



EIGHTH ANNUAL REPORT

2024-25

SASVITHA HOME FINANCE LIMITED

Registered Office: 'Sathguru Complex' I Floor,
Old No. 488, New No. 640, Anna Salai, Nandanam, Chennai - 600035, Tamilnadu
Ph: 044-24313454 Email: cs@sasvithahome.com Mobile: 9150001364

CIN: U65999TN2017PLC117189 GST: 33AAYCS8440H1ZT



VISION

To be a socially conscious corporate citizen to catalyse creating communities with homes affordable, cost efficient and environment friendly.

MISSION

To be a dominant player in Housing Finance in the nation's pursuit of Housing for All

BOARD OF DIRECTORS



*Mr. Balachandran M
Chairman*



*Mr. Devendiran K
Director*



*Mr. Ganesan K
Director*



*Mr. Manimaran G.V.
Director*



*Mr. Meera Reddy Y
Director*



*Dr. Bhaskaran R
Independent Director*



*Mr. Nagappan Va.
Independent Director*

KEY MANAGERIAL PERSONNEL



*Mr. Ramratthinam S
Chief Executive Officer*



*Mr. Chakrapani M
Company Secretary*



SASVITHA HOME FINANCE LIMITED

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SASVITHA HOME FINANCE LIMITED

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Old No. 488, New No. 640, Anna Salai, Nandanam, Chennai - 600035.
Tel. No. : 044 24313454 Email: cs@sasvithahome.com Website www.sasvithahome.com
CIN : U65999TN2017PLC117189 - GST No. 33AAYCS8440H1ZT

Date: 25-08-2025

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting ("AGM") of the Members of Sasvitha Home Finance Limited ("the Company") will be held on Tuesday the 30th September, 2025 at 04:00 P.M. (IST) at "Hotel Savera" No. 146, Dr. Radhakrishnan Road, Mylapore, Chennai - 600004 Tamilnadu, to transact the businesses set out in this Notice.

(Members who are desirous of attending the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), will be permitted on request to join the AGM to view the proceedings of the AGM)

ORDINARY BUSINESS

1. To Receive, consider and adopt the audited financial statements of the Company i.e., the Balance Sheet as at 31st March, 2025, Statement of Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2025 together with notes to accounts and schedules thereon, along with Directors' Report and Auditors' Report.
2. To Declare a dividend of INR 0.30 Ps per equity share of face value of Rs. 10/- each for the Financial Year ended March 31, 2025.
3. To Appoint a Director in place of Mr. G. V. Manimaran, Director (DIN:09707546), who retires by rotation and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. G. V. Manimaran, Director (DIN : 09707546) as a Director, who is liable to retire by rotation."

SPECIAL BUSINESS:

4. To Amend the Object Clauses of the Company:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of the Registrar of Companies and such other approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded to alter the Objects Clause of the Memorandum of Association of the Company in Clause III (A) as per the following details:

I. CLAUSE 2:

(i) To modify the Clause as below:

2. To carry on the business of providing finance (long term and short term finance) and to undertake all lending and finance activity to any person or persons, **micro, small, and medium business enterprises**, micro finance companies company or corporation, society or association of persons or body of individuals either with or without interest and / or with or without any security for construction, erection, purchase, enlarge, or repair of any houses, flats, row houses, bungalows, rooms, huts used for residential purpose either in total or part thereof or to purchase any free hold or leasehold lands, estate or interest in any property to be used for residential purposes.

II. CLAUSE 5, 6 & 7:

(ii) To Insert Clauses 5, 6 & 7:

5. To act as "**Composite Corporate Agent**," on a fee-based arrangement and without any risk participation, subject to obtaining requisite permission/registration from the Insurance Regulatory and Development Authority of India (IRDAI) and compliance with all applicable regulations governing corporate agents, including the role of and in accordance with the directions, rules, and guidelines issued by the National Housing Bank (NHB) from time to time.
6. To distribute, market, and service insurance products of duly registered insurance companies, subject to the following conditions:
 - The Company shall not adopt any restrictive practice of compelling or coercing its customers to procure insurance only from a particular insurance company in respect of assets financed by it, and the customers shall have the right to exercise their own choice of insurer;
 - Participation by the Company's customers in insurance products shall be purely voluntary, and all publicity material issued by the Company in relation thereto shall prominently state the voluntary nature of such participation;
 - There shall be no direct or indirect linkage between the provision of housing finance or any other financial service by the Company and the purchase of insurance products;
 - Insurance premiums shall be paid by the insured persons directly to the concerned insurance company without being routed through the Company; and
 - The risks, if any, involved in the insurance agency business shall not be transferred to or borne by the Company, and the Company shall not assume or underwrite any insurance risk in any manner whatsoever.
7. To undertake all such other activities as are incidental or conducive to the attainment of the foregoing objects, provided that such activities are in conformity with the provisions of the Companies Act, 2013, the National Housing Bank Act, 1987, the Insurance Act, 1938, and the rules, regulations, guidelines, notifications, and directions issued thereunder.

Contd...

5. To Reappoint Mr. Valliappan Nagappan (DIN: 01271378) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013, the rules made thereunder and other applicable provisions of the Act Mr. Valliappan Nagappan (DIN: 01271378) who was appointed as Independent Director of the company by the Board of Directors with effect from 22nd March, 2025 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby reappointed as Independent Director of the Company to hold office for a period of 05 (Five) consecutive years with effect from 22nd March, 2025 and the provisions of Section 152 in respect of retirement of Directors by rotation shall not be applicable to him during his tenure.

FURTHER RESOLVED THAT Mr. Balachandran M, Director and Mr. M. Chakrapani, Company Secretary be and are severally authorised to do all such acts and take all steps as may be considered necessary, proper or expedient to give effect to this resolution."

6. To Reappoint Dr. R. Bhaskaran (DIN: 00732154) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013, the rules made thereunder and other applicable provisions of the Act Dr. R. Bhaskaran (DIN: 00732154) who was appointed as Independent Director of the company by the Board of Directors with effect from 26th August, 2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby reappointed as Independent Director of the Company to hold office for a period of 05 (Five) consecutive years with effect from 26th August, 2025 and the provisions of Section 152 in respect of retirement of Directors by rotation shall not be applicable to him during his tenure.

FURTHER RESOLVED THAT Mr. Balachandran M, Director and Mr. M. Chakrapani, Company Secretary be and are severally authorised to do all such acts and take all steps as may be considered necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For **SASVITHA HOME FINANCE LIMITED**



(CHAKRAPANI. M)
Company Secretary

Place: Chennai
Date: 25-08-2025

NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE SCHEDULE TIME OF THE MEETING.**

Contd...

2. The register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee on all working days during the business hours - 9:30 hours to 18:30 hours at the Registered Office of the Company, from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2025.
3. Members are also requested to confirm their email ID, or otherwise notify changes in the email ID, if there is any to which the Company could forward all communications, notices and copies of accounts, presently or in future.
4. The attendance slip and proxy form are enclosed. The Proxy form duly completed, stamped and signed in order to be valid, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
5. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to special business is annexed hereto.
6. Route Map of the meeting is annexed hereto for the information of the Shareholders.

By Order of the Board
For **SASVITHA HOME FINANCE LIMITED**



(CHAKRAPANI. M)

Company Secretary

Place: Chennai
Date: 25-08-2025

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

SPECIAL BUSINESS:

Item No. 4: Amendment of Object Clauses of the Memorandum of Association:

The present Object Clause of the Memorandum of Association of the Company, in Clause III (A), specifies the main objects for which the Company was incorporated. In view of the evolving business environment and to enable the Company to explore additional business opportunities in allied areas, it is considered necessary to amend the Object Clause of the Memorandum of Association.

Accordingly, it is proposed:

Modification of Clause 2 – to align the language of the existing object relating to financing activities with the current scope of business and to expressly include financing for residential purposes, housing loans, and lending to various categories including individuals, MSME's, and other entities. This modification will ensure that the object clause adequately reflects the activities which the Company is presently undertaking and/or proposes to undertake in the near future.

Insertion of Clauses 5, 6 & 7 – to empower the Company to act as a Composite Corporate Agent on a fee-based arrangement (without any risk participation), distribute and service insurance products of registered insurance companies, and to carry out all incidental or ancillary activities in compliance with applicable provisions of law, including regulations of the Insurance Regulatory and Development Authority of India (IRDAI) and the National Housing Bank (NHB).

The addition of these clauses will provide the Company with flexibility to enter into fee-based financial services, such as insurance distribution, which are synergistic with the Company's existing financing business, thereby diversifying revenue streams while ensuring compliance with all applicable statutory and regulatory requirements.

The proposed alteration of the Object Clause requires approval of the Members by way of a Special Resolution under Section 13 of the Companies Act, 2013, and further approval of the Registrar of Companies and such other regulatory authorities as may be applicable.

A copy of the existing Memorandum of Association together with the proposed amendments is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the Members as a Special Resolution.

Item No. 5: To appoint Mr. Valliappan Nagappan (DIN: 01271378) as an Independent Director of the Company:

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with rules thereunder Mr. Valliappan Nagappan (DIN: 01271378) was reappointed as Independent Director of the company by the Board of Directors with effect from 22nd March, 2025. He holds office upto the date of this Annual General Meeting and is eligible for appointment as Independent Director subject to approval of the Shareholders of the Company.

Mr. Valliappan Nagappan is an experienced financial advisor and consultant with more than 2 decades of experience in Capital Markets and BFSI sector. The board is of the view that reappointment of Mr. Valliappan Nagappan as Independent Director would add advantage to the board as he was part of various State Boards and Public Sector Units like TIDCO, Tamilnadu Power Finance & Infrastructure Development Corporation, Tamilnadu News Prints and Papers Limited (Listed Company) erstwhile Madras Stock Exchange Limited and MSE Financial Services Limited.

Mr. Valliappan Nagappan has served as an Independent Director of the Company since 2022 at Sasvitha and as a Chairman of the Audit Committee. He has discharged his responsibilities with diligence and excellence, making valuable contributions to the Company's governance and oversight."

In the past he was the Chairman of Federation of Indian Stock Exchanges, a member of SEBI's secondary market advisory committee - SMAC and the past president of the Securities & Time Share Owners Association (STOWA).

The company has received from Mr. Valliappan Nagappan (DIN: 01271378)

- (i) Consent in writing to act as Director in DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of Independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Valliappan Nagappan, is available for inspection, without any fee, by the members at the Company's Registered & Corporate Office during the normal hours on working days up to the date of AGM, and also will be tabled at the meeting.

