

BEST FINANCE CORPORATION LIMITED [CIN: U65921TZ2009PLC015595]
ANNUAL REPORT 2024-2025

BEST FINANCE CORPORATION LIMITED

CIN: U65921TZ2009PLC015595

RBI Reg.No.- N-07-00785

16th ANNUAL REPORT

2024-2025

BEST FINANCE CORPORATION LIMITED

TIRUPUR

REGISTERED OFFICE

89/2, PADMAVATHI PURAM,
AVINASHI ROAD,
TIRUPUR - 641603

BOARD OF DIRECTORS

R.RAJKUMAR	MANAGING DIRECTOR
S.RAMASAMY	DIRECTOR
R.AADITHYA SHIVAN	DIRECTOR
P.S.SARAVANAN	DIRECTOR
SAMPATH DURAISAMY	DIRECTOR
M.MARIMUTHU	INDEPENDENT DIRECTOR
M.V.KRISHNAN	INDEPENDENT DIRECTOR

COMPANY SECRETARY

S.GOKILA MANI

STATUTORY AUDITORS

M/s. ALTN & Co.,
CHARTERED ACCOUNTANTS
SABARI TOWERS,
KRR LAYOUT MAIN STREET
MANGALAM ROAD,
TIRUPUR - 641604.

BANKERS

State Bank of India, Coimbatore
Federal Bank Limited, Tirupur
Dhanalaxmi Bank Limited, Coimbatore
Bajaj Finance Limited, Mumbai
Karur Vysya Bank Limited, Coimbatore
Bandhan Bank Limited, Coimbatore
City Union Bank Limited, Tirupur

BEST FINANCE CORPORATION LIMITED
CIN: U65921TZ2009PLC015595
Regd. Office: 89/2, PADMAVATHI PURAM, AVINASHI ROAD,
TIRUPUR - 641603

NOTICE TO THE SIXTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of BEST FINANCE CORPORATION LIMITED will be held on Monday, **18th August, 2025 at 10.00 A.M** at the registered office of the Company situated at 89/2, Padmavathipuram, Avinashi Road, Tirupur - 641603 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone & consolidated financial statements for the year ended 31st March, 2025 and the reports of the Directors and Auditors thereon.
2. To appoint Mr.P.S.Saravanan (DIN: 06518225), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr.P.S.Saravanan (DIN: 06518225), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company.

3. To re-appoint Statutory Auditors for a period of five years and to fix their remuneration and to pass the following Resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the recommendations of the Board of Directors of the Company and in terms of the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s ALTN & Co, Chartered Accountants (Firm Registration No.009689S), Tirupur, be and are hereby re-appointed as Statutory Auditors of the Company, to hold the office for the second term of five years from the conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Company to be held in the year 2030 at a remuneration to be decided by the Board of Directors in consultation with the Auditors and reimbursement of out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.

SPECIAL BUSINESS:

4. To amend the Articles of Association of the Company

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

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and rules made thereunder or any other law for the time being in force (including any statutory modifications or re-enactment(s) thereof for the time being in force) and as approved and recommended by the Board of Directors, the Articles of Association of the Company be and is hereby amended by inserting the following article(s) a new Article 68A i.e. "Chairman Emeritus" after the existing Article 68 of the Articles of Association of the Company as under:

Chairman Emeritus 68A.

- a) The Board shall be entitled to appoint any of its present or former Chairman or director of the Company or any of its subsidiaries, associate companies who has rendered significant or distinguished services to the Company or the Best Group or the industry to which the Company's business relates or in the public field, as the Chairman Emeritus of the Company, for such period as may be determined by the Board.
- b) The Chairman Emeritus shall hold office until he resigns office or a resolution to that effect is passed by the Board.
- c) The Chairman Emeritus shall be entitled to attend meetings of the Board or any of its committees as an invitee, but shall not have a right to vote and shall not be deemed to be a party to any decision of the Board or its Committees.
- d) The Chairman Emeritus shall not be deemed to be a Director for any purposes of the Act or any other statute or Rules made thereunder or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.

- e) Subject to applicable law, the Board may decide to make any payment in any manner and provide with such amenities and facilities for any services rendered by the Chairman Emeritus to the Company.
- f) If at any time the Chairman Emeritus is appointed as a Director of the Company, he may, at his discretion, retain the title of the Chairman Emeritus.
5. To approve and increase in the limit of managerial remuneration payable to Mr.P.S.Saravanan, Director and Vice President

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

RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and in supersession of resolutions passed by the members of the Company on 16th September, 2022, the approval of the members of the Company sought, be and is hereby accorded for the following revised remuneration to Mr.P.S.Saravanan (DIN: 06518225), Director and Vice President with effect from 01st April, 2025 –

Gross Salary: Rs.48,00,000/- per annum effective 01st April, 2025.

Allowances: Basket of allowances that would include car with driver for official and personal use, running and maintenance expenses of car (including fuel, repairs and maintenance, insurance, driver's salary, etc.), medical insurance.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT pursuant to the relevant provisions of the Companies Act, 2013, in the event of absence or inadequacy of net profit in any financial year, the remuneration payable to Mr.P.S.Saravanan (DIN: 06518225), Director and Vice President would be at the same substantive level for which the approvals have been obtained from the Board of Directors and the shareholders of the Company, subject to the any other approvals (including statutory approvals), if necessary.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Director and Vice President of the Company as approved by the members at the 12th Annual General Meeting of the Company held on 24th September, 2021 shall remain unchanged.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things to enter into such agreement(s), deed(s) of amendment(s) or such document(s) as the board may in its absolute discretion consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution.

6. To approve the limit of managerial remuneration payable to Mr.Duraisamy Sampath (DIN: 08693434), Director

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

RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and in supersession of resolutions passed by the members of the Company on 18^h September, 2024, the approval of the members of the Company sought, be and is hereby accorded for the following remuneration to Mr.D.Sampath (DIN: 08693434), Director with effect from 01st April, 2025 –

Gross Salary: Rs.18,00,000/- per annum effective 01st April, 2025.

Allowances: Basket of allowances that would include car with driver for official use, running and maintenance expenses of car (including fuel, repairs and maintenance, insurance, driver's salary, etc.).

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT pursuant to the relevant provisions of the Companies Act, 2013, in the event of absence or inadequacy of net profit in any financial year, the remuneration payable to Mr.D.Sampath (DIN: 08693434), Director would be at the same substantive level for which the approvals have been obtained from the Board of Directors and the shareholders of the Company, subject to any other approvals (including statutory approvals), if necessary.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Director of the Company as approved by the members at the Extra-Ordinary General Meeting of the Company held on 18th September, 2024 shall remain unchanged.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things to enter into such agreement(s), deed(s) of amendment(s) or such document(s) as the board may in its absolute discretion consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution.

7. To provide option to RD Property Developers (India) Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 30th September, 2021 and 10th June, 2024 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s RD Property Developers (India) Private Limited up to the amount of Rs.10,00,00,000/- (Rupees Ten Crores Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

- (i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

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(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 10th June, 2024 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

8. To provide option to RA Property Developers (Tirupur) Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 30th September, 2021 and 10th June, 2024 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s RA Property Developers (Tirupur) Private Limited up to the amount of Rs.5,00,00,000/- (Rupees Five Crores Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

- (i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 10th June, 2024 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

9. To provide option to RRD Corporation Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 15th April, 2024 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s RRD Corporation Private Limited up to the amount of Rs.10,00,00,000/- (Rupees Ten Crores Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

(i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 15th April, 2024 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

10. To provide option to NDA Property Developers Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 30th September, 2021 and 15th April, 2025 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s NDA Property Developers Private Limited up to the amount of Rs.5,00,00,000/- (Rupees Five Crores Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

(i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 15th April, 2025 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

11. To provide option to Best Knitwear Export Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 09th November, 2022 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s Best Knitwear Export Private Limited up to the amount of Rs.1,00,00,000/- (Rupees One Crore Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

(i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 09th November, 2022 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

12. To provide option to Aadithya Shivan Realty Private Limited to convert Loan into Equity Shares

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

RESOLVED THAT in supersession of resolutions passed by the board of directors on 18th April, 2023 and pursuant to section 179(3) read with proviso of Rule 2(1)(c)(vi) of Companies (Acceptance of Deposits) Rules, 2014 and Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and section 45IA (5) read with Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, Reserve Bank of India ("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan borrowed on or after the date of this resolution, from M/s Aadithya Shivan Realty Private Limited up to the amount of Rs.1,00,00,000/- (Rupees One Crore Only) at the option of the Lenders, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid up Equity Shares of the Company in accordance with the following conditions:

(i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

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(ii) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more tranches during the currency of the Financial Assistance as stipulated in the Loan Agreement;

(iii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws and the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(iv) the part of the loan so converted shall cease to carry interest from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the loan agreement shall stand reduced proportionately by the amounts of the loan so converted.

(v) the equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend the provisions of the loan agreement executed on 18th April, 2023 inter alia to modify the terms of the agreement accordingly to enable the lender to convert the financial assistance into equity.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

By order of the Board of Directors
For BEST FINANCE CORPORATION LIMITED

Place: Tirupur
Date : 21-07-2025


P. S. Saravanan
Director
DIN: 06518225

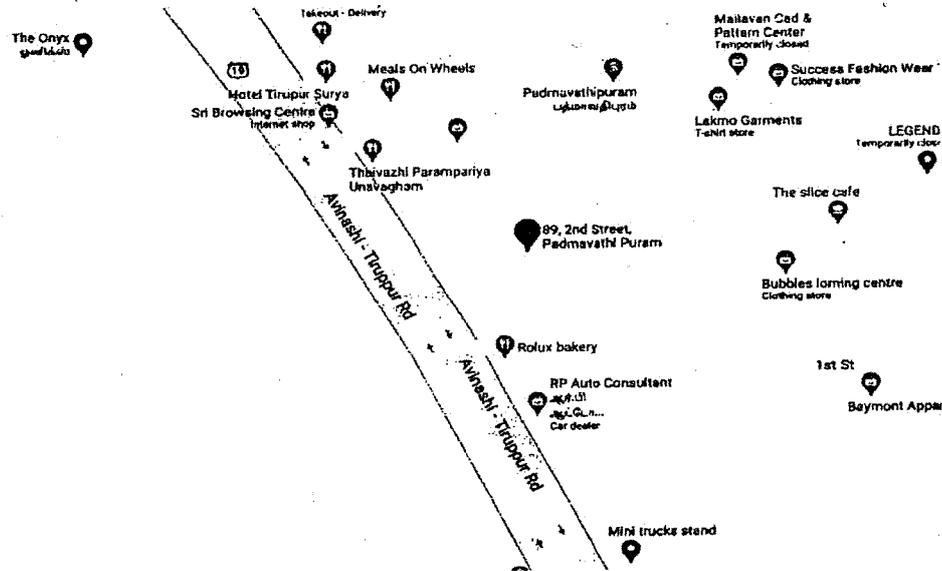
NOTES:

1. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The proxy form MGT-11, has been attached to this notice.
3. The instrument appointing a proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the time of holding the Annual General Meeting of the company.
4. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company to attend and vote on their behalf at the Meeting.
5. Where there are members registered jointly in respect of any share, any one of such persons may vote at the AGM either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such members be present at any meeting either personally or by proxy, that one of the said members so present whose name stands first in the Register of Members in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purposes of Articles of Association of the Company, be deemed to be members registered jointly in respect thereof.
6. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting.
7. All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours till the conclusion of the Annual General Meeting.
8. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company seven working days prior to the meeting the same will be replied by the Company suitably.
9. Members are requested to note that the venue of the 16th Annual General Meeting is the registered office of the company situated at 89/2, Padmavathipuram, Avinashi Road, Tirupur – 641603.
10. The route map of the venue of the Meeting is given in the Notice.

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11. The Explanatory Statement in respect of Special Businesses under Item Nos.4 to 10, pursuant to Section 102 of the Act, is annexed hereto. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.

ROUTE MAP OF THE AGM VENUE:



Explanatory Statement as required by Section 102(1) of the Companies Act, 2013

The following Explanatory Statement sets out all the material facts relating to the special businesses mentioned under item no. 4 to 12 in the accompanying Notice dated 21.07.2025.

