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Seyad Shariat Finance
Limited

36TH ANNUAL REPORT
2024-25



SEYAD SHARIAT FINANCE LIMITED

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CONCEPT AND ACTIVITIES

SEYAD SHARIAT FINANCE LIMITED (SSFL) is the first corporate financial institution founded in Tamil Nadu to function under the Shariat Principles.

Islamic Banking System is common in the Middle East and have spread their wings right from London in the West to the Philippines in the East. Countries like Iran and Sudan require their bankers to do all their businesses on such guidelines.

The main principle of Islamic Banking System is pooling of resources together and distribution of the same on various useful activities like leasing, trading and other businesses which do not have the motive of interest earnings. In Malaysia also such types of Banking System is in existence.

Rapid growth in the Banking Industry has prompted Citi Bank and other major international banks to open specific subsidiaries to function in the countries encouraging this type of banks.

SSFL is functioning under this concept subject to the limitations and restrictions imposed by Indian Statutes.

It is now learnt that serious thought is being bestowed by the authorities concerned to formulate a separate legal and regulatory frame work for this system of banking. Once this comes into effect SSFL will be able to achieve its fundamental aim in the real sense.

(1) LEASING :

This permits the Company to lease automobiles, equipment, machinery and other business assets to a lessee on agreed rentals payable every month.

(2) TRUST FINANCE :

A contract in which business capital is provided by the Company and the expertise and management effort is the responsibility of the client himself and the profits are shared by the client and the Company according to the contractual terms and conditions.

(3) HUMANITARIAN LOAN :

Funds are advanced for humanitarian and welfare purposes. Repayments are made over a period agreed to by both parties with no profit accruing to the financing Institution.

(4) COST PLUS FINANCE :

A contract in which a client wishing to purchase equipment or goods requests the Company to purchase these items and resell them to him at cost plus a reasonable profit (mark-up). Capital cost and the profit are payable on the terms agreed to between the parties.

(5) HOUSING FINANCE :

Under this scheme, the Company will provide finance for the construction of houses for the clients on the basis of Rental Sharing Scheme.

(6) VENTURE FINANCE :

Under the Joint venture agreement the Company advances funds and participates in the capital. The income is determined as a percentage of turnover.

SEYAD SHARIAT FINANCE LIMITED

BOARD OF DIRECTORS

CHAIRMAN	:	T.E.S. FATHU RABBANI (DIN: 00677031)
MANAGING DIRECTOR	:	F. SEYAD RABBANI, D.M.E. (DIN:01820479)
WHOLE-TIME DIRECTOR	:	N. SEYAD ABDUL KAREEM, B.COM (DIN:00684656)
INDEPENDENT DIRECTOR	:	SAKITHIVEL ARUMUGAPANDIAN M.Com., (DIN : 10416976)
DIRECTORS	:	N. SEYAD NAWAZ, B.B.M (DIN:00684687) K. SEYAD ABDUL KAREEM, B.C.A (DIN:01862962) K.YOOSUF MEERAN, M.I.B (DIN:02236309)
AUDIT COMMITTEE	:	SAKITHIVEL ARUMUGAPANDIAN CHAIRMAN F. SEYAD RABBANI N. SEYAD ABDUL KAREEM N. SEYAD NAWAZ
ASSET LIABILITY MANAGEMENT (ALM) COMMITTEE	:	F. SEYAD RABBANI CHAIRMAN N. SEYAD ABDUL KAREEM G. MARTIN CHEZHIAN
RISK MANAGEMENT COMMITTEE	:	SAKITHIVEL ARUMUGAPANDIAN CHAIRMAN T.E.S.FATHU RABBANI F. SEYAD RABBANI
NOMINATION & REMUNERATION COMMITTEE	:	SAKITHIVEL ARUMUGAPANDIAN CHAIRMAN F. SEYAD RABBANI N. SEYAD ABDUL KAREEM
INVESTMENT COMMITTEE	:	T.E.S.FATHU RABBANI CHAIRMAN F. SEYAD RABBANI SAKITHIVEL ARUMUGAPANDIAN
LOAN SANCTION & REVIEW COMMITTEE	:	F SEYAD RABBANI CHAIRMAN N. SEYAD ABDUL KAREEM
GENERAL MANAGER	:	G.MARTIN CHEZHIAN , M.B.A., CAIIB, PGDBM
CHIEF COMPLIANCE OFFICER	:	P. SUBRAMANIAN, M.Com., CAIIB,
CHIEF RISK OFFICER	:	M. ELANGO, M.Sc., PG DCA., CAIIB,
INTERNAL AUDIT HEAD	:	N. MURUGAN M.B.A., CMA (Inter)
IT - HEAD	:	B.A. HABIB RAHMAN B.Sc., - AGM
AUDITORS	:	M/s. SSV ASSOCIATES CHARTERED ACCOUNTANTS (Firm Registration No.003503S) MADURAI.
FINANCIAL ADVISER	:	R.SUBRAMANIAN, FCMA, ACMA(UK), CGMA, CAIIB, CSAP
COMPANY LAW ADVISER	:	R.K.BAPULAL, B.Sc., B.G.L., M.A., CAIIB, ACMA, FCS Bapulal Yasar & Associates, Madurai.



OFFICES:

i) REGISTERED OFFICE

"House of Seyad",
II Floor, North By-Pass Road,
Vannarpettai,
Tirunelveli - 627 003.

ii) ADMINISTRATIVE OFFICE

I Floor, Kanagadhara Building,
54B/8A, S.N.High Road,
Tirunelveli - 627 001.

iii) BRANCH OFFICES

1. I Floor, Kanagadhara Building,
54B/8A, S.N.High Road,
Tirunelveli - 627 001.

2. 246, Main Road,
Kadayanallur - 627 751

3. 88-96, Subramaniam Road,
R.S.Puram,
Coimbatore - 641 002.

4. 183, Bells Road,
"Chepauk"
Chennai - 600 005.

5. 7, Sathya Sai Nagar,
TVS Nagar, Madurai-625 003.

6. 3, III Main Road,
Ponnagar, Tiruchirapalli-620 001.

7. 18, Gandhinagar Colony,
First Street, Near KMCH,
Erode-638 009.

8. Plot No.13, Sri Ramapiran Colony,
Tharapuram Road,
Tirupur - 641608.

SEYAD SHARIAT FINANCE LIMITED

Registered Office :
House of Seyad, Second Floor,
North By-Pass Road,
Vannarpettai,
Tirunelveli - 627 003.

Administrative Office :
54B/8A, First Floor,
Kanagadhara Building,
S N High Road,
Tirunelveli - 627 001.

NOTICE

Notice is hereby given that the **Thirty Sixth Annual General Meeting** of the Members of the Company will be held on **Saturday, the 16th day of August 2025 at 11.00 AM at Sadakatullah Appa College Auditorium, Rahmath Nagar, Tirunelveli 627011** to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2025 together with the Reports of the Directors and the Auditors thereon.
2. To declare Dividend.
3. To elect a Director in the place of Mr. T E S Fathu Rabbani (DIN: 00677031), who retires by rotation and who, being eligible, offers himself for appointment.

II. SPECIAL BUSINESS:

4. Approval for Revision in the remuneration of Mr. N.SEYAD ABDUL KAREEM (DIN: 00684656), Whole-Time 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 the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, approval of the Company be and is hereby accorded for the revision in the remuneration of **Mr. N.SEYAD ABDUL KARĒEM (DIN: 00684656), Whole-Time Director** of the Company as mentioned below:

a) Salary and Allowances:

S. No.	Remuneration Breakup (CTC) for One Month	As on 31/03/2025 Amount (in Rs)	From 01/04/2025 till 31/01/2028 or further revision, if any, Amount (in Rs)
1.	Basic	2,40,000	2,88,000
2.	DA	1,80,000	2,16,000
3.	HRA	90,000	1,08,000
4.	Children's Education Allowance	45,000	54,000
5.	Medical Allowance	45,000	54,000
	Total	6,00,000	7,20,000

b) Others

Provident Fund and Gratuity	As applicable to the employees of the Company
Sitting Fees	As applicable to all the directors of the Company

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, approval be and is hereby accorded for the payment of the above said remuneration as a minimum remuneration.

Place : Tirunelveli
Date : 27/06/2025


By Order of the Board
T.E.S.FATHU RABBANI
DIN:00677031
CHAIRMAN

**Notes:**

- a) An Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 is enclosed.
- b) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. Proxies, to be effective, must be received by the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other member.
- c)
 - i) Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
 - ii) Corporate members, intending to send their authorised representative, are requested to send certified true copy of the Board resolution authorising their representatives to attend and vote at the AGM.
- d) The Register of Directors and Key Managerial Person and their shareholding, maintained under section 170 of the Act, and the register of contracts or agreements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members during the AGM.
- e) Any query relating to financial statements must be sent so as to reach the company's registered office at least 7 days before the AGM.
- f) A route map to reach the venue is given at the end of the AGM notice as per Secretarial Standard - 2.
- g) Proxy form and attendance slip are enclosed with this Notice.

EXPLANATORY STATEMENT

(In Pursuance of Section 102(1) of the Companies Act, 2013)

SPECIAL BUSINESS:**4. Approval for Revision in the remuneration of Mr. N.SEYAD ABDUL KAREEM (DIN: 00684656), Whole-Time Director.**

As the members are aware, the remuneration payable to Mr.N.Seyad Abul Kareem (DIN : 00684656) Whole Time Director as on 31st March 2025 was as per the details given in the table below. Considering the increase in the cost of living and other considerations. It is proposed to revise the remuneration of the Whole Time Director as set out in the resolution. The revised remuneration is also proposed to be paid as the minimum remuneration in the event of inadequacy or absence of profits.

The details of remuneration payable to Mr. N.SEYAD ABDUL KAREEM, Whole-Time Director for the period from 01/04/2025 onwards, despite inadequacy or absence of profits is as under:

SEYAD SHARIAT FINANCE LIMITED

c) Salary and Allowances:

S. No.	Remuneration Breakup (CTC) for One Month	As on 31/03/2025 Amount (In Rs)	From 01/04/2025 till 31/01/2028 or further revision, if any, Amount (in Rs)
1.	Basic	2,40,000	2,88,000
2.	DA	1,80,000	2,16,000
3.	HRA	90,000	1,08,000
4.	Children's Education Allowance	45,000	54,000
5.	Medical Allowance	45,000	54,000
	Total	6,00,000	7,20,000

d) Others

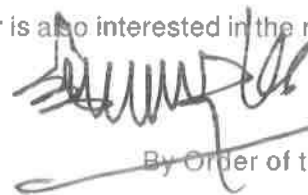
Provident Fund and Gratuity	As applicable to the employees of the Company
Sitting Fees	As applicable to all the directors of the Company

In the event of loss or inadequacy of profits in any financial year during the tenure, the Company will pay Mr. N.SEYAD ABDUL KAREEM (DIN: 00684656), the above remuneration as minimum remuneration.

Nomination and Remuneration Committee has, in its meeting held on 27/06/2025, examined and recommended the proposal to the Board of Directors of the Company and the Board of Directors, in their meeting, have approved the proposal, subject to the approval of the share holders to be obtained in the ensuing Annual General Meeting.

Now the proposal is placed before the shareholders for their approval.

Besides Mr. N.Seyad Abdul Kareem , Mr. N.Seyad Nawaz, Director is also interested in the resolution in so far as Mr. N.Seyad Abdul Kareem is his relative.



By Order of the Board

Place : Tirunelveli
Date : 27/06/2025

T.E.S.FATHU RABBANI
DIN:00677031
CHAIRMAN



DIRECTORS' REPORT

Dear Shareholders,
Assalamu Alaikum!

Your directors have pleasure in presenting their Thirty Sixth Annual Report together with the audited statements of accounts of the company for the financial year ended 31 March, 2025.

