

**NOTICE OF ANNUAL GENERAL MEETING**

SHORTER NOTICE IS HEREBY GIVEN THAT THE FOURTH (4<sup>TH</sup>) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TECHAVIOM FINANCE PRIVATE LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 30<sup>TH</sup>, 2024, AT 11.00 AM (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT WORLDMARK 3, UNIT 306 B, 3RD FLOOR, ASSET AREA NO. 7, HOSPITALITY DISTRICT, DELHI AEROCITY, NEAR INDIRA GANDHI INTERNATIONAL AIRPORT, IGI AIRPORT, SOUTH WEST DELHI, NEW DELHI, DELHI, INDIA, 110037 TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

- 1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

In this regard, to consider and thought fit, to pass with or without modification (s) the following resolution as an ordinary resolution.

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and the Report of Board of Directors of the Company and the Auditors thereon.

- 2. APPOINTMENT OF STATUTORY AUDITOR AND FIXATION OF REMUNERATION**

To appoint M/s AKGVG and Associates as the statutory Auditor of the company for the term of Three years and to consider and thought fit, to pass the following resolution as an ordinary resolution:

**“Resolved that** pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s AKGVG and Associates., Chartered Accountants (Firm Registration No. 018598N) be and are hereby appointed as Auditors of the Company to hold office for 3 consecutive financial year i.e., from 2024-25, from the conclusion of this Annual General Meeting till the conclusion of the 6<sup>th</sup>. Annual General Meeting of the Company for Financial year 2026-27 at the consolidated remuneration (includes Statutory Audit, Tax Audit and ITR Filing) of Rs/- 4,50,000/- plus GST at applicable rate.

Resolved further that pursuant to the provisions of section 139(8) and RBI Circular titled "Guidelines for Appointment of Statutory Central Auditors

*Arman Doshi*



(SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs, and NBFCs (including HFCs)" dated April 27, 2021 or any other reenactment thereof for the time being in force consent of members be and is hereby accorded to appoint M/s AKGVG and Associates., Chartered Accountants (Firm Registration No. 018598N) to fill the casual vacancy caused by the reduction in tenure of previous auditor to three years.

**Resolved further that** the Board of Directors be and are hereby authorized severally to notify the said auditor(s) about their appointment and file the necessary e-forms with the Registrar of Companies (ROC), Delhi and to perform all such acts, deeds, and things that may be necessary to give effect to the above resolution."

**BY ORDER OF THE BOARD  
FOR TECHAVIOM FINANCE PRIVATE LIMITED**

**Date: 15.09.2024**

**Place: Delhi**



A handwritten signature in blue ink that reads "Arman Aijaz Ilmi".

**Arman Aijaz Ilmi**  
(Director)

DIN: 09027364

Add: B-113, Sarvodaya Enclave,  
New Delhi-110017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT MAY APPOINT SINGLE AS PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorised representative to attend the meeting are advised to send a duly certified copy of the Board resolution authorising their representative to attend and vote at the meeting.
3. Members/ proxies attending the meeting are requested to bring their duly filled attendance slip sent along with the notice of Annual General Meeting at the meeting.
4. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Director at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
5. Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at A.G.M.
6. A route map along with prominent landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

**BY ORDER OF THE BOARD  
FOR TECHAVIOM FINANCE PRIVATE LIMITED**

**Date: 15.09.2024  
Place: Delhi**



*Arman Aijaz Ilmi*

**Arman Aijaz Ilmi**  
(Director)

DIN: 09027364

Add: B-113, Sarvodaya Enclave,  
New Delhi-110017

**Explanatory Statement as required under Section 102 of the Companies Act, 2013  
(Statement with respect to items covered in the Notice of Meeting are given  
below)**

**Item No. 2 : TO APPOINT STATUTORY AUDITOR AND FIXATION OF REMUNERATION**

TechAviom Finance Private Limited, originally categorized as a base-layer NBFC, is now classified under the Middle Layer category in accordance with the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs issued by the RBI on October 22, 2021, and further detailed in RBI Circular RBI/2022-23/29 DOR.CRE.REC.No.25/03.10.001/2022-23 dated April 19, 2022, NBFCs that are part of common group or are floated by a common set of promoters shall not be viewed on a standalone basis.

Members are hereby informed that the Shareholders, during their meeting on November 30, 2021, appointed **M/s. Agarwal & Saxena, Chartered Accountants (FRN: 002405C)** as the Statutory Auditors of the Company for a five-year term, spanning from the Financial Year 2021-22 to 2025-26, with remuneration as mutually agreed upon by the Board of Directors and the Statutory Auditors.

However, in accordance with the RBI Circular titled "**Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs, and NBFCs (including HFCs)**" dated April 27, 2021, which is compulsory for Middle Layer NBFCs, the tenure and rotation clause mandates: "In order to protect the independence of the auditors/audit firms, entities will have to appoint the SCAs/SAs for a continuous period of three years."

Since **M/s. Agarwal & Saxena** was originally appointed for a five-year tenure, the regulatory requirements for Middle Layer NBFCs necessitate a reduction of this tenure to three years, concluding on March 31, 2024.

In light of this, the Board, during its meeting on September 15, 2024, approved the appointment of **M/s. AKGVG and Associates, Chartered Accountants (Firm Registration No. 018598N)**, and has proposed the same for shareholders' approval.

Accordingly, your Directors recommend the resolution proposed for the approval of Shareholders by way of Ordinary Resolution.

None of the Directors of the Company and their relatives is concerned or interested financially or otherwise in the aforesaid resolution, except as a Director or Member of the Company. The provisions of Key Managerial Personnel are not applicable to the Company.


**ATTENDANCE SLIP**

I HEREBY RECORD MY PRESENCE AT THE ANNUAL GENERAL MEETING OF TECHAVIOM FINANCE PRIVATE LIMITED ("THE COMPANY") HELD ON SATURDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2024 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT WORLDMARK 3, UNIT 306 B, 3RD FLOOR, ASSET AREA NO. 7, HOSPITALITY DISTRICT, DELHI AEROCITY, NEAR INDIRA GANDHI INTERNATIONAL AIRPORT, IGI AIRPORT, SOUTH WEST DELHI, NEW DELHI, DELHI, INDIA, 110037

Full Name of the Member (in BLOCK LETTERS).....  
Regd. Folio No. ....  
DP ID .....  
Client ID.....  
No. of Shares held.....  
Full Name of the Proxy (in BLOCK LETTERS).....  
Member's/ Proxy's Signature.....

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.

**Form No. 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]*

**CIN:** U65990DL2020PTC366515

**Name of the company:** TECHAVIOM FINANCE PRIVATE LIMITED

**Registered office:** Worldmark 3, Unit 306 B, 3rd Floor, Asset Area No. 7, Hospitality District, Delhi Aerocity, Near Indira Gandhi International Airport, IGI Airport, South West Delhi, New Delhi, Delhi, India, 110037

Name of the member(s): .....
Registered Address:.....
Email-id: .....
Folio No/Client Id: .....
DP ID: .....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....  
Address:  
E-mail 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 Annual general meeting of the company, to be held on Monday, 30<sup>th</sup> day of September, 2024 at 11.00 A.M. at the registered office of the company situated at Worldmark 3, Unit 306 B, 3rd Floor, Asset Area No. 7, Hospitality District, Delhi Aerocity, Near Indira Gandhi International Airport, IGI Airport, South West Delhi, New Delhi, Delhi, India, 110037 at a shorter notice and at any adjournment thereof in respect of such resolutions as are indicated below:

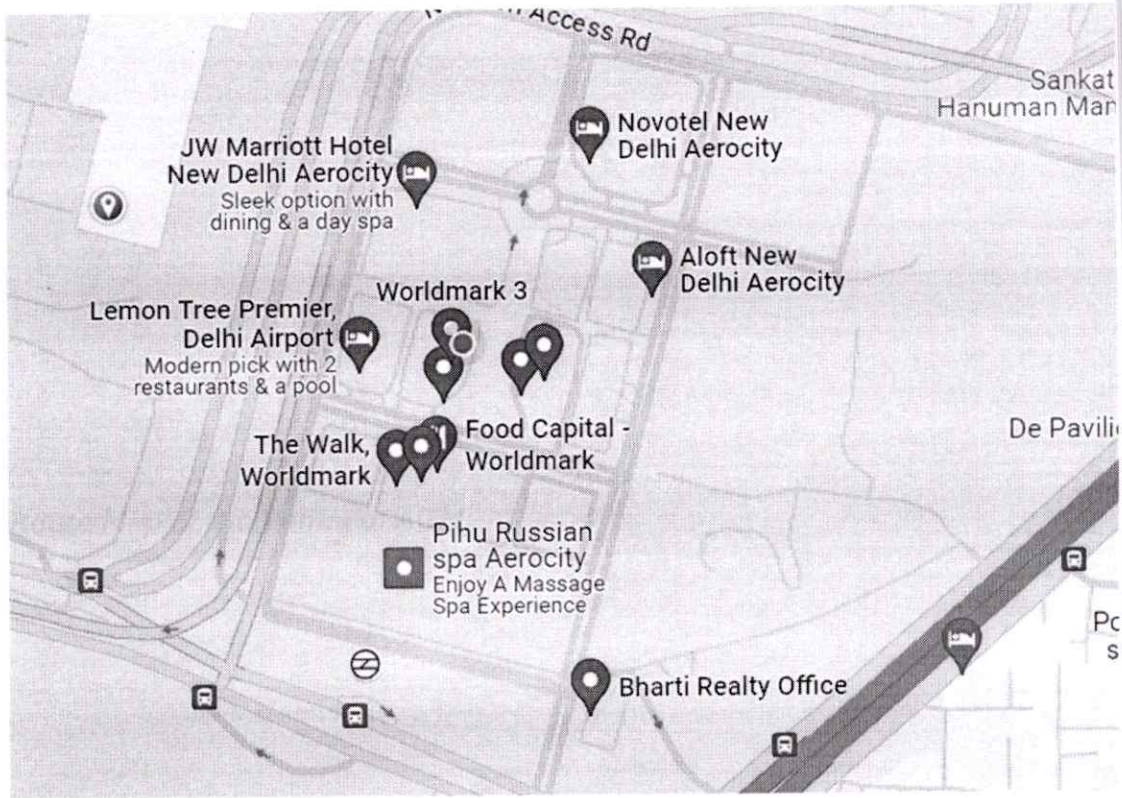
Resolution No.  
1.....  
2.....  
Signed this..... day of..... 2024

Affix	Revenue
Stamp	

**Signature of shareholder** .....  
**Signature of Proxy holder(s)** .....

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Route Map of the Venue of AGM:**



## BOARD'S REPORT

The Members,

Your Directors have pleasure in presenting the Fourth Annual Report on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2024.