Item No.4:

As per Section 14 of the Companies Act, 2013 ("the Act"), the Board of Directors of a Company cannot, except with the consent of the Members in general meeting by a Special Resolution, amend the Articles of Association of the Company.

The extant legal and regulatory framework is silent on inclusion of a provision regarding "Chairman Emeritus" in the Articles of Association (the "Articles"). The Articles of the Company also currently do not contain such a provision. Hence it is proposed to insert new Article 68A in the Articles of Association after the existing Article 68 so as to include provision relating to appointment of present or former Chairman of the Board or director of the Company or any of its subsidiaries or any person who has rendered significant or distinguished services to the Company or to

the "Best Group" or to the industry to which the Company's business relates or in the public field, as Chairman Emeritus on such terms and conditions as approved by the Board.

The Board, with a view to insert such a provision in the Articles regarding Chairman Emeritus, at its meeting held on 21st July, 2025, approved amendment to the existing Articles by insertion of new Article 68A after the existing Article 68 as set out in the resolution.

In accordance with Section 14 of the Act, approval of members of the Company is being sought by a special resolution to amend the Articles of Association of the Company by inserting the aforementioned new Article 68A.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, directly or indirectly, financially or otherwise, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends passing of the resolution as set out in item no. 4 of this notice as special resolution.

Item No.5:

Mr.P.S.Saravanan (DIN:06518225) was appointed as a Director and Vice President of the Company at the 12th Annual General Meeting ('AGM') held on 24th September, 2021 based on the recommendation of Nomination and Remuneration Committee and the Board.

The members had, at their meeting held on 16th September, 2022, based on the recommendation of the Nomination & Remuneration Committee and the board, approved modification in the remuneration payable to Mr.P.S.Saravanan (DIN: 06518225) along with other allowances.

Mr.P.S.Saravanan is taking care of the whole operations of the Company. His vast experience in the finance business will greatly benefit the Company and brings a wealth of experience and financial acumen to the Board and the Company. Hence considering his greatest contribution to the Company and the business expansion, the board of directors of the Company decided to increase the remuneration payable to Mr.P.S.Saravanan (DIN: 06518225).

The Board of Directors of the Company has, at its meeting held on 21st July, 2025, based on the recommendation of the N&R Committee, approved modification in the remuneration payable to Mr.P.S.Saravanan (DIN: 06518225) with effect from 01st April, 2025 along with other allowances subject to the approval of shareholders. Further, pursuant to provision of section 197 and Secretarial Standards – 2 the details of revised remuneration to the Director is provided hereunder:

Gross Salary: Rs.48,00,000/- per annum effective 01st April, 2025.

Allowances: Basket of allowances that would include car with driver for official and personal use, running and maintenance expenses of car (including fuel, repairs and maintenance, insurance, driver's salary, etc.) and medical insurance.

As per the requirements of Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, please find appended in Annexure 2 a brief resume of Mr.P.S.Saravanan (DIN: 06518225).

None of the director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Documents relevant to the revision in remuneration to the Director are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item No.5 of the Notice for approval by the Members.

Item No.6:

Mr.Duraisamy Sampath (DIN: 08693434) was appointed as a Director of the Company at the Extra-Ordinary General Meeting of the Company held on 18th September, 2024 by the Members.

Mr.Duraisamy Sampath (DIN:08693434) has a vast experience of 37 years in the banking industry and he was associated with the Federal Bank prior to joining our Company. Under the guidance of Mr.Duraisamy Sampath, the bank had achieved some notable milestone. He served as an Executive Vice President & Head Network 2 and also Chief Financial Officer of Federal Bank. He also headed the retail business of the bank for 3 years.

Considering his vast experience and greatest contribution to the Company, the board of directors of the Company decided to pay remuneration to Mr.Sampath.

The Board of Directors of the Company has, at its meeting held on 21st July, 2025, based on the recommendation of the N&R Committee, approved the remuneration payable to Mr.Sampath with effect from 01st April, 2025 along with other allowances subject to the approval of shareholders. Further, pursuant to provision of section 197 and Secretarial Standards – 2 the details of remuneration to the Director is provided hereunder:

Gross Salary: Rs.18,00,000/- per annum effective 01st April, 2025.

Allowances: Basket of allowances that would include car with driver for official use, running and maintenance expenses of car (including fuel, repairs and maintenance, insurance, driver's salary, etc.).

As per the requirements of Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, please find appended in Annexure 2 a brief resume of Mr.Duraisamy Sampath (DIN:08693434).

None of the director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Documents relevant to the remuneration to the Director are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item No.6 of the Notice for approval by the Members.

Item No.7 to 12:

According to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

The Company pursuant to the resolution passed by the board of directors at various periods and subsequent loan agreement entered into between the Company and the below stated group companies ("Lenders") borrowed totally Rs.13,33,00,000/- as unsecured loans from the Lenders –

Sl.No.	Company Name	Loan Amount in Rs.
1	RRD Corporation Private Limited	6,95,00,000
2	RD Property Developers (India) Private Limited	2,45,50,000
3	RA Property Developers (Tirupur) Private Limited	1,35,00,000
4	NDA Property Developers Private Limited	2,17,00,000
5	Best Knit Wear Export Private Limited	25,50,000
6	Aadithya Shivan Realty Private Limited	15,00,000

The Board of Directors in their meeting held on 21.07.2025 accorded approval for conversion of unsecured loans that the Company may borrow from these group companies (Lenders) via Loan Agreement executed/ to be executed by the Company upto an amount as stated in the resolutions, and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Lender, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

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Accordingly, the Board recommends the resolution as set forth in the item no.1 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Best Corporation Private Limited (Lender), the whole or part of their respective outstanding loans into the fully paid up Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the directors who are common directors in both the Company and their relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

By order of the Board of Directors
For **BEST FINANCE CORPORATION LIMITED**

Place: Tirupur
Date : 21-07-2025


P.S. Saravanan
Director
DIN: 06518225

ANNEXURE 1

Details of Directors Pursuant to Secretarial Standard – 2

Name of Director	Mr.P.S.Saravanan (DIN :06518225)
Age	54 years
Qualifications	He holds degree in Bachelors of Business Management & M.A. Public Administration
Experience	More than 15 years in the field of Finance and non-banking industry and more than 28 years in retail business
Date of first Appointment on Board	20.02.2021
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Board Meetings attended during the financial year 2024-25	15 meetings
Other Directorships	1. Best Aditi Corporation Private Limited 2. Best Finservices Private Limited
Membership / Chairmanship of Committees of other Boards	-----

ANNEXURE 2

Details of Directors Pursuant to Secretarial Standard – 2

Name of Director	Mr.Duraisamy Sampath (DIN:08693434)
Age	68 years
Qualifications	Master's Degree in Statistics from Madras University Certified Associate of Indian Institute of Bankers, Mumbai
Experience	37 years of experience in bank in various capacities. Designations held – DGM, General Manager, Chief General Manager / Executive vice President and 3 years' experience in NBFC industry.
Date of first Appointment on Board	18-09-2024
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Board Meetings attended during the financial year 2024-25	8 meetings
Other Directorships	NIL
Membership / Chairmanship of Committees of other Boards	NIL

BEST FINANCE CORPORATION LIMITED
CIN: U65921TZ2009PLC015595
Regd. Office: 89/2, PADMAVATHI PURAM, AVINASHI ROAD,
TIRUPUR - 641603
E-mail id: acs@bestfinance.in Phone: 0421 4560000

DIRECTORS REPORT

Your board of directors is pleased to share with you the 16th annual report of Best Finance Corporation Limited along with the audited statements of accounts for the year ended 31st March, 2025.

FINANCIAL SUMMARY OF THE COMPANY

Particulars	Amount (in Rupees)	
	2024-2025	2023-2024
Income from operations	94,15,61,941.00	60,31,59,246.00
Profit before Interest, depn and Tax	65,37,78,471.00	39,90,10,114.00
Less: Financial Cost	33,24,59,611.00	16,94,93,258.00
EBDT	32,13,18,860.00	22,95,16,856.00
Less: Depreciation	1,14,59,899.00	1,07,43,721.00
Profit / (Loss) before tax	30,98,58,961.00	21,87,73,135.00
Tax Expense	8,08,40,580.00	5,46,08,440.00
Net Profit /(Loss) after tax	22,90,18,381.00	16,41,64,695.00

DIVIDEND

Considering the expansion plans of business in the coming year and to strengthen the financial position of the company, the board of directors are not recommending dividend for the financial year 2024-2025.

RESERVES

Your Board of Directors has transferred an amount of Rs.4,58,03,676/- to the statutory reserve maintained under Section 45 IC of the Reserve Bank of India Act, 1934. Post transfer of profits to reserves, the total surplus as on 31st March, 2025 stood at Rs.72.58 crores.

PERFORMANCE OF THE COMPANY

During the financial year under review, the company had earned an interest and other income of Rs.94,15,61,941/- when compared to the previous year income which amounts to Rs.60,31,59,246/-. Profit Before Tax stood at Rs.30,98,58,961/- compared to Rs.21,87,73,135/- in the previous year and Profit After Tax stood at Rs.22,90,18,381/-.

Loan assets of the Company stood at Rs.565.78 crs compared to Rs.301 crs in the previous year. Gold Loan is the most significant product in the product portfolio of the Company (90%). Average LTV of the Gold Loan of the Company is currently 65.67% (31st March 2025).

During the financial year 2024-25, we have opened two (2) new branches and had closed two branches due to operational inconveniences.

INDUSTRY OUTLOOK

The surge in gold prices has significantly contributed to the expansion of India Gold Loan Market, making gold loans one of the fastest-growing segments in personal lending. According to recent data from the Reserve Bank of India (RBI), the total gold loan portfolio held by banks reached INR 1.7 lakh crore, marking a substantial 68.3% growth in the current financial year. The primary drivers behind this trend include the increasing value of gold, which enables borrowers to access higher loan amounts using their gold assets as collateral. Additionally, shifting regulatory policies have led to a growing preference for banks over non-banking financial companies (NBFCs) in gold loan disbursement (Source:BlueWeave consulting).

Gold loans disbursement has witnessed a huge uptick in the past five fiscals, with disbursements growing at a CAGR of approximately 36% from Fiscal 2019 to Fiscal 2025, with ₹17.5 trillion disbursements as of Fiscal 2025 from ₹2.8 trillion in Fiscal 2019. In this, NBFCs account for nearly 11% share in overall gold loans credit, with Public Sector Banks accounting for the highest share. (Source: CRIF Highmark, Crisil Intelligence)

The Banking holds the largest market share in the Global India Gold Loan Market. According to MMR analysis, the segment is further expected to grow at a CAGR of 12.32% during the forecast period of 2025-2032. This substantial share is primarily attributed to their strong emphasis on agricultural gold loans, which play a crucial role in fulfilling their Priority Sector Lending (PSL) obligations. PSBs have a widespread rural and semi-urban branch network, allowing them to efficiently reach farming communities and provide quick access to credit using gold as collateral.

PSBs' dominance has led to intensified competition, pushing private banks and non-banking financial companies (NBFCs) to innovate and diversify their offerings. The market has seen increased digitization, enhanced customer service, and tailored loan products. However, PSBs' market control also exposes the sector to risks such as gold price volatility and loan defaults, especially in agrarian regions dependent on monsoon cycles. Going forward, while PSBs likely maintain their lead due to regulatory mandates and rural reach, private players are expected to gradually increase their share by leveraging technology and tapping into underserved urban and semi-urban borrowers.

Threats and challenges in Gold Loan Segment • Price Volatility of Gold • Regulatory Oversight and Compliance • Competition from Informal Lenders • Risk of Loan Defaults and Fraud.

SHARES

During the year, the Authorised Share Capital of the Company was increased from Rs.15,00,00,000/- (15,00,000 Equity Shares of Rs.100/- each) to Rs.22,53,00,000/- (22,53,000 Equity Shares of Rs.100/- each).