FINANCIAL RESULTS

(All amounts are in Indian rupees in Thousands)

	Year ended 31.03.2025	Year ended 31.03.2024
Total Revenue	1,00,271.70	1,16,659.02
Less: Total Expenses	42,502.45	58,658.52
Profit Before Tax	57,769.25	58,000.50
Less: Current Tax	13,200.00	13,800.00
Deferred Tax Provision	679.91	966.09
Net Profit for the Year	43,889.34	43,234.41
Less : Taxation for Earlier Year	233.65	1,838.63
Profit for the year	43,655.69	41,395.78
Surplus brought forward	1,99,976.64	1,79,796.65
	<u>2,43,632.34</u>	<u>2,21,192.43</u>

APPROPRIATION

General Reserve	4,400.00	4,300.00
Statutory Reserve	8,800.00	8,600.00
Dividend Distributed during the Year – Preference Share	1,858.55	1998.79
Dividend Distributed during the Year – Equity Share	5,565.42	-
Capital Redemption Reserve	50.00	6317.00
Balance Carried to Balance Sheet	2,22,958.37	1,99,976.64
	<u>2,43,632.34</u>	<u>2,21,192.43</u>

DIVIDEND

Your directors recommend dividends at the respective fixed rates of 12%, 10% and 9% on the preference Shares and at a rate of 12% on Equity Shares.

CORPORATE GOVERNANCE

In terms of Guidelines on corporate governance issued by the Reserve Bank of India, our company constituted various committees viz., Audit Committee, Asset Liability Management (ALM) Committee, Risk Management Committee, Investment Committee, Nomination and Remuneration Committee, Compromise Settlement Committee, IT Strategy Committee, IT Steering Committee and Loan Sanctioning & Review Committee.

OVERVIEW

The Indian economy is currently experiencing robust growth, with GDP growth rates consistently exceeding 6%. India is projected to be the fastest-growing major economy for 2025 and 2026, and is expected to become the third-largest economy globally by 2027. This growth is driven by strong domestic demand, a thriving service sector, and a growing middle class.

SEYAD SHARIAT FINANCE LIMITED

The Non-Banking Finance Company (NBFC) sector in India is experiencing rapid growth, particularly in retail and rural lending, and is considered a significant player in the country's financial landscape. NBFC's asset size has substantially increased, demonstrating the sector's continued expansion. NBFC plays a crucial role in bridging the credit gap, especially for those underserved by traditional banks, and are increasingly recognised for their development role.

NBFCs in India face challenges like regulatory pressures, capital access issues, rising NPAs, competition and liquidity risks. Addressing these can ensure their growth and contribution to the economy.

BUSINESS REVIEW

SSF have done aggressive marketing and disbursed loan to diversified portfolios, viz ., Commercial Vehicle , MSME , Agriculture, Whole sale trade and retail trade , etc., which results in remarkable improvement in profit.

As per RBI advice, your company has stopped accepting fresh deposits from 1/10/24 and due to this, deposits portfolio have drastically come down to 11.87 crore from 26.30 crore.

Operating and Financial Performance :-

Your company Business Operations were expanded to diversified geographical locations within our State. Branch heads were posted in all the branches and additional marketing executives were recruited and posted at potential places for mobilizing new business.

Due to aggressive business mobilization effort, your company has made higher loan disbursements of Rs. 38.46 Cr.

Your company has registered a net profit of Rs . 4.37 Cr.

Capital Adequacy (CRAR) is 80.46%, which is comfortably higher than Regulatory requirements of 15%

Your company's Return on Networth as on 31st March 2025, stood at 11.82%.

Your company's GNPA level stood at 6.55% and NNPA level stood at 3.74%.

RATING

ICRA has reaffirmed rating as [BBB- (Stable)]

REGULATORY

Your Company conforms to the various prudential norms and directions issued by RBI and other regulatory authorities from time to time.

During the year under review, to maintain a good Corporate Governance, we have appointed an Independent Director, a Chief Compliance Officer and a Chief Risk Officer. All of them have vast banking experience and knowledge in the respective roles.

DEPOSITS

Public Deposits as on March 31, 2025 stood at Rs.11.87 crores.

As on 31st March, 2025, there were no deposits matured and unclaimed for repayment.

CORPORATE SOCIAL RESPONSIBILITY

As per Annexure-I.

DIRECTORS

Mr. T E S Fathu Rabbani (DIN: 00677031) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.



DIRECTORS' RESPONSIBILITY STATEMENT

As required in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of the company state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- (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.

STATUTORY AUDITORS

M/s. SSV Associates, Madurai were appointed as Statutory Auditors of your company at the Annual General Meeting held on 05/08/2024 for a term of Three Consecutive years upto 2026-27.

EXTRACT OF THE ANNUAL RETURN:

The Annual Return for the Financial Year ended March 31, 2025 as required under Section 92(3) and Section 134 (3) (a) of the Companies Act, 2013 is available on the Company's website at <http://www.shariatfinance.com>

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met 15 times during the year under report.

DECLARATION OF INDEPENDENT DIRECTORS

Your Company has received necessary declarations from the Independent Director under Section 149(7) read with Section 149(6) of the Companies Act, 2013, that he meets the criteria of independence laid down thereunder. As required under Schedule IV of the Companies Act, 2013, the Nomination and Remuneration Committee has reviewed the declarations submitted by the Independent Director and opined that, he fulfills all the conditions specified in the Companies Act, 2013 and is independent of the management and pursuant to this opinion of the Committee, the Board has taken the fact on records.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. However, as per Guidelines on corporate governance issued by the Reserve Bank of India, our company has constituted a Nomination and Remuneration Committee. TERMS OF REFERENCE of Nomination and Remuneration Committee are as follows:

1. To review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's Corporate Strategy.
2. Formulation of criteria for determining qualifications, compliance with fit and proper criteria as required under the Reserve Bank of India guidelines and independence of a director and recommendation to the board a policy relating to the remuneration of directors, senior management and key managerial personnel.
3. To identify individuals suitably qualified to become Board members and make recommendations to the Board on the selection of individuals nominated for Directorship.
4. To carry out evaluation of every director's performance.
5. Identification of persons who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the board their appointment.
6. Appointing, Extending or continuing the term of appointment of Independent Director on the basis of report of performance evaluation of the Independent Director.

SEYAD SHARIAT FINANCE LIMITED

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

The Auditors' Report does not contain any qualifications, reservations or adverse remarks or disclaimers.

PARTICULARS OF LOANS, GUARANTEES OR SECURITIES UNDER SECTION 186:

NOT APPLICABLE

PARTICULARS OF INVESTMENTS UNDER SECTION 186:

NOT APPLICABLE

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details are furnished in Form-AOC-2 – Annexure-II.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

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

Details are furnished in Annexure-III

RISK MANAGEMENT POLICY:

As per Guidelines on corporate governance issued by the Reserve Bank of India, our company has constituted a Risk Management committee. TERMS OF REFERENCE of Risk Management committee are as follows:

1. The committee shall approve the policy, strategy and methods for risk management by evaluating the overall risks faced by the company and determining the acceptable level of risks, its management and control in the best interest of the company.
2. Set policies and risk mitigation parameters in respect of credit risks, market risks and operational Risks.
3. Review and approve the Internal Capital Adequacy Assessment Process.
4. Approve/Review credit rating process, fixation of credit exposure ceilings for various sectors, Industries, geographies etc.
5. Ensure the availability of qualified manpower for effective implementation of the risk management system in the company.
6. Ensure the effective and adequate coverage of the internal audit system for proper implementation of various policies and procedures of the company.
7. Lay down guidelines on KYC norms.

FORMAL ANNUAL EVALUATION:

The provisions of Section 134(3)(p) read with Rule 8(4) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

DETAILS OF SUBSIDIARY/ASSOCIATE COMPANY/JOINT VENTURE:

NIL

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATION IN FUTURE:

NIL

ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.



DISCLOSURE OF PROVIDING VIGIL MECHANISM (WHISTLE BLOWER POLICY):

As per Section 177 of the Companies Act, 2013, as amended (the "Companies Act") read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended (the "Rules"), the Company has established necessary vigil mechanism and adopted a Whistle blower Policy at the Board Meeting held on 30/03/2020 for Directors and Employees to report concerns about unethical behavior. The mechanism provides for adequate safeguards against victimization. Further, no person has been denied access to the Audit Committee.

SHARES :

- a) Issue of equity shares with differential rights: No Equity Shares with differential rights were issued during the year under review.

NIL

- b) Issue of sweat equity shares: No Sweat Equity Shares were issued during the year under review.

NIL

- c) Employees' stock option plan: No such plan has been implemented by the company.

NIL

- d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: No such Provision of money has been made during the year under review.

NIL

PARTICULARS OF EMPLOYEES OF THE COMPANY AS REQUIRED PURSUANT TO 5(2) OF THE COMPANIES (APPOINTMENT AND EMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 :

None of the employees of the Company is in receipt of remuneration-

- of Rs. 1.02 Crores or more per annum if employed throughout the year, or
- of Rs. 8.50 Lacs or more per month if employed during part of the year, or
- more than that of MD or Whole time Director or Manager and holds himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to Rule 8(5)(X) of Companies (Accounts) Rules, 2014, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, there were no complaints pertaining to sexual harassment.

MAINTENANCE OF COST RECORDS

Not Applicable.

SECRETARIAL STANDARDS

Your directors confirm that your company has complied with Secretarial Standards of Board meeting (SS-1) and general meetings (SS-2) during the year 2024-25.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

As no dividend amount was remaining unpaid or unclaimed for a period of seven years in the unpaid dividend account of the Company, the question of transferring such amounts to Investor Education and Protection Fund does not arise.

APPOINTMENT OF COMPANY SECRETARY:

Since the paid-up Capital of the Company is below Rs. 10 Crs, the Company is not required to appoint Company Secretary as per Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2020.

ACKNOWLEDGEMENT

Your directors sincerely express their happiness and deep appreciation of the services of the employees at all levels and express their gratitude to the bankers, customers, depositors and shareholders for their sustained support and co-operation.

For and on behalf of the Board

Y.E.S. BATHU RABBANI

DIN: 00677031

CHAIRMAN

Place :Tirunelveli

Date: 27th June 2025

SEYAD SHARIAT FINANCE LIMITED

ANNEXURE - I

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FY 2024-25

Particulars of Corporate Social Responsibility activities carried out by the Company in terms of Section 135 of the Companies Act, 2013

1. Brief outline on CSR policy of the company:

Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

2. Composition of CSR Committee: - Not Applicable.

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 - <https://www.shariatfinance.com>

4. Provide the details 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 (attach the report)- **Not Applicable**

5. (a) Average net profit of the company as per section 135(5) - Rs.4,81,63,360/-

(b) Two percent of average net profit of the company as per section 135(5)- Rs.9,63,280/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years - Not Applicable

(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.9,63,280/-

6. (a) amount spent on CSR projects (both ongoing projects and other than ongoing projects) - **Rs.20,75,000/-**

(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.20,75,000/-**

(e) CSR amount spent or unspent-for the financial year

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs.20,75,000/-	-	-	-	-	-

f) Excess amount for set off, if any



Sr. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs.9,63,280/-
(ii)	Total amount spent for the Financial Year	Rs.20,75,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs.11,11,720/-
(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 CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance amount in unspent CSR account under section 135 (6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)	Deficiency if any
					Name of the Fund	Amount (in Rs.)	Date of transfer.		
1.	FY-1	-	-	-	-	-	-	-	-
2.	FY-2	-	-	-	-	-	-	-	-
3.	FY-3	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year:

- Yes
 No

Not Applicable

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) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

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

Place : Tirunelveli

Date : 27th June, 2025

By  Order of the Board

T.E.S.FATHU RABBANI

DIN:00677031

CHAIRMAN

SEYAD SHARIAT FINANCE LIMITED

ANNEXURE II Form No. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth provision thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis : NIL
2. Details of Material Contracts or arrangements or transactions at arm's length basis