### FINANCIAL HIGHLIGHTS

During the year under review, performance of your Company is as under:

Particulars	Amount (In Lakh.)	
	2023-24	2022-23
Total Revenue	1167.20	362.84
Total Expenses	1009.11	239.04
Profit/(Loss) before taxation	158.09	123.80
Less: Tax Expenses	(34.96)	(31.98)
Profit/(Loss) after Tax	123.13	91.81

### REVIEW OF OPERATIONS

During the period under review, total Revenue of the Company was Rs. 1167.20 lakh/- for the year ended March 31, 2024 against Rs. 362.84 lakh in the previous year. The Company reported a profit after tax of Rs.123.13 Lakh for the year ended March 31, 2024 as compared to Rs. 91.81 Lakh in the previous year.

### FUTURE OUTLOOK

We at Techaviom Finance Pvt Ltd are reasonably confident to overcome the challenges given our experienced management team, focused field staff, robust processes and supportive financiers.

In the Long Term, we will be growing at a rapid pace by opening new branches and reaching an AUM of Rs. 100 cr. We would be ready to support and partner with our customers to help them face new business realities. We remain firmly bullish and committed to India's potential and growth story.

### DIVIDEND

During the period under review, to retain profit for long term avenue, your Directors do not recommend any dividend in order to conserve the resources of the Company.

*Aman Singh*  
*Kaajal Singh*





### **TRANSFER TO RESERVE**

During the period under review, Rs. 18.36 Lakh /- were transferred to Reserve to comply with the statutory provisions as per Section 45 IC of the Reserve Bank of India Act, 1934

### **PUBLIC DEPOSITS**

The Company is registered as a "Non-Deposit Taking NBFC" with the Reserve Bank of India vide its Certificate of Registration No. N-14.03544 dated March 26, 2021 under Section 45-IA of the Reserve Bank of India Act, 1934, hence our Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

### **CAPITAL STRUCTURE**

During the period following changes have been made in the Capital Structure of the Company is as under:

#### **A. INCREASE IN AUTHORIZED SHARE CAPITAL**

During the period, the shareholders of the Company in its meeting dated September 12, 2023 has increased the Authorised Share Capital of the Company from Rs. 12,45,00,000/- (Rupees Twelve Crore Forty Five Lakh only) divided into 1,24,50,000 (One Crore Twenty Four Lakh and Fifty Thousand) Equity Shares of 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of 10/- (Rupees Ten only) each by creating 75,50,000 (Fifty Lakh) Equity Shares of 10/- (Rupees Ten only).

On March 31, 2024 the Authorised Share Capital of the Company stood at Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Further, after closing of Financial year 2023-24 the shareholders of the Company in its meeting dated July 10, 2024 has increased the Authorised Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of 10/- (Rupees Ten only) each by creating 50,00,000 (Fifty Lakh) Equity Shares of 10/- (Rupees Ten only).

#### **B. PAID UP CAPITAL**

During the period under review, the Company had allotted 95,00,000/- (Ninety Five Lakhs only) Equity Shares of Rs 10/- each by way of Right issue. The details are herein below:

*Amanth*  
*Kesava Dey*



Type	Date of Allotment	Amount(In Rs)
Right Issue	29.04.2023	80,00,000
Right Issue	13.05.2023	20,00,000
Right Issue	22.06.2023	2,00,00,000
Right Issue	19.09.2023	5,00,00,000
Right Issue	18.03.2024	100,00,000
Right Issue	22.03.2024	50,00,000

On March 31, 2024, the issued, subscribed and paid-up Share Capital of the Company stood at Rs. 17,84,37,800/- (Seventeen crores Eighty Four Lakhs Thirty Seven Thousand Eight Hundred Only) divided into 1,78,43,780/- (Eighty three lakh forty three thousand and eight hundred only) equity shares of Rs. 10/- (Rupees Ten only) each.

Furthermore, post closure of financial year 2023-24, the Company through right issue has offered and allotted 30,00,000/- (Thirty Lacs Only) equity shares of Rs. 10 each in different tranches.

During the year under review the Company has not:

- Issued Equity Shares with differential rights as to dividend voting or otherwise as per Section 43 of the Companies Act, 2013.
- Issued shares (including sweat equity shares) to employees of the Company under any scheme pursuant to Section 54 of the Companies Act 2013; and
- Issued Equity Shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules 2014.

#### COMPLIANCE WITH NBFC REGULATIONS

Your Company is a Non-Systemically Important Non-Deposit Accepting NBFC (ND-SI- NBFC) Registered with the RBI. The Company has generally complied with all the applicable rules, regulations & guidelines as prescribed by the Reserve Bank of India from time to time and as are applicable to Non-Systemically Important Non-Deposit Accepting NBFC.

As per Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFC issued by RBI dated October 22, 2021 read with RBI Circular RBI/2022-23/29 DOR.CRE.REC.No.25/03.10.001/2022-23 dated April 19, 2022, NBFCs that are part of common group or are floated by a common set of promoters shall not be viewed on a standalone basis.

As the Promoter Mrs. Kaajal Aijaz Ilmi is the common promoter between the Aviom India Housing Finance Private Limited and the Techaviom Finance Private Limited.

On the date of the incorporation the company is falling under the base layer category as it is treated on standalone alone basis, however after consolidate the asset size, the consolidated asset size is more the 1000 crores.so the Company is falling under the Middle layer category.

*Asmanthor*

*Kasjaldusa*



### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company is not required to transfer the unclaimed funds to Investor Education and Protection Fund.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of the business of the company during the period.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitment affecting the financial position of the Company have occurred between the end of the Financial Year to which these Financial Statements relate till the date of this Report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

During the period under review, the Company is not required to frame Vigil Mechanism Policy.

### **DETAILS OF FRAUD REPORTABLE BY AUDITOR TO AUDIT COMMITTEE OR BOARD**

The Statutory Auditor of the Company has not disclosed any amount of fraud lesser to the amount of fraud which is reportable to the Central Government under Section 143 (12) of the Act either to the Audit Committee or the Board. Hence, the provisions related to disclosure of fraud under section 134(3) (ca) are not applicable to the Company and hence not reported any fraud in this report.

*Arman Khan*

*Karjodhara*



### INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company during the period under review.

However, as per Master Direction-Reserve Bank of India (Non Banking Financial Company-Scaled based Regulation) Directions 2023 dated 19.10.2023 requires that as the Company Falling under the Middle layer category should Constitute Audit And Nomination & Remuneration Committee in order to comply with the applicable circular.

In order to Comply with the same the board required Independent Directors, the company has not finalised any one uptill now and searching for the suitable persons for the same.

### COMPOSITION OF BOARD OF DIRECTORS

As on March 31, 2024, the Board of Directors of the Company consists as hereunder:

Name of Director	Designation	DIN	Date of Appointment
Mrs. Kaajal Aijaz Ilmi	Director	01390771	20/07/2020
Mr. Arman Aijaz Ilmi	CEO & Director	09027364	19/07/2021

### DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

During the period, the Company had appointed Ms. Neha Sharma as the Company Secretary and Chief Compliance officer w.e.f 23.01.2024 apart from that there is no change in the Board of the Company.

None of the Directors of your Company is disqualified as per provisions of Section 164(2) of the Companies Act, 2013 as per the statutory disclosures and declarations provided by the directors. Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and RBI norms.

### COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

The provisions of Section 178 of the Companies Act, 2013 is not applicable to Company.

*Arman Ilmi*  
*Kaajal Ilmi*



## NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business.

The notice of Board meetings is given well in advance to all the Directors. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year 2023-24, 33 (Thirty Three) meetings of the Board of Directors of the Company held on the following dates:

15.04.2023	21.04.2023	28.04.2023	29.04.2023	05.05.2023	13.05.2023
31.05.2023	01.06.2023	15.06.2023	19.06.2023	30.06.2023	07.07.2023
26.07.2023	04.08.2023	17.08.2023	12.09.2023	15.09.2023	20.09.2023
28.09.2023	17.10.2023	23.10.2023	02.11.2023	22.11.2023	29.11.2023
07.12.2023	23.01.2024	05.02.2024	07.02.2024	20.02.2024	29.02.2024
18.03.2024	22.03.2024	30.03.2024			

The maximum interval between any two meetings did not exceed 120 days.

Details of attendance of Directors at Board Meetings and at last Annual General Meeting held in FY 2023-24 are given below:

Name	Category	Number of Board Meetings held during his/ her Tenure	Attendance	
			Number of Board Meetings Attended	Last AGM September 30, 2023
Ms. Kaajal Aijaz Ilmi	Non-Executive	33	33	Yes
Mr. Arman Aijaz Ilmi	Executive	33	33	Yes

## BOARD COMMITTEE'S

The Composition of Committees is herein below:

### Risk and Management Committee

S.No.	Name of the Members	Designation
1	Mr. Arman Aijaz Ilmi	Chairperson
2	Mr. Purushottam	Member
3	Mr. Dipti Ranjan Mohapatra	Member

*Arman Ilmi*  
*Kaajal Aijaz*



### POSH Committee

S.No.	Name of the Members	Designation
1	Noopur Singh	Presiding officer
2	Arman Aijaz Ilmi	Member
3	Neha Sharma	Member
4	Advocate-Sachin Dhamija	Member

### IT Strategy Committee

S.No.	Name of the Members	Designation
1	Arman Aijaz Ilmi	Chairperson
2	Purshottam Parmar	Member
3	Anshu Singh	Member

### STATUTORY AUDITORS

The Shareholders of the Company in their meeting held on 30<sup>th</sup> November, 2021 appointed M/s. Agarwal & Saxena, Chartered Accountants, (FRN: 002405C) as the Statutory Auditors of the Company for 5 (Five) consecutive years commencing from Financial Year 2021-22 to 2025-26 on such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

However, In reference to the RBI Circular titled "Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs, and NBFCs (including HFCs)" dated April 27, 2021, the tenure and rotation clause states: "In order to protect the independence of the auditors/audit firms, entities will have to appoint the SCAs/SAs for a continuous period of three years."

Since the firm, Aggarwal and Saxena, was initially appointed for a tenure of five years, the regulatory requirements outlined in the RBI Circular necessitate a reduction of this tenure to three years, ending on March 31, 2024.

The Board in the Meeting dated 15.09.2024 had approved the appointment of M/s. AKGVG and Associates, Chartered Accountants (Firm Registration No. 018598N), and has proposed the same for shareholders' approval.

*Arman Ilmi*

*Kaajol Das*



## **HUMAN RESOURCES**

As on March 31, 2024 the company had 261 permanent employees at its branches, Regional office and Head office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the year under review.