The Company has issued and allotted 9,31,099 Equity Shares to M/s Best Corporation Private Limited by conversion of a portion of their unsecured loan (Rs.50,00,00,163/-) during the year under review. As a result of such allotment, the paid up share capital increased from Rs.13,20,91,800/- (comprising of 13,20,918 equity share of Rs.100/- each) to Rs.22,52,01,700/- (comprising of 22,52,017 equity share of Rs.100/- each). The shares so allotted rank pari-passu with the existing share capital of the Company. Except as stated herein, there was no other change in the share capital of the Company.

The Company has been regular in servicing all its debt obligations.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company did not have any funds lying unpaid or unclaimed for a period of 7 years. Therefore, no funds required to be transferred to the Investor Education and Protection Fund.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31st March, 2025, the Board comprises of seven (7) Directors including Independent Directors.

Further the following changes occurred in the Board of the Company:

- Mr.Duraisamy Sampath (DIN: 08693434) and Mr.Vivek Vasudevan (DIN: 03568303) ceased to be Independent Directors w.e.f. 31st March, 2024 consequent upon completion of their second term of office.
- Mr.M.V.Krishnan (DIN: 08219013) was appointed as an Independent Director on the Board w.e.f. 28th June, 2024 for a term of 2 (two) years.

- Mr.R.Rajkumar (DIN:01506017) was re-appointed as Managing Director of the Company for another period of five years w.e.f 01st July, 2024.
- Mr.Duraisamy Sampath (DIN: 08693434) and Mr.R.Aadithya Shivan (DIN: 08185466) were appointed as Directors in the board w.e.f. 18th September, 2024 after getting prior approval from RBI.
- Mr.R.Dhanapal (DIN: 01506153) ceased to be Director w.e.f. 11th November, 2024 consequent upon his resignation.
- Mr.M.Marimuthu (DIN: 07995341) was appointed as an Independent Director on the Board w.e.f. 11th November, 2024 for a period upto 31st May, 2025. He was subsequently re-appointed as Independent Director for a second term of 3 years at the EGM held on 14th July, 2025.

In accordance with Section 152 of the Act, Mr.P.S.Saravanan (DIN: 06518225), Director is liable to retire by rotation at the ensuing annual general meeting and being eligible he offered himself for re-appointment. The Board recommends the same for the approval of Members.

There was no change in Key Managerial Persons during the FY 2024-2025.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

Total no. of employees as on 31.03.2025 – 486

Total no. of Male Employees – 342

Total no. of Female Employees - 144

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013. All the Independent Directors of the Company have registered themselves on the Independent Directors' Databank mandated by the Indian Institute of Corporate Affairs as per the requirements of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

On regular intervals, presentations are made at the meeting of Board and Committees, on business, operations and performance updates of the Company and important developments in the subsidiaries, relevant statutory and regulatory changes applicable to the Company, update on important legal matters pertaining to the Company and its subsidiaries to enable them to familiarise with the Company's procedures and practices.

MEETINGS OF INDEPENDENT DIRECTORS

In compliance with requirement under Schedule IV of the Act, a separate meeting of the Independent Directors was held on 10.01.2025. The meeting was attended by all Independent Directors. Independent Directors, at the meeting, reviewed and discussed various matters as required under the Act.

PERFORMANCE EVALUATION

In accordance with the provisions of the Act, the Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The Independent Directors carried out annual performance evaluation of the Chairman, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board based on the report of evaluation received from the respective Committees.

COMMITTEES

a) AUDIT COMMITTEE

The Company has re-constituted the Audit Committee during the financial year subsequent to the retirement of independent directors in accordance with the requirements of the Companies Act, 2013. The following directors are members of Audit Committee as on 31.03.2025 –

- Mr. M.V.Krishnan , Independent Director - DIN- 08219013 – Chairman
- Mr. R.Rajkumar, Managing Director – DIN- 01506017 - Member
- Mr. M.Marimuthu, Independent Director - DIN - 07995341 – Member

b) NOMINATION AND REMUNERATION COMMITTEE

The Company has also re-constituted the Nomination & Remuneration Committee during the financial year subsequent to the retirement of independent directors in accordance with the requirements of the Companies Act, 2013. The following directors are members of N&R Committee as on 31.03.2025 –

- Mr.R.Aadithya Shivan, Director – DIN- 08185466 - Chairman
- Mr.M.V.Krishnan, Independent Director - DIN- 08219013 – Member
- Mr.M.Marimuthu, Independent Director - DIN - 07995341 – Member

c) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the financial year, the Corporate Social Responsibility (CSR) Committee has been re-constituted in line with the provisions of Section 135 of the Act comprised of Mr.R.Rajkumar, Managing Director as Chairman, Mr.R.Aadithya Shivan, Director and Mr.M.Marimuthu, Independent Director as members of the Committee, with such role, duties and responsibilities as may be prescribed under the Companies Act, 2013.

The prescribed (two percent of the average net profit of the Company for last 3 financial years) CSR expenditure for the year 2024-2025 is Rs.39,26,601.28/-.

During the year the Company has spent Rs.39,26,602/- towards CSR Activities. The annual report on CSR activities is annexed in **Annexure-III** herewith.

CSR POLICY

The Company has in place an approved Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.

NUMBER OF BOARD MEETINGS & COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

A calendar of meeting is prepared and circulated in advance to the directors.

The board of directors met **fifteen (15) times** during this financial year -

15.04.2024	10.06.2024	28.06.2024	15.07.2024	10.08.2024
12.09.2024	18.09.2024	11.11.2024	13.12.2024	26.12.2024
10.01.2025	17.01.2025	17.02.2025	12.03.2025	28.03.2025

Attendance of the directors –

Name of the Directors	Category	No. of Meetings held during the year	No. of Meetings Attended
R.Rajkumar	Managing Director	15	15
R.Dhanapal**	Director	15	2
S.Ramasamy	Director	15	1
R.Aadithya Shivan	Director	15	8
P.S.Saravanan	Director	15	15
Duraisamy Sampath	Director	15	8
Mr.M.V.Krishnan	Independent Director	15	12
Mr.M.Marimuthu	Independent Director	15	7

**Resigned on 11.11.2024

Meetings of Committees held during the year and directors' attendance:

Audit Committee – 28.06.2024 & 05.03.2025
Nomination & Remuneration Committee – 15.04.2024, 28.06.2024, 08.11.2024 & 10.01.2025
CSR Committee - 10.01.2025

Committee Meeting	Name of the Members	Category	No. of Meetings held during the year	No. of Meetings Attended
Audit Committee	R.Rajkumar*	Chairman/Member	2	2
	P.S.Saravanan**	Member	2	1
	S.Ramasamy***	Member	2	1
	M.V.Krishnan [§]	Chairman	2	1
	M.Marimuthu ^{§§}	Member	2	1

*Chairman of the committee till 10.11.2024 then became member of the committee

** Member of the committee from 10.04.2024 to 10.11.2024

*** Member of the committee from 10.04.2024 to 10.11.2024

§ Became chairman of the committee on 11.11.2024

§§ Became member of the committee on 11.11.2024

Committee Meeting	Name of the Members	Category	No. of Meetings held during the year	No. of Meetings Attended
Nomination & Remuneration Committee	R.Dhanapal*	Chairman	4	3
	P.S.Saravanan**	Member	4	3
	S.Ramasamy***	Member	4	3
	R.Aadithya Shivan [^]	Chairman	4	1
	M.V.Krishnan [§]	Member	4	1
	M.Marimuthu ^{§§}	Member	4	1

*Chairman of the committee till 10.11.2024

** Member of the committee from 10.04.2024 to 10.11.2024

*** Member of the committee from 10.04.2024 to 10.11.2024

[^] Became chairman of the committee on 11.11.2024

§ Became member of the committee on 11.11.2024

§§ Became member of the committee on 11.11.2024

Committee Meeting	Name of the Members	Category	No. of Meetings held during the year	No. of Meetings Attended
CSR Committee	R.Rajkumar	Chairman	1	1
	R.Dhanapal*	Member	1	--
	R.Aadithya Shivan**	Member	1	1
	M.Marimuthu***	Member	1	1

*Member of the committee till 10.11.2024

** Became member of the committee on 11.11.2024

*** Became member of the committee on 11.11.2024

The intervening gap between the meetings was within the period prescribed in the Companies Act, 2013. All the directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

RECORDING MINUTES OF PROCEEDINGS AT BOARD MEETINGS

The Company Secretary records minutes of proceedings of each board meeting. As prescribed under Secretarial Standards – 1, the draft minutes were circulated among the directors for their comments. The minutes are entered in the minutes book within 30 days from the conclusion of the meeting.

SECRETARIAL STANDARDS

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

RISK MANAGEMENT POLICY

The Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting on risks. The Company has also developed and implemented a risk management policy which identifies major risks which may threaten the existence of the company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on 31st March, 2025, the Company had a subsidiary company named “**Best Finservices Private Limited**”.

Performance of the subsidiary

The subsidiary company has not carried on any commercial activities since its incorporation and yet to commence its commercial operations.

The information required to be furnished regarding subsidiary u/s 129(3) read with rule 5 of Companies (Accounts) Rules, 2014 in prescribed **Form No.AOC-1** is attached to this report in **Annexure-I**.

The Company does not have any joint venture or any associate company during the financial year under review.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to the provisions of Section 129(3) of the Act, the Consolidated Financial Statements of the Company are included in the Annual Report.

EXTRACT FOR ANNUAL RETURN

The Company does not have a website and therefore it is not required to host its Annual Return.

Pursuant to the provisions of section 134(3) (a) of the Companies Act, 2013, an extract for the annual return for the financial year ended 31st March, 2025 made under the provisions of section 92(3) of the Act is attached in Form MGT-9 as **Annexure-II** in the prescribed manner, which forms part of this report.

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

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo as required to be disclosed under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (accounts) Rules, 2014, is not applicable to the Company as the Company had not engaged in any activity relating to consumption of energy or technology absorption. Further the Company had no income or expenditure in foreign currency.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The loan made, guarantee given or security provided in the ordinary course of business by a NBFC registered with Reserve Bank of India are exempt from the applicability of provisions of Section 186 of the Act. As such, the particulars of loans and guarantees have not been disclosed in this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the related party transactions were entered in ordinary course of business and on an arm's length basis. Hence, no disclosure in Form AOC-2 is necessary and the same does not form part of this report. For details of the transactions with related party entered in ordinary course of business on an arm's length basis, refer to the Note 6 of Other Notes to Accounts.

DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Statutory Auditors, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2024-25.

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the board hereby submits its responsibility statement:

- a) In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis.
- e) They had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) In terms of section 143(12) of the companies Act, 2013, the auditor had not reported any fraud during the year.

DEPOSITS

Since the Company is a non-deposit taking NBFC, the Company did not accept/renew any deposits within the meaning of Section 73 of the Act and the Rules made thereunder during the period under review.

COMPLIANCE WITH NBFC REGULATIONS

The Company comply with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and all the applicable laws, regulations, guidelines, etc. prescribed by RBI from time to time. The Company was identified as NBFC-Base Layer under the Scale Based Regulation. The Company has complied with all the applicable regulations prescribed by the Reserve Bank of India from time to time.

CAPITAL ADEQUACY RATIO

The capital adequacy ratio (Standalone) was 29.60% as on 31st March, 2025, comprising Tier I capital ratio of 29.60% against the ratio of 15% as prescribed by the RBI.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Company has an adequate internal control system, commensurate with the size, scale and complexity of its operations.

STATUTORY AUDITORS

M/s ALTN & Co, Chartered Accountants, (Firm Registration No.009689S), Tirupur were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on 29th December, 2020 to hold the office till the conclusion of 16th Annual General Meeting to be held in the year 2025. The period under review was the fifth year of audit by them in the Company.

The board of directors at their meeting held on 21st July, 2025 has recommended re-appointment of M/s ALTN & Co as Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of the 16th AGM until the conclusion of 21st AGM to be held in the year 2030.

STATUTORY AUDITOR'S REPORT

The auditor's report does not contain any qualification or reservation or disclaimer.