S.NO	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements transactions (FY)	Salient terms of the contracts or arrangements or transactions including the value if any (Rs. In Lakhs)	Date(s) of approval by the board	Amount paid as advances if any
1	Mr. N.SEYAD ABDUL KAREEM (DIN:00684656)	REMUNERATION PAID	2024-25	78.00	NA	NIL
2	SEYAD HOME INDUSTRIES (P) LTD (Associates)	RENT RECEIVED	2024-25	5.54	NA	NIL
3	FATHIMUTHU AMMA MILLS(P) LTD (Associates)	RENT RECEIVED	2024-25	4.73	NA	NIL
4	K.SEYAD ABDUL KAREEM (Relatives of KMP)	RENT PAID	2024-25	2.61	NA	NIL
5	K.YOOSUF MEERAN (Relatives of KMP)	RENT PAID	2024-25	2.61	NA	NIL
6	SEYADU BEEDI COMPANY (Associates)	RENT PAID	2024-25	2.70	NA	NIL
7	SEYAD AGRO INDUSTRIES (P) LTD (Associates)	RENT PAID	2024-25	1.92	NA	NIL
8	SEYADU BEEDI COMPANY (Associates)	INCOME FROM HYPOTHICATIN	2024-25	19.34	NA	NIL
9	N.Seyad Nawaz (Relatives of KMP)	INCOME FROM HYPOTHICATIN	2024-25	0.45	NA	NIL

By Order of the Board

Place : Tirunelveli
Date : 27th June, 2025

T.E.S.FATHU RABBANI
DIN:00677031
CHAIRMAN

**ANNEXURE III**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO
(Pursuant to clause (m) of sub-section (3) of section 134 of the Act and Rule 8(3) of the Companies (Accounts) Rules, 2014)

(A) CONSERVATION OF ENERGY:	
1) The steps taken or impact on conservation of energy	NIL
2) The steps taken by the company for utilizing alternate sources of energy	Installed 20 KW Solar Units
3) The capital investment on energy conservation equipments	Rs. 13 Lakhs
(B) TECHNOLOGY ABSORPTION:	
I. RESEARCH AND DEVELOPMENT (R&D):	
1) Specific areas in which R & D is carried out by the company	NIL
2) Benefits derived out of the above R&D	NIL
3) Future plan of action	NIL
4) Expenditure on R&D	
a) Capital	NIL
b) Recurring	NIL
c) Total	NIL
d) Total R&D expenditure as percentage of turnover	NIL
II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:	
1) Efforts in brief, made towards technology Absorption, adaptation and innovation	NIL
2) Benefits derived as a result of the above efforts eg. product improvement, cost reduction, product development, import substitution etc.	NIL
3) In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished:	
a) Technology imported	NIL
b) Year of import	NIL
c) Has Technology been fully Absorbed	NIL
d) If not fully absorbed areas where this has not taken place, reasons thereof and future plan of action	NIL
(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
a) Activities relating to export; initiatives taken to increase exports; development of new export markets for products and services; and export plans:	NIL
b) Total foreign exchange used and earned Foreign exchange earnings : NIL	Foreign exchange outgo : NIL

By Order of the Board

Place : Tirunelveli
Date: 27th June, 2025

T.E.S.FATHU RABBANI
DIN:00677031
CHAIRMAN

SEYAD SHARIAT FINANCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEYAD SHARIAT FINANCE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Seyad Shariat Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

SEYAD SHARIAT FINANCE LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 as at 31st March 2025.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses on the company in its financial statements.
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The Management has further represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
 - vi. 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 mis-statement.
 - vii. The company has declared dividend and the same has been in compliance with section 123 of the Companies Act, 2013.
 - viii. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place : Tirunelveli
Date : 27.06.2025



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For and on behalf of
SSV ASSOCIATES
Chartered Accountants
Firm's registration number: 003503S
S. Ramamoorthy
Partner
Membership number: 024552
UDIN: 25024552BMIUZW6115



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Seyad Shariat Finance Limited of even date)

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Title deed of immovable properties disclosed in Financial statement are held in the name of the company only and hence reporting under this clause is not applicable.
 - (d) The Company has not revalued of any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company is a Non-Banking Finance Company and does not any inventory. Accordingly, reporting under clause 3 (ii)(a) of the Order is not applicable to the Company.
 - (b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii.
 - a) The Company is in the business of lending loans and accepting deposits. Accordingly reporting under clause 3 (iii)(a) of the Order is not applicable to the Company.
 - b) The company being a Non-Banking Financial Company ('NBFC') registered under provisions of RBI act 1934. In our opinion and according to the information and explanations given to us the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided during the year are, prima facie, not prejudicial to the company's interest.
 - c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the same is regular.
 - d) In respect of the loans and advances in nature of loans, the total overdue amounts for more than ninety days as at March 31, 2025 is Rs. 33,335.96 thousands. In such instances, in our opinion, based on the information and explanations given to us, reasonable steps have been taken by the company for recovery of the overdue amounts.
 - e) Since the Company's principal business is to give loans. Accordingly, the reporting under clause 3(iii)(e) of the Order is not applicable to it.
 - f) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

SEYAD SHARIAT FINANCE LIMITED

- iv. According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of Section 185 of the Act. The Company has complied with the provisions of Sections 186 (1) of the Act; the other provisions of the Act are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company being a non-banking financial company registered with the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) section 148 of the Act for the business activities carried out by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given and records provided to us, there are no statutory dues referred to in sub-clause (a) that are not been deposited on account of any dispute as at 31st March 2025 other than those given below:

Nature of Dues	Financial Year to which it relates	Amount in dispute (Rs. In Thousands)	Amount Deposited (Rs. In Thousands)	Forum where dispute is pending
Sales Tax	2002-03 2003-04 2004-05 2005-06	1110.00	1110.00	High Court of Judicature at Madras (Madurai bench)

- viii. According to the information and explanation given and records provided to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanation given and records provided to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanation given and records provided to us, the company has not raised funds during the year. Hence reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanation given and records provided to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint ventures.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has made preferential allotment of shares during the year and has complied with the requirements of Section 42 of the Companies Act, 2013 and the funds raised have been used for the purpose for which the funds were raised.



- xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
 (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 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 and up to the date of this report.
 (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- xv. During the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
 (b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 (c) According to the information and explanations given to us, the Company is not a Core Investment Company ('CIC') as defined under the Regulations by the Reserve Bank of India.
 (d) According to the information and explanations given to us, the Group to which the Company belongs has no CIC's as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
 We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.) According to the information and explanations given to us and based on our examination of the records of the company:
 (a) The company is covered under the provisions of section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility (CSR).
 (b) The company has spent an amount of Rs. 20,75,000/- against the required amount of Rs.9,63,280/- towards CSR activities during the year. Hence, the company has spent Rs.11,11,720/- more than the amount required to be spent under sub-section (5) of section 135 of the said Act.
 (c) There are no unspent amounts towards ongoing or other than ongoing CSR projects which are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013, or to a special account as specified under sub-section (6) of section 135 of the said Act.
- xxi) The company is not required to present a Consolidated Financial Statement and hence reporting requirement under clause 3(xxii) is not applicable to the company.

Place : Tirunelveli
 Date : 27.06.2025



For and on behalf of
 SSV ASSOCIATES
 Chartered Accountants
 Firm's registration number: 003503S

 S. Ramamoorthy
 Partner
 Membership number: 024552
 UDIN: 25024552BMIUZW6115

SEYAD SHARIAT FINANCE LIMITED

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Seyad Shariat Finance Limited of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **SEYAD SHARIAT FINANCE LIMITED** ("the Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with Reference to Financial Statements

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



- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March, 2025, based on the internal financial control with reference to financial statements 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.

Place : Tirunelveli
Date : 27.06.2025



For and on behalf of
SSV ASSOCIATES
Chartered Accountants
Firm's registration number: 003503S
S. Ramamoorthy
Partner
Membership number: 024552
UDIN: 25024552BMIUZW6115

SEYAD SHARIAT FINANCE LIMITED

ANNEXURE 'C' TO THE INDEPENDENT AUDITOR'S REPORT

Additional Auditors' Report:

1. The Company has obtained a valid Certificate of Registration from RBI (CoR No: 07-00364 dated: 09-11-1988)
2. The Company is entitled to continue to hold CoR in terms of its principal business criteria as on 31st March, 2025.
3. The Company has met the required Net Owned Fund (NOF) requirement as on 31st March, 2025 (Rs. 49.16 Crore).
4. The Public deposits accepted by the company together with other borrowings are from its shareholders and not excluded from the definition of 'public deposit' and are within the limits admissible to the company as per the provisions of the NBFC's Acceptance of Public Deposits Directions, 2016
5. The NBFC has minimum investment grade credit rating (BBB minus stable) from an approved credit rating agency as per the provisions of NBFC's deposit directions.
6. The Capital adequacy ratio as disclosed in the return submitted to the RBI has been correctly determined and such ratio is in compliance with the minimum Capital to Risk-weighted Assets Ratio (CRAR) prescribed therein.
7. The Company has not violated any restriction on acceptance of public deposit as provided in NBFC's deposit directions.
8. The Company has not defaulted in paying the interest and/or principal amount of the deposits after it became due.
9. The Company has complied with the prudential norms on income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts, and concentration of credit/investments as specified by the NBFC-systemically important company directions.
10. The Company has complied with the liquid assets requirement and communicated the details of the designated bank in which the approved securities are held to the Reserve Bank of India.
11. The Company has furnished quarterly returns of DNBS-1, DNBS-3, DNBS - 4A, and DNBS-4B to RBI within the stipulated period.

Place : Tirunelveli
Date : 27.06.2025



For and on behalf of
SSV ASSOCIATES
Chartered Accountants
Firm's registration number: 003503S
S. Ramamoorthy
Partner
Membership number: 024552
UDIN: 25024552BMIUZW6115

**Capital**

	Particulars	Current Year	Previous Year
i)	CRAR %	80.46	70.14
ii)	CRAR - Tier I Capital (%)	75.97	67.66
iii)	CRAR - Tier II Capital (%)	4.49	2.48
iv)	Amount of subordinated debt received as Tier II Capital	Nil	Nil
v)	Amount raised by issue of perpetual Debt instruments	Nil	Nil

Investments

		(Amount in Crore)	
	Particulars	Current Year	Previous Year
1.	Value of Investments		
	i) Gross Value of Investments		
	a) In India	5.56	5.65
	b) Outside India	-	-
	ii) Provisions for Depreciation on Investments		
	a) In India	0.17	0.17
	b) Outside India	-	-
	iii) Net Value of Investments		
	a) In India	5.38	5.48
	b) Outside India	-	-
2.	Movement of provisions held towards depreciation on investments		
	i) Opening Balance	0.17	0.17
	ii) Add : Provisions	-	-
	iii) Less : Write-Off	-	-
	iv) Closing Balance	0.17	0.17

Registration obtained from other financial sector regulators

Member in all Credit information companies

1. CIBIL
2. CRIF
3. EQUIFAX
4. EXPERIAN

Financial Intelligence unit , New Delhi

CKYC, New Delhi

CERSAI, New Delhi

Penalties imposed by RBI and other regulators

NIL

SEYAD SHARIAT FINANCE LIMITED

Additional Disclosures Provisions and Contingencies

(Amount in Crore)		
Breakup of Provisions and Contingencies in profit & loss A/c	Current Year	Previous Year
Provisions for depreciation and investment	-	-
Provision towards NPA	-0.81	-0.54
Provision made towards Income Tax	-	-
Provision for Standard Assets	-0.01	0.02

Draw Down from Reserve

Concentration of Deposits

(Amount in Crore)		
Total Deposits of twenty largest depositors	5.62	7.52
% of Deposits of twenty largest depositors to Total Deposits	47.31%	28.60%

Concentration of Advances

(Amount in Crore)		
Total Advances to Twenty largest borrowers	19.11	22.69
% of Advances to Twenty largest borrowers to Total advances	37.54%	42.43%

Concentration of Exposures

(Amount in Crore)		
Total Exposure to Twenty largest borrowers	19.11	22.69
% of Exposure to Twenty largest borrowers to Total Exposures	37.54%	42.43%

Concentration of NPAs

(Amount in Crore)		
Total Exposure to top four NPA accounts	2.45	0.38

Sector-wise NPAs

S. No.	Sector	% of NPAs to Total Advances in that sector	
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured Personal Loans	0.51%	0.03%
6	Auto Loans	-	-
7	Other Loans	3.33%	9.92%



Movement of NPAs		Rs. In Crore	
Particulars	31-03-2025	31-03-2024	
(i) Net NPAs to Net Advances (%)	3.74%	0.26%	
Net Advances	49.43	51.16	
Gross Advances	50.91	53.46	
(ii) Movement of NPAs (Gross)	6.55%	4.55%	
(a) Opening balance	2.43	3.23	
(b) Additions during the year	2.96	0.79	
(c) Reductions during the year	2.06	1.59	
(d) Closing balance	3.33	2.43	
(iii) Movement of Net NPAs			
(a) Opening balance	0.13	0.39	
(b) Additions during the year	2.56	0.29	
(c) Reductions during the year	0.85	0.55	
(d) Closing balance	1.84	0.13	
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)			
(a) Opening balance	2.30	2.84	
(b) Provisions made during the year	0.40	0.50	
(c) Write-off / write-back of excess provisions	1.21	1.04	
(d) Closing balance	1.49	2.30	

* Gross NPA is including unrealised interest
Net NPA is excluding unrealised interest.

