratio	0.00	0.00	COST OF GOODS SOLD	AVERAGE INVENTORY	As the company is into financial services, this ratio is not applicable
6	Trade Receivables turnover ratio	0.00	0.00	CREDIT SALES	AVERAGE ACCOUNTS RECEIVABLES	As the company is into financial services, this ratio is not applicable
7	Trade payables turnover ratio	0.00	0.00	CREDIT PURCHASES	AVERAGE ACCOUNTS PAYABLES	As the company is into financial services, this ratio is not applicable
8	Net capital turnover ratio	2.53	1.91	NET SALES	WORKING CAPITAL	Significant increase in short term loans and advance, has resulted in the better ratio for current year
9	Net profit ratio	26.12%	32.43%	NET PROFIT AFTER TAX	NET SALES	Due to the increase in sales and expenses also increase in the same proportion, leading to reduced ratio as compared to previous year .
10	Return on Capital employed	88.45%	82.01%	PROFIT BEFORE INTEREST & TAX	CAPITAL EMPLOYED	ROCE is increase due to increase in the profit during the year
11	Return on Investment	0.00	0.00	NET INCOME	COST OF INVESTMENT	There is no investments maintained during the year
12	NPA to Gross exposure	7.31	7.74	NPA	Gross exposure	Sharp decrease in ratio is due to the better collection and increased disbursement
13	NPA to Net exposure	7.28	8.60	NPA	Disbursement	Sharp decrease in ratio is due to the better collection and increased disbursement

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

WAL & ASSOCIATES
Firm Regn 145892W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

RISHABH RAJA
DIRECTOR
DIN: 08882909

Sayyam Investments Private Limited

GIRISH CHANDER DALAKOTI
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(AMT Rs. IN lakhs)

CREDITORS AGEING SCHEDULE					
OUTSTANDING FOR THE FOLLOWING PERIODS FROM THE DUE DATE OF PAYMENT					TOTAL
PARTICULARS	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
MSME	12.56	NIL			12.56
OTHERS	NIL				
DISPUTED MSME	NIL				
DISPUTED OTHERS	NIL				

(AMT Rs. IN lakhs)

TRADE RECEIVABLES AGEING SCHEDULE					
	STANDING FOR THE FOLLOWING PERIODS FROM THE DATE OF PAYM				TOTAL
PARTICULARS	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
UNDISPUTED TRADE RECEIVABLES- CONSIDERED GOOD	0				0.00
UNDISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL	NIL				
DISPUTED TRADE RECEIVABLES- CONSIDERED GOOD	NIL				
DISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL	NIL				

CAPITAL WORK IN PROGRESS					
	TO BE COMPLETED IN				TOTAL
CWIP	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
PROJECT 1					
PROJECT 2					

INTANGIBLE ASSETS UNDER DEVELOPMENT					
					TOTAL
	TO BE COMPLETED IN				
INTANGIBLE ASSETS UNDER DEVELOPMENT	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
PROJECTS IN PROGRESS	NIL				
PROJECTS TEMPORARILY SUSPENDED					

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

ATUL JAISWAL & ASSOCIATES, Firm Regn 145892W, CHARTERED ACCOUNTANTS, Membership No 180587, MUMBAI

RISHABH RAJA
Director
DIN: 08882909

GIRISH CHANDER DALAKOTI
Director
DIN: 10723451

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DISCLOSURE ON LOANS/ADVANCE TO DIRECTORS/ KMP/ RELATED PARTIES		
TYPE OF BORROWER	AMOUNT OF LOAN OR ADVANCE IN THE NATURE OF LOAN	PERCENTAGE TO THE TOTAL LOANS AND ADVANCES IN THE
PROMOTER DIRECTORS KMPs	NIL	NIL
RELATED PARTIES	NIL	NIL

RELATIONSHIP WITH STRUCK OFF COMPANIES			
NAME OF STRUCK OFF COMPANY	NATURE OF TRANSACTION WITH STRUCK- OFF COMPANY	BALANCE OUTSTANDING	RELATIONSHIP WITH THE STRUCK OFF COMPANY, IF ANY, TO BE DISCLOSED
	INVESTMENTS IN SECURITIES RECEIVABLES PAYABLES SHARES HELD BY STUCK OFF COMPANY OTHER OUTSTANDING BALAN(	NIL	

PROMOTER'S SHAREHOLDING				
SHARES HELD BY THE PROMOTERS AT THE END OF THE YEAR				
S no.	PROMOTER'S NAME	No. OF SHARES	% OF TOTAL SHARES	% CHANGE DURING THE YEAR
1	Arthavya Markinn Private Limited (formerly known as Arthavya Finserve Private Limited)	53000	25.85%	0.00%
2	Surfin Meta Bharath Pvt Ltd (Formerly Known as Capsa Investments Pvt Ltd)	52000	25.37%	0.00%
3	Rishabh Raja	22000	10.73%	5.85%

FOR SAYYAM INVESTMENTS PRIVATE LIMITED

AJAY JAISWAL & ASSOCIATES
Firm Regn 145892W
CHARTERED ACCOUNTANTS
Membership No 180587
MUMBAI

RISHABH RAJA
Director
DIN: 08882909

Sayyam Investments Private Limited

GIRISH CHANDER DALAKOTI
Director
DIN: 10723451