SECRETARIAL AUDITORS

In terms of the provisions of Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board had appointed M/s G.V and Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for conducting Secretarial Audit of the Company for the financial year ended 31st March, 2025.

The Secretarial Audit Report given by M/s G.V and Associates, Practicing Company Secretaries has been provided in Annexure IV to this report. The below observations have been stated by the Secretarial Auditor in his report –

SL.No	Observation	Our Reply
1	<i>The Company is advised to file all requisite-forms pertaining to Board Meetings and General Meetings with the Registrar of Companies, in accordance with the provisions of the Companies Act 2013, within the prescribed time period.</i>	<i>The company has noted the observation and will ensure that all required forms are filed with the Registrar of companies within the prescribed time limits going forward.</i>
2	<i>As per Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, any vacancy in the office of an Independent Director must be filled at the immediate next Board Meeting or within three months from the date of such vacancy, whichever is later. Both Independent Directors of the Company resigned on 31st March 2024, and accordingly, the vacancies were required to be filled on or before 30th June 2024. However, the Company</i>	<i>The delay in appointing the second independent director was primarily due to challenges in identifying suitable and qualified candidates. The Company has since regularized the position by appointing the required Independent Director and shall endeavor to ensure timely compliance in the future.</i>

	<i>appointed only one Independent Director on 28th June 2024, and the second Independent Director was appointed on 11th November 2024, thereby resulting in non-compliance with the aforesaid provisions.</i>	
3	<i>Due to the non-availability of Independent Directors during the period mentioned in Point No. 2 above, the Audit Committee, Nomination and Remuneration Committee, and Corporate Social Responsibility (CSR) Committee were constituted only with the available Directors, which is not in full compliance with the composition requirements prescribed under the Companies Act, 2013.</i>	<i>The Company notes the non-compliance in committee composition during the intervening period caused by the vacancy of Independent Directors. The board functioned with the available directors to ensure continuity of governance. Post the appointment of the new Independent Directors all statutory committees have been reconstituted in compliance with the applicable provisions.</i>
4	<i>The Company has not obtained the requisite approval of shareholders for the payment of remuneration to Mr.Duraisamy Sampath, Director of the Company, as required under Section 197 of the Companies Act, 2013.</i>	<i>The Company is in the process of seeking shareholders' approval for remuneration paid to Mr.Duraisamy Sampath in the upcoming AGM. The omission was inadvertent and corrective actions are being undertaken.</i>
5	<i>The Company has delayed in submission of regulatory returns namely DNBS02, DNBS04A, DNBS10, DNBS13 and Form A certificate as required under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.</i>	<i>The company has noted the observation and will ensure that all required forms are filed with the RBI within the prescribed time limits going forward.</i>

INTERNAL AUDITORS

In terms of the provisions of Section 138 of the Act read with Companies (Accounts) Rules, 2014, the Company has appointed M/s VSPV and Associates, the Chartered Accountants, (Firm Reg.No. 016060S) Tirupur as the Internal Auditors.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company's Vigil Mechanism policy provides a mechanism under which an employee / director of the Company may report unethical behaviour, suspected or actual fraud, violation of code of conduct and personnel policies of the Company. The Vigil Mechanism ensures standards of professionalism, honesty, integrity and ethical behaviour. Mr.R.Rajkumar, Managing Director is appointed as Vigil Mechanism Officer of the Company.

DEMATERIALIZATION OF SHARES

The Company has registered itself with NSDL to provide depository services and obtained ISIN. M/s Cameo Corporate Services Limited has been appointed as Registrar and Share Transfer Agents of the Company. Shareholders can get their shares dematerialised with NSDL through Cameo Corporate Services Limited.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE0D4Z01014.

As on 31.03.2025, shares representing 100 percentage of the total paid up capital of the Company are held in dematerialized form with NSDL.

CREDIT RATING

CARE has assigned ratings as mentioned:

Instrument	Credit Rating Agency	Ratings assigned	Amount (Rs. In Crore)
Long term bank facilities	CARE RATINGS	CARE A (CE); Stable	260

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

No significant and material order passed by any regulators or courts or tribunals impacting the going concern status and company's operation in future.

DETAILS OF AUCTIONS HELD DURING THE YEAR 2024-25

Additional disclosures as required by Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023:

(Amount in Rupees)

Year	Number of Loan Accounts	Principal Amount outstanding at the dates of auctions (A)	Interest Amount outstanding at the dates of auctions (B)	Total (A+B)	Value fetched
2024-2025	2820	5,46,51,800	2,13,24,313	7,59,76,113	8,01,72,713
2023-2024	2966	6,10,02,700	2,29,73,831	8,39,76,531	8,55,63,806

Note: No related parties participated in the auctions during the year ended 31st March, 2024 and 31st March, 2025.

PREVENTION OF SEXUAL HARASSMENT

The Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination. In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has put in place a Policy on prevention of Sexual Harassment of Women at workplace and has duly constituted an Internal Complaints Committee under the same.

Internal complaints committee has been set up to redress complaints received regarding sexual harassments.

The table below provides details of complaints received/disposed during the financial year 2024-25:

Particulars	Number of complaints
Number of complaints pending at the beginning of financial year	NIL
Number of complaints filed during the financial year	NIL
Number of complaints disposed during the financial year	NIL
Number of complaints pending as at end of financial year	NIL

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

Your Company demonstrates its commitment to the well-being of its women employees by complying with the provisions of the Maternity Benefit Act, 1961. The Company confirms adherence to applicable provisions of the Maternity Benefit Act, 1961, which include protection from dismissal or discharge during absence due to pregnancy or maternity. The Company recognises employees as key stakeholders, as outlined in its "Grievance Redressal Policy for Stakeholders." The policy ensures that any employee-related grievances, including those concerning maternity benefits, are handled through an established redressal mechanism and emphasizes a fair, consistent, and rule-abiding process for grievance resolution, with an escalation matrix available to ensure timely and effective handling of all complaints.

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

There are no material changes or commitments affecting the financial position of the Company which have occurred between 31st March, 2025 and 21.07.2025, being the date of this Report.

APPRECIATION AND ACKNOWLEDGMENT

The Board takes this opportunity to express their sincere appreciation for the assistance and guidance provided by the Reserve Bank of India, the Ministry of Corporate Affairs,

government and other regulatory Authorities, statutory bodies and Company's bankers for the assistance, cooperation and encouragement and continued support extended to the Company.

Your Directors also gratefully acknowledge all executives and employees of the Company for the continued enthusiasm, total commitment and their dedicated efforts. We are also deeply grateful for the continued confidence and faith reposed on us by all the Stakeholders including Shareholders and Debenture holders.

For and on behalf of the Board of Directors



R.Rajkumar
Managing Director
DIN: 01506017



S.Ramasamy
Director
DIN: 01555694

Date : 21-07-2025

Place: Tirupur

Form AOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of Companies (Accounts Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**Part A Subsidiaries**

(Information in respect of each subsidiary to be presented with amount in Rs.)

1. Sl.No.	1
2. Name of the subsidiary	BEST FINSERVICES PRIVATE LIMITED
3. The date since when subsidiary was acquired	22/11/2016
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
6. Share capital	Rs.5,00,00,000/-
7. Reserves and surplus	Rs.1,30,18,618.58/-
8. Total assets	Rs.6,40,27,276.20/-
9. Total Liabilities	Rs.6,40,27,276.20/-
10. Investments	Nil
11. Turnover	Nil
12. Profit before taxation	Rs.43,11,576.38/-
13. Provision for taxation	Rs.11,19,217/-
14. Profit after taxation	Rs.31,92,359.38/-
15. Proposed Dividend	Nil
16. Extent of shareholding (in percentage)	100%

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

Names of subsidiaries which are yet to commence operations.

Names of subsidiaries which have been liquidated or sold during the year.

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - NIL

Name of Associates or Joint Ventures	Name1	Name2	Name3
1. Latest audited Balance Sheet Date	NIL	NIL	NIL
2. Date on which the Associate or Joint Venture was associated or acquired	NIL	NIL	NIL
3. Shares of Associate or Joint Ventures held by the company on the year end			
No.	NIL	NIL	NIL
Amount of Investment in Associates or Joint Venture	NIL	NIL	NIL
Extent of Holding (in percentage)	NIL	NIL	NIL
4. Description of how there is significant influence	NIL	NIL	NIL
5. Reason why the associate / joint venture is not consolidated	NIL	NIL	NIL
6. Networth attributable to shareholding as per latest audited Balance Sheet	NIL	NIL	NIL
7. Profit or Loss for the year			
i. Considered in Consolidation	NIL	NIL	NIL
ii. Not Considered in Consolidation	NIL	NIL	NIL

Names of associates or joint ventures which are yet to commence operations. - NIL

Names of associates or joint ventures which have been liquidated or sold during the year. - NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors



R. Rajkumar
Managing Director
DIN: 01506017



S. Ramasamy
Director
DIN: 01555694

Date : 21-07-2025
Place: Tirupur

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h) Foreign VCFs	-	-	-	-	-	-	-	-	-
i) Others (Company)	-	-	-	-	-	-	-	-	-
Sub-Total: (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	9,31,099	-	9,31,099	41.35%	41.35%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	5	-	5	0.00%	5	-	5	0.00%	-
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	84,150	-	84,150	6.37%	84,150	-	84,150	3.73%	-2.64%
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(2)	84,155	-	84,155	6.37%	10,15,254	-	10,15,254	45.08%	38.71
Total Public Shareholding: (B)(1)+(B)(2)	84,155	-	84,155	6.37%	10,15,254	-	10,15,254	45.08%	38.71
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total: (A+B+C)	13,20,918	-	13,20,918	100%	22,52,017	-	22,52,017	100%	

ii) Shareholding of Promoters

Sl. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of Shares	% of Shares Pledged/encumbered	No. of Shares	% of Shares	% of Shares Pledged/encumbered
1	R.Rajkumar	10,93,073	73.43%	-	12,36,763	54.92%	-
2	R.Dhanapal	143,690	16.76%	-	-	-	-

iii). Changes in Promoters Shareholding (Please specify, if there is no change):

Sl. No	Shareholders Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
01.	R.Rajkumar				

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	At the beginning of the year	10,93,073	82.75%	10,93,073	82.75%
	Increase / Decrease	1,43,690		12,36,763	54.92%
	At the end of the year	-	-	12,36,763	54.92%
02.	R.Dhanapal				
	At the beginning of the year	143,690	16.76%	143,690	16.76%
	Increase / Decrease	(143,690)	(16.76%)	-	-
	At the end of the year	-	-	-	-

iv). Shareholding pattern of top ten shareholders (other than Directors, Promoter, holders of GDRs and ADRs):

Sl. No	For each of top ten shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares % of Shares	% of total shares of the company
1.	S.Ramasamy				
	At the beginning of the year	84,150	6.37%	84,150	6.37%
	Increase / Decrease	-	-	-	-2.64%
	At the end of the year	-	-	84,150	3.73%
2.	R.Arunadevi				
	At the beginning of the year	1	0.00%	1	0.00%
	Increase / Decrease	-	-	-	-
	At the end of the year	-	-	1	0.00%
3	R.Aadithya Shivan				
	At the beginning of the year	1	0.00%	1	0.00%
	Increase / Decrease	-	-	-	-
	At the end of the year	-	-	1	0.00%
4	R.Sarvesh				
	At the beginning of the year	1	0.00%	1	0.00%
	Increase / Decrease	-	-	-	-
	At the end of the year	-	-	1	0.00%
5	D.Narmatha				
	At the beginning of the year	1	0.00%	1	0.00%
	Increase / Decrease	-	-	-	-
	At the end of the year	-	-	1	0.00%
6	D.Aravind				
	At the beginning of the year	1	0.00%	1	0.00%
	Increase / Decrease	-	-	-	-

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At the end of the year	-	-	1	0.00%
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v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For each of Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	R.Rajkumar				
	At the beginning of the year	10,93,073	82.75%	10,93,073	82.75%
	Increase / Decrease	1,43,690		12,36,763	54.92%
	At the end of the year	-	-	12,36,763	54.92%
2.	R.Dhanapal*				
	At the beginning of the year	143690	16.76%	143690	16.76%
	Increase / Decrease	(143690)	(16.76%)	-	-
	At the end of the year	-	-	-	-
3.	S.Ramasamy				
	At the beginning of the year	84,150	6.37%	84,150	6.37%
	Increase / Decrease	-	-	-	-2.64%
	At the end of the year	-	-	84,150	3.73%

*Resigned on 11.11.2024

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(in Rupees)

	Secured Loan excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
i)Principal Amount	100,76,11,361	123,92,12,854	-	224,68,24,215
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	100,76,11,361	123,92,12,854	-	224,68,24,215
Changes in Indebtedness during the year				
- Addition	1,79,53,46,087	22,15,68,739	-	2,01,69,14,826
- Reduction	-	-	-	-
Net Change	1,79,53,46,087	22,15,68,739	-	2,01,69,14,826

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end of the year				
i)Principal Amount	2,80,29,57,448	1,46,07,81,593	-	4,26,37,39,041
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,80,29,57,448	1,46,07,81,593	-	4,26,37,39,041

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/ WTD/Manager	Name of Executive Director		Total Amount
		R.Rajkumar	P.S.Saravanan	Sampath Duraisamy	
1	Gross Salary				
	a)Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	24,00,000	40,00,000	18,00,000	82,00,000
	b)Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit Others, specify	-	-	-	-
5	Any Other, specify Incentive	-	-	-	-
	Total (A)	24,00,000	40,00,000	18,00,000	82,00,000
	Ceiling as per the Act	Not exceeding 10% of the net profit of the Company.			