Board recommends the resolution proposing Mr. Valliappan Nagappan's appointment as an Independent Director for a term of five (5) years for the approval of the Members.

Details pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached in **Annexure - 1**.

None of the Directors, Key Managerial Personnel and or relatives of them are in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the Notice of the Meeting except Mr. Valliappan Nagappan being the appointee.

Item No. 6: To appoint Dr. R. Bhaskaran (DIN: 00732154) as an Independent Director of the Company:

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with rules thereunder Dr. R. Bhaskaran (DIN: 00732154) was reappointed as Independent Director of the company by the Board of Directors with effect from 26th August, 2025. He holds office upto the date of this Annual General Meeting and is eligible for appointment as Independent Director subject to approval of the Shareholders of the Company.

Dr. R. Bhaskaran is an experienced banker and finance professional who has worked in NABARD for more than 25 years and was also the CEO of Indian Institute of Banking & Finance for more than 10 years. He was a member in various Boards such as Board of Supervision of NABARD, Financial Technical Committee of Financial Accreditation Agency IFAAJ Malaysia, Independent Director and Chairman Audit Committee DRUKPNB Bank Bhutan, Director M. Cril, Member Advisory Committee of NAFSCOB, Director NCDEX Spot Exchange Ltd and a few more. He has authored around nine books relating to banking and finance and authored many reports including a cross country study of co-op banks for International Coop Bank Association. Presently he is a Consultant Advisor to a major NBFC on L&D for compliance and reputation risk which involves process mapping and establishment of SOP. Recently, Government of Kerala had asked him to chair the committee to study the co-operative banking in Kerala and make suggestions for strengthening PACS and Kerala State Co-operative Bank.

The company has received from Dr. R. Bhaskaran (DIN: 00732154)

- (i) Consent in writing to act as Director in DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of Independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Dr. R. Bhaskaran, is available for inspection, without any fee, by the members at the Company's Registered & Corporate Office during the normal hours on working days up to the date of AGM, and also will be tabled at the meeting.

Board recommends the resolution proposing Dr. R. Bhaskaran's appointment as an Independent Director for a term of five (5) years for the approval of the Members.

Details pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached in **Annexure - 1**.

None of the Directors, Key Managerial Personnel and or relatives of them are in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the Notice of the Meeting except Dr. Bhaskaran being the appointee.

By Order of the Board
For **SASVITHA HOME FINANCE LIMITED**



(CHAKRAPANI. M)
Company Secretary

Place: Chennai
Date: 25-08-2025

**INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH
VC/OAVM ARE AS UNDER :**

1. Shareholders may attend the AGM through VC/OAVM through "Zoom Meetings" by clicking on the link below:

Topic: 8th Annual General Meeting
Time: Sep 30, 2025 04:00 PM India

<https://us06web.zoom.us/j/81145173820?pwd=tIATAPloOF0iwsQ7WwY8nrBINn4awF.1>

Meeting ID: 811 4517 3820
Passcode: 955587

2. The said link will be shared to your registered email address for the convenience of the Shareholders joining the meeting. Shareholders may please note that the link is confidential and should not be shared with anyone else.
3. Facility for joining the meeting will be open 15 minutes before and after the scheduled time of commencement of Meeting.
4. Shareholders are encouraged to join the Meeting through laptops / I Pads for better experience instead of Mobile devices. It is recommended to use stable WiFi or LAN connection to mitigate any kind of technical glitches during the Meeting.
5. Further, Shareholders will be required to allow camera and use the internet with a good speed to avoid any disturbance during the meeting.

By Order of the Board
For **SASVITHA HOME FINANCE LIMITED**



(CHAKRAPANI. M)
Company Secretary

Place: Chennai
Date: 25-08-2025

ANNEXURES:

- | | |
|---------------------------------|---|
| 1. Attendance Slip | 6. Auditor's Report under Master Directions |
| 2. Proxy Form | Non-Banking Financial Company |
| 3. Annexure 1 | 7. Balance sheet as of March 2025 |
| 4. Director's Report & MDA | 8. Notes forming part of the Accounts |
| 5. Independent Auditor's Report | |

ATTENDANCE SLIP

Venue of the meeting : **Hotel Savera,
146, Dr. Radhakrishnan Road,
Mylapore, Chennai - 600004 Tamilnadu**

Date and Time **:** **30th September, 2025, at 04.00 P.M.**

**PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT
THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
Folio No.	
DP ID No.	
No. of shares held	

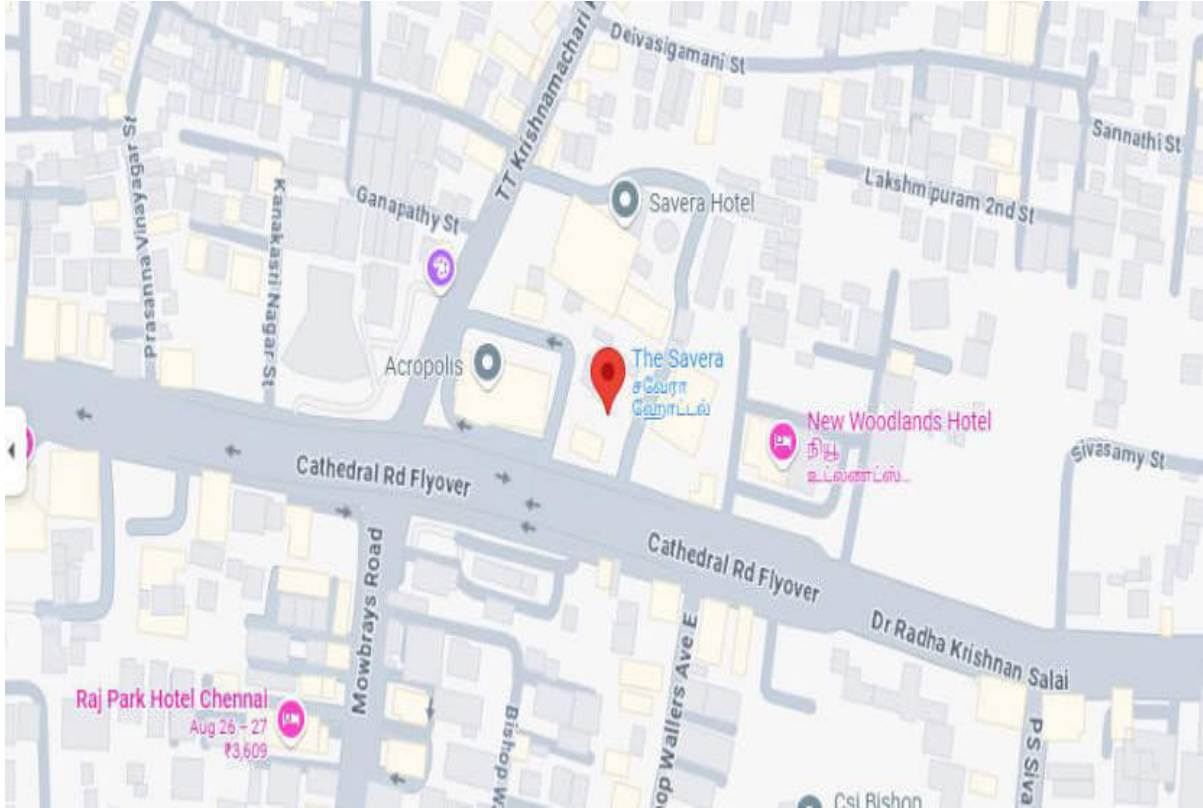
I certify that, I am the registered shareholder/ proxy of the Company.

I hereby record my presence at the AGM of the Company held on Tuesday the 30th September, 2025 at 04:00 P.M. (IST) at Hotel Savera, 146, Dr. Radhakrishnan Road, Mylapore, Chennai - 600004 Tamilnadu.

Signature of Member / Proxy

-
1. ONLY MEMBER/PROXY HOLDER CAN ATTEND THE MEETING.
 2. MEMBER/PROXY HOIDER ARE ENCOURAGED TO BRING HIS/HER COPY OF THE ANNUAL REPORT FOR REFERENCE AT THE MEETING.

ROUTE MAP TO THE VENUE



Google Maps Link: <https://maps.app.goo.gl/QdZ81yFBHYKABfoP9>

Form No. MGT-II**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **SASVITHA HOME FINANCE LIMITED**

CIN : **U65999TN2017PLC117189**

Registered office : **Sathguru Complex, 1st Floor,
Old No.488, New No 640, Anna Salai,
Nandanam, Chennai,
Tamil Nadu - 600035.**

Name of the Member	
Registered Address	
E-mail Id	
Folio No./ Client Id	
DP Id:	

I being the member of shares of the above named company, hereby appoint -

1. Name:_____ E-mail Id: _____

Address:_____

Or failing him/her:

2. Name:_____ E-mail Id: _____

Address:_____

Or failing him/her:

3. Name:_____ E-mail Id: _____

Address:_____

as my proxy to attend and vote (on a poll) on my behalf at the Annual General Meeting of the company to be held on Tuesday the 30th September, 2025 at 04:00 P.M. (IST) at Hotel Savera, No. 146, Dr. Radhakrishnan Road, Mylapore, Chennai - 600004 Tamilnadu, and at any adjournment thereof in respect of such resolutions as are indicated below :

(PTO)

Resolution Number	Subject Matter of Resolution	Vote* (See Note 2)	
		For	Against
ORDINARY BUSINESS			
01	Adoption of Annual Audited Financial Statements and reports thereon		
02	Declaration of Dividend		
03	Reappointment of Retiring Director		
SPECIAL BUSINESS			
04	Amendment to Objects Clause of the Company		
05	Reappointment of Mr. Va. Nagappan as Independent Director.		
06	Reappointment of Dr. R. Bhaskaran as Independent Director.		