## **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Board of Directors affirm that the Company has generally complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (SS1 and SS2) respectively relating to Meetings of the Board, its committees and the General Meetings.

## **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016, DURING THE YEAR ALONG WITH STATUS AS THE END OF THE FINANCIAL YEAR.**

During the year, no application has been made or proceeding pending under the Insolvency and Bankruptcy Code, 2016.

## **CONFIRMATION UNDER FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019 ON DOWNSTREAM INVESTMENT**

The Company has not made downstream investment as per Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 and accordingly the confirmation of compliance that the first level Indian company making downstream investment shall be responsible for ensuring compliance with the provisions of these rules for the downstream investment made by it at second level and so on and so forth and such first level company shall obtain a certificate to this effect from its statutory auditor on an annual basis and such compliance of these rules shall be mentioned in the Director's report in the Annual Report of the Indian company, is not applicable to the Company.

## **GENERAL**

The Company has no subsidiary and hence the confirmation that Managing Director of the Company receive any remuneration or commission from any of its subsidiaries is not applicable.

## **OTHER DISCLOSURES/CONFIRMATION**

Other disclosures with respect to the Board Report as required under the Companies Act, 2013 and Rules issued thereunder are either NIL or NOT APPLICABLE to the Company.

*Asmanthi*  
*Kesajal Desai*



## **BOARD EVALUATION**

Since the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies Accounts) Rules, 2014 is not applicable to the Company, the Company is not required to conduct the formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

## **INTERNAL FINANCIAL CONTROLS:**

The Company has proper and adequate system of internal control geared towards achieving efficiency in its operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations.

The Company's internal control system is designed to ensure operational efficiency, protect and conserve material & resources, ensure accuracy and promptness in financial reporting and remain compliant with laws, regulations and internal policies of the company. This is supported by an independent and effective internal audit function that brings a systematic, disciplined approach to evaluate the adequacy and effectiveness of risk management, internal controls, and governance processes. The Company's internal control system is commensurate with the size and nature of its business.

## **COMPLIANCE**

The Company has complied and continues to comply with all the applicable regulations and guidelines issued by RBI such as Capital Adequacy, Net Owned Funds, provisioning for Non-Performing Assets and for Standard Assets, Concentration of Credit and Investment, filings, etc. The Capital Adequacy Ratio ("CAR") of the Company was 35.63% as on March 31, 2024.

## **VIGIL MECHANISM**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

## **REGULATORY ACTION/APPROVAL**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and its operations of the Company in future.

## **COST RECORDS**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable on the Company.

*Armanthi*  
*Keejaldya*





Accordingly, the Board of Directors had constituted Risk Management Committee for the same. The RMC is responsible for evaluating the overall risks faced by the Company including liquidity risk and will report to the Board.

#### **GUIDELINES ON LIQUIDITY RISK MANAGEMENT FRAMEWORK**

In terms of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, NBFCs having an asset size of Rs. 100 crore and above, as per their last audited balance sheet, shall adhere to the set of liquidity risk management guidelines as detailed in the Directions.

Since the asset size of our Company is less than Rs. 100 crore as per last audited balance sheet, therefore it is not applicable on the Company.

#### **CORPORATE SOCIAL RESPONSIBILITY**

No disclosures on Corporate Social Responsibility are required as provision under Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable on the Company.

#### **DISCLOSURES FOR COST RECORDS**

The provisions of Section 148(1) of the Act regarding maintenance of cost records are not applicable to the Company.

#### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company is committed to provide a safe and dignified work environment to its employees which is free of discrimination, intimidation and abuse.

The Company has in place a Policy for Prevention of Sexual Harassment of Women at Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"). The objective of this policy is to provide protection against sexual harassment of women at workplace and for redressal of complaints of any such harassment. Internal Complaints Committee ('ICC') has been set-up to redress complaints received regarding sexual harassment.

Your Directors further state that during the year under review, there were no cases filed or complaints received under the provisions of the Act.

#### **CORPORATE GOVERNANCE**

Your Company has been practicing the principle of good Corporate Governance, which is a continuous and ongoing process.

*Armanthani*

*Kesava Das*



## NON-CONVERTIBLE DEBENTURES

On 31.03.2024, Following is the Debenture Status

S.no	Series	Date of allotment	Debenture Holder	No of Debentures@100000 per Debenture	Amount
1	Series A	28-Jul-23	NP1 Capital Trust &/ its affiliates	200	20,000,000.00
2	Series C	18-Aug-23	RevX Capital Fund I (Acting through its trustee, Axis Trustee Services Limited)	300	30,000,000.00
3	Series B	22-Sep-23	NP1 Capital Trust &/ its affiliates	200	20,000,000.00
4	Series D	3-Nov-23	RevX Capital Fund I (Acting through its trustee, Axis Trustee Services Limited)	300	30,000,000.00
5	Series E	7-Feb-24	NP1 Capital Trust &/ its affiliates	200	20,000,000.00

## BUSINESS RISK MANAGEMENT

Business risk evaluation and management is an ongoing process within the Company covering the entire gamut of business operations and the Board was informed of the same.

The Company has a robust risk management framework at the core of our business operations. The Framework is governed by the Board and Board sub-committees, detailed as follows. The Risk Management Committee is responsible for the oversight on Company's risk framework. In addition to RMC, the Company has various committees to monitor and manage specific risk areas.

In view of the activities of the Company, the Board has opinion that the company has two major inherent risks which may threaten the existence of the company are "default in payment of loans by the customers" and "liquidity risk". However, the company has followed the principal of assessing the risk and accordingly managing the business.

As per Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFC issued by RBI dated October 22, 2021, the Company in order that the Board is able to focus on risk management, NBFCs shall constitute a Risk Management Committee (RMC) either at the Board or executive level.

*Amanth*  
*Karjula*



### **AUDITORS' REPORT**

The Auditors Report on the accounts of the Company is self-explanatory and therefore, in the opinion of the Directors, do not call for any further comments.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company, being an NBFC, is exempted from the provisions of Section 186 [except sub-section (1)] of the Act. Accordingly, details of particulars of loans, guarantees or investments as required to be provided as per Section 134(3)(g) of the Act are not provided.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially\* significant related party transactions entered by the Company with related parties which may have a potential conflict with the interest of the Company.

Since all related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and there was no material related party transaction entered by the Company during the year as per Related Party Transactions Policy, no details are required to be provided in Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

The details of the transactions with related parties are provided in the notes accompanying standalone financial statements.

### **EXTRACT OF ANNUAL RETURN**

As per the requirements of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with Rules framed thereunder, the Annual Return is available on website of the Company and can be accessed through the link at <https://www.techaviom.in>.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are given at **Annexure-'A'** annexed hereto and form part of this report.

### **PARTICULARS OF EMPLOYEES**

A statement of particulars of employees as required in accordance with the provisions of Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time is not applicable on the Company during the year under review.

*Asomantomi*  
*Kaajal Arora*



## **DIRECTORS' RESPONSIBILITY STATEMENT**

- I. In terms of provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:
- II. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- III. the directors have 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 as at 31<sup>st</sup> March, 2024 and the losses of the Company for that period;
- IV. the directors have 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;
- V. the directors have prepared the annual accounts on a going concern basis;
- VI. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **MATERIAL EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

There are no material changes and commitments affecting the financial position of the Company, which occurred between the end of the financial year of the Company i.e. March 31, 2024 and the date of this report.

## **ACKNOWLEDGEMENT**

Your Directors express their deep gratitude to Shareholders of the Company for all support provided from time to time and the trust and confidence reposed in the Company. Your Directors also wish to thank the bankers and business associates for all the help and encouragement extended to the Company.

By Order of the Board of Directors  
For **TECHAVIOM FINANCE PRIVATE LIMITED**

Date:15.09.2024  
Place:Delhi

  
**Kaajal Aijaz Ilmi**  
(Director)  
DIN:01390771

  
**Arman Aijaz Ilmi**  
(Director & CEO)  
DIN:09027364

**Add:** E-87, 2nd Floor, Western  
Side Paschimi Marg, Vasant  
Vihar-1, South West Delhi -  
110057

**Add:** B-113, Sarvodaya  
Enclave, New Delhi-110017



Disclosure of particulars u/s 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as under:

**A. CONSERVATION OF ENERGY:**

(a)	the steps taken or impact on conservation of energy:	Nil
(b)	the steps taken by the company for utilising alternate sources of energy	Nil
(c)	the capital investment on energy conservation equipments	Nil

**B. TECHNOLOGY ABSORPTION:**

(a)	the efforts made towards technology absorption	None
(b)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(c)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-  The details of technology imported The year of import Whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	N.A
(d)	The expenditure incurred on Research and Development	None

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

(e)	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflow (excluding amounts reimbursed by the alternative investments funds managed by the Company)	2023 - 24 (Rs.'00)		2022 - 23 (Rs.'00)	
		Nil	Nil	Nil	Nil

By Order of the Board of Directors  
For **TECHAVIOM FINANCE PRIVATE LIMITED**

*Kaajal Aljaz Ilmi*  
*Arman Aljaz Ilmi*



Date: 15.09.2024  
Place: Delhi

**Kaajal Aljaz Ilmi**  
(Director)  
DIN:01390771

**Arman Aljaz Ilmi**  
(Director & CEO)  
DIN:09027364

**Add:** E-87, 2nd Floor, Western Side  
Paschimi Marg, Vasant Vihar-1, South  
West Delhi - 110057

**Add:** B-113, Sarvodaya Enclave,  
New Delhi-110017

### Additional Auditor's Report

To the Board of Directors of  
**Techaviom Finance Private Limited**  
Report on the Financial Statements

28<sup>th</sup> June 2024

Dear Sir's/Maa'm

1. In addition to the Report made by the auditor under Section 143 of the Companies Act, 2013 on the financial statements of **Techaviom Finance Private Limited** ('the Company') examined for financial year ending on 31<sup>st</sup> March 2024 and as required by the Master Directions-Non-Banking Financial Company Auditor's Report (Reserve Bank), 2016 we make a separate report to the Board of Directors of the Company on the matters specified in paragraphs 3 and 4 of the said directions to the extent applicable.

### Management's Responsibility

2. The Company's management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of the financial statements that give true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified in section 133 of the Act read with relevant rules issued thereunder.
3. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
4. The Company's management is responsible for ensuring that the Company complies with the requirements of the Directions. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the Directions. This responsibility includes the design, implementation, and maintenance of internal control relevant to the compliance with the Directions.