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent directors			
	- Fees for attending board committee meeting	-	-	
	- Commission	-	-	-
	- Others, Specify	-	-	-
	Total (1)	-	-	-
2	Other Non-executive Directors	-	-	-
	- Salary & Allowances	-	-	-
	- Commission	-	-	-
	- Others Specify	-	-	-
	Total (2)	-	-	-
	Total(B)=(1+2)	-	-	
	Total Managerial Remuneration	-	-	82,00,000
	Ceiling as per the Act	Not exceeding 1% of the net profit of the Company.		

C. Remuneration to Key Managerial Personnel Other than MD/ WTD/Manager:

Sl.No	Particulars of Remuneration	Key Managerial Personnel		
		S.Gokilamani	----	Total Amount
1	Gross Salary			
	a)Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	10,95,700	-	10,95,700
	b)Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit Others, specify	-	-	-
5	Any Other, specify -Bonus	25,000	-	25,000
	Total (A)	11,20,700	-	11,20,700

VII. PENALTY/ PUNISHMENTS/ COMPOUNDING OFFENCES: Nil

For and on behalf of the Board of Directors



R.Rajkumar
Managing Director
DIN: 01506017



S.Ramasamy
Director
DIN: 01555694

Date : 21-07-2025
Place: Tirupur

ANNEXURE - III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

Annual Report on Corporate Social Responsibility (CSR) activities for Financial Year 2024-25

1. A brief outline of the Company's CSR policy

In line with the Company's philosophy, Best Finance Corporation Limited (BFCL) has strived to deliver on its responsibilities towards its communities, people and society at large. The Company carries out its social development through "Best Essar Charitable Trust". Its key focus areas are education, health and nutrition, skills and livelihoods of economically weaker and underprivileged section of the Society and to do such other activities as may be permissible under Section 135 of the Companies Act, 2013 ('the Act') and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('the Rules').

2. The Composition of the CSR Committee is as follows –

Sl.No.	Name of Director / Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr.R.Rajkumar- Managing Director	1	1
2	Mr.R.Aadithya Shivan- Director	1	1
3	Mr.M.Marimuthu – Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company - Not Applicable

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

5 (a). Average net profit of the company as per section 135(5) - Rs.19,63,30,064/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135 – Rs.39,26,601.28/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL

(d) Amount required to be set off for the financial year, if any – NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] - Rs.39,26,601.28/-

6 (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

(b) Amount spent in Administrative Overheads - NIL

(c) Amount spent on Impact Assessment, if applicable - NIL

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs.39,26,602/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)	
	Total Amount transferred to Unspent CSR Account as per	Amount transferred to any fund specified under Schedule VII as per

	sub-section (6) of section 135.		second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
39,26,602	--	--	--	--	--

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

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: NA

1	2	3	4	5	6		7	8
Sl. No.	Preceding financial year(s)	Amount transferred to unspent CSR Account u/s 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount	Date of transfer	Deficiency, if any
1.								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes/No - No

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

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

Sl. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
	[including complete address and location				

	of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

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

For and on behalf of the Board of Directors



R. Rajkumar
Managing Director
DIN: 01506017



S. Ramasamy
Director
DIN: 01555694

Date : 21-07-2025

Place: Tirupur

ALTN and Co.,
Chartered Accountants

28(1)/20A, "Sabari Towers"
KRR Layout Main Street, Mangalam Road,
Tirupur – 641 604
Email : altnandco@gmail.com
Phone:0421-4325426

AUDITOR'S REPORT

To
The Members,
BEST FINANCE CORPORATION LIMITED,
TIRUPUR.

Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **BEST FINANCE CORPORATION LIMITED**, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit/loss, 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 Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, 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 implementation and maintenance of 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 standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Director's are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone financial statements

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

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

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

disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditors' report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- 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 there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. With respect to clause (e) of Rule 11 of the companies (Audit and Auditors) Amendment Rules, 2021;
 1. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 2. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. In our opinion and according to the information and explanations given to us, there is no dividend declared/paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Place : TIRUPUR
Date : 30th June, 2025



For A L T N and Co.,
Chartered Accountants
Firm Regn.No.: 009689S

N. Mohamed Ismail
Partner

(Membership No.208880)

UDIN: 25208880BMHXAT4208

"Annexure A" to the Independent Auditors' Report

Referred to in Paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2025:

- (i) In respect of Property, Plant and Equipment ('PPE')
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The company does not hold any immovable properties and hence clause (c) is not applicable.
 - d) The company has not revalued its Property, Plant and Equipment during the year.
 - e) The Company, no proceedings have been initiated or are pending against the Company as at March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company's nature of operations is such that no inventory is generated and hence physical verification is not required to be done during the year.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 Crores in aggregate from banks on the basis of security of current assets. In our opinion, the quarterly statements filed with banks are in agreement with the books of account.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) In respect of statutory dues:-

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Good and Service Tax, Sales Tax, Service Tax, duty of customs, duty of excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

c) Details of dues of Provident Fund, Income Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2025 on account of dispute are given below:

Name of the Statute	Nature of dues	Amount (Rs.In lakhs)	Period to which amount	Forum where dispute is pending
EPF & MP Act 1952	Provident Fund	326.84	Period from 09/2014 to 08/2023	Regional P F Commissioner-II, TIRUPUR

(viii) In our opinion and according to the information and explanations given to us, the Company has no any previously unrecorded transaction in the books of account or undisclosed income which is required to be disclosed during the year in the tax assessments under the Income tax act 1961.

(ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our audit Procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of working capital loans for the purpose for which they 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 standalone financial statements of the Company, we report that funds raised on short-term basis have, prima facie not been utilized for long-term purposes by the Company.

e). According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

- (x) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (xi) a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year by the Statutory Auditors and up to the date of this Report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion, the company has an adequate internal audit system commensurate with the size and nature of its business. We have considered the report of internal auditors in our detailed audit.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) a) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly has obtained certificate of registration from the Reserve Bank of India which is valid for the year under review.
- b) The Company has a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) for conducting Non-Banking Financial activities and no business has been conducted by the Company without a valid CoR.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirements under clause 3 (xvi) (c) of the Order is not applicable.
- d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.
- (xvii) The Company has not incurred any cash loss during the financial year covered by our audit and the immediately preceding financial year.

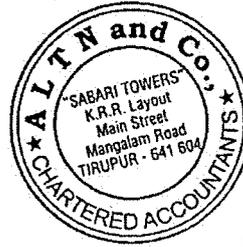
(xviii) There was no resignation of the statutory auditors during the year.

(xix) In our opinion, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In respect of other than ongoing projects, the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(xxi) Base upon the audit procedures performed and the information and explanations given by the management, the company has no qualifications or adverse remarks which was required to be reported in the Companies (Auditor's Report) Order (CARO) reports.

For A L T N and Co.,
Chartered Accountants
Firm Regn.No.: 0096895



N.Mohamed Ismail
Partner

(Membership No.208880)
UDIN: 25208880BMHXAT4208

Place : TIRUPUR
Date : 30th June, 2025

ALTN and Co.,
Chartered Accountants

28(1)/20A, "Sabari Towers"
KRR Layout Main Street, Mangalam Road,
Tirupur – 641 604
Email : altnandco@gmail.com
Phone:0421-4325426

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Standalone financial statements of M/s.BEST FINANCE CORPORATION LIMITED

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 M/S.BEST FINANCE CORPORATION LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

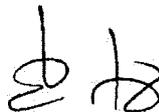
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

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

For A L T N and Co.,
Chartered Accountants
Firm Regn.No.: 0096895




N. Mohamed Ismail
Partner

(Membership No.208880)
UDIN: 25208880BMHXAT4208

Place : TIRUPUR
Date : 30th June, 2025

BEST FINANCE CORPORATION LIMITED

Regd. Office: 89/2, Padmavathipuram, Avinashi Road, Tirupur-641603

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

1. CORPORATE INFORMATION

The Company "Best Finance Corporation Limited" is a limited company incorporated 13th November, 2009 and domiciled in India and governed by the Companies Act, 2013 ("the Act"). The main activity of the Company is to extend finance against the security of gold jewels and also provide finance to business communities. The Company is registered with the RBI as a non-deposit taking NBFC and hence all the prudential norms applicable with respect to an NBFC relating to recognition of income and classification of assets etc. have been followed during the year.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and presentation

The Company prepared its standalone financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. The standalone financial statements have been prepared under the historical cost convention. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

2.2 REVENUE RECOGNITION

The Company recognises Interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets. Revenue is recognized and expenditure is accounted for on their accrual.

2.3 FINANCIAL INSTRUMENTS

A. Financial Assets

All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

B. Financial Liability

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures loans and borrowings including bank overdrafts.

2.4 CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.5 PROPERTY AND PLANT AND EQUIPMENT

Property and plant and equipment are stated at cost including taxes, duties, freight, insurance etc. related to acquisition and installation. GST (Ineligible portion) were reversed related to the assets purchased in the previous years and added back to the cost of assets.

2.6 DEPRECIATION

Depreciation is provided in accordance with Schedule II of the Companies Act, 2013 ("the Act") under Useful life basis. Depreciation is provided on pro rata basis for the additions during the year.

2.7 INVESTMENTS

Long Terms Investments are carried individually at cost. Current Investments are carried individually at lower of cost and fair value.

2.8 LOAN ASSETS

The Company has adopted norms for classification and provisioning applicable to Non-Banking Finance Companies - Asset Financing Company (NBFC-AFC) as per Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Accordingly the loan assets have been classified as standard, sub-standard, doubtful and loss accounts. Similarly provisioning for non-performing assets have been done as per the prudential norms. Provision for Standard assets have also been done at 0.25% of the outstanding loan amounts.

2.9 EMPLOYEE BENEFITS**a. Gratuity**

The liability for gratuity has been provided as per the provisions of Payment of Gratuity Act, 1972. However, the liabilities created in the books are not funded as on date.

b. Provident Fund & ESI Contribution

The company contributes on monthly basis at the prescribed rates to the provident fund schemes and Employees' State Insurance Schemes administered by the Regional Commissioners, Tamilnadu.

2.10. a) INCOME TAX

Current Tax is determined as the amount of tax payable in respect of taxable income for the period in accordance with the provisions of the Income tax Act, 1961.

b) DEFERRED TAX

Deferred Tax is provided using the Liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amount used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.11 IMPAIRMENT OF ASSETS

As at Balance Sheet Date, the carrying amount of assets is tested for impairment so as to determine:

- a. Provision for Impairment Loss, if any, required or
- b. The reversal, if any, required of impairment loss recognized in previous periods.