Signed this _____ day of _____ 2025

Signature of Shareholder _____

Signature of Proxy holder _____

NOTE:

1. 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.
2. Please put 'X' Mark in the appropriate column against the resolution indicated in the Box. If you leave the **"For"** or **"Against"** column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



ANNEXURE 1

Pursuant to Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment / re-appointment at the Annual General Meeting are given below:

1. Mr. G. V. MANIMARAN:

Sl.No	Category	Details
1	Name of the Director	Mr. G. V. Manimaran
2	Age	64 Years
3	Nationality	Indian
4	Qualification(s)	B.Sc., (Agri), JAIIB and L.L.B.
5	Expertise in Specific Functional areas	Over 30 years experience in Banking & Financial Services
6	Date first appointed to the Board	20-08-2022
7	Terms & conditions of reappointment	To appoint as Non-Executive Director
8	Revised Remuneration sought to be paid	N.A.
9	Remuneration for FY 2024-25	Only Sitting Fee to attend the meetings
10	Shareholding in the company	5,00,000 Equity Shares of Rs. 10/- each (1.66%)
11	Relationship with other Directors, KMP	No relationship with any Director/KMP
12	No. of Board Meetings attended during the year	07 of 07
13	Name(s) of other entities in which he is holding Directorships	Coromandel Engineering Limited
14	Chairperson-ship/ Membership in Committees of other entities	Managing Director - Coromandel Engineering Limited

2. Mr. VALLIAPPAN NAGAPPAN:

Sl.No	Category	Details
1	Name of the Director	Mr. Vallappan Nagappan
2	Age	61 Years
3	Nationality	Indian
4	Qualification(s)	Master in Business Administration
5	Expertise in Specific Functional areas	Capital Markets & BFSI Sector
6	Date first appointed to the Board	22-03-2022
7	Terms & conditions of reappointment	To appoint as Non-Executive and Independent Director
8	Revised Remuneration sought to be paid	Nil
9	Remuneration for FY 2024-25	Nil

Sl.No	Category	Details
10	Shareholding in the company	Nil
11	Relationship with other Directors, KMP	No relationship with any Director/KMP
12	No. of Board Meetings attended during the year	07 of 07
13	Name(s) of other entities in which he is holding Directorships	Hindustan Chamber of Commerce Inter-Connected Enterprises Limited.
14	Chairpersonship/ Membership in Committees of other entities	Nil

3. Mr.Dr. R. BHASKARAN:

Sl.No	Category	Details
1	Name of the Director	Dr. R. Bhaskaran
2	Age	74 Years
3	Nationality	Indian
4	Qualification(s)	M.Com, PGDFM, PGD Treasury & Forex, Ph.D. Global Leadership
5	Expertise in Specific Functional areas	Banking and Finance
6	Date first appointed to the Board	26 th September, 2022
7	Terms & conditions of reappointment	To appoint as a Non Executive and Independent Director
8	Revised Remuneration sought to be paid	NA
9	Remuneration for FY 2024-25	Nil
10	Shareholding in the company	Nil
11	Relationship with other Directors, KMP	No relationship with any Director/KMP
12	No. of Board Meetings attended during the year	7 of 7 Meetings
13	Name(s) of other entities in which he is holding Directorships	Nil
14	Chairpersonship/ Membership in Committees of other entities	Nil





SASVITHA HOME FINANCE LIMITED

DIRECTORS REPORT

To the Shareholders of Sasvitha Home Finance Limited,

Your Company continued its calibrated growth with sustainable profitability and recovery.

The disbursement of new loans was moderated in line with fund availability, asset-liability management, and a focus on maintaining portfolio quality. Nevertheless, the company's profitability metrics remained stable.

The branch network was further expanded with the addition of two new branches which are located in Andhra Pradesh i.e., Puthur & Srikalahasthi.

The company has also commenced migration to a state-of-the-art technology platform. This transition is expected to enhance operational efficiency, strengthen granular risk management, and reduce transactional costs.

With sustained profitability, the company's net worth has increased from ₹ 57.63 crore to ₹ 60.48 crore, thereby improving the book value per equity share (face value of ₹10) to ₹ 20, compared to ₹ 19 in the previous year.

Reserves and Surplus

The company is transferring an amount of Rs. 0.86 Lakhs to Special Reserve u/s 36(1) (viii) of the Income Tax Act, 1961 and Rs. 0.72 Cr to Statutory Reserve u/s 29C of National Housing Bank Act, 1987.

As such your company's reserves and surplus as of 31/3/2025 was ₹. 30.42 Cr and net worth ₹.60.48 Cr.

DIVIDEND

Your Directors have recommended a Rs.0.30 Paise dividend for every fully paid up equity share of the face value of Rs. 10 per share. Payment of Dividend is subject to the approval of Shareholders at the ensuing Annual General Meeting. The total dividend estimated for payment is Rs 75.14 Lakhs

III. DIRECTORS AND KEY MANAGERIAL PERSONNEL

BOARD OF DIRECTORS:

Your Company has its Board of Directors constituted in accordance with the provisions of the Companies Act, 2013. The Board of Directors of your Company as on March 31, 2025 stood as under:

Sl. No	Directors as on 31 st March 2025	Designation	Director Identification No. (DIN)	Date of Appointment/ Reappointment
1	Mr. M.Balachandran	Chairman of the Board & Non- Executive Director	00205358	02-09-2024
2	Dr. R. Bhaskaran	Independent Director	00732154	26-09-2022
3	Mr. K. Devendiran	Non- Executive Director	02569985	21-06-2017
4	Mr. K. Ganesan	Non- Executive Director	03595766	07-06-2019
5	Mr. G. V. Manimaran	Non- Executive Director	09707546	24-09-2022
6	Mr. Y. Meera Reddy	Non- Executive Director	00591080	02-09-2024
7	Mr. Va. Nagappan *	Independent Director *	01271378	22-03-2025

Mr. Rajendran K served as a Director of the Company until 2nd September 2024, and thereafter as the Chief Financial Officer until 21st January 2025. The Board of Directors places on record its sincere appreciation for his valuable contributions to the Company.

* Mr. Va. Nagappan's tenure as an Independent Director expired on 21st March 2025. He was reappointed for a further term of five (5) years at the Board Meeting held on 22nd March 2025. The resolution for reappointment of Mr. Va. Nagappan as Independent Director forms part of the notice convening the Annual General Meeting. The details pertaining to the re-appointment is elucidated in the explanatory statements to the notice convening the Annual General Meeting.

Dr. R. Bhaskaran has been serving as an Independent Director of the Company since 26th September 2022, and his tenure will continue until 25th September 2025. The Board of Directors places on record its deep appreciation for his invaluable guidance and significant contributions to the Company.

None of the Directors of your Company are disqualified from being appointed as Directors as per Section 164 of the Companies Act, 2013.

Director(s) Retiring by Rotation

Mr. Manimaran & Mr. Devendiran are retiring by rotation at the ensuing Annual General Meeting and being eligible, Mr. Manimaran has offered himself for re-appointment. Mr. Devendiran retires by rotation at this Annual General Meeting and has not offered himself for reappointment. The resolutions for reappointment of Mr. Manimaran as Director retiring by rotation form a part of the notice convening the Annual General Meeting. The details pertaining to the reappointment and the new appointment are elucidated in the explanatory statements to the notice convening the Annual General Meeting.

KEY MANAGERIAL PERSONNEL (KMP):

In accordance with the provisions of the Section 2(51) and Section 203 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Key Managerial Personnel) rules, the following persons are the Key Managerial Personnel of the Company.

Sasvitha Home Finance Limited*Directors Report for the Financial Year 2024-25*

Names of KMP as on March 31, 2025	Designation	Date of Original Appointment
Mr. S. Ramratthinam	Chief Executive Officer	04-04-2024
Mr. M. Chakrapani	Company Secretary	19-08-2024

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Your Company has received necessary declarations from the Independent Directors under Section 149(7) of the Act, declaring that they meet with the criteria of Independence as laid down in Section 149(6) of the Act read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.

INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, at the time of their appointment, were evaluated on their level of integrity, expertise and experience.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

SHARES**Share Capital**

During the Financial Year under review, there was no change in the authorized capital of the company. The authorized share capital stands at Rs.40 Crores and paid up share capital stands at Rs.30.05 Crores as on 31st March 2025.

Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares

No Bonus Shares were issued during the year under review.

Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

Right Issue of Shares

During the financial year under review there were No Right Issue of Shares.

COMPLIANCES UNDER COMPANIES ACT, 2013:

Pursuant to Section 134 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, details of compliances under Companies Act, 2013 are given below:

Board Meetings:

The Board of Directors duly met Seven (7) times during the year on 22-05-2024, 26-07-2024, 05-08-2024, 12-09-2024, 24-12-2024, 05-02-2025, 22-03-2025. In respect of all such meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

The activities of the company from policy, regulatory, statutory and strategic perspectives and superintendence of the management were under a well-structured governance protocol. The Directors had oversight of the management, business, risk management and financials of the company through Board level Meetings conducted as under :

S. No	Name of Directors	DIN	Designation	No. of meetings required to attend during 2024-25	No. of meetings Attended during 2024-25
1	Mr. M.Balachandran	00205358	Chairman & Non- Executive Director	7	7
2	Dr. R. Bhaskaran	00732154	Independent Director	7	7
3	Mr. K. Devendiran	02569985	Non- Executive Director	7	3
4	Mr. K. Ganesan	03595766	Non- Executive Director	7	6
5	Mr. G. V. Manimaran	09707546	Non- Executive Director	7	7
6	Mr. Y. Meera Reddy * * *	00591080	Non- Executive Director	4	4
7	Mr. Va. Nagappan * *	01271378	Independent Director	7	7
8	Mr. K.Rajendran *	03626286	Executive Director	2	2

* *Mr. Rajendran retired as a Director at the 7th Annual General Meeting held on 2nd September, 2024 and further as Chief Financial Officer upto 21st January, 2025.*

* *Mr. Va. Nagappan was reappointed as Independent Director at the Board of Directors Meeting held on 22nd March, 2025*

* * *Mr. Y. Meera Reddy was appointed as Director at the 7th Annual General Meeting held on 2nd September, 2024.*

Previous Annual General Meeting of your Company was held on 2nd September, 2024.

Contd...

Sasvitha Home Finance Limited***Directors Report for the Financial Year 2024-25***

Following Directors attended the Annual General Meeting.