Disclosure of Complaints

Customer Complaints

(a) No.of complaints pending at beginning of the year	NIL
(b) No.of complaints received during the year	1
(c) No.of complaints redressed during the year	1
(d) No.of complaints at the end of the year	NIL

SEYAD SHARIAT FINANCE LIMITED

BALANCE SHEET AS AT 31st March, 2025

(All amounts are in Indian rupees in Thousands)

	Note No.	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	2	65,253.20	53,403.20
b) Reserves and Surplus	3	4,25,371.44	3,89,139.72
Total Shareholders' Funds		<u>4,90,624.64</u>	<u>4,42,542.92</u>
2) Non-Current Liabilities			
a) Long-term Borrowings	4	52,450.49	1,85,462.54
b) Long-term Provisions	5	17,969.02	4,787.69
Total Non-Current Liabilities		<u>70,419.51</u>	<u>1,90,250.23</u>
3) Current Liabilities			
a) Short-term Borrowings	4	66,299.11	77,446.91
b) Other Current Liabilities	6	2,832.51	2,820.66
c) Short-term Provisions	7	3,112.51	27,586.10
Total Current Liabilities		<u>72,244.13</u>	<u>1,07,853.67</u>
Total Equity And Liabilities		<u>6,33,288.28</u>	<u>7,40,646.82</u>
II. ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	8		
ii) Tangible Assets		37,074.81	41,327.03
ii) Intangible Assets		55.66	55.66
Total Property, Plant and Equipment		<u>37,130.47</u>	<u>41,382.69</u>
b) Non Current Investment	9	55,553.49	56,512.26
b) Deferred Tax Assets (net)	10	961.25	1,641.16
c) Long-Term Loans and Advances	11	3,95,036.79	4,43,073.12
Total Non-Current Assets		<u>4,51,551.53</u>	<u>5,01,226.54</u>
2) Current Assets			
a) Cash and Bank Balances	12	18,025.46	90,844.32
b) Short-term Loans and Advances	13	1,14,095.04	91,529.43
c) Other Current Assets	14	12,485.78	15,663.84
Total Current Assets		<u>1,44,606.28</u>	<u>1,98,037.59</u>
Total Assets		<u>6,33,288.28</u>	<u>7,40,646.82</u>
Significant Accounting Policies	1		
Contingent Liabilities	15		
Other Matters	24 to 29		

Notes to financial statements forms an integral part of these Financial Statements

For SSV ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No.003503S)

S. RAMAMOORTHY
PARTNER
MEMBERSHIP NO. 024552



Place : Tirunelveli
Date : 27.06.2025

[Signature]
E.S. FATHU RABBANI
DIN:00677031
CHAIRMAN

[Signature]
F. SEYAD RABBANI
DIN:01820479
MANAGING DIRECTOR

[Signature]
SEYAD ABDUL KAREEM
DIN:00684656
WHOLE-TIME DIRECTOR



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2025

(All amounts are in Indian rupees in Thousands)

	Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I. Revenue			
Revenue from Operations	16	89,427.47	1,10,776.62
Other Income	17	10,844.23	5,882.40
Total Revenue		1,00,271.70	1,16,659.02
II. Expenses			
Employee Benefits Expense	18	21,752.89	17,559.96
Finance Costs	19	15,930.37	22,004.36
Depreciation and amortization expense	8	2,557.92	2,864.13
Loan Provisions and write offs	20	(7,774.99)	(5,242.44)
Other Expenses	21	20,142.08	22,798.60
Total Expenses		52,608.27	59,984.61
Profit before prior period item, exceptional items and tax		47,663.43	56,674.41
Exceptional Item	22	10,105.82	1,326.09
Profit before prior period item and tax		57,769.25	58,000.50
Prior period item		-	-
III. Profit before Tax		57,769.25	58,000.50
Tax Expenses			
- Current Tax		13,200.00	13,800.00
- Deferred Tax	10	679.91	966.09
Income Tax relating to earlier period		233.65	1,838.63
IV. Profit for the year		43,655.69	41,395.78
Earnings per equity share [Face Value per share : Rs. 100]			
Basic	23	105.14	99.10
Diluted			
Significant Accounting Policies	1		
Contingent Liabilities	15		
Other Matters	24 to 29		
Notes to financial statements forms an Integral part of these Financial Statements			

The Accompanying notes form an Integral part of the Financial Statements.

For SSV ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 003503S)

S. RAMAMOORTHY
PARTNER
MEMBERSHIP NO. 024552

Place : Tirunelveli
Date : 27.06.2025



[Signature]
T.E.S. FATHU RABBANI
DIN:00677031
CHAIRMAN

[Signature]
F. SEYAD RABBANI
DIN:01820479
MANAGING DIRECTOR

[Signature]
F. SEYAD ABDUL KAREEM
DIN:00684656
WHOLE-TIME DIRECTOR

SEYAD SHARIAT FINANCE LIMITED

NOTES ON ACCOUNTS

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

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 Accounting Convention:

- 1.1 The financial statements are prepared and presented under the historical cost convention and the accrual basis of accounting and comply with the provisions of the Companies Act, 2013. Besides, the Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non-Banking Financial Companies.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the balance sheet date, reported amounts of revenue and expenses during the year. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

1.2 Income Recognition:

- i) Income on Morabaha Hire Purchase, Hypothecation, Venture Finance and Loan transactions is accounted on the basis of the Internal Rate of Return method.
- ii) The Company has followed the prudential norms for income recognition and provisioning of bad and doubtful debts as prescribed by the Reserve Bank of India for Non-Banking Financial Companies.

1.3 Fixed Assets and Depreciation/Amortisation:

Depreciation on assets is provided on the written down value method. The Company has adopted depreciation rates as per the useful life specified in the Schedule II of the Companies Act, 2013. The Company follows cost based method of Accounting for Fixed Assets.

1.4 Investments:

All investments are long term investments.

Investments in Government Securities are all held to maturity and the excess of Cost of the Investment over the maturing value is being written off to provide for the same over the period to maturity. The question of providing for the fall in the market value of the Government Securities as on 31.03.2025 does not arise as the securities are treated as to be held to maturity as stated above.

In accordance with the Reserve Bank of India directives, the Company has created a floating charge on the statutory liquid assets comprising investment in Government Securities of face value Rs. 25,394.60 Thousands (cost Rs. 25,394.60 Thousands) and bank deposits of Rs. 14,174.92 Thousands in favour of trustees representing the public deposit holders of the company.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

1.5 Employee Benefits :

The Company is following Accounting Standard 15 (Revised 2005) "Employee Benefits" as under:

- In respect of Defined Benefit Plans, viz. Gratuity provision has been made based on actuarial valuation as per the guidelines.
- The summarized position of Post-employment benefits and long term employee benefits have been recognized in the profit and loss account and balance sheet, as required in accordance with the Accounting Standard-15.
- The actuarial gain / loss is recognized in the profit and loss account.

1.6 Managerial Remuneration:

REMUNERATION PAID (included under the respective heads in the Profit and Loss Account)

I) MANAGING DIRECTOR	31.03.2025 (in Thousands)	31.03.2024 (in Thousands)
Sitting Fees	210.00	210.00
II) EXECUTIVE DIRECTOR		
Salary & Allowances - Mr. N. Seyad Abdul Kareem	7,800.00	6,000.00
Sitting Fees Mr. N Seyad Abdul Kareem	210.00	210.00
Provident Fund Contribution	21.60	21.60
Total	<u>8,031.60</u>	<u>6,231.60</u>
Grand Total	<u>8,241.60</u>	<u>6,441.60</u>

1.7 Taxation:

- Current Tax is provided on the taxable income for the year
- Sales Tax Assessments had been completed till the year ended 31st March, 2016. However the Commercial Tax Department re-opened the assessments for the years 2002-2003, 2003-2004, 2004-2005 and 2005-06 and raised a demand of Rs. in Thousands 563.83, 376.03, 154.95 and 15.52 respectively u/s 3H of the TNGST Act for Lease Instalment received for goods purchased prior to 01.07.2002. The said amounts had been remitted by the Company under protest and are shown under loans and advances. The Company's appeal against the orders is pending before the High Court of Judicature at Madras (Madurai Bench).

1.8 Advances & Provisions

Classification, Provisioning, Write Off & Recovery:

Advances are classified into Standard, Sub-standard, Doubtful and Loss Assets and provisions for possible losses on such advances are made as per prudential norms / directions issued by Reserve Bank of India from time to time.

In case of loan accounts classified as NPA, such accounts may be reclassified as Standard Asset if it confirms to the guidelines prescribed by RBI

1.9 Cash Flow Statement

The Company has adopted the respective Accounting Standard prescribed under Companies (Accounting Standard) Rules, 2021 and follows indirect method.

1.10 Accounting for Provisions, Contingent Liabilities and Contingent Assets

- As per the Accounting Standard 29, the company recognizes provisions only when it has a present obligation as a result of past event, it is probable that an outflow of resources is required to settle the obligation and when a reliable estimate of the amount can be made. The required disclosure for contingent liability is made on possible obligation that arises from past events, the existence of which depends on occurrence or non-occurrence of future event not under control.
- Contingent assets are not recognized in the financial statement since this may result in the recognition of income that may never be realized

SEYAD SHARIAT FINANCE LIMITED

2 Share Capital

(All amounts are in Indian rupees in Thousands)

	As at March 31, 2025	As at March 31, 2024
Authorised:		
4,00,000 Equity Shares of Rs. 100 each	40,000.00	40,000.00
4,50,000 Non Convertible cumulative redeemable Preference Shares of Rs. 100 each	45,000.00	45,000.00
Issued, Subscribed and Paid Up:		
3,97,530 Equity Shares of Rs. 100 each fully paid up	39,753.00	39,753.00
49,100 10% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100 each fully paid up (Previous Year 49,600)	4,910.00	4,960.00
86,902 12% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100 each fully paid up (Previous Year 86,902)	8,690.20	8,690.20
1,19,000 9% Non Convertible Cumulative Redeemable Preference Shares of Rs. 100 each fully paid up	11,900.00	-
Total	65,253.20	53,403.20

(a) Reconciliation of number of shares

(I) Equity Shares:

	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Number of Shares outstanding at the beginning of the year	3,97,530	39,753.00	3,97,530	39,753.00
Add: Shares issued during the year	-	-	-	-
Number of Shares outstanding at the end of the year	3,97,530	39,753.00	3,97,530	39,753.00

(II) Preference Shares

Particulars	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Amount in Rs	No of Shares	Amount in Rs
Number of Shares outstanding at the beginning of the Year @ 12%	86902	8690.20	86902	8690.20
Add : Shares issued under private placement during the year	-	-	-	-
Less : Redemption during the year	-	-	-	-
Number of Shares Outstanding at the end of the year	86902	8690.20	86902	8690.20
Number of Shares outstanding at the beginning of the Year @ 10%	49600	4960.00	55917	5591.70
Add : Shares issued under private placement during the year	-	-	-	-
Less : Redemption during the year	500	50.00	6317	631.70
Number of Shares Outstanding at the end of the year	49100	4910.00	49600	4960.00
Number of Shares outstanding at the beginning of the Year @ 9%	-	-	-	-
Add : Shares issued under private placement during the year	119000	11900.00	-	-
Less : Redemption during the year	-	-	-	-
Number of Shares Outstanding at the end of the year	119000	11900.00	-	-
Grand Total	255002	25500.20	136502	13650.20

(b) Rights, preferences and restrictions attached to shares

(i) **Equity Shares:** The Company has one class of equity shares having par value of Rs 100. per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion of shareholding.