Impairment Loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

2.12 BORROWING COST

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

2.13 DEFERRED REVENUE EXPENDITURE

Preliminary Expenses are written off uniformly over a period of 5 years. Any expenditure incurred for increasing the capital of the Company is charged to revenue in the year in which capital is raised.

2.14 PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

2.15 Contingent Liabilities and Assets

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The company does not have any contingent assets in the standalone financial statements.

2.16 CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.17 EXCEPTIONAL AND EXTRAORDINARY ITEMS

There is no exceptional and extraordinary nature of transaction effected during the accounting year

BEST FINANCE CORPORATION LIMITED
No.89/2, Padmavathipuram, Avinashi Road, Tirupur 641 603
CIN : U65921TZ2009PLC015595
BALANCE SHEET AS AT MARCH 31ST,2025

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
		In 1000's	In 1000's
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	2,25,202	1,32,092
(b) Reserves & Surplus	4	15,83,776	9,47,867
(c) Money received against share warrants	-	-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other long term liabilities	-	-	-
(d) Long-term provisions	6	9,548	7,955
(4) Current Liabilities			
(a) Short-term borrowings	7	42,63,739	22,46,824
(b) Trade payables	8	-	-
- Total outstanding dues to MSME enterprises		3,018	931
- Total outstanding dues to other creditors		1,853	473
(c) Other current liabilities	9	7,895	5,145
(d) Short-term provisions	10	46,529	26,702
TOTAL		61,41,559	33,67,990
ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment	11	-	-
(i) Tangible assets		69,148	61,556
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	1,18,250	50,000
(c) Deferred tax assets (Net)	5	1,847	1,778
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	13	27,514	34,619
(e) Short term loans and advances	14	56,61,090	30,11,904
(f) Other current assets	15	2,63,710	2,08,133
TOTAL		61,41,559	33,67,990

See accompanying notes Forming part of Financial statements

In Terms of our report of even date attached

FOR AL TN and Co.,

Chartered Accountants

Firm Reg.No.009689S

For and on behalf of the Board of Directors

CA.N.Mohamed Ismail

Partner

M.No.208880

UDIN: 25208880BMHXAT4208

Place: Tirupur

Date: 30.06.2025

S.GOKILAMANI

Company Secretary

M.No.A59069

S.Ramasamy

Director

DIN: 01555694

R. Rajkumar

Managing Director

DIN: 01506017

Place: Tirupur

Date: 30.06.2025



BEST FINANCE CORPORATION LIMITED

No.89/2, Padmavathipuram, Avinashi Road, Tirupur 641 603

CIN : U65921TZ2009PLC015595

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2025

	Particulars	Note No.	Period ended	Period ended
			31.03.2025	31.03.2024
			In 1000's	In 1000's
	Revenue from Operations			
I	Interest Receipts	16	9,37,572	5,99,483
II	Other Income	17	3,990	3,676
III	Total income (I+II)		9,41,562	6,03,159
IV	EXPENSES			
	Employee Benefit Expenses	18	1,79,836	1,33,494
	Other Expenses	19	1,07,948	70,656
	Finance Cost	20	3,32,460	1,69,493
	Depreciation and amortisation expenses	11	11,460	10,744
	Total Expenses		6,31,703	3,84,386
V	Profit before Exceptional and Extraordinary Items and tax (III - IV)		3,09,859	2,18,773
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and tax (V - VI)		3,09,859	2,18,773
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		3,09,859	2,18,773
X	Less: Tax Expense			
	(i) Current Tax		80,615	58,478
	(ii) Deferred Tax (Asset) / Liability		(69)	(4,422)
	(iii) Income tax (Previous years)		295	552
XI	Profit/(Loss) from continuing Operations (IX - X)		2,29,018	1,64,165
XV	Profit/(Loss) for the period (XI+XIV)		2,29,018	1,64,165
	Earnings Per Equity Share			
	(i) Basic		101.69	124.28
	(ii) Diluted		101.69	124.28

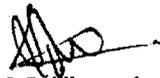
See accompanying notes Forming part of Financial statements

In Terms of our report of even date attached

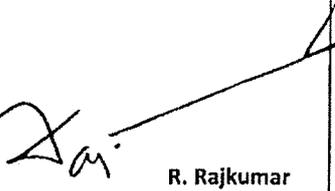
For and on behalf of the Board of Directors

FOR ALTN and Co.,
Chartered Accountants
Firm Reg.No.0096895


CA.N.Mohamed Ismail
Partner
M.No.208880
UDIN: 25208880BMHXAT4208


S.Gokilamani
Company Secretary
M.No.A59069


S.Ramasamy
Director
DIN: 01555694


R. Rajkumar
Managing Director
DIN: 01506017

Place: Tirupur
Date: 30.06.2025

Place: Tirupur
Date: 30.06.2025



BEST FINANCE CORPORATION LIMITED

No.89/2, Padmavathipuram, Avinashi Road, Tirupur 641 603

CIN : U65921TZ2009PLC015595

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2025

PARTICULARS	31.03.2025	31.03.2024
	Amount (In 1000's)	Amount (In 1000's)
Cash Flow from Operating Activities Net Profit before tax and extraordinary items	3,09,859	2,18,773
Adjustments For -		
Depreciation	11,460	10,744
Operating Profit before Changes in Working Capital	3,21,319	2,29,517
(Increase)/ Decrease in Working Capital		
Inventories	-	-
Sundry Debtors	-	-
Loans and Advances	(26,49,187)	(10,92,934)
Other current assets	(55,577)	(77,077)
Increase/ (Decrease) in Liabilities		
Trade Payables	3,467	506
Current Liabilities and provisions	22,576	5,637
	(26,78,720)	(11,63,868)
Income tax Payment	(80,910)	(59,030)
Net Cash Flow from Operating Activities	(24,38,311)	(9,93,381)
Cash Flow from Investing Activities		
(Increase) in Non-Current Investments	(68,250)	
Purchase of Fixed Assets	(19,052)	(14,260)
Net Cash Flow from Investing Activities	(87,302)	(14,260)
Cash Flow from Financing Activities		
Increase in Long Term borrowings		
Increase in Short Term Borrowings	20,16,915	8,13,519
Increase in share Capital	5,00,000	1,90,001
Increase/(Reduction) of Long term provision	1,593	(452)
Net Cash Flow from Financing Activities	25,18,508	10,03,068
Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	(7,105)	(4,573)
Cash and Cash Equivalents as at 1st April 2024 / 2023	34,619	39,191
Cash and Cash Equivalents as at 1st April 2025 / 2024	27,514	34,619

Note: Negative Figures represents Outflows

See accompanying notes Forming part of Financial statements
In Terms of our report of even date attached

FOR ALTN and Co.,

Chartered Accountants

Firm Reg.No.0096895

CA.N.Mohamed Ismail

Partner

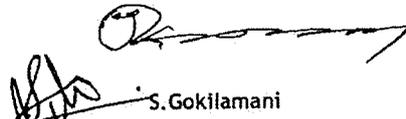
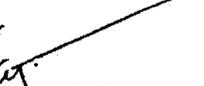
M.No.208880

UDIN: 25208880BMHXAT4208

Place: Tirupur

Date: 30.06.2025

For and on behalf of the Board of Directors


S. Gokilamani
Company Secretary
M.No. A59069
S. Ramasamy
Director
DIN: 1555694
R. Rajkumar
Managing Director
DIN: 01506017

Place: Tirupur

Date: 30.06.2025



BEST FINANCE CORPORATION LIMITED

CIN : U65921TZ2009PLC015595

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

Particular's	As at	As at				
	31.03.2025	31.03.2024				
	Amount in 1000's	Amount in 1000's				
3. Share Capital						
Authorised Share Capital						
22,53,000 (Previous : 15,00,000) Equity Shares of Rs. 100/- each	2,25,300	1,50,000				
	2,25,300	1,50,000				
Issued, Subscribed and Paid up Capital						
22,52,017 (Previous Year: 13,20,918) Equity Shares of Rs. 100/- each	2,25,202	1,32,092				
	2,25,202	1,32,092				
3.(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year						
Particulars	Period ended	Period ended				
	31.03.2025	31.03.2024				
Number of shares outstanding as the beginning of the year	13,20,918	8,57,500				
Number of shares issued during the year	9,31,099	4,63,418				
Number of shares outstanding as at the end of the year	22,52,017	13,20,918				
3.(c) Details of Shareholding:						
2024-2025						
Shareholder	No. of Shares held at the beginning	% if Shares held at the beginning	No. of Shares held at the end	% if Shares held at the end	Number of shares transferred/gifted/issued	% of Change in the shareholding if any
1. Mr. R. Rajkumar	1093073	82.75%	12,36,763	54.92%	1,43,690	-27.83%
2. Best Corporation Pvt Ltd	0	0.00%	9,31,099	41.35%	9,31,099	41.35%
3. Mr. S. Ramasamy	84150	6.37%	84,150	3.74%	-	-2.63%
4. Mr. R. Dhanapal	143690	10.88%	-	0.00%	(1,43,690)	-10.88%
5. Mrs. R. Arunadevi	1	0.00%	1	0.00%	-	0.00%
6. Mr. R. Aadithya Shivan	1	0.00%	1	0.00%	-	0.00%
7. Mr. R. Sarvesh	1	0.00%	1	0.00%	-	0.00%
8. Mrs. D. Narmatha	1	0.00%	1	0.00%	-	0.00%
9. Mr. D. Aravind	1	0.00%	1	0.00%	-	0.00%
Total	1320918	100.00%	2252017	100.00%	9,31,099	0.00%
2023-2024						
Shareholder	No. of Shares held at the beginning	% if Shares held at the beginning	No. of Shares held at the end	% if Shares held at the end	Number of shares transferred/gifted/issued	% of Change in the shareholding if any
1. Mr. R. Rajkumar	629655	73.43%	10,93,073	82.75%	4,63,418	9.32%
2. Mr. S. Ramasamy	84150	9.81%	84,150	6.37%	-	-3.44%
3. Mr. R. Dhanapal	143690	16.76%	1,43,690	10.88%	-	-5.88%
4. Mrs. R. Arunadevi	1	0.00%	1	0.00%	-	0.00%
5. Mr. R. Aadithya Shivan	1	0.00%	1	0.00%	-	0.00%
6. Mr. R. Sarvesh	1	0.00%	1	0.00%	-	0.00%
7. Mrs. D. Narmatha	1	0.00%	1	0.00%	-	0.00%
8. Mr. D. Aravind	1	0.00%	1	0.00%	-	0.00%
Total	857500	100.00%	1320918	100.00%	4,63,418	0.00%
3(d) Shareholding of Promoters:						
Shares held by Promoters at the end of the year				% of change during the		
Promoter's Name	No. of Shares	% of Shares				
1. Mr. R. Rajkumar	12,36,763	54.92%		-27.83%		
2. Best Corporation Pvt Ltd	9,31,099	41.35%		41.35%		
3. Mr. S. Ramasamy	84,150	3.74%		-2.63%		
Total	22,52,012	100.00%		10.88%		
Note :- The Company issued only one class of Equity shares having a par value of Rs.100 per share. Each share holder of Equity share entitled to one vote per share.						