S. No	Name of Members	Designation	No. of shareholders meetings held during 2024-25	No. of shareholder meetings attended during 2024-25
1	Mr. M. Balachandran	Executive Chairman	1	1
2	Dr. R. Bhaskaran	Independent Director	1	1
3	Mr. K. Devendiran	Director	1	1
4	Mr. K. Ganesan	Director	1	1
5	Mr. G.V. Manimaran	Director	1	1
6	Mr. Va. Nagappan	Independent Director	1	1
7	Mr. K. Rajendran	Executive Director	1	1

Asset Liability Management Committee:

The Asset Liability Management Committee (ALCO) comprises of Independent Director Dr. R. Bhaskaran, as Chairman and two Directors Mr. M. Balachandran and Mr. Devendiran as Members of the Committee. The attendance of the Directors at the ALCO Committee Meetings are as below:

Sl. No	Name of Members	Designation	No. of meetings required to attend during during FY 2024-25	No. of meetings Attended during FY 2024-25
1	Dr. R. Bhaskaran	Chairman	3	3
2	Mr. Balachandran	Director	3	3
3	Mr. K. Devendiran	Director	3	1

Risk Management Committee (RMC)

Risk Management Committee (RMC) comprises of Independent Director Dr. R. Bhaskaran, as Chairman and two Directors Mr. M. Balachandran and Mr. Devendiran as Members of the Committee. The attendance of the Directors at the RMC Meetings are as below:

Sl. No	Name of Members	Designation	No. of meetings required to attend during during FY 2024-25	No. of meetings Attended during FY 2024-25
1	Dr. R. Bhaskaran	Chairman	3	3
2	Mr. Balachandran	Director	3	3
3	Mr. K. Devendiran	Director	3	1

Audit Committee

The audit committee comprises of two Independent Directors, Mr. Va. Nagappan, Dr. R. Bhaskaran two Non-Executive Directors Mr. M. Balachandran and Mr. G.V. Manimaran.

During the year under review, there were Four (4) audit committee meetings held on 08-05-2024, 26-07-2024, 22-08-2024 and 24-12-2024. The attendance of the Directors for the Audit Committee Meetings are as below:

S. No	Name of Members	Designation	No. of meetings required to attend during during FY 2024-25	No. of meetings Attended during FY 2024-25
1	Mr. Va. Nagappan	Chairman	4	4
2	Dr. R. Bhaskaran	Independent Director	4	3
3	Mr. G. V. Manimaran	Director	4	4
4	Mr. Balachandran	Director	4	4

Management Committee of the Board:

The Management Committee of the Board have the delegated powers to approve/sanction OTS/Compromise settlement proposals submitted by the Management from time to time.

The MC Committee comprises of Mr. M. Balachandran, Director as Chairman, Mr. K. Ganesan, Mr. G. V. Manimaran, Directors and Dr. R. Bhaskaran, Independent Director as Members.

During the year under review, there was two (2) MC meetings held on 24-09-2024 & 31-03-2024. The attendance of the Directors at the Management Committee Meetings are as below:

S. No	Name of Members	Designation	No. of meetings required to attend during during FY 2024-25	No. of meetings Attended during FY 2024-25
1	Mr. Balachandran	Chairman	2	2
2	Mr. K. Ganesan	Director	2	1
3	Dr. R. Bhaskaran	Independent Director	2	2
4	Mr. G. V. Manimaran	Director	2	2

Nomination and Remuneration Committee,

The NRC Committee comprises of two Non-Executive Directors Mr. K. Ganesan and Mr. M. Balachandran, Directors and Mr. Va. Nagappan, Dr. R. Bhaskaran, Independent Directors with one permanent invitee Mr. G.V. Manimaran. During the year, there were Five (5) Nomination & Remuneration Committee Meetings conducted on 22-05-2024, 03-08-2024, 12-09-2024, 28-11-2024 and 22nd March, 2025. The attendance of the Directors at the NRC Meetings are given below:

Sasvitha Home Finance Limited

Directors Report for the Financial Year 2024-25

S. No	Name of Members	Designation	No. of meetings required to attend during FY 2024-25	No. of meetings attended during FY 2024-25
1	Mr. K. Ganesan	Chairman	5	5
2	Mr. Va. Nagappan	Member	5	4
3	Dr. R. Bhaskaran	Member	5	5
4	Mr. M. Balachandran	Member	5	5

Corporate Social Responsibility (CSR) Committee :

The CSR Committee comprises of Mr. G. V. Manimaran Director as Chairman, Mr. K. Devendiran, Mr. Y. Meera Reddy, Directors and Mr. V. Nagappan, Independent Director as Members.

During the year under review, there was one (1) CSR meetings held on 8th March, 2025. Mr. G. V. Manimaran & Mr. Devendiran attended the meeting.

Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a Director and other matters provided under sub-section (3) of section 178:

Your Company has a policy in place for identification of independence, qualifications and positive attributes of Directors. The company has put in place a Remuneration Policy for the Directors, Key Managerial Personnel, Senior Management and other employees.

IV Board Evaluation

In accordance with the provisions of the Companies Act, 2013, and the Company's Policy on Performance Evaluation, the Board carried out the annual evaluation of its own performance, the performance of its Committees, individual Directors, and Key Managerial Personnel (KMP's).

The evaluation covered aspects such as Board composition, effectiveness of meetings, strategic guidance, governance practices, and individual participation and contribution. Independent Directors were additionally assessed for objectivity, constructive engagement, and safeguarding of stakeholders' interests, as per Schedule IV of the Act.

The results of the evaluation reflected the Board's overall satisfaction with its functioning, and reaffirmed its commitment to continually improving its effectiveness and governance standards.

V Separate Meeting of Independent Directors

One meeting of the Independent Directors was held on 22-03-2025 and was attended by both the Independent Directors. The Independent Directors have evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company. The Board was briefed the on the deliberations made at the Independent Directors Meeting.

VI. Fraud Reporting:

No frauds were found and reported by the auditors of the Company in terms of section 143(12) of Companies Act, 2013 for the Financial Year.

VII Particulars of employees pursuant to section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

In terms of the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, None of the Managerial personnel of the company is drawing a salary exceeding the limits specified under these rules.

VIII Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

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

i. Conservation of Energy

The Company promotes optimum utilization of energy at the Corporate Office and branches of the Company.

ii. Technology Absorption:

In keeping with the changing technology landscape the company is in the process of migrating into a new platform provided by M/s. Tata Consultancy Services which is expected to be implemented from August, 2025. The arrangement is governed by IT policy approved by the Board of Directors, reviewed periodically, and comply with the norms prescribed by the regulator viz: National Housing Bank.

iii. Foreign Exchange Earnings and Out go :-

Particulars	2024-25	2023-24
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

iv. Transfer Of Unclaimed Dividend to Investor Education and Protection Fund

As per the provisions of Section 125(2) of the Companies Act, 2013, an unclaimed dividend amounting to ₹45,000 is currently lying in a separate Unclaimed Dividend Account maintained with the Company's banker.

IX. Audit Related Matters

i. Statutory Auditors

M/s. R. Subramanian and Company LLP, Chartered Accountants having FRN 004137S / S200041 were appointed as auditors by the members in the 6th Annual General Meeting held on 30.07.2023 for a period of 5 years starting from Financial Year 2023-24 as per the provision of Section 139 of the Companies Act, 2013. They continue as the Statutory Auditors of the Company.

Sasvitha Home Finance Limited

Directors Report for the Financial Year 2024-25

ii. Auditors Report

The Auditors' Report for fiscal 2025 does not contain any qualification, reservation or adverse remark which require any replies to be furnished by the Board. The Auditors' Report is enclosed with the financial statements in this Annual Report.

iii. Internal Auditors

The appointment of Internal Auditors as per the provision of Section 138 of the Companies Act, 2013 is applicable to the Company for the FY 2023-24. Accordingly the company has appointed Internal Auditors for conducting the audit and the reports are placed before the Board periodically for their information and necessary action.

iv. Secretarial Auditors

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the financial year ended 31st March, 2025.

Disclosure About Cost Audit & Cost Records

As per latest Companies (Cost Records and Audit) Rules, 2014, your Company does not fall under ambit of cost audit requirements and consequently appointment of Cost Auditor is not applicable.

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records were not made and maintained by the Company.

Material Changes and Commitments

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

Policy Matters:

Risk Management Policy

The Board has adopted a risk management policy for the company duly taking care of assessment of risks, managing and mitigating them.

ii. Vigil Mechanism/Whistle Blower Policy

The Board of Directors has approved the vigil mechanism/ whistle blower policy of the Company which provides a framework to promote a responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company. It provides for a vigil mechanism to channelize reporting of such instances/ complaints/ grievances to ensure proper governance. The Audit Committee oversees the vigil mechanism. No person was denied access to the Audit Committee to express concerns or reporting grievances under the Whistle Blower Policy and/or vigil mechanism. During the year under review, no complaint was received under the whistle blower mechanism of the Company. The Whistle Blower Policy is placed on the website of the Company, www.sasvithahome.com

Internal Financial Control System

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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.

The Company has an adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

Adequacy of Internal Financial Controls with Reference to the Financial Statements

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Directors have taken adequate steps to ensure that there are adequate Internal Financial Controls with reference to the Financial Statements.

Directors Responsibility Statement

In terms of provisions of Section 134(5) of the Companies Act, 2013 your directors confirm as under:

1. That in the preparation of annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That 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 of the company for that period.
3. That the directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the annual accounts on a going concern basis.
5. That 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.

Particulars of Loans, Guarantees or Investments Under Section 186:

Being an HFC, the disclosures regarding particulars of loans given, guarantees given or investments and security provided are exempted under the provisions of section 186(11) of the Act.

The company has not made any investments for the financial year under review as defined under section 186 of the Companies act 2013.

Particulars Of Contracts or Arrangements with Related Parties Under Section 188:

All related party transactions that were entered into during the financial year were at arm's length basis and were in the ordinary course of business. All related party transactions were placed before the Audit Committee for approval on quarterly basis, and for the transactions which are of a foreseen and repetitive nature. The Board of Directors of the Company has, on recommendation of the Audit Committee adopted Related Party Transaction Policy to regulate the transactions between the Company and its related parties in compliance with the applicable provisions of the Companies Act, 2013.

During the year, the Company has not entered into any new contract / arrangement / transaction with a related party which can be considered as material in terms of the policy on related party transactions laid down by the Board of Directors. These Policies have been uploaded on the website of the Company at www.sasvithahome.com.

The related party transactions undertaken during the financial year 2024-25 are detailed in Notes to Accounts (Note No. 28) of the Financial Statements. Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 in form AOC-2 is appended as Annexure A to the Board's Report

Uploading of Annual Return on Website

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.sasvithahome.com.