(ii) **Preference Shares:** The NCCRPS will not have voting rights other than in respect of matters directly affecting it. Dividend is payable on NCCRPS on recommendation/declaration by the Board and ratification by the shareholders. NCCRPS will have priority vis a vis equity shares in terms of dividend payment and upon winding up, repayment of capital. NCCRPS will not have any participation in surplus assets and profits, on winding up.

c) The preference shares are due for redemption on the dates mentioned below:

Date of Redemption	No. of Shares			Date of Redemption	No. of Shares		
	9%	10%	12%		9%	10%	12%
06-07-2025	-	-	7000	23-10-2026	-	20000	4000
31-10-2025	-	-	14800	29-01-2027	-	5000	-
14-12-2025	-	-	5500	05-03-2027	-	8000	-
25-01-2026	-	1000	32150	30-06-2028	-	11000	5000
21-03-2026	-	1500	14200	19-09-2028	-	2600	-
24-05-2026	-	-	2000	23-03-2029	-	-	1000
04-09-2026	-	-	1252	25-11-2029	100000	-	-
				19-03-2030	19000	-	-



(d) Shareholders holding more than 5% Shares: (All amounts are in Indian rupees in thousands)

(i) Equity Shares:

	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
F Seyad Rabbani	36,949	9.29	36,004	9.06
F Sadiq	45,519	11.45	45,519	11.45
N Seyad Abdul Kareem	39,636	9.97	46,301	11.65
K Seyad Abdul Kareem	56,140	14.12	55,640	14.00
	1,78,244	44.83	1,83,464	46.16

(ii) Preference Shares:

	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Mirzath Begum	50,000	19.61	-	0.00
Suseela C	17,000	6.67	17000	12.45
Sharmila	15,000	5.88	15000	10.99
Chellappa K	13,000	5.10	13000	9.52
Adam M	-	-	10500	7.69
Meera Adam	-	-	10000	7.33
Rishikesan Marimuthu	-	-	10000	7.33
Shiek Davood M	-	-	10000	7.33
Arumugam Ganapathy	-	-	9000	6.59
	95,000	37.26	94,500	69.23

(e) Promoter Shareholders

(i) Equity Shares:

	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
T E S Fathu Rabbani	4,190	1.05	3,940	0.99
F Seyad Rabbani	36,949	9.29		9.06
F Sadiq	45,519	11.45	45,519	11.45
N Seyad Abdul Kareem	39,636	9.97	46,301	11.65
N Seyad Nawaz	11,572	2.91	10,972	2.76
K Seyad Abdul Kareem	56,140	14.12	55,640	14.00
K Yoosuff Meeran	1,660	0.42	1,100.00	0.28
	1,95,666	49.21	1,99,476	50.19

(ii) Preference Shares:

	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
T E S Fathu Rabbani	1,252	0.49	1,252	0.92
	1,252	0.49	1,252	0.92

SEYAD SHARIAT FINANCE LIMITED

(All amounts are in Indian rupees in Thousands)

3 Reserves and Surplus

	As at March 31, 2025	As at March 31, 2024
Capital Redemption Reserve		
As per last Balance Sheet	27,101.80	20,784.80
Add: Transferred during the year	50.00	6,317.00
Closing Balance	27,151.80	27,101.80
General Reserve		
As per last Balance Sheet	50,782.28	46,482.28
Add: Transferred during the year	4,400.00	4,300.00
Closing Balance	55,182.28	50,782.28
Statutory Reserve		
As per last Balance Sheet	1,11,279.00	1,02,679.00
Add: Transferred during the year	8,800.00	8,600.00
Closing Balance	1,20,079.00	1,11,279.00
Surplus in Statement of Profit and Loss		
As per last Balance Sheet	1,99,976.64	1,79,796.65
Transferred from Profit and Loss	43,655.69	41,395.78
Less: Transferred to General Reserve	(4,400.00)	(4,300.00)
Less: Transferred to Statutory Reserve	(8,800.00)	(8,600.00)
Less: Transferred to Capital Redemption Reserve	(50.00)	(6,317.00)
Less: Dividend paid on Equity shares	(5,565.42)	-
Less: Dividend to be paid on preference shares	(1,858.55)	(1,998.79)
Closing Balance	2,22,958.36	1,99,976.64
Grand Total	4,25,371.44	3,89,139.72

4 Long Term Borrowings

Particulars	Long Term		Current Maturities of Long Term Debts*	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Unsecured				
Fixed Deposits from Public	52,450.49	1,00,758.58	66,299.11	77,446.91
Related Parties	-	-	-	-
Recurring Deposits	-	84,703.96	-	-
Total	52,450.49	1,85,462.54	66,299.11	77,446.91

The company has not availed any borrowings from banks and financial institutions at the balance sheet date.

Period and amount of continuing default as on the balance sheet date : NIL

* Amount disclosed under the head "short term borrowings"



(All amounts are in Indian rupees in Thousands)

5 Long Term Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits :		
Provision for Gratuity	706.21	370.58
Others :		
Provision for Investment	1,710.00	1,710.00
Provision for Non Performing Assets	14,084.29	966.89
Contingent provisions for Standard Assets	1,468.52	1,740.22
Total	17,969.02	4,787.69

6 Other Current Liabilities

	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	306.84	-
Provisional Expenses	2,525.61	2,820.59
Other Payables		
- Others	0.07	0.07
Total	2,832.52	2,820.66

7 Short Term Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits :		
Provision for Gratuity	18.03	132.19
Others :		
Provision for dividend on preference shares	1,858.55	1,998.79
Contingent provisions for Standard Assets	435.15	300.09
Provision against non performing/doubtful assets	778.42	22,034.30
Provision against restructured Standard advances	22.37	1,189.72
Tax Payment Pending Adjustment	-	1,931.01
Total	3,112.52	27,586.10

SEYAD SHARIAT FINANCE LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2025

8 Property Plant and Equipment's

(All amounts are in Indian rupees in Thousands)

Particulars	Gross Block				Depreciation			Net Block		
	As at April 1, 2024	Additions	Disposals	As at March 31, 2025	As at April 1, 2024	for the year	Disposals	Up to March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets										
Lands	15,463.46	-	1,810.23	13,653.23	-	-	-	-	13,653.23	15,463.46
Buildings	32,213.37	216.44	2,354.39	30,075.42	10,662.61	1,004.00	715.30	10,951.30	19,124.12	21,550.76
Computers	1,353.31	188.70	-	1,542.01	1,096.41	192.59	-	1,289.00	253.01	256.90
Office Equipment	3,500.89	-	-	3,500.89	3,040.57	69.60	-	3,110.16	390.73	460.33
Vehicles	12,796.25	1,648.74	1,162.80	13,282.19	9,437.51	1,252.21	842.53	9,847.20	3,434.99	3,358.74
Furniture & Fixtures	2,186.74	21.41	-	2,208.15	1,949.90	39.52	-	1,989.42	218.73	236.84
Total	67,514.02	2,075.29	5,327.42	64,261.88	26,186.99	2,557.92	1,557.83	27,187.08	37,074.81	41,327.03
Intangible Assets										
Computer Software	1,113.30	-	-	1,113.30	1,057.64	-	-	1,057.64	55.67	55.67
Total	1,113.30	-	-	1,113.30	1,057.64	-	-	1,057.64	55.67	55.67
Grand Total	68,627.32	2,075.29	5,327.42	65,375.18	27,244.63	2,557.92	1,557.83	28,244.71	37,130.47	41,382.69
Intangible Asset under Development										
Grand Total of Property Plant and Equipment										
	68,627.32	2,075.29	5,327.42	65,375.18	27,244.63	2,557.92	1,557.83	28,244.71	37,130.47	41,382.69
Previous Year	61,686.65	13,159.77	6,219.11	68,627.32	24,380.49	2,864.13	-	27,244.62	41,382.69	37,306.16



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

9. NON CURRENT INVESTMENTS - At Cost (Non-Trade):

	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
I. UNQUOTED INVESTMENTS		
a) Equity:		
i) 1,34,500 Equity Shares of Rs. 10/- each fully paid in "Fathimuthu Amma Mills Private Limited"	1,345.00	1,345.00
ii) 17,500 Equity shares of Rs.10 each fully paid in "West Asia Maritime Limited"	365.00	365.00
b) Preference:		
"Fathimuthu Amma Mills Private Limited" 20,000 Nos.10% Preference Shares of Rs.10 each	200.00	200.00
	1,910.00	1,910.00

II. SLR SECURITIES:

	Face Value		
8.32% GOI Stock 2032	1,000.00	1,002.50	1,002.50
8.24% GOI Stock 2027	500.00	490.50	490.50
7.50% GOI Stock 2034	200.00	177.60	177.60
8.28% GOI Stock 2027	3,100.00	2,993.24	2,993.24
8.26% GOI Stock 2027	1,500.00	1,476.55	1,476.55
8.33% GOI Stock 2036	1,700.00	1,653.25	1,653.25
9.63% Tamilnadu Loan 2024	490.00	-	490.00
9.37% Tamilnadu Loan 2024	750.07	-	750.07
8.95% Tamilnadu Loan 2024	500.00	-	500.00
8.90% Tamilnadu Loan 2024	300.18	-	300.18
8.73% karnataka Loan 2024	300.27	-	300.27
8.22% TN Loan 2025	800.00	800.00	800.00
8.07% TN Loan 2026	1,600.00	1,600.00	1,600.00
6.53% TN Loan 2031	2,500.00	-	2,500.00
6.97% TN Loan 2031	2,400.00	2,400.96	2,400.96
6.91% Rajasthan 2031	1,500.00	-	1,504.05
7.67% Madyapradesh 2033	2,800.00	2,800.00	2,800.00
7.79% Uttarpradesh 2033	3,000.00	3,000.00	3,000.00
7.39% Tamilnadu Loan 2033	3,500.00	3,500.00	3,500.00
7.34% Tamilnadu Loan 2034	3,500.00	3,500.00	3,500.00
		25,394.60	31,739.18

SEYAD SHARIAT FINANCE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

(All amounts are in Indian rupees in Thousands)

	As at 31st March, 2025 Rs.	As at 31st March, 2024 Rs.
III. GOLD AT COST:		
24 Carat 1000 Grams (Previous Year : 24 Grams)	7,450.00	51.88
22 Carat 4035.320 Grams (Previous year 4781.06 Grams)	20,798.89	22,811.21
	28,248.89	22,863.09

SUMMARY:

	Cost	Aggregate Market Value	Cost	Aggregate Market Value
I) Unquoted Investments	1,910.00		1,910.00	
II) Long Term SLR Securities	25,394.60		31,739.18	
iii) Gold at Cost	28,248.89	42,850.24	22,863.09	32,892.25
Total	55,553.49		56,512.28	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025 (Contd..)