### Auditor's Responsibility

5. Pursuant to the requirements of the Directions, it is our responsibility to provide reasonable assurance on whether the Company has complied with the matters specified in the Directions to the extent applicable to the Company.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits of Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



## Conclusion

8. Based on our examination of the financial statements as at and for the year ended 31<sup>st</sup> March 2024, books of account and records of the Company as produced for our examination and according to the information and explanations given to us we report that:
- The company is engaged in the business of providing finance and advancing short term and long-term loans and credits to individuals, companies or association of individuals by whatever name called based either on securities or without securities and it has obtained a certificate of registration No. N-14.03544 from the Reserve Bank of India vide certificate dated 26<sup>th</sup> March 2021, under Section 45-IA of the Reserve Bank of India Act, 1934; Further, the Company has also complied with the Principal Business Criteria as specified in the Directions;
  - In our opinion and to the best of our information and according to the explanations given to us, the Company is meeting the Net Owned Fund requirement as prescribed under section 45-IA of the RBI Act;
  - The Company has not accepted public deposits during the year ended 31<sup>st</sup> March 2024, hence clause (B) of paragraph 3 of the Directions is not applicable to the Company;
  - The Board of Directors has passed a resolution dated 10<sup>th</sup> April 2024, for non- acceptance of any public deposits;
  - The company has not accepted any public deposits during the year ended 31<sup>st</sup> March 2024;
  - 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 and Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016;

## Restriction of use

9. This report is addressed to and provided to the Board of Directors solely in connection with the aforesaid Master Direction and for submission to Reserve Bank of India, if required and may not be suitable for any other purpose. Accordingly, our Report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our Report is shown or into whose hands it may come without our prior consent in writing.

Place: Delhi  
Date: 28<sup>th</sup> June 2024



For Agarwal & Saxena  
Chartered Accountants  
(FRN-002405C)

Akshay Sethi  
Partner

Membership No.: 539439  
UDIN-24539439BKFAML8784

## INDEPENDENT AUDITOR'S REPORT

To the Members of Techaviom Finance Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of Techaviom Finance Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024 and its profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information contained in the Company's Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.





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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 scepticism 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.

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

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

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A" attached herewith a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B" attached herewith
  - g. The Company being a private limited company the provisions of Section 197 read with Schedule V to the Act are not applicable. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable to the Company;
3. 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 derivative contracts for which it was required to make a provision towards material foreseeable losses under any law or accounting standards.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.  
  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material mis-statement.
  - v. No dividend has been declared or paid during the year by the Company.



- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial period ended 31 March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the management has represented that the audit trail feature cannot be disabled. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of Audit trail as per the statutory requirements for records retention is not applicable for the Financial Period ended 31 March 2024.

Place: New Delhi  
Date: 28<sup>th</sup> June 2024

For AGARWAL & SAXENA  
Chartered Accountants  
(FRN-002405C)



Akshay Sethi

Partner

Membership No.: 539439  
UDIN: -24539439BKFAML8784

Annexure "A" to the Independent Auditors' Report on the Financial statements of  
Techaviom Finance Private Limited for the year ended 31<sup>st</sup> March 2024

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" Section of our Report of even date)

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of Intangible Assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In accordance with this programme, all the items property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable properties. Accordingly, provisions of clause 3(i)(c) of the order are not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, reporting under clause 3 (i) (e) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (ii) (a) The Company is in the business of providing loans and does hold any physical inventory. Accordingly, reporting under clause 3 (ii)(a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.



- (iii)
- (a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
  - (b) According to information and explanations given to us and on the basis of our examination of the records of the Company the terms & conditions of all loans & advances provided by the company are prima facie not prejudicial to company's interest. The company has however, not made investments or provided guarantees or given any security during the year.
  - (c) The company is a Non-Banking Financial Company ('NBFC'), registered under the provisions of Reserve Bank of India Act, 1934 and rules made thereunder and is regulated by various regulations, circulars and norms issued by the Reserve Bank of India particularly, the Income Recognition, Asset Classification and Provisioning Norms. Further, according to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans and advances, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are generally regular. There were no overdue principal or interest amount as on 31<sup>st</sup> March 2024.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no amount is overdue for more than ninety days.
  - (e) The company is a Non-Banking Financial Company, and it's principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
  - (f) According to the information and explanations given to us and on the basis of our examination of the records, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, reporting under clause 3(iii)(f) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not granted any loans, investments or given guarantees/ security under Section 185 and 186 of the Act. Accordingly, reporting under clause 3 (iv) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company.



- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, reporting under clause 3(vi) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (vii) (a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employee's state insurance, income-tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us and on the basis of the records of the company examined by us, there are no dues of Goods and Service Tax, provident fund, employees' state insurance, income-tax, Sales-Tax, duty of customs, duty of excise, Value Added Tax Cess or any other statutory dues to the appropriate authorities which have not been deposited on account of any dispute as at 31st March 2024.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under clause 3(viii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year. Accordingly, reporting under clause 3(ix) (a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority or any other lender.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, the company does not have any subsidiary, associates and joint ventures as defined under the Companies Act 2013, Accordingly, reporting under clause 3(ix) (e) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.



- (f) According to the information and explanations given to us and on an overall examination of the financial statements of the company, the company does not have any subsidiary, associates and joint ventures as defined under the Companies Act 2013, Accordingly reporting under clause 3 (ix)(f) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly reporting under Clause (x)(b) of the order is not applicable to the company.
- (xi) (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit during the year.
- (b) We have to report that, no report under sub-section (12) of Section 143 of the Act has been filed by us as auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Further, the Company did not have any cost auditor or secretarial auditor during the year.
- (c) As represented to us by the management, there were no whistleblower complaints received by the company during the year.
- (xii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further, section 177 of the Act is not applicable to the company.
- (xiv) (a) According to the information and explanations given to us and on the basis of our examination of the books and records, the company does not require to have an internal audit system in terms of the provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv)(a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (b) The Company was not required to have an internal audit system during the year in terms of the provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv)(b) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.





- (xv) Based on our examination of the books and records of the Company and according to the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors in terms of the provisions of Section 192 of the Companies Act, 2013. Accordingly, reporting under clause 3(xv) is not applicable to the company.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records the Company is engaged in the business of providing finance and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the registration on 26<sup>th</sup> March 2021.
- (b) The Company has conducted the non-banking financial activities with a valid Certificate of Registration ('CoR') from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. The Company has not conducted any housing finance activities and is not required to obtain CoR for such activities from the Reserve Bank of India.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (d) The Group does not have any CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year. Accordingly, reporting under clause 3(xvii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Based on our examination of the books and records of the Company and according to the information and explanations given to us, in our opinion the Company is not required to spend any amount on Corporate Social Responsibility as provisions under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company.



(xxi)

The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

Place: Delhi  
Date: 28<sup>th</sup> June 2024



For AGARWAL & SAXENA  
Chartered Accountants  
(FRN.:002405C)

A handwritten signature in blue ink, appearing to be "Akshay Sethi".

Akshay Sethi  
Partner  
Membership No.: 539439  
UDIN: 24539439BKFAML8784

**Annexure "B" to the Independent Auditors' Report on the financial statements of Techaviom Finance Private Limited for the year ended 31st March, 2024**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date)

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

We have audited the internal financial controls over financial reporting of Techaviom Finance Private Limited ("the Company") as of 31<sup>st</sup> March, 2024 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 Board of Directors of the Company 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 internal financial controls over financial reporting of the Company 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 controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2024, 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.

## Other Matter

The Company did not make available to us a written/ documented framework for internal financial control over financial reporting. However, we have relied upon testing of controls through direct inquiry combined with other procedures, such as observation of activities, inspection of less formal documentation etc. to obtain sufficient audit evidence about the internal financial controls over financial reporting operating effectively as at the year end.

Our opinion is not qualified in respect of the aforesaid matter.

Place: New Delhi  
Date: 28<sup>th</sup> June 2024

For AGARWAL & SAXENA  
Chartered Accountants  
(FRN-002405C)



  
Akshay Sethi  
Partner

Membership No.: 539439  
UDIN:24539439BKFAML8784

**Techvion Finance Private Limited**  
**Balance Sheet as at 31st March 2024**

(Amount in lacs unless otherwise stated)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	3	1,784.38	834.38
(b) Reserves and surplus	4	266.94	143.80
(2) Non-current liabilities			
(a) Long Term Borrowings	5	612.44	287.78
(b) Deferred tax liabilities(net)	6	8.69	5.34
(c) Long-term provisions	7	21.66	5.37
(3) Current liabilities			
(a) Short-term Borrowings	8	2,727.96	887.98
(b) Trade payables	9		
(A)total outstanding due of micro and small enterprises; and		1.89	0.45
(B)total outstanding due of creditors other than micro and small enterprises		4.16	5.38
(c) Other current liabilities	10	550.21	196.70
(d) Short-term provisions	11	0.01	26.66
<b>TOTAL</b>		<b>5,978.34</b>	<b>2,393.84</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a)Property plant & Equipment & Intangible assets	12		
(i) Property, plant & Equipment		83.38	10.40
(ii) Intangible Asset		2.14	5.53
(b) Long-term loans and advances	13	3,046.67	1,248.20
(c) Other non-current assets	14	188.26	26.89
(2) Current assets			
(a)Cash and bank balances	15	789.78	479.86
(b)Short-term loans and advances	16	1,675.30	550.35
(c)Other current assets	17	192.81	72.61
<b>TOTAL</b>		<b>5,978.34</b>	<b>2,393.84</b>
Significant accounting policies	1-2		
Notes to Accounts	3-35		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For Agarwal & Saxena**

Chartered Accountants

( FRN-002405C )



Akshay Sethi  
Partner  
M. No. : 539439



For and on behalf of the Board of Directors of  
Techvion Finance Private Limited



Kaajal Aijaz Ilmi  
Director  
DIN :01390771



Arman Aijaz Ilmi  
Director  
DIN : 09027364



Neha Sharma  
Company Secretary  
Membership no: A57676

Place: New Delhi  
Date: 28<sup>th</sup> June 2024



**Techaviom Finance Private Limited**  
Statement of Profit & Loss for the year ended on 31st March 2024

(Amount in lacs unless otherwise stated)

Particulars		Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
I.	Revenue from operations	18	1,140.92	324.80
II.	Other income	19	26.28	38.04
III.	<b>Total Income (I+II)</b>		<b>1,167.20</b>	<b>362.84</b>
IV.	<b>Expenses</b>			
	Employee benefit expense	20	422.74	141.67
	Finance cost	21	394.58	52.52
	Depreciation and amortization expense	12	21.53	7.99
	Other expenses	22	170.26	36.86
	<b>Total expenses</b>		<b>1,009.11</b>	<b>239.04</b>
V.	<b>Profit before tax</b>		<b>158.09</b>	<b>123.80</b>
VI.	<b>Tax expense</b>			
	Current tax		30.84	26.65
	Tax expense pertaining to earlier years		0.77	-
	Deferred tax		3.36	5.33
VII.	<b>Profit/(Loss) for the Year</b>		<b>123.13</b>	<b>91.81</b>
	<b>Earning per share (face value of Rs. 10 each)</b>			
	Basic & Diluted	23	0.91	2.32
	Significant accounting policies	1-2		
	Notes to Accounts	3-35		