Corporate Social Responsibility (CSR) Contribution by the company:

A comprehensive account of Corporate Social Responsibility activities is included as **Annexure 1** to this Annual Report.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH):

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, there were NO complaints received by the committee established for the purpose.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of your company

The company was levied with Income Tax penalty of ₹12.50 crores by the Income Tax Department on 26-07-2023. Aggrieved by the Order, the company contested the matter before the Income Tax Faceless Appeal Centre. A favourable judgment was received during the financial year under review on 28th March, 2025. The penalty was waived in full, resulting in - No liability for the company.

Compliance On Secretarial Standards & Other Disclosures:

Your Company has duly complied with the applicable Secretarial Standards. As per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, the matters forming part of the Management Discussion and Analysis report have been included in this directors' report.

Other disclosures:

1. There was no proceeding for Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.
2. Since the Company has not gone through one time settlement the question of difference between the amount of the valuation done at the time of one-time settlement and valuation while taking loan from banks or Financial Institutions does not arise.
3. Enhanced Disclosures under Rule 8 of Companies (Accounts) Rules, 2014 (effective April 1, 2021) Rule 8(5) (xi) & (xii):
4. Details of any application made or proceedings pending under the Insolvency and Bankruptcy Code during the year, with status as on financial year end - NIL
5. Reconciliation between valuation at time of one- time settlement and valuation at time of taking loan (from banks/financial institutions), with reasons for differences - NIL
6. Rule 8A(j) Material orders passed by courts/regulatory authorities that may affect the company's "going concern" status - NIL

Acknowledgements

The Directors acknowledge and appreciate the confidence reposed by the Shareholders, guidance of National Housing Bank, financial support by Banks & Financial Institutions, Auditors and other service providers.

The Board expresses its heartfelt appreciation to all employees, across all levels, for their unwavering dedication, professionalism, and commitment, which have significantly contributed to the Company's success.

By Order of the Board of Directors,
For **SASVITHA HOME FINANCE LIMITED,**



(BALACHANDRAN. M)

Chairman

(DIN:00205358)

Date: 25-08-2025

Place: Chennai

ANNUAL REPORT ON CSR ACTIVITIES

Brief outline on CSR Policy of the Company.

The key purpose of this Policy is to:

Outline the developmental areas in which Sasvitha Home Finance Limited shall get involved in through its CSR activities.

1. Serve as a guiding document in the identification, execution and monitoring of CSR projects.
2. Describe the treatment of surpluses from CSR activities.
3. Frame a set of rules applicable to all employees.

Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. GV Manimaran	Chairman & Director	01	01
2	Mr. K. Devendiran	Member & Director	01	01
3	Mr. Y. Meera Reddy	Member & Director	01	Nil
4	Mr. Va. Nagappan	Member & Independent Director	01	Nil

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. **www.sasvithahome.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. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2024-25	Not Applicable	9,73,085/-

6. Average net profit of the company as per section 135(5): Rs. 4,86,54,241/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs.9,73,085/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NOT APPLICABLE

(c) Amount required to be set off for the financial year, if any: NOT APPLICABLE

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs.9,73,085/-

8. (a) CSR amount spent or unspent for the financial year: Spent Rs. 9,75,000/-

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	Dist. rict.			Name.	CSR registration number.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(1)	(2)
1.	To provide Computers to the blind students	9(b)	Yes	Tamilnadu, Chennai & Andhra Pradesh		5,00,000	No	Help the Blind Foundation	CSR00001525
2.	Providing kits to Sanitary workers	8(b)	Yes	Tamilnadu, Thanjavur		2,00,000	No	Gandhian Welfare & Development Society	CSR00004176
3.	Construction of infrastructure facilities at the School	5(d)	Yes	Avvail Middle School, Tambaram, Chennai, Tamilnadu		2,75,000	Yes	Direct spending by the Company	---
Total						9,75,000			

(d) Amount spent in Administrative Overheads: NIL

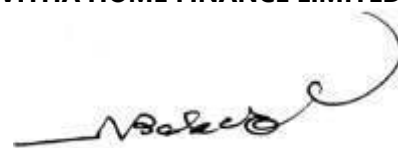
(e) Amount spent on Impact Assessment, if applicable: NOT APPLICABLE

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)= Rs. 9,75,000/-

(g) Excess amount for set off, if any: NIL

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	9,73,085
(ii)	Total amount spent for the Financial Year 2024-25	9,75,000
(iii)	Excess amount spent for the financial year 2024-25 [(ii)-(i)]	1,915
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

By Order of the Board of Directors,
For **SASVITHA HOME FINANCE LIMITED**,



(BALACHANDRAN. M)

Chairman

Place: Chennai

Date: 25-08-2025

Form AOC 2

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

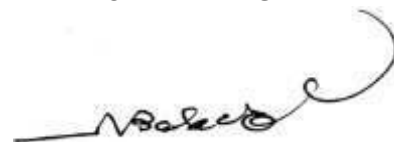
[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014].

Sl. No.	Name of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value (Rs.)	Date of approval by the Board	Amount paid as advances
1	Mrs. Saroja Krishnasawamy-Promoter	Salem branch premises rent	2 years from 01.12.2022 to 30.11.2025.	Rent shall be increased by 5% every year from 01.12.2023	30.03.2023	1,80,000
2	Mr.Churchil V-Shareholder	Theni branch Premises for rent	2 years from 10.05.2022 to 01.04.2026	Rent shall be increased by 5% from 01.04.2026	30.03.2023	1,50,000
3	Mr. Balachandran M	Loan of Rs.80,00,000 to the company	12 months and further extended by another 12 months	Interest at 10% to 11.50% payable quarterly	25.11.2022	NIL
4	Mr. Balachandran M	Remuneration	Upto 02-09-2024	Salary of Rs 2,50 lakhs pm	25.11.2022	NA
5	Mr. K. Rajendran	Remuneration	Upto 21-01-2025	Salary of Rs. 1.50 Lakhs, pm	25.11.2022	NA

All contracts/arrangements/transactions entered into by the Company with related parties during the year ended March 31, 2025 were at arm's length basis.

Details of material contracts and arrangements or transactions at arm's length basis: - Nil

By Order of the Board of Directors,
For **SASVITHA HOME FINANCE LIMITED,**



(BALACHANDRAN. M)
Chairman

Place: Chennai
Date: 25-08-2025

MANAGEMENT DISCUSSION AND ANALYSIS

Global Economy

The International Monetary Fund (IMF) projects that global economic growth will remain steady at 3.3% in both 2025 and 2026, slightly higher than the estimated 3.2% in 2024. Several factors continue to weigh on global economic momentum, including geopolitical tensions, tightening financial conditions, and ongoing shifts in trade dynamics. These uncertainties are affecting investment decisions and economic sentiment across both advanced and emerging economies, contributing to a more cautious global outlook.

Inflation and Monetary Policy Outlook

Headline inflation across the globe is projected to decline to 4.2% in 2025 and further to 3.5% in 2026. Advanced economies are expected to be more successful in bringing inflation under control compared to emerging markets. Central banks are expected to proceed cautiously with interest rate cuts, as they continue to monitor labour market trends, economic activity, and exchange rate movements. Wage growth is showing signs of moderation as labour markets stabilise.

Indian Economy

India's prominence in the global economy continues to rise, with the IMF projecting it to remain the world's fastest-growing major economy, supported by an estimated GDP growth of 6.5% for both FY25 and FY26. The National Statistics Office (NSO) aligns with this outlook, forecasting a 6.5% real GDP growth for FY25. This strong momentum is driven by solid macroeconomic fundamentals, resilient private consumption, particularly in rural areas, broad based sectoral growth, and vigorous industrial and construction activities propelled by government-led capital expenditure.

Inflation Trends and Fiscal Stimulus

Consumer Price Index (CPI) inflation eased to a seven-month low of 3.6% in February 2025, helped by a significant decline in food and beverage prices. Retail inflation dropped further to 3.34% in March, with food inflation falling from 3.75% to 2.69%. While urban inflation saw a slight increase, rural inflation decreased more sharply, reflecting varied price dynamics. Core inflation inched up modestly to 4.12%, indicating persistent underlying price pressures. To boost demand, the Government of India (GOI) increased the income tax exemption limit to INR 1.2 Million and introduced tax cuts across brackets to raise consumer spending power. This move aims to increase disposable income for the expanding middle class and encourage adoption of the new, more flexible tax regime, thereby stimulating consumer confidence and expenditure.

Indian Economic Outlook

India's economic outlook for FY26 appears optimistic, supported by strong domestic fundamentals, easing inflation, and proactive policy measures. Ongoing global challenges such as geopolitical tensions, supply chain disruptions, and tightening monetary policies in advanced economies may impact trade and capital flows, but India's resilience remains evident. Inflationary pressures, while persistent, are largely under control, with nominal GDP growth at 10.80% in Q4 FY25. The labour market and wage growth, however, need continued monitoring to ensure inclusive growth.

Amid this environment, the union budget's tax stimulus is expected to significantly bolster consumer confidence and spending by enhancing disposable income, especially among the middle-income class. The increase in income tax exemption limits and reduction in tax rates can revive consumption, particularly in sectors such as retail and housing.

Indian Housing Sector

The Indian affordable housing market was valued at \$ 3.17 billion in 2024 and is expected to reach \$ 9.46 billion by 2030 with a CAGR of 19.80% during the forecast period. Several government initiatives most notably the Pradhan Mantri Awas Yojana (PMAY) has been instrumental in stimulating the affordable housing segment in India.

Launched in 2015, PMAY stands out as a flagship programme offering substantial subsidies and incentives to both developers and homebuyers, particularly in the economically weaker sections (EWS), low-income groups (LIG), and middle-income groups (MIG).

These subsidies include interest rate subsidies on home loans, financial assistance for construction projects, and tax benefits for developers undertaking affordable housing projects.

In addition, with the introduction of reforms in the real estate market like the Real Estate (Regulation and Development) Act, 2016 (RERA) have brought transparency and accountability to the sector. As per the RERA developers should register their projects and adhere to strict guidelines regarding project timelines and Statutory Reports quality standards. These proactive reforms have increased consumer confidence and further accelerated the demand for affordable housing units. Furthermore, tax incentives and subsidies offered by the government like reducing Goods and Services Tax (GST) rates for affordable housing projects made it more financially viable for developers to undertake such projects.

HFCs market share has remained stable

Public sector banks continued to dominate the housing loan market with a 40.0% share as of March 2025, while private sector banks had the second-largest share at 34.5%. HFCs have grown by 11%. The higher growth rate of banks is partially contributed by the relative cost of funds advantage over HFCs and rising ticket sizes of disbursements, aided by increasing property prices in metro and urban cities.