10 Deferred Tax Assets (Net)	(All amounts are in Indian rupees in Thousands)	
	As at March 31, 2025	As at March 31, 2024
a) Deferred Tax Asset		
Opening Balance	1,641.16	2,607.25
Amount Recognised in Profit & Loss Account	(679.91)	(966.10)
Total Deferred Tax Assets (Net)	961.25	1,641.16
11 Long Term Loans and Advances		
Secured, Considered Good		
Loans Granted (Refer Note 11.1)	2,51,413.66	3,20,155.94
Secured, Considered doubtful (Non - performing)		
Loans Granted (Refer Note 11.1)	27,914.12	7,925.59
Unsecured, Considered Good		
Loans Granted (Refer Note 11.1)	1,15,709.01	1,14,915.86
UnSecured, Considered doubtful (Non - performing)		
Loans Granted (Refer Note 11.1)	-	75.73
Total	3.95.036.79	4.43.073.12
11.1 Security : Loans granted to customers are secured in the form of hypothecation/Mortgage of movable and immovable assets.		
12 Cash and Bank Balances		
i) Cash and Cash Equivalents		
Bank Balances in current accounts	3,850.54	40,905.42
	3,850.54	40,905.42
ii) Other Bank Balances		
Deposit with Bank of maturity less than 12 months held as security against borrowings.	14,174.92	49,938.90
Total (i) + (ii)	18,025.46	90,844.32
13 Short Term Loan and Advances		
Secured, Considered good		
Loans Granted (Refer Note 13.1)	76,833.78	32,242.30
Secured, Considered doubtful (Non - performing)		
Loans Granted (Refer Note 13.1)	5,370.80	9,403.46
Unsecured, Considered good		
Loans Granted	31,839.43	42,954.25
Unsecured, Considered doubtful (Non - performing)		
Loans Granted	51.04	6,929.42
	1,14,095.05	91,529.43
13.1 Security : Loans granted to customers are secured in the form of mortgage of immovable assets.		
14 Other Current Assets		
Balance with Government Authorities	11,350.67	14,528.73
Advance Rent	175.00	175.00
Other Advances	960.11	960.11
Total	12,485.78	15,663.84
15 Contingent Liabilities and Commitments (to the extent not provided for)		
Claim against the company not acknowledged as debt	-	5,646.57

SEYAD SHARIAT FINANCE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

16 Revenue from Operations	(All amounts are in Indian rupees in Thousands)	
	For the Year ended 31-03-2025	For the Year ended 31-03-2024
a) Interest Income		
On Loans Granted	85,197.68	1,06,840.81
b) Other Financial Services		
Processing Fees	4,229.79	3,935.81
Total	89,427.47	1,10,776.62
17 Other Income		
Interest Income on Investment	6,003.71	4,718.58
Profit on Sale of Gold	3,608.78	
Dividend Income	20.00	20.00
Profit on Sale of Assets	109.27	-
Building Rent	1,102.47	1,040.62
Miscellaneous Income	-	103.20
Total	10,844.23	5,882.40
18 Employee Benefits Expense		
Salaries, Bonus and Incentives	12,599.14	10,382.82
Remuneration to Directors	7,821.60	6,021.60
Staff Welfare Expenses	642.82	621.45
Contribution to Provident fund, Gratuity and Leave Encashment	467.86	448.07
Gratuity Expenses	221.47	86.01
Total	21,752.89	17,559.96
19 Finance Costs		
Bonus on Deposits	15,930.37	21,774.36
Interest on Income Tax	-	230.00
	15,930.37	22,004.36
20 Loan Provisions and write offs		
Provision for Standard Assets	(136.64)	162.28
Provision for Sub Standard / Doubtful Assets / Loss Assets	(8,138.49)	(5,404.71)
Loss on sale of Asset	500.13	-
Total	(7,775.00)	(5,242.44)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

21 Other Expenses	(All amounts are in Indian rupees in Thousands)	
	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Rent	1,137.22	1,164.72
Travelling Expenses	949.57	1,888.00
Professional & Legal Expenses	2,565.28	1,331.72
Business Promotion Expenses	4,282.08	6,160.56
Communication Expenses	353.02	392.40
Power & Fuel	1,318.52	1,555.30
Vehicle maintenance	423.60	950.24
Insurance Expenses	370.57	384.72
Rates and Taxes (including Stamp Duty and ROC Fees)	823.88	467.44
Repairs and Maintenance	1,127.57	2,806.04
Payments to Auditors' (Refer Note 21.1)	325.00	320.00
Printing and Stationery	1,190.10	637.29
Advertisement	709.89	1,789.23
Directors Sitting Fee	1,065.00	532.50
Corporate Social Responsibility Expenditure	2,075.00	1,398.35
Bank Charges	111.54	135.50
Service Charges Paid	1,092.11	733.76
AGM Expenses	222.13	150.83
Total	20,142.08	22,798.60
21.1 Payments to Auditors'		
- Audit Fees	255.00	250.00
-Tax Audit Fees	30.00	30.00
- Taxation matter fees	40.00	40.00
Total	325.00	320.00
22 Exceptional Items		
Profit on Sale of Land	10,105.82	1,326.09
	10,105.82	1,326.09
23 Earnings per Share (EPS)		
Profit available to Equity Shareholders (A)		
Net Profit after Tax (in Rs.)	43,655.70	41,395.68
Less: Preference dividend CCPS	(1,858.55)	(1,998.79)
Net Profit after Tax (in Rs.)	41,797.15	39,396.89
Weighted Average number of equity shares		
Number of shares at the beginning of the year (in actuals)	3,97,530	3,97,530
Shares issued during the year (in actuals)	-	-
Total number of shares outstanding at the end of the year (in actuals)	3,97,530	3,97,530
Weighted Average number of equity shares for Basic Earnings per share (B) (in actuals)		
Face Value of Equity Shares (in Rs.)	100.00	100.00
Basic and Diluted earnings per share of face value of Rs. 100 each [(A)/(B)] (in Rs.)		
Diluted earnings per share of face value of Rs. 100 each [(A)/(C)] (in Rs.)	105.14	99.10

SEYAD SHARIAT FINANCE LIMITED

24 Maturity pattern of certain items of Assets and Liabilities as at March 31, 2025

(Amounts in crores)

Particulars	0 days to 7 Days	8 days to 14 Days	15 days to 30/31 days (one month)	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1 year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Liabilities											
Borrowings#	0.07	-	0.11	0.80	0.77	2.80	2.06	5.24	-	-	11.67
Assets											
Advances*	1.93	-	0.21	0.03	0.06	2.29	6.87	19.82	17.34	2.34	50.91
Deposits with Banks and Financial Institutions	-	-	-	-	0.25	1.16	-	-	-	-	1.41
Deposits with Government Securities	-	-	-	-	-	-	0.08	0.66	-	1.60	2.54

As at March 31, 2024

(Amounts in crores)

Particulars	0 days to 7 Days	8 days to 14 Days	15 days to 30/31 days (one month)	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1 year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Liabilities											
Borrowings#	0.16	0.21	0.36	0.31	0.50	3.09	3.09	18.55	-	-	26.29
Assets											
Advances*	1.59	-	0.30	0.77	0.11	2.21	4.19	28.28	14.11	3.92	53.46
Deposits with Banks and Financial Institutions	-	-	3.04	-	1.18	0.56	0.12	0.05	-	0.04	4.90
Deposits with Government Securities	-	0.05	0.07	-	-	0.06	0.03	0.24	0.50	2.20	3.17

* Excludes advance Income tax/ tax deducted at source (net of provisions) and other advances (not related to lending activity).

Total Borrowings exclude loan repayable on demand.

25. Ratios

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance	Reason for Variance for variance more than 25%
(a) Current Ratio	Current Assets	Current Liabilities	2.00	1.84	9.01	
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.25	0.61	(58.35)	In the Financial Year 2024-2025, the debt of the company was reduced when compared with previous Financial Year 2023-24.
(c) Debt Service Coverage Ratio	Earnings available for debt service *	Debt Service **	4.81	3.80	26.78	In the Financial Year 2024-2025, the debt of the company was reduced when compared with previous Financial Year 2023-24.
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	9.35	9.63	(2.88)	
(e) Trade payables turnover ratio	Other expenses	Average Trade Payables	0.84	0.44	90.30	Increase in this ratio is due to increase in refund of deposit in the year 2024-25 when compared with previous Financial Year 2023-24.
(f) Net capital turnover ratio	Revenue	Working Capital	1.24	1.23	0.61	
(g) Net profit ratio	Net Profit	Revenue	43.54	35.48	22.69	
(h) Return on Capital employed	Earning before interest and taxes	Capital Employed***	11.83	11.23	5.37	
(i) Return on Networth	Net Profit after Taxes	Networth	11.82	14.11	(16.25)	

* Net Profit after taxes + Non Cash Expenses + Interest Expenses + other adjustments like loss on sale of assets etc.

** Interest payments for the year

*** Tangible Net worth + Total Debt + Deferred Tax Liability



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025. (Contd..)

26 Related Party Disclosures

Related Party disclosures as required by AS-18, "Related Party Disclosures", issued by the Companies (Accounting Standards) rules are given below:

Associates :

Seyadu Beedi Company
Seyad Cotton Mills Private Limited
Seyad Home Industries Private Limited
Fathimuthu Amma Mills Private Limited
Magalir Micro Capital Private Limited
Magalir Finserv Private Limited
Fay Walk Fashion

Key Management Personnel (KMP)

F Seyad Rabbani, Managing Director
N Seyad Abdul Kareem, Whole Time Director

Relatives of KMP

Haji T E S Fathu Rabbani
Janab F Sadiq
Janab N Seyad Nawaz
Mrs. S Fathimuthu Vaseela
Mrs. S Hazeena Farvin
Mrs. S Fathima Farzana
Mrs. S Anisha Fathima
Mr. K Seyad Abdul Kareem, Director
Mr. K Yoosuf Meeran, Director

RELATED PARTY TRANSACTIONS

(All amounts are in Indian rupees in thousands)

Type of Relationship Type of Transaction	Associate/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Deposits#	-	-	-	-	-	2981.90	-	2981.90
Advances#	359.33	16239.07	-	-	0.00	-	359.33	16239.07
Investments#	1545.00	1545.00	-	-	-	-	1545.00	1545.00
Sale of fixed/other assets	9848.00	-	-	-	-	-	9848.00	-
Interest paid	-	-	-	-	103.97	242.50	103.97	242.50
Interest received	1988.35	2850.88	-	-	-	-	1988.35	2850.78
Sitting fees	-	-	420.00	420.00	645.00	355.00	1065.00	420.00
Rental income	1026.20	1015.20	-	-	-	-	1026.20	1015.20
Remuneration	-	-	7821.60	6021.60	-	-	7821.60	6021.60
Rental Expense	457.00	492.00	-	-	690.22	522.72	1137.22	1014.72
Business Facilitation	2911.66	4269.25	-	-	-	-	2911.66	4269.25
Sale of Gold	-	-	3227.05	-	2616.12	-	5843.17	-
Dividend	40.06	11.77	1244.38	64.35	2693.10	137.30	3977.53	213.42

27 Movement in Provisions

(All amounts are in Indian rupees in thousands)

Particulars	As at March 31, 2024	Additional Provisions	Utilizations / Reversals	As at Mar 31, 2025
Provision against Standard Assets	2,040.31	655.61	792.24	1,903.68
Provision against non performing/doubtful	23,001.19	7,344.64	15,483.12	14,862.70
Provision against restructured Standard advances	1,189.72	-	1,167.36	22.36

28 Disclosure required under Accounting Standard – 15 (revised 2005) for "Employee Benefits" are as under:

- The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2021 based on actuarial valuation carried out using the Projected Unit Credit Method.
- The disclosure given below has been obtained from independent actuary pertaining to defined benefit plan and other long term employee compensation. The other disclosures are made in accordance with AS – 15 (revised) pertaining to the Defined Benefit Plan are as given below:

1. Actuarial Assumptions Particulars	Gratuity	
	March 31, 2025	March 31, 2024
Discounted Rate	6.84%	7.25%
Salary Escalation	7.00%	7.00%
2. Changes in Present Value of Obligations:		
Particulars	March 31, 2025	March 31, 2024
Present value of obligations at the beginning of the Year	502.77	424.61
Interest Cost	36.45	32.14
Current Service Cost	209.38	191.50
Benefits Paid	-	-
Actuarial (Gain)/Losses on Obligations	(24.36)	(145.48)
Present value of obligations at the end of the Year	724.24	502.77

SEYAD SHARIAT FINANCE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025.(Contd..)