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For Agarwal & Saxena  
Chartered Accountants  
( ERN-002405C )

  
Akshay Sethi  
Partner  
M. No. : 539439



Place: New Delhi  
Date: 28<sup>th</sup> June 2024

For and on behalf of the Board of Directors of  
Techaviom Finance Private Limited

  
Kanjal Aijaz Ilmi  
Director  
DIN :01390771

  
Arman Aijaz Ilmi  
Director  
DIN : 09027364

  
Neha Sharma  
Company Secretary  
Membership no: A57676



**Techaviom Finance Private Limited**  
Cash Flow statement for the year ended on 31st March 2024

(Amount in lacs unless otherwise stated)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit before tax	158.09	123.80
<b>Adjustments:</b>		
Interest on Fixed deposit	(24.88)	(1.76)
Contingent provision against standard assets	14.21	4.09
Depreciation	21.53	7.99
<b>Operating cash flow before working capital changes</b>	<b>168.96</b>	<b>134.12</b>
Increase in long-term loans and advances	(1,765.47)	(1,155.90)
Increase in short-term loans and advances	(1,084.96)	(594.16)
Increase in other current and non current assets	(281.57)	(29.81)
Increase in other current liabilities	353.52	123.09
Increase/(Decrease) in long term and short-term provisions	(56.18)	0.77
Increase in trade payables	0.22	4.94
<b>Cash (used in) operating activities</b>	<b>(2,665.48)</b>	<b>(1,516.96)</b>
Income tax paid	(40.00)	(17.85)
<b>Net cash (used) by operating activities (A)</b>	<b>(2,705.47)</b>	<b>(1,534.81)</b>
<b>Cash flow from investing activities</b>		
Investment in fixed deposit	(33.00)	(45.00)
Proceeds from fixed deposit	24.88	109.76
Purchase of Property, plant & equipment	(91.13)	(23.92)
<b>Net cash provided by investing activities (B)</b>	<b>(99.24)</b>	<b>40.84</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	950.00	624.38
Net Proceeds from borrowings	2,164.65	1,170.98
<b>Net cash generated by financing activities (C)</b>	<b>3,114.65</b>	<b>1,795.36</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A + B +C)</b>	<b>309.93</b>	<b>301.40</b>
Cash and cash equivalents at the beginning of year	434.86	133.46
<b>Cash and cash equivalents at the end of year</b>	<b>744.78</b>	<b>434.86</b>
<b>Notes:</b>		
Cash and bank balances include		
Cash on hand	44.06	10.27
Bank balances with scheduled banks		
- on current accounts	700.72	424.59
<b>Cash and cash equivalents at the end of the year</b>	<b>744.78</b>	<b>434.86</b>
Other bank balance		
Fixed deposits (with remaining maturity within 12 months from the reporting date)	45.00	45.00
<b>Cash and bank balances at the end of the year</b>	<b>789.78</b>	<b>479.86</b>

**Notes:**

- The cash flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statement'.
- Negative figures have been shown in brackets.
- Cash and cash equivalents at the end of the period include deposits with banks of Rs. 45 lakhs which are not freely remissible to the company because it has been lien marked with Northern Arc Capital Limited

As per our report of even date

For Agarwal & Saxena  
Chartered Accountants  
(FRN/02405C)

Akshay Sethi  
Partner  
M. No. : 539439



Place: New Delhi  
Date: 28<sup>th</sup> June 2024

For and on behalf of the Board of Directors of  
Techaviom Finance Private Limited

*Kamal Ajaz Iml*  
Kamal Ajaz Iml  
Director  
DIN : 01390771

*Arman Iml*  
Arman Iml  
Director  
DIN : 09027364

*Neha Sharma*  
Neha Sharma  
Company Secretary  
Membership no: A57676



3 Share capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity shares of Rs. 10 each	2,00,00,000	2,000.00	1,24,50,000	1,245.00
	2,00,00,000	2,000.00	1,24,50,000	1,245.00
(b) Issued, subscribed & fully paid up				
Equity shares of Rs. 10 each	1,78,43,800	1,784.38	83,43,800	834.38
	1,78,43,800	1,784.38	83,43,800	834.38

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of shares (in Lakhs)	Amount	No. of shares (in Lakhs)	Amount
Opening Balance	83.44	834.38	21.03	210.00
Add: Issued during the year	95.00	950.00	62.44	624.38
Less: Deductions during the year				
Closing Balance	178.44	1,784.38	83.44	834.38

(ii) The company has only one class of equity shares having face value of Rs. 10 per share. Each equity shareholder is eligible for one vote per share held. In the event of liquidation of the company the holders of equity share will be entitled to receive the assets in proportion to the number of equity shares held by each of them.

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Class of Shares/Name of Shareholder (*)	As at 31st March 2024		As at 31st March 2023	
	No. of shares (in Lakhs)	% holding in the class	No. of shares (in Lakhs)	% holding in the class
Kajal Aijaz Iiml	178.44	99.99999%	83.44	99.98802%

\* As per records of the company, including its register of shareholders/ members, the above shareholding represents legal ownerships of shares.

(iv) Shares held by promoters at the end of the year:

Name of Promoters*	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held (in Lakhs)	% Holding	No. of Shares held (in Lakhs)	% Holding
Kajal Aijaz Iiml	178.44	99.99999%	83.44	99.98802%

Name of Promoters*	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held (in Lakhs)	% Holding	No. of Shares held (in Lakhs)	% Holding
Kajal Aijaz Iiml	83.44	99.98802%	20.99	99.95800%

\* Promoters are identified as defined in the Companies Act, 2013

4 Reserves and surplus

Particulars	As at	
	31st March 2024	31st March 2023
(a) Reserve fund pursuant to Section 45-IC(1) of Reserve Bank of India Act, 1934		
Opening Balance	29.72	11.36
Add: Amounts transferred during the year	24.63	18.36
Closing Balance	54.35	29.72
(b) Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as at the beginning of the year	114.09	40.64
Add: Profit during the year	123.13	91.81
Less: Amount transferred to reserve fund u/s 45-IC(1) of RBI Act 1934	(24.63)	(18.36)
Balance as at the end of the year	212.59	114.09
<b>Total</b>	<b>266.94</b>	<b>143.80</b>





5 Long term Borrowings

Particulars	As at	As at
	31st March 2024	31st March 2023
<b>(A) Term Loan</b>		
From Others		
Secured		
Term loan against hypothecation of Receivables under financing activity	2,312.40	1,171.25
Less: Current maturities of long term borrowings	1,945.09	863.47
	367.31	307.78
<b>(B) Non Convertible Debentures</b>		
From Others		
Secured		
HCI against hypothecation of Receivables under financing activity	808.00	
Less: Current maturities of long term borrowings	762.87	
	45.13	
<b>Total</b>	<b>412.44</b>	<b>307.78</b>

Security and repayment terms

1. Akshar general Finance Co (P) Limited

Repayment terms

Repayable within 24 months as 24 equal monthly installments from disbursement, i.e. October 2022, November 2022, June 2023, August 2023, October 2023 & December 2023 (IRD - 15%, 15%, 14.50%, 14.50%, 14.50%, 14.50% for respective tranches)

Security

- a) Exclusive charge on receivables covering 110% of outstanding loan amount.
- b) Personal guarantee of Mr. Arman Akjaj Iim & Mrs. Kaajal Akjaj Iim.

2. Grow money capital private limited

Repayment terms

Repayable within 12 months as 12 equal monthly installments from disbursement, i.e. December 2022 (IRD - 16%)  
Repayable within 18 months as 18 equal monthly installments from disbursement, i.e. July 2023 & December 2023 (IRD - 16%)

Security

- a) Exclusive charge on receivables covering 110% of outstanding loan amount.
- b) Personal guarantee of Mr. Arman Akjaj Iim & Mrs. Kaajal Akjaj Iim.

3. Northern Arc Capital Limited

Repayment terms

Repayable in 12 months as 12 equal monthly installments within disbursement, i.e. March 2023 (IRD - 15.5%)

Security

- a) First and exclusive charge lien by way of hypothecation over the receivables under the loans constituting the Portfolio and any other asset, property or right that the Borrower acquires using the proceeds of the Facility
- b) Guarantor - Arman Akjaj Iim

4. Real Touch Finance Limited

Repayment terms

Repayable in 24 months as 24 equal monthly installments within disbursement, i.e. January 2023 (IRD - 15.50%)  
Repayable in 18 months as 18 equal monthly installments within disbursement, i.e. November 2023 (IRD - 14.50%)

Security

- a) First and exclusive charge by way of hypothecation over identified receivables.
- b) Personal guarantee from Mr. Arman Akjaj Iim & Mrs. Kaajal Akjaj Iim.

5. OC Inclusive credit private limited

Repayment terms

Repayable in 24 months as 24 equal monthly installments within date of disbursement, i.e. November 2023, May 2024 & March 2024 (IRD - 16.5%)

Security

- a) Hypothecation by way of First & Exclusive charge over book debts created out of proceeds of facility amount to the extent of 110% of outstanding facility amount
- b) Personal guarantee from Mr. Arman Akjaj Iim

6. Usha Financial services limited

Repayment terms

Repayable in 12 months as 12 equal monthly installments within date of disbursement, i.e. November 2022, December 2022, January 2023, February 2023 (IRD - 15.50%)  
Repayable in 18 months as 18 equal monthly installments within date of disbursement, i.e. February 2024 (IRD - 15.50%)

Security

- a) Hypothecation on book debts to the extent of 110% of exposure created out of UFS funding
- b) Personal guarantee from Mr. Arman Akjaj Iim.

7. InCred Financial Services Limited

Repayment terms

Repayable in 18 months as 18 equal monthly installments within date of disbursement, i.e. October 2023 (IRD - 16%)

Security

- a) Hypothecation on book debts to the extent of 110% of exposure created out of IFS funding.
- b) Personal guarantee from Mr. Arman Akjaj Iim.