Player-Wise Housing Loan Market Share



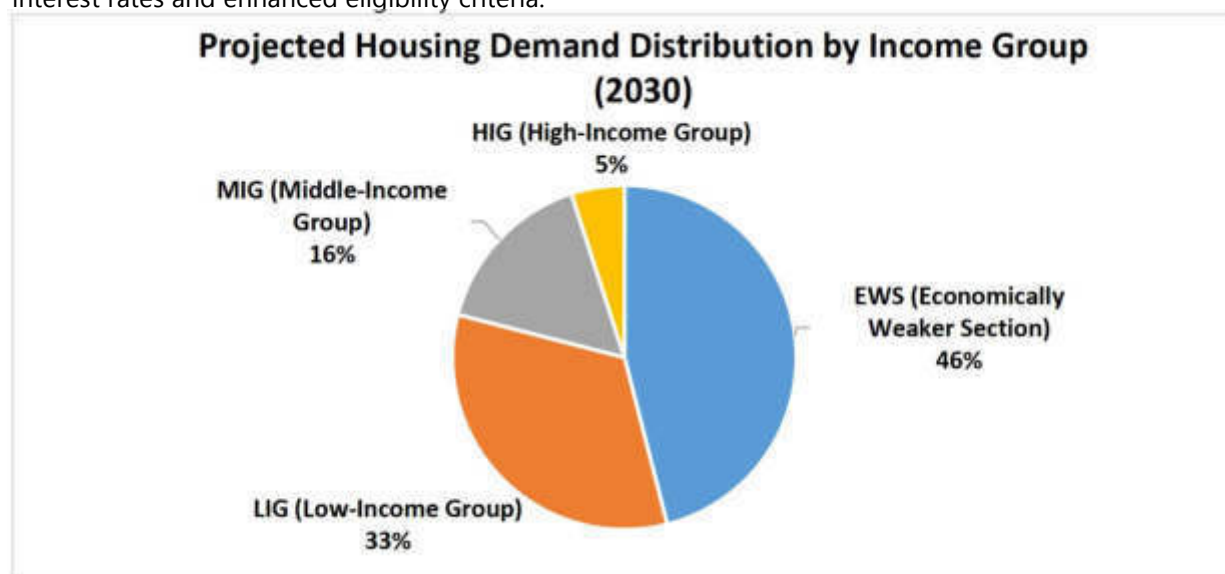
Source: CRIF Highmark, CareEdge Ratings, note: HFDC Ltd portfolio is included under private banks from Mar-23 onwards

Investment Patterns & Real Estate Demand

Indian households continue to prioritize real estate as a key asset class. The housing demand by 2030 is projected as:

- 46% – Economically Weaker Sections (EWS)
- 33% – Low-Income Groups (LIG)
- 16% – Middle-Income Groups (MIG)
- 5% – High-Income Groups (HIG)

Women are increasingly driving home purchases, with 69% buying for personal use, supported by lower interest rates and enhanced eligibility criteria.



Growth Catalysts

Urbanisation and Demographic Trends

India is in one of the fastest phases of urbanisation globally. Between 2013 and 2023, the country's urban population grew by 14%, compared to the global average of 8.4%. Currently, 36% of India's population resides in urban areas, a figure expected to reach 40% by 2030 and nearly 50% by 2050. Each year, approximately 30 million people migrate from rural to urban areas in search of better economic opportunities and living conditions. This rapid urban growth is closely tied to India's economic ambitions, as urban areas already contribute about 60% of the country's GDP while housing just over a third of its population. As cities continue to expand, the demand for affordable housing is accelerating, especially, in urban centres where land is limited and real estate prices are high.

Demographic changes are also reshaping housing preferences. A growing population of young professionals have heightened the need for compact, affordable homes in well-connected urban locations. In response, developers are focusing on affordable housing projects in city peripheries and emerging towns. These projects are increasingly equipped with modern amenities and infrastructure to meet the evolving expectations of urban migrants and first-time homebuyers.

NHB & Regulatory Role

NHB is the Apex Development Financial Institution for housing finance in India, regulated under Ministry of Finance and has been empowered by the RBI since 2019.

As of 30 June 2024, NHB's loan book was ₹1.03 lakh crore, primarily for refinancing HFCs (76%) and banks (21%). Its GNPA ratio was an impressive 0.67%, with CAR at 41.95% post Basel III compliance.

Since October 2024, NHB has disbursed ₹49,487.61 crore in CLSS subsidies, benefiting 21.08 lakh households under PMAY-U/PMAY-2.0.

In Jan 2025, RBI aligned HFC regulations (capital, liquidity, asset classification, provisioning) with NBFC norms—including revisions to private- placement NCD guidelines—underlining a unified, disciplined framework across housing lenders.

NHB's ongoing oversight, per its role under the NHB Act 1987, includes setting capital adequacy, liquidity, and asset-quality rules for HFCs, reinforcing institutional safeguards.

Strategic Outlook

For the Union Budget for FY26, the Government of India has allocated Rs. 11.21 Lakh Crore for capital expenditure for the upcoming fiscal, marking a 10.08% increase over the revised estimate of Rs. 10.18 Lakh Crore for FY25. This allocation represents approximately 3.1% of the projected GDP and highlights the government's commitment to infrastructure-led growth amid global economic uncertainties and domestic demand challenges. For affordable housing finance companies, this presents an opportunity to align with national growth priorities, particularly in urban, semi-urban, and infrastructure-linked housing development.

A key focus area going forward will be the expansion into rural and underserved markets, where formal credit penetration remains low. Lenders are expected to leverage digital platforms, AI-driven underwriting, and simplified assessment methods to reach these segments. Product innovations, such as micro-mortgages, rent-to own models, and tailored offerings for small-ticket (< ₹ 15 Lakh) and first-time homebuyers, will be essential to capturing resilient demand pockets.

Policy support through initiatives like PMAY 2.0 and enhanced income tax relief (up to ₹12 Lakh annual income) will further stimulate housing demand. Growth is expected to be led by self-constructed homes in rural and peri-urban areas and by low- to middle-income households, a segment that remains the core customer base for affordable housing lenders. The convergence of policy push, demand-side resilience, and technology-driven efficiency will shape a strong and sustainable growth trajectory for the sector in FY2025–26 and beyond.

Housing loan market (Banks + HFCs) is expected to grow at CAGR of 15-16% over the period of FY24 - 30. Within the HFC portfolio mix, the wholesale segment is expected to witness cautious growth, with its share in the overall mix is expected to rise to the 10-12% range in the medium term.

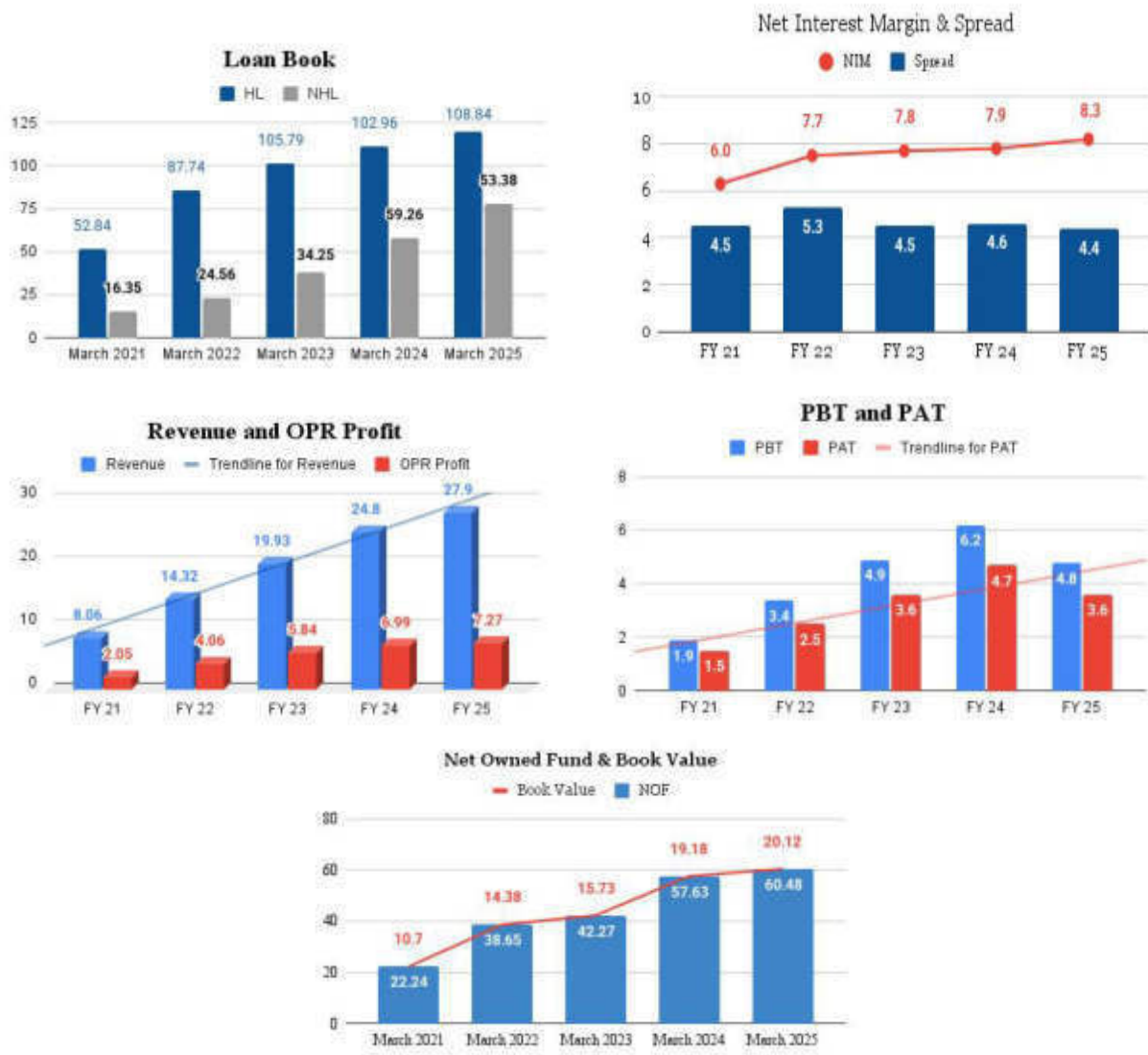


MANAGEMENT DISCUSSION

During the year 2024-'25 under review, SHFL continued its pace of its loan disbursements and financial parameters for a sustainable growth in the physical and digital framework for loan sourcing ,operations, risk management, business oversight , compliance and reporting . Cost control and enhancement of operational efficiency were focused with granularity.