BEST FINANCE CORPORATION LIMITED

CIN : U65921TZ2009PLC015595

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

Particular's	As at	As at
	31.03.2025	31.03.2024
	Amount in 1000's	Amount in 1000's
4. Reserves & Surplus		
(a) Share Premium		
Opening Balance	2,69,562	1,25,903
Additions during the year (9,31,099 Shares issued at a Premium of Rs.437 each)	4,06,890	1,43,660
Closing Balance	6,76,452	2,69,562
(b) Statutory Reserve (As per RBI Act)		
Opening Balance	1,35,710	1,02,877
Add: Transfer from Profit and Loss Account	45,804	32,833
Closing Balance	1,81,514	1,35,710
(c) Surplus		
Balance Brought forward	5,42,595	4,11,263
Add: Net Profit for the year	2,29,018	1,64,165
	7,71,613	5,75,428
Less: Transfer to Statutory Reserve	45,804	32,833
Closing Balance	7,25,810	5,42,595
Total (a+b+c)	15,83,776	9,47,867
5. Deferred tax Liability (Net)		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	(1,064)	(1,213)
On expenditure deferred in the books but allowable for tax purposes		
Tax effect of items constituting deferred tax liability	(1,064)	(1,213)
Tax effect of items constituting deferred tax assets	(783)	(565)
Unabsorbed depreciation carry forward to next year		
Tax effect of items constituting deferred tax assets	(783)	(565)
Net Deferred Tax Liabilities / (Asset) Total	(1,847)	(1,778)
6. Long Term Provisions		
Provision for Employee Benefits	9,548	7,955
Total	9,548	7,955
7. Short Term Borrowings		
i. Secured Loans		
Cash Credit from State Bank of India*	21,15,071	10,07,670
<i>Primary Security: Cash Credit from State Bank of India is secured by current assets of the company (both present and future) - loan outstanding and jewels pledged by the borrowers and collaterally secured by immovable properties in the personal name of Managing Director.</i>		
Over Draft from State Bank of India*	-	(59)
Over Draft from Federal Bank	67,887	-
<i>Primary Security: Fixed Deposits.</i>		
Federal Bank - Working Capital Demand Loan	2,20,000	-
<i>Primary Security: Hypothecation of specific Standard Loan receivables</i>		
Dhanlaxmi Bank - Working Capital Demand Loan	2,49,999	-
<i>Primary Security: Hypothecation of specific Standard Loan receivables</i>		
Bajaj Finance - Short Term Revolving Loan	1,50,000	-
<i>Primary Security: Hypothecation of specific Standard Loan receivables</i>		
Sub-total (i)	28,02,957	10,07,611

BEST FINANCE CORPORATION LIMITED

CIN : U65921TZ2009PLC015595

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

Particular's	As at	As at
	31.03.2025	31.03.2024
	Amount in 1000's	Amount in 1000's
13. Cash and Cash equivalents		
(i) Cash In Hand	11,565	33,967
(ii) Balances with Scheduled Banks		
- In Current Account	15,949	52
- In Deposit Account	-	600
	27,514	34,619
Note:-		
- Bank Deposit with more than 12 months maturity.	-	600
14. Short Term Loans and advances		
(a) Loans and advances		
To Capital goods & Expenses	3,270	1,863
(a)	3,270	1,863
(b) Loans to Others		
(i) Secured, Considered good	51,12,367	25,76,435
(Secured by the pledging of gold jewels and immovable properties)		
(i) Secured, Considered good - Business & Mortgage Loan	3,24,150	2,36,792
(ii) Unsecured, Considered good - Business Loan	2,23,317	1,81,336
(iii) Unsecured, Considered good - Personal Loan	-	16,847
(iv) Considered Doubtful (Disputed) - Gold Loan	2,178	2,178
	56,62,012	30,13,589
Less: Provision for Doubtful Advances	4,192	3,549
(b)	56,57,820	30,10,040
Total [(A)+(B)]	56,61,090	30,11,904
15. Other current assets		
(a) Income tax Receivable	-	3,731
(b) IGST/CGST/SGST Receivable	3,356	1,105
(c) Interest accrued on Loans	2,31,045	1,77,527
Other advances		
- Salary Advance	614	190
- Input Tax Credit Receivable	687	95
- Rent Advance	26,062	24,296
- Prepaid Insurance & Expenses	1,015	1,019
- National Securities Depository Limited	45	45
- Telephone Deposits	22	22
- Commercial Gas Deposits	16	13
- Reliance Retail Ltd Security Deposit	-	3
- Interest Receivable (Fixed Deposit)	-	89
- SBI, Bengaluru (A/C No.43115619636)	850	-
	2,63,710	2,08,133

BEST FINANCE CORPORATION LIMITED
89/2, Padmavathipuram, Avinashi Road, Tirupur 641 603
CIN : U65921TZ2009PLC015595

11. Property, Plant and Equipment

(Amount in 1000's)

Name of Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 01.04.2024	Additions/ Deletions	As on 31.03.2025	Up to 31.03.2024	For the period	Deletion	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025
(I) Land	-	-	-	-	-	-	-	-	-
(I) Buildings	-	-	-	-	-	-	-	-	-
(II) Plant & Equipments	8,967	1,560	10,527	4,057	809	-	4,866	4,909	5,661
(IV) Furniture & Fixtures	42,005	5,091	47,096	13,178	3,400	-	16,578	28,827	30,518
(V) Computers Equipments	17,082	9,578	26,659	14,576	2,878	-	17,454	2,505	9,205
(VI) Vehicles	2,849	-	2,849	509	338	-	847	2,340	2,002
(VII) Office Equipment	18,555	1,273	19,828	9,901	1,725	-	11,627	8,653	8,201
(VIII) Improvement on Lease hold premises	27,274	1,550	28,824	12,953	2,309	-	15,262	14,321	13,562
Total	1,16,731	19,052	1,35,783	55,174	11,460	-	66,634	61,556	69,148
<i>Previous Year</i>	<i>1,02,471</i>	<i>14,260</i>	<i>1,16,731</i>	<i>44,430</i>	<i>10,744</i>	<i>-</i>	<i>55,174</i>	<i>58,040</i>	<i>61,556</i>

Note:- No Property, Plant or equipment is revalued during the year.

Change morethan 10% In aggregate of the net carrying value of each class of Property, Plant and Equipment:

(Amount In 1000's)

Particulars	Net carrying value as on 31.03.2024	Net carrying value as on 31.12.2024	% of change	Reason for change
Plant & Equipments	4,909	5,661	15.30	Due to additions (Net of depreclation)
Furniture & Fixtures	28,827	30,518	5.87	
Computers Equipments	2,505	9,205	267.40	
Vehicles	2,340	2,002	-14.46	
Office Equipment	8,653	8,201	-5.23	
Improvement on Lease hold premises	14,321	13,562	-5.30	

BEST FINANCE CORPORATION LIMITED

CIN : U65921TZ2009PLC015595

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

Particular's	As at	As at
	31.03.2025	31.03.2024
	Amount in 1000's	Amount in 1000's
16. Revenue from Operation		
a) Interest received from		
Gold Loan	8,46,985	4,82,053
Business Loan	70,922	37,817
Personal Loan	3,197	75,340
Mortgage Loan	16,467	4,273
	9,37,572	5,99,483
17. Other income		
Discount Received	6	0
FD Interest Received	105	36
Other Misc Receipts	3,879	3,640
	3,990	3,676
18. Employee benefit expenses		
Salary	1,32,882	1,02,301
Incentive Payments	19,697	10,964
Bonus Payments	6,617	6,010
Managerial Remuneration	2,400	2,400
Staff Welfare Expenses	3,475	2,835
Contribution to Gratuity	2,467	38
Contribution to ESI	1,829	1,896
Contribution to PF	7,889	5,084
Sitting Fees	200	200
Wages (Sweeper)	2,380	1,765
	1,79,836	1,33,494
19. other expenses		
Advertisement Charges	1,484	945
Auction Expenses	250	257
Audit Fees	250	225
Bad Debts Written Off	9,211	447
Boarding & Lodging expenses	1,185	409
Building Maintenance	1,383	1,493
Computer Maintenance	1,399	300
Brokerage & Comission	5,184	2,140
Donation	19	11
CSR Expenses	4,779	3,933
Electrical Maintenance	903	1,457
Electrical Maintenance -Service	311	175
Electricity Charges	3,354	2,664
E-Survellance Charges	1,671	-
ITC reversal (GST)	4,322	2,146
Internet Charges	4,724	4,695
Insurance	3,220	1,704
Legal Fees	47	-
Loading & Unloading Charges	212	151
Office Expenses	3,512	1,204
Pooja Expenses	565	644
Postage & Courier Charges	510	361
Printing & Stationery	2,316	3,652
Professional Charges	4,755	1,043
Provision for Standard Assets	6,583	2,684
Provision for NPA / Doubtfull Debts	643	2,206
Rates & Taxes	1,215	885

BEST FINANCE CORPORATION LIMITED

CIN : U65921TZ2009PLC015595

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

Particular's	As at	As at
	31.03.2025	31.03.2024
	Amount in 1000's	Amount in 1000's
Rent	34,666	27,331
Rounded Off	(1)	0
Subscription Charges	60	121
Software Expenses	803	-
Sms Charges - Expenses	125	-
Telephone Expenses	467	334
Technical Fees	120	-
Transport Charges	97	-
Travelling Expenses	5,538	3,914
Vehicle Maintenance	1,352	2,748
Vehicle Maintenance - Motor Car	442	379
Vehicle Maintenance - Service	72	-
Other Expenses	201	-
	1,07,948	70,656
20. Finance cost		
Bank Interest	1,63,503	51,903
<i>Interest on unsecured loans</i>		
On Intercorporate & other corporates	1,43,423	94,639
On Loans from directors , relatives & others	17,194	17,591
Bank Charges	8,340	5,361
	3,32,460	1,69,493

BEST FINANCE CORPORATION LIMITED

Regd. Office: 89/2, Padmavathipuram, Avinashi Road, Tirupur 641603

Other Notes to Accounts for the year ended March 31, 2025**1. Earnings per Equity Share****(In Thousands)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net profit / (loss) for the year from continuing operations	2,29,018/-	1,64,165/-
Less: Preference dividend and tax thereon	Nil	Nil
Net profit / (loss) for the year from continuing operations	2,29,018/-	1,64,165/-
Weighted average number of equity shares	2252017	1320918
Earnings per equity share:		
Basic earnings per share (₹)	101.69	124.28
Diluted earnings per share (₹)	101.69	124.28

2. Remuneration to Directors & Sitting Fees**(In Thousands)**

Particulars	As at 31.03.2025	As at 31.03.2024
DIRECTORS REMUNERATION		
R.RAJKUMAR	2,400/-	2,400/-
P.S.SARAVANAN	4,000/-	4,600/-
D SAMPATH	1,800/-	-
TOTAL	8,200/-	7,000/-
SITTING FEES		
D SAMPATH	100/-	100/-
VIVEK VASUDEVAN	100/-	100/-
TOTAL	200/-	200/-

3. Capital Adequacy Ratio

Particulars	As at 31.03.2025	As at 31.03.2024
CRAR%	29.60 %	32.90 %
CRAR – Tier I Capital %	29.60 %	32.90 %
CRAR – Tier II Capital %	0.00 %	0.00 %

4. Segment Reporting

The company is primarily engaged in the business of financing against jewels and other securities and accordingly it is operating in a single segment of financing activities only.