(All amounts are in Indian rupees in thousands)

3. The amounts to be recognized in the balance sheet and statements of profit and loss		
Particulars	March 31, 2025	March 31, 2024
Present value of obligations as at the end of the Year	(724.24)	(502.77)
Fair value of plan Assets as at the end of the Year	-	-
Funded Status	-	-
Net Assets/ (Liability) recognized in balance sheet	(724.24)	(502.77)
4. Expenses Recognized in Statement of Profit & Loss		
Particulars	March 31, 2025	March 31, 2024
Current Service Cost	209.38	191.50
Interest Cost	36.45	32.14
Expected return on plan assets	-	-
Net Actuarial (gain)/Loss recognized in the Year	(24.36)	(145.48)
Expenses Recognized in Statement of Profit & Loss	221.47	78.16
5. Movement In Liability recognized in Balance Sheet		
Particulars	March 31, 2025	March 31, 2024
Opening Net Liability	502.77	424.61
Adjustment in Opening balance	-	-
Expenses as above	221.47	78.16
Benefit Paid by Company	-	-
Contribution paid	-	-
Closing net liability	724.24	502.77
6. Schedule III of The Companies Act 2013		
Particulars	March 31, 2025	March 31, 2024
Current Liability	18.03	132.19
Non-Current Liability	706.21	370.58
7. Under Defined Contribution Plan:		
Particulars	March 31, 2025	March 31, 2024
Contribution to Provident fund and Other Fund	447.12	417.85

29 Additional Regulatory Information as required under Schedule III Division I of Companies Act, 2013

- (i) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (ii) The company is not declared wilful defaulter by any bank or financial institution or other lender in any time during the year and previous year.
- (iii) The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iv) All the charges / satisfaction are registered with Registrar of Companies within the statutory period as specified in the Companies Act, 2013.
- (v)(a) The company confirms that no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (b) The Management confirms that no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (vi) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency anytime during the financial year.
- (viii) There has been no borrowings on the basis of security of current assets.

Prior year comparatives

Previous year figures have been regrouped/restated wherever necessary to conform to the current year's classification.

For SSV ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No.003503S)

S. RAMAMOORTHY
PARTNER
Membership number: 024552



T.E.S. FATHU RABBANI
DIN:00677031
CHAIRMAN

F. SEYAD RABBANI
DIN:01820479
MANAGING DIRECTOR

N. SEYAD ABDUL KAREEM
DIN:00684656
WHOLE-TIME DIRECTOR

Place : Tirunelveli
Date : 27.06.2025



SCHEDULE
As required in terms of paragraph 9BB of NBFC Prudential Norms (Reserve Bank)
Directions, 1998

(Rupees in Lakhs)

	Particulars	Amount Outstanding	Amount Overdue
	Liabilities Side:		
(1)	Loans and advances availed by the NBFCs *		
a)	Debtures : Secured		
	Unsecured		
	(Other than falling within the meaning of public deposits)	-	-
b)	Deferred Credits	-	-
c)	Term Loans	-	-
d)	Inter-Corporate loans and borrowings	-	-
e)	Commercial paper	-	-
f)	Public Deposits	1187.50	-
g)	Other Loans (specify nature)	-	-
	- Bank borrowings		
(2)	Break-up of 1 (f) above (outstanding public deposits)		
a)	In the form of Unsecured debtures	-	-
b)	In the form of partly secured debtures i.e debtured where there is a shortfall in the value of security	-	-
c)	Other public deposits	1187.50	-
	* Interest accrued but not paid is included		
	# Represents unrenewed deposits		
			Amount Outstanding
(3)	Assets Side		
	Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
a)	Secured		3354.21
b)	Unsecured (including Advance for Business Assets)		1475.99
(4)	Breakup of Leased Assets and Stock on hire and hypothecation Loans counting towards EL/HP activities		
(i)	Lease assets including lease rentals under sundry debtors		
a)	Financial Lease		-
b)	Operating Lease		-
(ii)	Net stock on hire including hire charges under sundry debtors		
a)	Assets on Hire		-
b)	Repossessed Assets		-
(iii)	Hypothecation loans counting towards EL/HP activities		
a)	Loan where assets have been repossessed		-
b)	Loans other than (a) above		261.11

SEYAD SHARIAT FINANCE LIMITED

		Particulars	Cost	Market Value
(5)		Breakup of Investments:		
		<u>Current Investments</u>		
1.		<u>Quoted:</u>		
2.		<u>Unquoted:</u>		
	i.	Preference Shares	-	-
	ii.	Units of mutual funds	-	-
		<u>Long Term Investments:</u>		
1.		<u>Quoted:</u>		
	i.	Equity Shares	-	-
	ii.	Debentures and Bonds	-	-
	iii.	Government Securities	-	-
2.		<u>Unquoted:</u>		
	i.	Equity&Preference Shares	19.10	19.10
	ii.	Government Securities&Bank Deposits	395.69	404.80
	iii.	Gold	282.49	428.50
		Total	697.28	852.40
(6) Borrower group-wise classification of all leased assets, stock-on hire and loans and advances:				
		Category	Amount net of Provisions	
			Secured	Unsecured
				Total
1.	Related Parties **			
	a. Subsidiaries	-	-	-
	b. Companies in the same group	3.59	-	3.59
	c. Other related parties	-	-	-
2.	Other than related parties	3611.73	1475.99	5087.72
(7) Investor group-wise classification of all investment (current and long term) in shares and securities (both quoted and unquoted)				
		Category	Market Value	Book Value
			Breakup of fair Value of NAV	(net of provision)
1.	Related Parties **			
	a. Subsidiaries	-	-	-
	b. Companies in the same group	-	15.45	2.00
	c. Other related Parties	-	-	-
2.	Other than related parties	-	257.60	253.95
** As per Accounting Standard				
Other Information				
			Rs. in Lakhs	
		Particulars	Amount	
1.		Gross Non-Performing Assets		
	a	Related Parties		
	b	Other than related Parties	333.55	
2.		Net Non-Performing Assets		
	a	Related Parties		
	b	Other than related parties	184.73	
3		Assets acquired in satisfaction of debt (during the year)		

For SSV ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No.003503S)
 S. RAMAMOORTHY
 PARTNER
 MEMBERSHIP NO. 024552



Place : Tirunelveli
 Date : 27.06.2025

T.E.S. FATHU RABBANI
 DIN:00677031
 CHAIRMAN
 F. SEYAD RABBANI
 DIN:01820479
 MANAGING DIRECTOR
 N. SEYAD ABDUL KAREEM
 DIN:00684656
 WHOLE-TIME DIRECTOR

**A) Exposure****1) Exposure to real estate sector**

(Amount Rs.in Crore)

Category	Current Year	Previous Year
i) Direct Exposure		
a) Residential Mortgages:- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	33.54	30.02
b) Commercial Real Estate:- Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or ware house space, hotels, land acquisition, development and construction, etc). Exposure would also include non-fund based (NFB) Limits.	NIL	NIL
c) Investments in Mortgage-Backed securities (MBS) and other securitized exposures-		
Residential	NIL	NIL
Commercial real estate	NIL	NIL
ii) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	33.54	30.02

2) Exposure to Capital Market

Particulars	Current Year	Previous Year
Direct Investment in equity shares	0.17	0.17
Total exposure to Capital Market	0.17	0.17

Note 30 : Disclosure on Liquidity Coverage Ratio (LCR):

As part of the Liquidity Risk Management Framework for NBFCs, RBI has mandated maintenance of Liquidity Coverage Ratio (LCR) effective 1st December 2020. The Company is required to maintain adequate unencumbered High Quality Liquid Asset (HQLA) to meet its liquidity needs for a 30 calendar-day time horizon under a significantly severe liquidity stress scenario. The objective of the LCR is to promote the short-term resilience of the liquidity risk profile. Presently, the Company is mandated to maintain a minimum LCR of 70%, effective December 1, 2022, progressively reaching up to the required level of 100% by December 1, 2024.

The LCR is calculated by dividing the company's stock of HQLA by its total net cash outflows over a 30-day stress period. "High Quality Liquid Assets (HQLA)" means liquid assets that can be readily sold or immediately converted into cash at little or no loss of value or used as collateral to obtain funds in a range of stress scenarios. Total Net cash outflows is defined as total expected cash outflows minus total expected cash inflows in the specified stress scenario for the subsequent 30 calendar days. The main drivers of LCR are adequate HQLAs and lower net cash outflow.

Major source of borrowings for the Company are Non-Convertible Debentures, Term loans from Banks, Commercial paper and Public deposits. Details of funding concentration from Significant counter party are given above under Public disclosure.

The average LCR for the quarter ended 31st March 2025 is 276% which is well above the regulatory requirement of 100%.

SEYAD SHARIAT FINANCE LIMITED

Particulars	LIQUIDITY COVERAGE RATIO (LCR)									
	30.06.2024		30.09.2024		31.12.2024		Rs.in Crores		31.03.2025	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Asset (HQLA)										
Cash on Hand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand deposits in scheduled commercial banks	8.97	8.97	7.98	7.98	1.36	1.36	1.36	1.36	1.36	1.36
Unencumbered approved securities held as per the provisions of section 45IB of RBI Act	3.05	2.44	2.97	2.38	2.94	2.35	2.54	2.03	2.03	2.03
Assets in the stock of liquid assets	2.29	1.14	3.03	1.52	3.03	1.52	2.82	1.41	1.41	1.41
TOTAL HQLA	14.31	12.56	13.98	11.87	7.33	5.22	6.72	4.80	4.80	4.80
Cash Outflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits (for deposit taking companies)	1.16	1.33	0.64	0.74	0.27	0.31	0.18	0.20	0.18	0.20
Unsecured wholesale funding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured wholesale funding	3.00	3.45	3.00	3.45	3.00	3.45	3.00	3.45	3.00	3.45
Additional requirements, of which	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Outflows related to derivative exposures and other collateral requirements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit and liquidity facilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other contractual funding obligations	0.19	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CASH OUTFLOWS	4.34	4.99	3.65	4.19	3.27	3.76	3.43	0.29	0.29	0.29
Cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured lending	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows from fully performing exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other cash inflows	3.09	2.32	2.96	2.22	4.83	3.62	2.94	2.20	2.20	2.20
TOTAL CASH INFLOWS	3.09	2.32	2.96	2.22	4.83	3.62	2.94	2.20	2.20	2.20
TOTAL HQLA	12.56	0.00	11.87	0.00	5.22	0.00	4.80	0.00	4.80	0.00
TOTAL NET CASH OUTFLOWS	2.88	0.00	1.97	0.00	0.14	0.00	1.74	0.00	1.74	0.00
LIQUIDITY COVERAGE RATIO (%)	469		602		3809		276		276	