A snapshot of the business and financial performance is as under :

FINANCIAL HIGHLIGHTS				
Particulars	Audited	Audited	Audited	Audited
	Mar-22	Mar-23	Mar-24	Mar-25
Loan o/s	11280	14003	16222	16222
Cumulative Disbursements from inception	12860	17573	21959	24685
Net Owned Funds	3865	4227	5763	6048
No of Live accounts as on date	1250	1719	2186	2264
No of new customers added	447	583	646	339
Income	1432	1994	2480	2790
Expenditure	1026	1409	1781	2063
Operational surplus	406	585	699	727
Profit Before Tax	342	491	627	485
Profit After Tax	253	362	469	360
EBITDA	995	1456	1849	1784
Borrowing -Banks&FIs	7846	9860	10486	10203
DER	2.03	2.33	1.82	1.69
Average cost of borrowing	9.24%	10.27%	10.85%	11.53%
Yield on loans	14.50%	14.73%	15.52%	15.92%
NIM	7.50%	7.70%	7.95%	8.29%
Spread	5.26%	4.46%	4.67%	4.43%
Operating Cost	22.00%	25.0%	23.0%	28.0%
ROAA	2.12%	2.90%	3.20%	2.20%
ROE	9.41%	13.50%	15.6%	12.0%
Return of Capital	6.56%	8.60%	8.1%	6.00%
Book Value Rs	14.38	15.73	19.18	20.12
GNPA	0.69%	3.56%	2.98%	2.93%
GNPA (Rs in Laks)	77.83	499.01	484.00	476.00
NNPA %	0.59%	3.00%	2.25%	2.44%
CRAR	57.37%	57.37%	57.53%	62.50%
No of Branches	20	20	23	25
No of Staff	52	68	72	91



The highlights of the performance are summarized hereunder :

With sustained profitability, the company's net worth has increased from ₹ 57.63 crore to ₹ 60.48 crore, thereby improving the book value per equity share (face value of ₹10) to ₹ 20, compared to ₹ 19 in the previous year.

The company is transferring an amount of Rs. 0.86 Lakhs to Special Reserve u/s 36(1) (viii) of the Income Tax Act, 1961 and Rs. 0.72 Cr to Statutory Reserve u/s 29C of National Housing Bank Act, 1987.

As such your company's reserves and surplus as of 31/3/2025 was ₹. 30.42 Cr and net worth ₹.60.48 Cr.

Moderation in AUM growth:

The Company's AUM growth has remained stagnant in FY25 with total AUM of Rs. 162.22 crore (FY24: Rs. 162.22 crore) despite making fresh disbursements of Rs. 27.25 Crs in the FY 24-25. The stagnancy in growth was due to conservative approach adopted by the company in fresh disbursements on account of muted economic scenario among the low income group segment of customers which led the company to adopting a stringent credit policy. However, going forward, given the improvement in funding environment for HFCs and NBFCs on back of RBI policy decisions like rates cuts and lower risk weights for HFCs and NBFCs coupled with anticipated capital raising besides the fiscal incentives for affordable housing segment in FY26 will augment AUM growth for SHFL in FY26. Book value improved to Rs. 20.12 rupees per share in March 2025 as compared to Rs.19.18 Rupees per share as on March 2024. which will place the company in good standing while raising fresh capital.

Asset quality:

The asset quality which suffered due to multiple external factors was controlled and the GNPA was brought down to 2.93 % as of March 25 from 2.98% as of March 24 of which GNPA for Home Loans was 2.4 %. Net NPA remained same at 2.40%. Towards further reduction of NPA, collection efforts have been intensified including pursuing legal recourse wherever necessary. In addition to personal visits for recovery other initiatives including stringent underwriting protocols, recovery campaigns, tele-calling, digital reminders etc., are being followed which are expected to bring in tangible results in improving overall quality of assets . All efforts including SARFAESI action has been initiated in the technically written off accounts to the recover the written off amount which would be directly booked as Income as and when realized during the current year.

Liquidity & Capital Adequacy

The Company's liquidity profile is adequate marked by adequately matched ALM profile with no cumulative negative mismatches across various buckets as on 31st March 2025. The capitalization levels are comfortable with CRAR at 62.50% as on 31st March 2025.

Asset Liability Management

Assets and Liabilities management as a prudent strategy by financial institutions particularly by housing finance companies like ours where a mix of long term and medium term liabilities are deployed for long term assets is critical for managing the risks arising out of mismatch in liquidity , interest rates and market risks .In Sasvitha we pursue a policy to minimize the liquidity and interest rate risks by carefully matching the duration and timing of cash flows from assets and liabilities.

By prudent management your company has endeavored to maintain positive mismatch with in the levels prescribed per policy, ensure decent net interest margin, positive trend in spread and adequate capital adequacy as could be seen in the financial parameters presented above. Interest rate risk is managed through a proper mix of floating and fixed interest rates in the loans portfolio.

Funding sources :

Comprise both Net owned and borrowed funds .As a strategy sourcing of loans was spread across multiple banks and financial institutions in public and private sector, small finance banks and NBFCs .

The company has maintained leverage ratio at a comfortable level of 1.69 with NOF of Rs. 60.48 Cr and credit lines by 14 large banks and FIs, to the extent of Rs. 102.03 cr.

Out of total loans of Rs 176.50 Cr borrowed , Rs 74.47 Cr have been repaid towards principal besides servicing interest of Rs. 83.27 Cr promptly . The Company has repaid Rs. 157.74 Cr till date promptly.

The increase in cost of borrowing was carefully calibrated and transmitted to our ultimate borrowers especially those in floating rate regime and among new customers which resulted in increasing the rate of interest on our loans to 15.92%.

Human Resources :

In an organization like ours where business origination and management are pivoted on customers in non formal sector the role of employees is very significant The company has a well defined HR policy and procedures for recruitment, training, appraisal , and promotions. Accordingly the HR policy of our company envisages aligning the workforce with the strategic goals of the organisation and ensuring that the employees' skills and knowledge base are tuned to the dynamics of the economy of micro markets, segment specific skills for identification, assessment , appraisal for credit and for pursuing on going relationship. They are equipped, motivated ,engaged and developed as a job oriented and capable workforce. We are a team of 91.

Special efforts are made to up skill them in digitization of operations, sensitise to be compliant and extend service to customers .On an on going basis employees' feedback are solicited and collected to amend policies if necessary and improve our practices. Simultaneously steps are taken to meet their aspirations aligning with the organizational objectives and career opportunities respectively.

In house training and events were conducted addressing customer relationship, business requirements and fostering fellowship and solidarity. Staff are encouraged to attend virtual and in person seminars related to their respective domain conducted by institutions and regulators. All the employees and their family members are provided with accident and health insurance cover ensuring their well being.

The company believes in creating internal talent pipeline and therefore HR practices have been developed to create opportunity to perform in different departments taking cognizance of their strengths and moving them up the ladder.

DIGITISATION

With the commoditisation of lending and securitisation services and increasing customer focus on experience, it has become increasingly important for NBFCs and HFCs to use digital technologies to transform their businesses. The biggest challenges to surmount are limited sources of funding and alternate capital pools, that create a liquidity crunch and asset liability mismatch. To meet these requirements and reach newer customer segments, it is necessary to leverage technology, use data and analytics innovatively, and focus on creating a sustainable funding model. Towards achieving the aforesaid goals Company is migrating to a new technology platform.

TCS Lending and Securitisation solution is a connected and collaborative hub that reimagines lending and securitization, offering consent-based sharing of data in a secure manner which, with blockchain architecture, is made immutable and transparent.

The solution offers the following features:

- Lead management, case management, sales enablement
- Digital on boarding
- Loan origination and servicing
- Collections: Provides real-time, accurate collection updates.
- Securitisation: Facilitates the creation of loan books and their segmentation based on various predefined parameters; initiates rating of these pools via credit rating agencies and displays this information to potential investors
- Insights: Enables loan portfolio monitoring, servicing and performance management of pool investments

BENEFITS

- Leverages industry-best practices to provide a friction-less, cognitive experience to the customer
- Enhances time-to-market and speed of transactions through seamless collaboration between stakeholders
- Provides real-time visibility of the loan book through periodic credence stamping
- Ensures appropriate value for loan pools is available to stakeholders in a single solution
- Facilitates price discovery through AI/ML-based pricing and risk models

Going Forward

Your Company is uniquely positioned to capture the immense opportunities emerging in the housing finance sector. With a clear strategy to expand into Tier 2 and Tier 3 towns, scale up our digital offerings, and design innovative credit products for first-time homebuyers and underserved borrowers, we are set to unlock significant growth potential. Supported by a strong capital base and reinforced by prudent underwriting standards, we remain deeply committed to responsible lending and sustainable expansion.

Our balanced product mix, resilient risk governance, and relentless focus on financial inclusion provide a strong foundation to accelerate our market leadership. By aligning with the national vision of 'Housing for All', we aspire not only to deepen our presence but also to positively transform the lives of millions of aspiring homeowners.

As regulatory frameworks evolve and structural demand drivers strengthen, we see a future of boundless possibilities. With innovation at the core, customer trust as our anchor, and growth as our constant pursuit, we are confident in delivering superior long-term value for all stakeholders, while shaping a brighter and more inclusive economic future.





INDEPENDENT AUDITOR'S REPORT

To The Members Of Sasvitha Home Finance Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Sasvitha Home Finance Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2025 and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules 2006 as amended, ["AS"] and other 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 in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 Directors' Report including Annexures to Directors' Report and Business Responsibility & Sustainability Report, but does not include the Financial Statements, and our Auditors' report thereon. The other information is expected to be made available to us after the date of this Auditors' report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

On receipt of other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- (a) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- (b) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom this Auditors' report is prepared.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- We have taken into account the provisions of the Companies Act, RBI regulations, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder
- 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 control 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 with reference to financial statements 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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 appear from our examination of those books .
- c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025 and 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 A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has pending litigations which would impact its financial position, and the same has been disclosed under Note 24(ii) to the Financial Statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts, which were required to be transferred to the Investor Education and protection fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and beliefs, 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 has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- i) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Companies Act 2013, as applicable.