5. Corporate Social Responsibility (CSR) [In 1000's]

a) Amount required to be spent during the year	Rs.3,933/-
b) Amount Spent during the year	Rs.3,927/-
c) Details of related party transactions:	
- Best Essar Charitable Trust	Rs.3,927/-
- CSR provision made for the current year	Rs.4,779/-

6. Related Party Transactions

As per Accounting Standard 18, the disclosure of transactions with related parties is given:

(i). List of Related Parties where control exists and related parties with whom transactions have taken place and their relationships

<u>Name</u>	<u>Relationship</u>
1. Sri .R. Rajkumar	Director/ Key Management Personnel
2. Sri. R. Aadithya Shivan	Director/ Key Management Personnel
3. Sri. S. Ramasamy	Director/ Key Management Personnel
4. Sri. M. V. Krishnan	Director/ Key Management Personnel
5. P. S. Saravanan	Director/ Key Management Personnel
6. D. Sampath	Director/ Key Management Personnel
7. Sri. M. Marimuthu	Director/ Key Management Personnel
8. Smt. R. Aruna Devi	Relative of Key Management Personnel
9. Smt. R. Aruna Devi	Relative of Key Management Personnel
10. Smt. D. Narmadha	Relative of Key Management Personnel
11. Sri. Sarvesh Rajkumar	Relative of Key Management Personnel
12. Sri .Aravind Dhanapal	Relative of Key Management Personnel
13. Best Corporation Pvt. Limited	Company in which directors are interested as directors
14. Best Aditi Corporation Pvt Ltd	Company in which directors are interested as directors
15. Best Finservices Pvt Ltd	Company in which directors are interested as directors
16. LAN Spin Tex Pvt Ltd	Company in which directors are interested as directors
17. RRD Spin Tex Pvt Ltd	Company in which directors are interested as directors
18. Aravind Shelters (P) Ltd	Company in which directors are interested as directors
19. NDA Property Developers (P) Ltd -	Company in which directors are interested as directors
20. RD Property Developers (India) P Ltd -	Company in which directors are interested as directors
21. RA Property Developers (Tirupur) P Ltd -	Company in which directors are interested as directors
22. Best Knitwear Exports P Ltd	Company in which directors are interested as directors
23. RRD Corporation Pvt Ltd	Company in which directors are interested as directors
24. RRD Apparels Pvt Ltd	Company in which directors are interested as directors
25. Aadithya Shivan Realty Pvt Ltd	Company in which directors are interested as directors
26. S.Padma	- Spouse of Director P.S.Saravanan
27. Bhanu Sampath	- Spouse of Director D.Sampath

(ii) Transactions with Related Parties during the year: [In 1000's]

- Managerial Remuneration paid – Rs.8,200/- (Previous Year: Rs.7,000/-)
- Sitting Fees Paid – Rs.200/- (Previous Year: Rs.200/-)
- Staff Salary Paid – Rs.3,200/- (Previous Year: Rs.3,821/-)
- Commission Paid – Rs.4,210/- (Previous Year: Rs.2,140/-)
- Professional Fees Paid – Rs.1,800/- (Previous Year: Rs.NIL)
- Interest Payments – Rs.1,60,617/- (Previous Year: Rs.1,12,229/-)
- Loan obtained by the company during the year – Rs.2,30,524/- (Previous Year: Rs.1,33,663/-)

7. The Company has recognized the deferred tax liability / (Asset) of (Rs.0.68 Lacs) (Previous year: Rs.44.22 Lacs) during the year which arose on account of timing difference of depreciation on fixed assets and long term employee benefits.
8. The Company has been granting Loans against gold jewellery and the ratio of outstanding loans to value of Gold as at March 31, 2025 is 65.67% (as at March 31, 2024 is 67.96%).
9. Certain instances of fraud on the company by the borrowers where gold loan related misappropriation have occurred in the past years for amounts aggregating to Rs.206.65 lakhs. As directed by the High Court of Judicature at Chennai, the company had taken legal action under the supervision of a committee of persons consists of judicial persons and officers from Police Department for recovery of the dues. Balance outstanding for recovery as on 31.03.2025 is Rs.21.78 Lacs (Out of which Rs.7.37 Lacs is secured by Gold ornaments was kept by the Company and Gold ornaments for Loan amount Rs.14.41 Lacs is under custody of Police department).
10. Under the Micro, Small & Medium Enterprises Development Act, 2006 (MS & MED) which came into force from October 02, 2006, certain disclosure are required to be made relating to Micro, Small & Medium Enterprises (MS&ME) which were duly disclosed to the extent made available.
11. The Company is operating in a single segment, viz., to finance against the security of gold jewellery and properties and also grants unsecured business loans/ personal loans and hence the segmental information is not given.
12. Previous figures have been regrouped wherever necessary to conform to the current year classifications.

13. Movement in provision for doubtful debts as under	(Amount – In 1000's)	
	<u>31.03.2025</u>	<u>31.03.2024</u>
Opening Balance (A)	3,549/-	1,343/-
Recoveries from doubtful assets	3,549/-	1,343/-
Loans written off	Nil	Nil
Net additions during the year:		
Provisions recognized for non-performing assets (B)	4,192/-	3,549/-
Closing Balance	4,192/-	3,549/-

14. Summary of total borrowings, receivables and provisions	<u>31.03.2025</u>	<u>31.03.2024</u>
A. Total Borrowings	(In 1000's)	(In 1000's)

(i). Long term Borrowings

Secured Loans - Non-convertible Debentures	Nil	Nil
Unsecured Loans	Nil	Nil

(ii). Short term Borrowings

Secured Loans	28,02,957/-	1,00,76,11/-
Unsecured Loans	14,60,781/-	12,39,213/-
Total	42,63,739/-	22,46,824/-

Total Receivables under financing

Category-wise break up

Secured	54,38,695/-	28,15,406/-
Unsecured	2,23,317/-	1,98,184/-
Total Receivables	56,62,012/-	30,13,589/-
<u>Less:-</u> Non-performing assets (Provision)	4,192/-	3,549/-
Net Loan Book	56,57,820/-	30,10,040/-

Total Asset Provisions

Provision for doubtful debts	4,192/-	3,549/-
Provisions against standard assets	14,107/-	7,524/-
Total	18,299/-	11,073/-

RBI Disclosures

15. Disclosures pursuant to paragraph 13 of Non-banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Amount – Rs. In lakhs)

Particulars	Gross Loan Outstanding		Provision for assets		Net Loan Outstanding	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Secured Loans (A+B)	54,386.95	28,154.05	165.78	105.47	54,221.18	28,048.58
A)Gold Loans						
Standard Assets	51,113.74	25,627.28	127.79	64.07	50,985.95	25,563.21
Sub-standard Asset	9.93	137.07	1.43	13.70	8.50	123.37
Doubtful Assets	21.78	21.78	21.78	21.78	0.00	0.00
Loss Assets	-	-	-	-	-	-
Total	51,145.45	25,786.13	151.00	99.55	50,994.45	25,686.58
B)other Loans						
Standard Assets	3179.43	2,367.92	7.95	5.92	3,171.48	2,362.00
Sub-standard Assets	62.08	-	6.83	-	55.25	-
Doubtful Assets	-	-	-	-	-	-
Loss Assets	-	-	-	-	-	-
Total	3,241.50	2,367.92	14.78	5.92	3,226.73	2,362.00

Unsecured Loans						
Standard Assets	2,133.17	1,981.84	5.33	5.25	2,127.84	1,976.59
Sub-standard Assets	100.00	-	11.88	-	88.12	-
Doubtful Assets	-	-	-	-	-	-
Loss Assets	-	-	-	-	-	-
Total	2,233.17	1,981.84	17.21	5.25	2,215.96	1,976.59

	Particulars	As at 31.03.2025	As at 31.03.2024
		(In 1000's)	(In 1000's)
1	Liability side:		
	Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
	(a) Debentures: Secured	Nil	Nil
	(b) Unsecured (Other than falling within the meaning of Public deposits)	Nil	Nil
	(c) Deferred Credits	Nil	Nil
	(d) Term Loans	Nil	Nil
	(e) Inter-corporate loans and borrowings	12,59,029/-	10,32,245/-
	(f) Commercial Paper	Nil	Nil
	(g) Other Loans – from Directors and Relatives	2,01,753/-	2,06,968/-
2.	Assets Side:		
	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
	(a) Secured	54,38,695/-	28,15,406/-
	(b) Unsecured	2,23,317/-	1,98,184/-
3.	Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
	(i) Lease Assets including lease rentals Under sundry debtors:		
	(a) Financial Lease	Nil	Nil
	(b) Operating Lease	Nil	Nil
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	Nil
	(b) Repossessed Assets	Nil	Nil
	(iii) Other loans counting towards AFC activities:		
	(a) Loans where assets have been Repossessed	Nil	Nil
	(b) Loans other than (a) above	Nil	Nil

4.	Break-up of Investments (net of provision for diminution in value) Current Investments 1. <u>Quoted</u> (i) Shares: (a) Equity Nil Nil (b)Preference Nil Nil (ii) Debentures & Bonds Nil Nil (iii) Units of Mutual Funds Nil Nil (iv) Government Securities Nil Nil (v) Others (please specify) Nil Nil 2. <u>Unquoted</u> (i) Shares: (a) Equity Nil Nil (b)Preference Nil Nil (ii) Debentures & Bonds Nil Nil (iii) Units of Mutual Funds Nil Nil (iv) Government Securities Nil Nil (v) Others (please specify) Nil Nil <u>Long Term Investments</u> 1. <u>Quoted</u> (i) Shares: (a) Equity Nil Nil (b)Preference Nil Nil (ii) Debentures & Bonds Nil Nil (iii) Units of Mutual Funds Nil Nil (iv) Government Securities Nil Nil (v) Others (Share Advance) Nil Nil 2. Unquoted (i) Shares: (a) Equity 50,000/- 50,000/- (b)Preference Nil Nil (ii) Debentures & Bonds Nil Nil (iii) Units of Mutual Funds Nil Nil (iv) Government Securities Nil Nil (v) Others (Share Advance) Nil Nil Borrower group-wise classification of assets financed as in (2) and (3) above		
5	1. Related Parties (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		

6.	Investor group-wise classification of all investments (current and long term) in Shares and securities (both quoted and unquoted)		
	1.Related Parties		
	(a)Subsidiaries		
	(b)Companies in the same group	Nil	Nil
	(c) Other Related Parties	Nil	Nil
	2. Other than Related Parties		
		Nil	Nil
7.	Other Information		
	(i) Gross Non-performing assets		
	a) Related Party	Nil	Nil
	b) Other than related Party	Rs.19,379/-	Rs.15,885/-
	(ii) Net Non-performing assets		
	a) Related Party	Nil	Nil
	b) Other than related Party	Rs.15,187/-	Rs.12,336/-
	(iii) Asset acquired in satisfaction of debt	Nil	Nil

16. Additional disclosures as required by circular no. DNBS.CC.PD.No.265/03.10.01/2011-12 dated March 21, 2013 issued by the Reserve Bank of India

	(Rs. In Lakhs)	
	<u>2024-25</u>	<u>2023-24</u>
Total Gold Loan portfolio	51,145.45	25,786.14
Total Assets	61,348.88	33,679.90
Gold Loan portfolio as a % of total assets	83.37	76.56

17. The Company has conducted public auction of pledged gold 5 times during the year 2024-25 and realized a total of Rs.8.02 Cr and adjusted the proceeds towards principal and interest outstanding from the borrowers.

18. Ratios

Particulars	31 March 2025	31 March 2024	Changes in ratio (%)	Explanation
Debt equity	2.40	2.12	13.05%	-
Return on equity ratio	13%	15%	(10.14%)	-
Net profit ratio	24.43%	27.38%	(10.77%)	-
Return on capital employed	10.58%	11.67%	(9.37%)	-
Current ratio	Not Applicable		-	-
Debt service coverage ratio	Not Applicable		-	-
Inventory turnover ratio	Not Applicable		-	-
Trade receivables turnover ratio	Not Applicable		-	-
Trade payables turnover ratio	Not Applicable		-	-
Net capital turnover ratio	Not Applicable		-	-
Return on investment	Not Applicable		-	-

Notes:

- (1) The Company is a Non-Banking Financial Company registered under Reserve Bank of India Act, 1934, hence these ratios are not applicable.
- (2) Debt - equity ratio = (Total Outsiders Liability) / Tangible networth, where net worth is aggregate of equity share capital and other equity.
- (3) Return on equity ratio = profit after tax / average net worth
- (4) Net profit ratio = profit after tax / total income

19. Utilisation of borrowed funds and share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

20. Undisclosed income

There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

21. Corporate Social Responsibility (CSR)

Refer Note 5.

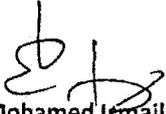
22. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

In Terms of our report of even date attached

For and on behalf of the Board of Directors

FOR A L T N and Co.,
Chartered Accountants
Firm Reg.No.009689S



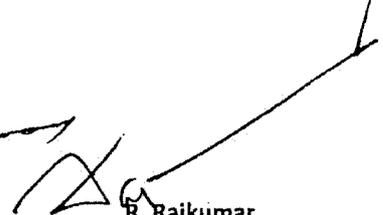
CA.N.Mohamed Ismail
Partner
M.No.208880



S.Gokilamani
Company Secretary
M.No.A59069



S.Ramasamy
Director
DIN: 01555694



R. Rajkumar
Managing Director
DIN: 01506017

Place: TIRUPPUR

Date: 30th June, 2025

UDIN: 25208880BMHXAT4208