(All amounts are in Indian rupees in Thousands)		
	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash Flows from Operating Activities		
Net Profit before Tax	57,769.25	58,000.40
Adjustments for :		
Depreciation	2,557.92	2,864.13
Interest Income on Investments	(6,003.71)	(4,718.58)
Dividend Income	(20.00)	(20.00)
Intrest on Income Tax	-	-
Profit on Sale of Assets	(109.27)	230.00
Loss on sale of Asset	407.13	-
Profit on sale of land	(10,105.82)	(1,326.09)
Bad debts and write offs	-	(103.20)
Provision for Standard Assets	-	-
Provision for Sub Standard / Doubtful Assets / LossAssets	-	-
Provision on restructured Standard Assets	-	-
Operating profit before working capital changes	44,495.51	54,926.66
Adjustments for Working Capital changes:		
Increase in Short term Borrowings	(11,147.80)	12,377.73
Decrease in Long term borrowings	(1,33,012.05)	11,479.92
Decrease in other current liabilities	11.85	(1,225.74)
Decrease in Short Term Loans and Advances	(22,565.61)	880.82
Decrease in Other Current Assets	3,178.06	3,782.10
Increase in Long Term Loans and advances	48,036.33	(30,601.28)
Long Term Provisions	13,181.32	771.01
Decrease in Short Term Provisions	(22,402.33)	(7,902.98)
Cash from operations	(80,224.72)	44,488.24
Direct Taxes Paid	(15,364.66)	(12,096.59)
Net Cash from Operating Activities (A)	(95,589.38)	32,391.65
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(2,075.29)	(6,990.57)
Sale of Fixed Assets	13,577.54	1,376.00
Non Current Investment	958.77	(9,756.80)
Interest Income on Investments	6,003.71	4,718.58
Dividend Income	20.00	20.00
Net Cash from Investing Activities (B)	18,484.73	(10,632.79)
Cash Flows from Financing Activities		
Net Proceeds /(repayments) from Long term Borrowing	-	-
Net Repayments of Short term Borrowings	-	-
Net Proceeds from Issue of Shares	11,900.00	-
Dividend Paid	(7,564.21)	(2,296.26)
Redemption of Preference shares	(50.00)	(6,317.00)
Net Cash from Financing Activities (C)	4,285.79	(8,613.26)
(Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(72,818.86)	13,145.60
Opening Cash and Cash Equivalents-Opening Balance	90,844.32	77,698.72
Deposit with Bank of maturity less than 12 months held as security against borrowings	-	-
Closing Cash & Bank Balances (Note 14)	18,025.46	90,844.32

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement and presents cash flows by operating, investing and Financing activities.
- Figures in brackets are outflows/deductions.
- Cash and Cash Equivalents for the purpose of this statement comprises of cash in hand and cash at bank.

SEYAD SHARIAT FINANCE LIMITED

Disclosures as per 'Scale Based Regulation (SBR) - A Revised Regulatory Framework' for NBFCs, vide RBI Notification RBI/2022-23/26
DOR.ACC.REC.No.20/21.04.018/2022-23, dated April 19, 2022:

Sectoral Exposure

(Repeps in Crore)

Sectors	31-03-2025			31-03-2024		
	Total exposure on B/s and Off B/s Items	Gross NPA	% of gross NPA with total exposure	Total exposure on B/s and Off B/s Items	Gross NPA	% of gross NPA with total exposure
Agriculture and allied activities	0.83	0.00	0.00	0.72	0.00	0.00
Industry	11.22	1.46	2.88	18.60	0.05	0.09
Services	11.07	1.08	2.12	6.08	0.12	0.22
Personal loans	0.18	0.00	0.00	0.47	0.00	0.00
Others						
1. Hypothecation loans	0.98	0.00	0.00	0.52	0.03	0.06
2. Secured loans	12.05	0.78	1.53	11.03	1.51	2.82
3. General Loans	14.57	0.00	0.00	15.34	0.04	0.07
4. Interest free education loans	0.01	0.01	0.02	0.02	0.02	0.04
5. Small Business loans	0.00	0.00	0.00	0.67	0.66	1.23
Total of Others	27.61	0.79	6.55	27.59	2.28	4.55
Total	50.91	3.33		53.46	2.43	

Intra group exposures

	31-03-2025	31-03-2024
Total amount of intra-group exposures	0.03	1.82
Total amount of top 20 intra group exposures	0.03	1.82
% of intra group exposures to total exposures	100%	100%

Unhedged foreign currency exposure - NIL (March 31, 2024 - NIL)

2. Disclosure of Compliants

Summary Information on complaints received by the NBFCs from customers

Particulars	31-03-2025	31-03-2024
Complaints received by the NBFC from its customers		
Number of complaints pending at beginning of the year	NIL	NIL
Number of complaints received during the year	1	NIL
Number of complaints disposed during the year	1	NIL
3.1 Of which, number of complaints rejected by the NBFC	NIL	NIL
Number of complaints pending at the end of the year	NIL	NIL

Top 5 grounds of complaints received by NBFC from customers

Grounds of complaints - i.e., complaints relating to	No. of complaints pending at beginning of the year	No. of complaints received during the year	% Increase /decrease in no. of complaints received over the PYs	No. of complaints pending at end of the year	Of pending, no. of items pending more than 30 days
Ground 1 Updation of CIBIL Records	NIL	1	100%	NIL	NIL
Ground 2	NIL	NIL	NIL	NIL	NIL
Ground 3	NIL	NIL	NIL	NIL	NIL



1. Corporate Governance Disclosure

Section II

1.1 Composition of Board

Name of the director	Director Since	Capacity: i.e., executive, non-executive	DN	No. of BM held	No. of BM attended	No. of other directorships	Bonus and other compensation	Remuneration during year	Commitment	No. of shares held in and convertible instruments held in NBFC
F. BEYAD HABBANI	10-10-1989	MANAGING DIRECTOR	01620470	15	14	11	-	2,10,000	-	36,949
F. E. FATHUR RABBANI	09-03-2003	NON EXECUTIVE	00677034	15	15	0	-	2,25,000	-	1,100
N. BEYAD ABDUL KAREEM	10-10-1989	EXECUTIVE	00004000	15	14	10	78,00,000	2,10,000	-	33,535
N. BEYAD HAWAZ	10-10-1989	NON EXECUTIVE	00000007	15	13	10	-	1,00,000	-	11,672
K. YOUSUF MEERAN	03-03-2004	NON EXECUTIVE	01180290	15	2	7	-	50,000	-	58,100
BAKTHIVEL ARUMUGAPANDIAN	11-12-2023	NON EXECUTIVE	10416076	15	0	NIL	-	1,30,000	-	1,000

Details of change in composition of board during current and previous FY

Name of director	Capacity: i.e., executive, non-executive	Nature of change (resigned, appointed)	Effective date
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL

1.2 Committees of the board and their composition

1 Name of the committee

AUDIT COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
BAKTHIVEL ARUMUGAPANDIAN	12-08-2023	CHAIRMAN	15	15	0	0
F. BEYAD HABBANI	25-06-2012	MEMBER	15	12	30949	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	15	13	30038	0
N. BEYAD HAWAZ	25-06-2012	MEMBER	15	12	11672	0

1 Name of the committee

ASSET AND LIABILITY MANAGEMENT COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
F. BEYAD HABBANI	12-08-2023	CHAIRMAN	4	4	30949	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	4	4	30038	0
Q. MARTIN CHEZHIAN	12-02-2024	MEMBER	4	4	0	0
B.A. HABIB RAHMAN	12-02-2024	MEMBER	4	4	240	0

1 Name of the committee

RISK MANAGEMENT COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
BAKTHIVEL ARUMUGAPANDIAN	12-02-2023	CHAIRMAN	4	4	0	0
F. BEYAD HABBANI	25-06-2012	MEMBER	4	4	4190	1200
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	4	4	3694	0
N. BEYAD HAWAZ	25-06-2012	MEMBER	4	4	3686	0

1 Name of the committee

LOAN SANCTION AND REVIEW COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
F. BEYAD HABBANI	25-06-2012	CHAIRMAN	17	17	30949	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	17	17	30038	0
F. E. FATHUR RABBANI	25-06-2012	MEMBER	17	17	4190	1200

1 Name of the committee

NOMINATION AND REMUNERATION COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
BAKTHIVEL ARUMUGAPANDIAN	12-02-2023	CHAIRMAN	4	4	0	0
F. BEYAD HABBANI	25-06-2012	MEMBER	4	4	30949	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	4	4	30038	0
N. BEYAD HAWAZ	25-06-2012	MEMBER	4	4	11672	0

1 Name of the committee

INVESTMENT COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
F. E. FATHUR RABBANI	25-06-2012	CHAIRMAN	2	2	4190	1200
N. BEYAD HAWAZ	25-06-2012	MEMBER	2	2	11672	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	2	2	30038	0

1 Name of the committee

IT STRATEGY COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
BAKTHIVEL ARUMUGAPANDIAN	12-02-2023	CHAIRMAN	2	2	0	0
N. BEYAD ABDUL KAREEM	25-06-2012	MEMBER	2	2	30038	0
N. BEYAD HAWAZ	25-06-2012	MEMBER	2	2	11672	0

1 Name of the committee

IT STEERING COMMITTEE

ii For each committee mention the following:

Name of director	Member of committee since	Capacity	No. of BM held	No. of BM attended	No. of Equity shares held in NBFC	No. of preference shares held in NBFC
B.A. HABIB RAHMAN	12-02-2024	CHAIRMAN			240	0
R. RAJUGAN	12-02-2024	MEMBER			0	0
JOEL JEEBITH	12-02-2024	MEMBER			0	0

1.3 General body meetings

S.No	Type of Meeting held during FY 2022-23 (AGM, EGM)	Date and Place	Special resolutions passed
1	AGM	08-08-2024 Tirunelveli	YES (WTD) Remuneration Resolution
2	EGM	04-11-2024 Tirunelveli	YES (Issue 1,00,000 Preference Shares)
3	EGM	03-01-2024 Tirunelveli	YES (Issue 10,000 Preference Shares)

1.4 Details of non-compliance with requirements of Companies Act, 2013

There are no default in compliance with the requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards.

1.5 Details of penalties and strictures

There are no penalties or strictures imposed by the Reserve Bank or any other statutory authority.

2. Breach of Covenant of loan covenants or debt securities issuers: Nil (Nil - 31st March 2024)

3. Divergence in Asset Classification and Provisioning: Nil (Nil - 31st March 2024)

SEYAD SHARIAT FINANCE LIMITED

NOTES

CIN: U65191TN1989PLC018167



NOTES

SEYAD SHARIAT FINANCE LIMITED

NOTES

CIN: U65191TN1989PLC018167



NOTES

SEYAD SHARIAT FINANCE LIMITED

NOTES

**ATTENDANCE SLIP****36TH ANNUAL GENERAL MEETING****Saturday, the 16th day of August, 2025 at 11:00 A.M**

Folio No. / DP ID-Client ID No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the 36th Annual General Meeting of the Company being held on **Saturday, the 16th day of August, 2025 at 11:00 A.M** at the **Sadakatullah Appa College Auditorium, Rahmath Nagar, Tirunelveli -627011.**

Signature of First holder/Proxy/Authorised Representative -

Signature of 1st Joint holder -

Signature of 2nd Joint holder -

Notes:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

SEYAD SHARIAT FINANCE LIMITED

SEYAD SHARIAT FINANCE LIMITED

Form No. MGT 11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : U65191TN1989PLC018167
Name of the Company : SEYAD SHARIAT FINANCE LIMITED
Registered Office : House of Seyad, 11nd Floor, North Bye Pass Road, Vannarpettai, Tirunelveli - 627 003.

Name of the Member	
Registered Address:	
E-mail ID:	
Folio No.	
DP ID :	

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

1. Name :
Address :
E-mail Id : Signature : or failing him/her.
2. Name :
Address :
E-mail Id : Signature : or failing him/her.
3. Name :
Address :
E-mail Id : Signature : or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the day of At a.m. / p.m. at (place) and at any adjournment thereof in respect of such resolutions as are indicated below :

I - ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025, Statement of Profit and Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To declare Dividend on Preference Shares and Equity Shares.
3. To elect a Director in the place of **Mr. T E S FATHU RABBANI** (DIN : 00677031), who retires by rotation and who, being eligible, offers himself for reappointment.

II. SPECIAL BUSINESS:

4. Approval for increase of remuneration of Executive Director.



Signed this day of 20.....

Signature of shareholder : Signature of Proxy holder(s):

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





Seyad Shariat Finance
Limited

Admn. Office: 1st Floor, Kanagathara Building,
54-B/8A, S.N. High Road, Tirunelveli - 627 001.

Regd. Office: House of Seyad II Floor,
North Bye-pass Road,
Vannarpettai, Tirunelveli - 627 003.

www.shariatfinance.com