8. Nity Finvest Private Limited

Repayment terms

Repayable in 18 months as 18 equal monthly installments within date of disbursement, i.e. December 2023 (IRD - 14.5%)

Security

- a) Hypothecation on book debts to the extent of 110% of exposure created out of NFP funding
- b) Personal guarantee from Mr. Arman Akjaj Iim

9. NP1 Capital Trust

Repayment terms

Repayable in 15, 18 & 15 months as equal monthly installments within date of disbursement, i.e. July 2023, September 2023 & February 2024 (IRD - 15%)

Security

- a) Hypothecation on book debts to the extent of 110% of exposure created out of NP1 funding
- b) Personal guarantee from Mr. Arman Akjaj Iim

10. Vivid Capital Private Limited

Repayment terms

Repayable in 12 & 18 months as equal monthly installments within date of disbursement, i.e. April 2023 & November 2023 (IRD - 15.5%)

Security

- a) Hypothecation on book debts to the extent of 110% of exposure created out of Vivid Capital funding
- b) Personal guarantee from Mr. Arman Akjaj Iim



**11. Debits Financial Services Private Limited**  
**Repayment terms**

Repayable in 12 months as equal monthly installments within date of disbursement, i.e. February 2024 (RO - 15.5%)

**Security**

- a) Hypothecation on Bank debts to the extent of 115% of exposure created out of OFSI funding.
- b) Personal guarantee from Mr. Arman Singh Sirsi

**12. Revv Capital Fund**  
**Repayment terms**

Repayable in 156-18 months as equal monthly installments within date of disbursement, i.e. July 2023 & November 2023 (RO) 15% & 16% respectively)

**Security**

- a) Hypothecation on Bank debts to the extent of 115% of exposure outstanding.
- b) Personal guarantee from Mr. Arman Singh Sirsi

**6. Deferred tax liabilities (net)**

Particulars	As at	As at
	31st Mar 2024	31st March 2023
<b>Current tax</b>		
Opening Balance		
(i) Others	12.86	5.55
<b>Total</b>	<b>12.86</b>	<b>5.55</b>
<b>Assets</b>		
(i) Property, plant and equipment	1.41	0.22
(ii) Provision for employee benefits	0.79	-
(iii) Others	1.93	-
<b>Total</b>	<b>4.13</b>	<b>0.22</b>
<b>Deferred tax liabilities (net)</b>	<b>8.69</b>	<b>5.34</b>

**7. Long term Provisions**

Particulars	As at	As at
	31st March 2024	31st March 2023
Provision for employee benefits		
(i) Provision for Gratuity	3.01	1.00
Others	18.55	4.38
(ii) Contingent provision against Standard assets		
<b>Total</b>	<b>21.66</b>	<b>5.37</b>

**8. Short-term Borrowings**

Particulars	As at	As at
	31st March 2024	31st March 2023
<b>Unsecured</b>		
Loans & Advances from Related Parties		4.50
<b>Secured</b>		
Current maturities of long term borrowings (Refer Note 5)	2,727.96	881.47
<b>Total</b>	<b>2,727.96</b>	<b>885.97</b>

Loans & advances from related parties are interest free and repayable on demand

**9. Trade payables**

Particulars	As at	As at
	31st March 2024	31st March 2023
(i) Total outstanding due of micro and small enterprises; and	1.89	0.40
(ii) Total outstanding due of creditors other than micro and small enterprises	4.16	5.38
<b>Total</b>	<b>6.05</b>	<b>5.82</b>

**Trade payable aging for the year ended 31st March 2024**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME	1.89	-	-	-
(ii) Others	4.16	-	-	-	4.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>6.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.05</b>

**Trade payable aging for the year ended 31st March 2023**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME	0.40	-	-	-
(ii) Others	5.38	-	-	-	5.38
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>5.82</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.82</b>



10. Other current liabilities

Particulars	As at	
	31st March 2024	31st March 2023
<b>Other Payables</b>		
(i) Salary Payable	1.31	0.12
(ii) Loans pending disbursement	499.01	145.90
(iii) Duties & Taxes	19.53	6.95
(iv) Interest accrued but not due on borrowings	14.41	6.57
(v) Expenses Payable	24.47	7.80
(vi) Other payables	0.45	9.38
<b>Total</b>	<b>559.21</b>	<b>186.70</b>

11. Short term Provisions

Particulars	As at	
	31st March 2024	31st March 2023
<b>Provision for employee benefits</b>		
(i) Provision for Gratuity	0.01	0.00
<b>Other provisions</b>		
(i) Provision for income tax		15.65
<b>Total</b>	<b>0.01</b>	<b>26.88</b>

12. Long term loans and advances

Particulars	As at	
	31st March 2024	31st March 2023
<b>(a) Other Loan &amp; Advances</b>		
Unsecured, considered good unless stated otherwise		
(i) Lending assets		
Standard Assets	1,207.27	1,218.41
(ii) Un amortized processing fees on borrowings	45.41	16.79
<b>Total</b>	<b>1,252.68</b>	<b>1,235.20</b>

INR 30 Lacs marked lien with Atar Credit Finance Co Pvt Ltd bearing interest rate of 6.50%  
INR 22.55 Lacs marked lien with Dnyuz Financial Service Pvt Ltd bearing interest rate of 6.50%  
INR 10 Lacs Interest free cash collateral lien with Grow Money Capital Pvt Ltd.  
INR 15 Lacs Interest free cash collateral lien with Incent Financial Services Ltd.  
INR 15 Lacs Interest free cash collateral lien with Real Touch Finance Limited.  
INR 28 Lacs Interest free cash collateral lien with Usha Financial Services Ltd.  
INR 22.5 Lacs Interest free cash collateral lien with Vyntri Capital Private Limited.

14. Other Non Current assets

Particulars	As at	
	31st March 2024	31st March 2023
<b>(a) Security Deposit</b>		
(i) Rent deposit	12.28	1.84
<b>(b) Other Bank Balances</b>		
(i) Fixed deposits with Bank with original maturity of more than 12 months	11.00	
<b>(c) Other</b>		
(i) Cash collateral against borrowings	141.00	21.00
<b>Total</b>	<b>164.28</b>	<b>22.84</b>

INR 12 Lacs Fixed deposit marked lien with May Finance Pvt Ltd bearing interest rate of 7.30%  
INR 23 Lacs Fixed deposit marked lien UK inclusive Credit Private Ltd bearing interest rate of 7.30%

\*\* INR 30 Lacs marked lien with Atar Credit Finance Co Pvt Ltd bearing interest rate of 6.50%  
INR 22.50 Lacs marked lien with Dnyuz Financial Service Pvt Ltd bearing interest rate of 6.50%  
INR 10 Lacs Interest free cash collateral lien with Grow Money Capital Pvt Ltd.  
INR 15 Lacs Interest free cash collateral lien with Incent Financial Services Ltd.  
INR 15 Lacs Interest free cash collateral lien with Real Touch Finance Limited.  
INR 28 Lacs Interest free cash collateral lien with Usha Financial Services Ltd.  
INR 22.5 Lacs Interest free cash collateral lien with Vyntri Capital Private Limited.

15. Cash and cash equivalents

Particulars	As at	
	31st March 2024	31st March 2023
<b>(a) Balances with Banks</b>		
(i) Current accounts	700.72	424.39
<b>(b) Cash on hand (including interest)</b>	<b>44.06</b>	<b>10.27</b>
<b>(c) Other bank balances</b>		
Fixed deposits with Bank with remaining maturity more than 3 months but less than 12 months*	45.00	40.00
<b>Total</b>	<b>789.78</b>	<b>474.66</b>

\* Fixed deposit marked lien with Matherns Anr capital limited bearing interest rate of 6.75%

16. Short term loans & advances

Particulars	As at	
	31st March 2024	31st March 2023
<b>Unsecured, considered good unless stated otherwise</b>		
<b>(a) Other Loan &amp; Advances</b>		
(i) Lending assets		
Standard Assets	1,046.02	509.75
(ii) Customer Receivable	3.61	
(iii) TDS receivable	2.70	2.68
(iv) Un amortized processing fees on borrowings	5.46	2.17
(v) Advance in other tax	7.07	24.55
(vi) Advance to vendors	20.46	
<b>Total</b>	<b>1,075.30</b>	<b>539.25</b>

17. Other current assets

Particulars	As at	
	31st March 2024	31st March 2023
<b>Unsecured, considered good unless stated otherwise</b>		
(i) Advances		
Interest accrued but not due on loans & advances	71.73	27.16
Interest accrued but not due on Cash collateral against borrowings	5.69	21.40
(ii) Rent Deposit	5.41	
(iii) Cash collateral against borrowings	80.39	40.00
(iv) Others	29.39	3.25
<b>Total</b>	<b>192.61</b>	<b>71.61</b>

INR 5 Lacs marked lien with Atar Credit Finance Co Pvt Ltd bearing interest rate of 6%  
INR 10.39 Lacs Interest free cash collateral lien with Grow Money Capital Pvt Ltd.  
INR 10 Lacs Interest free cash collateral lien with Real Touch Finance Limited.  
INR 5 Lacs Interest free cash collateral lien with Vyntri Capital Private Limited.



Techaviom Finance Private Limited  
Notes forming part of the financial statements for the year ended on 31st March 2024  
(Amount in lacs unless otherwise stated)

12 Property, Plant & Equipment & Intangible assets

**Property, Plant & Equipment**

Description of Assets	Gross Block			Accumulated depreciation			Net block	
	As at 01.04.2023	Additions	Deletions	As at 01.04.2023	Additions	Deletions	As at 31.03.2023	As at 31.03.2024
Furniture & Fixtures	2.56	27.96	-	0.43	3.26	-	2.13	26.83
Office Equipments	0.30	2.13	-	0.04	0.51	-	0.26	1.88
Leasehold improvements	0.00	28.00	-	0.00	4.35	-	-	23.65
Computers	14.11	32.84	-	6.10	9.83	-	8.01	31.02
<b>Total</b>	<b>16.97</b>	<b>90.92</b>	<b>-</b>	<b>6.57</b>	<b>17.95</b>	<b>-</b>	<b>10.40</b>	<b>83.38</b>
Previous year	-	16.97	-	-	6.57	-	-	10.40

**Intangible Assets**

Description of Assets	Gross Block			Accumulated amortisation			Net block	
	As at 01.04.2023	Additions	Deletions	As at 01.04.2023	Additions	Deletions	As at 31.03.2023	As at 31.03.2024
Software	6.95	0.20	-	1.42	3.59	-	5.53	2.14
<b>Total</b>	<b>6.95</b>	<b>0.20</b>	<b>-</b>	<b>1.42</b>	<b>3.59</b>	<b>-</b>	<b>5.53</b>	<b>2.14</b>
Previous year	-	6.95	-	-	1.42	-	-	5.53



**Techavion Finance Private Limited**  
**Notes forming part of the financial statements for the year ended on 31st March 2024**  
**(Amount in lacs unless otherwise stated)**

**18 Revenue from operations**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Interest Income (Refer Note(i) below)	899.46	227.32
(b) Other Financial Services (Refer Note(ii) below)	241.46	97.68
<b>Total</b>	<b>1,140.92</b>	<b>324.80</b>

**Note**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(i) Interest Income comprises:		
Interest on loan portfolio	874.38	225.38
Interest on bank deposits	24.88	22.56
<b>Total</b>	<b>899.46</b>	<b>450.72</b>
(ii) Other Financial Services comprises:		
Processing fees & other charges	241.46	97.68
<b>Total</b>	<b>241.46</b>	<b>97.68</b>

**19 Other income**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Other non-operating income	25.62	38.04
(b) Miscellaneous Income	0.60	-
<b>Total</b>	<b>26.22</b>	<b>38.04</b>

**20 Employee benefit expense**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Salaries, wages and bonus	201.61	129.71
(b) Contribution to provident and other funds	31.12	11.96
<b>Total</b>	<b>422.74</b>	<b>141.67</b>

**21 Finance cost**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Interest expense	393.53	48.50
(b) Other borrowing cost	1.05	4.02
<b>Total</b>	<b>394.58</b>	<b>52.52</b>

**22 Other expenses**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Contingent provision against standard assets	14.21	4.09
(b) Legal and professional	24.15	8.01
(c) Rent	27.00	5.52
(d) Travelling and conveyance	9.35	1.05
(e) Telephone and Communication Expense	9.63	1.87
(f) Office expense	4.97	1.82
(g) Software expense	37.38	9.42
(h) Printing & Stationery expenses	21.70	3.24
(i) Bank charges	4.37	0.42
(j) Payment to auditors*	0.59	0.50
(k) Miscellaneous Expenses	6.91	0.51
<b>Total</b>	<b>170.26</b>	<b>36.86</b>

**\*Payment to auditors**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
As auditor	0.59	0.50
Statutory audit	0.59	0.50

**23 Earnings per equity share (AS 20)**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>Earnings per equity share</b>		
Basic & Diluted		
Net Profit / (Loss) for the year from continuing operations attributable to the equity shareholder	123.13	91.81
Weighted average number of equity shares	1,25,23,855	24,32,411
Par value per share	Rs. 10	Rs. 10
Earnings per share from continuing operations - Basic	0.91	3.32
Earnings per share from continuing operations - Diluted	0.91	3.32



**24 Related Party Disclosure**

As required by the Accounting Standard (AS)-18 "Related Party Disclosures", names of related parties, description of their relationship and disclosure of transactions with the related parties as defined in the accounting standard is given below:

(i) Name of Related Party and nature of related party relationship;

(a) Key Management Personnel

Name	Designation
Kajal Ajaz Iimi	Director
Arman Ajaz Iimi	Director & CEO

(b) Other Related Parties Identified during the Year

Name of Related Party	Nature of Relationship
Greenavion Private Limited	Company or Firm in Which Director is interested

(ii) As required by Accounting Standard (AS) - 18 "Related Party Disclosures", the company has been entered into following transaction with related parties during the period:

(In Lakhs)						
S.No.	Name of Company/ Person	Nature of Relationship	Nature of Transaction	Amount of Transaction (Dr.)	Amount of Transaction (Cr.)	Closing balance
1	Kajal Ajaz Iimi	Director	Conversion of borrowings into equity and rights issue	Nil	950.00	1,784.38
				Nil	(450.00)	(834.38)
2	Kajal Ajaz Iimi	Director	Loan from Director	Nil	Nil	Nil
				(354.78)	(150.00)	Nil
3	Arman Ajaz Iimi	Director & CEO	Salary	30.00	30.00	Nil
				(23.78)	(23.78)	Nil
4	Arman Ajaz Iimi	Director & CEO	Loan from Director	4.52	Nil	Nil
				Nil	4.52	4.52
5	Arman Ajaz Iimi	Director & CEO	Business promotion expense	Nil	Nil	Nil
				(0.23)	(0.23)	Nil
6	Greenavion Private Limited	Company or Firm in Which Director is interested	Borrowings	Nil	Nil	Nil
			Conversion of borrowings into equity	Nil	(174.38)	Nil
				(174.38)	Nil	Nil

Note- Figures in bracket related to the previous year

**25 Micro, Small and Medium Enterprises**

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small and medium enterprises. Consequently, the information required to be furnished in terms of para 6, after sub para-F of Part I of Schedule III to the Companies Act, 2013 with respect to the amount unpaid as at the year-end to such enterprises together with the interest paid/ payable to such parties has not been disclosed. However, certain specific entities have been identified as MSME Enterprises and disclosure has been made accordingly in the books of accounts.

Further, in the absence of such information being available in respect of all MSME suppliers as above, the "total outstanding dues of micro-enterprises and small enterprises" as required to be disclosed vide para 4(b) of Part I of Schedule III to the Companies Act, 2013 contains only amounts with respect to specific parties which were identified as MSME as mentioned in the foregoing paragraph. As a consequence, the total amount payable to suppliers' net of balances pertaining to parties as specified above as at the year-end has been classified as "total outstanding dues of creditors other than Micro enterprises and small enterprises" under Trade Payables in the Balance Sheet.

Particulars	As at	
	31 March 2024	31 March 2023
The principal amount remaining unpaid to any supplier as at the end of accounting year.	1.29	0.43
The interest due thereon remaining unpaid to any supplier as at the end of accounting year.	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil



**26 Contingent Liabilities & Commitments**

**a) Contingent Liabilities**

Since the Company does not have any claims which are not acknowledged as debts as at the year end (Previous year: Nil), there would be no probable outflow of economic resources and therefore no provision is made in respect thereof.

**b) Commitments**

The Company does not have any estimated number of contracts remaining to be executed on the capital account and not provided for.

27 The Company did not have any derivatives or foreign currency receivables or payables at the end of the year.

**28 Provision for Gratuity**

The company has adopted payments as per the Gratuity Act i.e. Every employee who has completed five year or more will be eligible for gratuity on departure at 15 days' salary (last drawn salary) for each completed year of service.

**i. Net asset/(liability) and actuarial experience gain/(loss)**

Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
Defined Benefit Obligation	1.07	1.00
Fair Value Of Plan Assets		
Unrecognised Past Service Cost		

**i. Income/Expenses Recognized during the period**

Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
Employee Benefit Expense	2.08	0.77

**iii. The principal assumptions used in the provisions are as under:**

S.No.	Assumptions	For the year ended on 31.03.2024	For the year ended on 31.03.2023
1	Discount Rate	7.10% p.a.	7.40% p.a.
2	Salary growth rate	3.00%	3.00%
		Age 25 & below : 15% p.a.	Age 25 & below : 15% p.a.
		25 to 35 : 15% p.a.	25 to 35 : 15% p.a.
		35 to 45 : 15% p.a.	35 to 45 : 15% p.a.
		45 to 55 : 15% p.a.	45 to 55 : 15% p.a.
		55 & above : 15% p.a.	55 & above : 15% p.a.
3	Withdrawal rate		

**29 Deferred tax**

As per Accounting Standard - 22 on "Accounting for Taxes on Income", the Company has created Deferred Tax liability of Rs 8.69 lacs (Previous Year : 5.34), arising out of the timing differences.



30 Schedule to the Balance sheet of a Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company as required in Reserve Bank Master Directions, 2016

Particulars		Amount	
		outstanding	overdue
<b>Liabilities side</b>			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
(a)	Debtures : Secured	808.00	Nil
	: Unsecured (other than falling within the meaning of public deposits*)	Nil	Nil
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	1,738.81	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Public Deposits*	Nil	Nil
(g)	Other Loans (Loan from related party)	Nil	Nil
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a)	In the form of Unsecured debtures	Nil	Nil
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	Nil	Nil
(c)	Other public deposits	Nil	Nil
	* Please see Note 1 below		
<b>Assets side</b>		<b>Amount outstanding</b>	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a)	Secured		Nil
(b)	Unsecured		4,647.05
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors :		
(a)	Financial lease		Nil
(b)	Operating lease		Nil
(ii)	Stock on hire including hire charges under sundry debtors :		
(a)	Assets on hire		Nil
(b)	Repossessed Assets		Nil
(iii)	Other loans counting towards asset financing activities		
(a)	Loans where assets have been repossessed		Nil
(b)	Loans other than (a) above		Nil
(5)	Break-up of Investments		
	<b>Current Investments</b>		
1.	Quoted		
(i)	Shares		
	(a) Equity		Nil
	(b) Preference		Nil
(ii)	Debtures and Bonds		Nil
(iii)	Units of mutual funds		Nil
(iv)	Government Securities		Nil
(v)	Others (please specify)		Nil





Notes forming part of the financial statements for the year ended on 31st March 2024  
(Amount in lacs unless otherwise stated)

2.	Unquoted					
	(i)	Shares				
		(a)Equity			Nil	
		(b)Preference			Nil	
	(ii)	Debentures and Bonds			Nil	
	(iii)	Units of mutual funds			Nil	
	(iv)	Government Securities			Nil	
	(v)	Others (Fixed Deposit)			Nil	
	<b>Long Term Investments</b>					
	1.	Quoted				
		(i)	Share			
(a)Equity					Nil	
(b)Preference					Nil	
(ii)		Debentures and Bonds			Nil	
(iii)		Units of mutual funds			Nil	
(iv)		Government Securities			Nil	
(v)		Others (please specify)			Nil	
2.		Unquoted				
		(i)	Shares			
			(a)Equity			Nil
	(b)Preference				Nil	
	(ii)	Debentures and Bonds			Nil	
	(iii)	Units of mutual funds			Nil	
(iv)	Government Securities			Nil		
(v)	Others (please specify)			Nil		
(6)	<b>Borrower group-wise classification of assets financed as in (3) and (4) above :</b>					
	<b>Category</b>	<b>Amount net of provisions</b>				
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>		
1.	<b>Related Parties **</b>					
	(a)	Subsidiaries	Nil	Nil	Nil	
	(b)	Companies in the same group	Nil	Nil	Nil	
	(c)	Other related parties	Nil	Nil	Nil	
2.	Other than related parties	Nil	4,628.50	4,628.50		
	<b>Total</b>	Nil	4,628.50	4,628.50		
(7)	<b>Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :</b>					
	Please see note 3 below					
	<b>Category</b>	<b>Market Value / Break up or fair value or NAV</b>		<b>Book Value (Net of Provisions)</b>		
1.	<b>Related Parties **</b>					
	(a)	Subsidiaries		Nil	Nil	
	(b)	Companies in the same group		Nil	Nil	
	(c)	Other related parties		Nil	Nil	
2.	Other than related parties		Nil	Nil		
	<b>Total</b>					
	** As per Accounting Standard of ICAI (Please see Note 3)					
(8)	<b>Other information</b>					
	<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>			
(i)	<b>Gross Non-Performing Assets</b>					
	(a)	Related parties		Nil	Nil	
	(b)	Other than related parties		Nil	Nil	
(ii)	<b>Net Non-Performing Assets</b>					
	(a)	Related parties		Nil	Nil	
	(b)	Other than related parties		Nil	Nil	
(iii)	Assets acquired in satisfaction of debt		Nil	Nil		
<b>Notes:</b>						
1. As defined in point xxv of paragraph 3 of Chapter -II of these Directions.						
2. Provisioning norms shall be applicable as prescribed in these Directions.						
3. All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.						



31 Disclosure requirements under Scale Based Regulation for NBFCs - Middle Layer

A) Exposure

1) Exposure to real estate sector  
 Nil

2) Exposure to capital market  
 Nil

3) Sectoral Exposure

Sectors	Current year			Previous year		
	Total Exposure (Includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (Includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
Agriculture and Allied Activities						
Total	Nil	Nil	Nil	Nil	Nil	Nil
Industry						
Total	Nil	Nil	Nil	Nil	Nil	Nil
Services						
Total	Nil	Nil	Nil	Nil	Nil	Nil
Personal Loans						
i) Individuals	4,647.08	Nil	Nil	1,749.16	Nil	Nil
Total	4,647.08	Nil	Nil	1,749.16	Nil	Nil

4) Intra group exposures  
 Nil

5) Unhedged foreign currency exposure  
 Nil



B) Related party disclosure

Items/Party	Related Party					
	Key Management Personnel		Company or Firm in Which Director is Interested		TOTAL	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
a) Borrowings						
Kajal Aljaz Ilimi	Nil	350.00	Nil	Nil	Nil	350.00
Arman Aljaz Ilimi	Nil	4.52	Nil	Nil	Nil	4.52
Greenaviom Private Limited	Nil	Nil	Nil	174.38	Nil	174.38
b) Salary						
Arman Aljaz Ilimi	30.00	23.78	Nil	Nil	30.00	23.78
c) Business promotion expense						
Arman Aljaz Ilimi	Nil	0.23	Nil	Nil	Nil	0.23
d) Marketing Activities						
Greenaviom Private Limited	Nil	Nil	Nil	Nil	Nil	Nil
e) Conversion of loan into equity & rights issue						
Kajal Aljaz Ilimi	Nil	450.00	Nil	Nil	Nil	450.00
f) Conversion of borrowings into equity						
Greenaviom Private Limited	Nil	174.38	Nil	Nil	Nil	174.38
g) Outstanding balance						
Kajal Aljaz Ilimi-Borrowings	Nil	Nil	Nil	Nil	Nil	Nil
Arman Aljaz Ilimi-Borrowings	Nil	4.52	Nil	Nil	Nil	4.52
Greenaviom Private Limited-Borrowings	Nil	Nil	Nil	Nil	Nil	Nil
Kajal Aljaz Ilimi-Issue of equity shares	1,784.38	834.38	Nil	Nil	1,784.38	834.38

C) Disclosure of complaints

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

(a) No. of complaints pending at the beginning of the year	Nil
(b) No. of complaints received during the year	Nil
(c) No. of complaints redressed during the year	Nil
(d) No. of complaints pending at the end of the year	Nil

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

NA

D) Capital

Particulars	As at	
	31st March 2024	31st March 2023
Tier I Capital	2,051.32	978.18
Tier II Capital	18.59	0.29
Total Capital	2,069.91	978.47
AUM	4,647.08	1,749.16
Risk Weightage	125%	100%
RWA	5,808.86	1,749.16
CAR	35.63%	55.94%
Tier I Capital	35.31%	55.92%
Tier II Capital	0.32%	0.02%



22

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for Variance
a. Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.81	0.99	-18.02%	FY ratio is low on account of low debt in the company in FY 23.
b. Debt-Equity Ratio (in times)	Total Debt (Borrowings)	Total Equity (i.e. Shareholders Fund)	1.828	1.202	-35.48%	FY ratio is low on account of low debt in the company in FY 23.
c. Debt service coverage ratio (in times)	Earnings available for debt service (Profit/(Loss) before tax + Finance cost + Depreciation)	Finance Cost + Principal Payment due to Non-Current Borrowing repayable within one year	1.456	2.509	-58.49%	FY ratio is low on account of low debt in the company in FY 23.
d. Return On Equity Ratio (in %)	Profit for the Year (after Tax) - Pref. Dividend	Average Shareholders Equity	8.13%	14.81%	-45.10%	FY ratio is low on account of low debt in the company in FY 23.
e. Inventory turnover ratio (in times)	Revenue from Sale of Product	Average Inventory	NA	NA	NA	Since company is rendering services so it doesn't hold any inventory
f. Trade receivables turnover ratio (in times)	Revenue from Sale of Product	Average trade receivables	NA	NA	NA	
g. Trade payables turnover ratio (in times)	Purchases	Average trade payables	NA	NA	NA	
h. Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-2.58	4.27	-181.55%	FY ratio is low on account of low debt in the company in FY 23.
i. Net profit ratio (in %)	Profit for the Year (after Tax)	Revenue from operations (Net Sales)	10.79%	28.27%	-61.82%	FY ratio is low on account of low debt in the company in FY 23.
j. Return on Capital employed (in %)	Profit before tax and finance costs (EBIT)	Capital Employed (Tangible Net Worth + Total Debt + DTL)	10.23%	8.17%	25.33%	CY ratio has improved vis a vis FY
k. Return on investment (in %)	Net Profit after Tax	Total Assets	2.06%	3.04%	-48.30%	FY ratio is low on account of low debt in the company in FY 23.



**33 Other Statutory information**

- The company doesn't hold any immovable property during the year whose title deeds are not held in the name of the company.
- No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with other person.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The company has not declared willful defaulter by any bank or financial institution or other lender.
- The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 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 persons or entities (including foreign entities ("intermediaries")) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (ultimate Beneficiaries).
- The Company has not received any fund from any persons or entities (including foreign entities (Funding Party)) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not declared or paid any dividend during the year.

**34 Additional disclosures**

- Registration obtained from other financial sector regulators**  
There are no registrations obtained from other financial sector regulators.
- Disclosure of Penalties imposed by RBI and other regulators**  
During the years ended 31 March 2024 and 31 March 2023, there has
- Related Party Transactions**  
Refer Note no. 24 for all material transactions with related parties.
- Group Structure**  
The Company does not have any parent company or any subsidiary, so group structure is not applicable.
- Rating assigned by Credit Rating Agencies and Migration of rating during the year**  
The company does not have any rating during the current year and previous year.
- Remuneration of directors**  
Remuneration paid to directors is reflected in Note 24 "Related party disclosure".
- Assets Liability Management (Maturity pattern of certain items of Assets and Liabilities)**

**As at March 2024**

Particulars	8-15 Days	16-30 Days	1-3 Month	2-3 Month	3-6 Months	6-12 Month	1-3 Years	3-5 Years	Over 5 years	Total
Deposits	Nil	Nil	Nil	Nil	Nil	5.41	Nil	12.26	Nil	17.67
Advances	116.00	Nil	122.88	126.9	199.73	384.1	2997.57	Nil	Nil	4647.18
Investments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Borrowings	16.47	133.64	258.03	235.24	718.32	1244.90	612.44	Nil	Nil	3340.40
Foreign Currency Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency Liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**As at March 2023**

Particulars	8-15 Days	16-30 Days	1-3 Month	2-3 Month	3-6 Months	6-12 Month	1-3 Years	3-5 Years	Over 5 years	Total
Deposits	Nil	Nil	Nil	Nil	Nil	Nil	Nil	1.89	Nil	1.89
Advances	25.00	Nil	39.00	40.00	128.75	178.00	1228.41	Nil	Nil	1749.16
Investments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Borrowings	3.28	26.58	78.00	79.00	143.00	429.00	388.25	Nil	Nil	1177.25
Foreign Currency Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency Liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**H. Movement of NPA**

Particulars	Current Year	Previous Year
<b>Net NPAs to Net Advances (%)</b>		
<b>Movement of NPAs (Gross)</b>		
(a) Opening Balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing Balance	Nil	Nil
<b>Movement of Net NPAs</b>		
(a) Opening Balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing Balance	Nil	Nil
<b>Movement of provisions for NPAs (excluding provisions on standard assets)</b>		
(a) Opening Balance	Nil	Nil
(b) Provisions made during the year	Nil	Nil
(c) Write off/ Write-back	Nil	Nil
(d) Closing Balance	Nil	Nil

**I. Provisions and Contingencies**

Particulars	Current Year	Previous Year
<b>Break up of Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account</b>		
Provision for depreciation on Investment	Nil	Nil
Provision towards NPA	Nil	Nil
Provision made towards income tax	31.67	26.65
Provision for Standard Assets	14.21	4.06

**J. Breach of covenant**  
 There are no instances of breach of covenant of loans availed or debt securities issued for the year ended 31 March 2024 and 31 March 2023.

**K. Divergence in Asset Classification and Provisions**



For the Year ended 31 March 2024 and 31 March 2023, the Company has not received any final letter/report from the Reserve Bank of India for divergence in additional provision requirement and the additional Gross NPAs identified by Reserve Bank of India, which needed to be reported hereunder.

**L. Loans to Directors, Senior Officers and Relatives of Directors**

Particulars	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

**M. Capital**

Particulars	Current Year	Previous Year
(i) CRAR (%)	25.82%	25.54%
(ii) CRAR - Tier 1 capital (%)	30.11%	25.92%
(iii) CRAR - Tier 2 capital (%)	0.22%	-0.02%
(iv) amount of subordinated debt issued as Tier 2 capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

**N. Investments**

NA

**O. Derivatives**

- Forward Rate Agreement/Interest Rate Swap - NA
- Exchange Traded Interest Rate (IR) Derivative - NA
- Disclosures on Risk Exposure in Derivatives - NA

**P. Revenue Recognition**

There has been no instances where revenue recognition has been postponed pending the resolution of significant uncertainties during the year ended 31 March 2024 and 31 March 2023.

**35. Previous Years Figures**

Figure of the previous year have been regrouped, reclassified wherever required.

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For Agarwal & Saxena  
Chartered Accountants  
(FIR-002433C)

Akhay Srini  
Partner  
M. No. 1529424

Place: New Delhi  
Date: 28<sup>th</sup> June 2024



For and on behalf of the Board of Directors of  
Techvium Finance Private Limited

*Kajal Vijay Dhillon*  
Kajal Vijay Dhillon  
Director  
DIN:0001292771

*Arman Arif Dhillon*  
Arman Arif Dhillon  
Director  
DIN:000927264

*Neeta Sharma*  
Neeta Sharma  
Company Secretary  
Membership no: A57876