Based on our examination, the company, has used an accounting software which is also operated by a third-party software service provider, for maintaining its books of account and in the absence of edit log of entries posted we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with.

Further, although the Company has represented that the audit trail has been preserved in accordance with the statutory requirements for record retention, in the absence of adequate documentation or system-generated evidence corroborating continuous and tamper-proof maintenance of such logs, we are unable to independently verify the completeness and adequacy of such record retention.

R. Subramanian and Company LLP

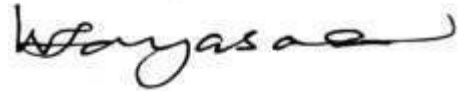
Chartered Accountants

2. 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 Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



(K. Jayasankar)

Partner

Membership No. 014156

UDIN: 25014156BMOQUS4126

Place: Chennai

Date: 30-06-2025



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

Auditor's 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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.

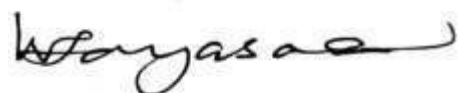
OPINION

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 with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

For R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



(K. Jayasankar)

Partner

Membership No. 014156

UDIN:25014156BMOQUS4126

Place: Chennai

Date: 30-06-2025



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 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. As per the information and explanation given to us, all the Property, Plant and Equipment have been physically verified by the management at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. No immovable properties are held by the Company, hence reporting on this clause is not applicable.
 - d. The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
 - e. 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company's business does not involve inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

b) In our opinion and according to the information and explanations given to us, during the year, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.

According to the information and explanations provided to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investment in, provided any guarantee or security to Companies, Firms, Limited Liability Partnership or Associates or other parties. The Company, during the year, has not granted any loans or advances in the nature of loans (Secured or Unsecured) to Companies, Firms, Limited Liability Partnership or Associates. The Company has granted loans or advances in the nature of loans (Secured) to other parties. With respect to such loans and advances:

- (a) The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) The terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima-facie, not prejudicial to the Company's interest.
 - (c) The Company, being a Housing Finance Company, registered under the National Housing Bank Act, 1987, 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 in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.
 - (d) The amount of advances outstanding in respect of advances wherein instalment amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is Rs. 4,75,603.65 Hundreds. Reasonable steps are being taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan agreements.
 - (e) Since the Company's principal business is to give loans, the provision of clause 3(iii)(e) of the Order is not applicable to it.
 - (f) According to information and explanations given to us and based on the audit procedures performed, 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. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- iv In our opinion and according to the information and explanations given to us, Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public and hence the provisions of section 73 to 76 or any other provisions of the Companies Act and the rules made there under are not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

- vii. a) The Company is regular in depositing undisputed Statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Duty of Customs, Cess, and any other Statutory Dues to the appropriate authorities and there were no undisputed amounts payable which were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us, there are no dues of Provident Fund, Income Tax, Goods and Service tax, Customs Duty, Sales Tax, service tax, Value Added tax, cess and other statutory dues which have not been deposited as on 31st March 2025 on account of any dispute.
- viii. 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(43 of 1961)
- ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) In our opinion and according to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanation given to us and on the basis of the examination of the records of the Company, the term loans were applied for the purpose for which such loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.
- e) The Company did not have any subsidiary or associate or joint venture during the year. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) The Company did not have any subsidiary or associate or joint venture during the year. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3 (x)(b) of the order are not applicable .
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3 (xv) of the order are not applicable.
- xvi. a) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is exempted from being registered under section 45-IA of the Reserve Bank of India Act 1934 vide RBI Master Direction DNBR.PD.001/03.10.119/2016-17 (as updated from time to time) read with RBI Master Direction DOR.FIN.HFC.CC.No.120/ 03.10.136/ 2020-21 (as updated from time to time).
- b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India (also refer clause 3(xvi)(a) above). The Company has however obtained registration under Section 29A of the National Housing Bank Act, 1987 for conducting Housing Finance activity.
- c) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanation provided to us and based on our examination of the records of the Company is not part of any Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable.

R. Subramanian and Company LLP

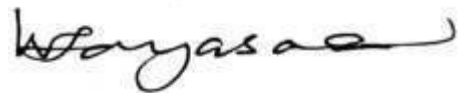
Chartered Accountants

- xix. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, there are no amounts remaining unspent in respect of other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, Clause 3(xx)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has transferred the unspent amount if any , in respect of any ongoing projects, to a Special Account within a period of thirty days from the end of the financial year in compliance with Section 135(6) of the Act.

For R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



(K. Jayasankar)

Partner

Membership No. 014156

UDIN:25014156BMOQUS4126

Place: Chennai

Date: 30-06-2025



**AUDITOR'S REPORT UNDER MASTER DIRECTION - NON-BANKING FINANCIAL COMPANY
HOUSING FINANCE COMPANY (RESERVE BANK) DIRECTIONS, 2021**

**The Board of Directors,
M/s. Sasvitha Home Finance Limited,
Registered Office- Sathguru Complex, 1st Floor,
Old No.488, New No 640, Anna Salai, Nandanam,
Chennai, Tamil Nadu, India, 600035**

Dear Sirs,

Ref: Auditor's Report to the Board of Directors pursuant to Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

1. This Report is issued in relation to additional report to the Board of Directors as specified in Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 issued by the Reserve Bank of India ('RBI') ("NBFC-HFC Directions") as amended from time to time.
2. We have audited, in accordance with auditing standards generally accepted in India, the Standalone Financial Statements of Sasvitha Home Finance Limited (the "Company") for the year ended March 31, 2025 and have issued our opinion vide our Auditor's Report dated June 30, 2025. These Standalone Financial Statements are the responsibility of the Company's management and the Board of Directors. Our responsibility was to express an opinion on those Standalone Financial Statements based on our audit. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Standalone Financial Statements. Our audit was conducted in the manner specified under the section "Auditor's responsibility for the Audit of the Standalone Financial Statements" of the said auditor's report.
3. As required by the NBFC-HFC Directions, amended from time to time, based on our audit referred to in paragraph 3 above, and based on the information and explanations given to us by the management, which to the best of our knowledge and belief were necessary for this purpose, we report hereunder on the matters specified in Paragraphs 70 and 71 of the NBFC-HFC Directions:
 - (a) The Company has obtained Certificate of Registration from NHB dated July 31, 2018 under section 29A of the National Housing Bank Act, 1987 to carry on the business of Housing Finance. As discussed in the audited Standalone Financial Statements, the 'percentage of total assets towards housing finance' and 'percentage of total assets towards housing finance for individuals' as at March 31, 2025 are 65.66% and 65.66% respectively as against the minimum regulatory requirement of 60% and 50% respectively which is to be fulfilled by March 31, 2024 in a phased manner.

- (b) As on March 31, 2025, the Net Owned Funds determined by the Management in accordance with the audited Standalone Financial Statements, and with reference to NBFC-HFC Directions has met the requirements as prescribed under Section 29A of the National Housing Bank Act, 1987 (the "NHB Act"). The Company has not issued any preference share and accordingly the same is not commented upon.
- (c) The Company has complied with Section 29C of the NHB Act.
- (d) The total borrowings of the Company are within the limits specified under paragraph 27.2 of the NBFC-HFC Directions.
- (e) Based on our audit of the Standalone Financial Statements for the year ended March 31, 2025 and as per the information, explanations and representations given to us by the management, the Company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements and disclosure in the Balance Sheet as specified in the NBFC-HFC Directions. Further, the Company has complied with the prudential norms on investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/ investments as specified in the NBFC-HFC Directions.
- (f) The company is yet to file final Schedule II return to NHB. However the capital adequacy ratio as disclosed in the provisional Schedule II of NHB, is in compliance with minimum Capital to Risk Assets Ratio prescribed by the NBFC-HFC Directions.
- (g) The Company has furnished to the NHB, the provisional Schedule II return for the half year ended September 30, 2024 and March 31, 2025 within the stipulated period as specified in the NBFC-HFC Directions.
- (h) The Company is not required to furnish Schedule III return on Statutory Liquid Assets to the National Housing Bank as per the NBFC-HFC Directions.
- (i) The Company has complied with the requirements contained in the NBFC-HFC Directions in respect of opening of new branches. Based on the information and explanations given to us, there are no closure of existing branches/ offices during the year.
- (j) According to the information and explanation given to us and based on the representations provided to us by the management, the Company has not granted any loans against its own shares or shares of any listed company or against gold jewellery. Accordingly, the provisions of the paragraph 3.1.3, 3.1.4 and 18 of the NBFC-HFC Directions are not applicable to the Company and hence not commented upon.
- (k) The Board of Directors of the Company has passed a resolution on April 11, 2022 for non-acceptance of public deposits.
- (l) The Company has not accepted any public deposits during the financial year ended March 31, 2025.

R. Subramanian and Company LLP

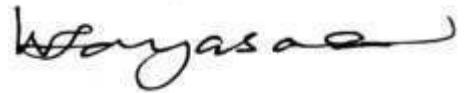
Chartered Accountants

4. This Report is intended solely for reporting on the matters specified in Paragraph 70 and 71 of the NBFC-HFC Directions, to the Board of Directors of the Company for the purpose as specified in Paragraph 2 above and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.
5. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For R. Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



(K. Jayasankar)

Partner

Membership No. 014156

UDIN:25014156BMOQUS4126

Place: Chennai

Date: 30-06-2025

Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

Sasvitha Home Finance Limited

Balance Sheet as at March 31st, 2025

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share Capital	1	30,05,535.00	30,05,535.00
b) Reserves and surplus	2	30,42,569.31	27,57,892.11
		60,48,104.31	57,63,427.11
2 Non-Current Liabilities			
a) Long-term borrowings	3	75,92,108.73	83,00,589.61
b) Deferred tax liabilities (net)	4	-	25,211.95
c) Long-Term provisions	5	74,357.98	59,020.88
		76,66,466.71	83,84,822.44
3 Current liabilities			
a) Short-term borrowings (Repayable within one year)	6	26,91,217.09	22,60,502.80
b) Trade payables	7		
(i) Micro enterprises and small enterprises		-	-
(ii) Creditors other than micro enterprises and small enterprises		-	-
c) Other current liabilities	8	86,074.05	95,429.27
d) Short-term provisions	9	89,760.97	1,47,285.33
		28,67,052.11	25,03,217.40
		1,65,81,623.13	1,66,51,466.95
II ASSETS			
1 Non-current assets			
a) Property plant and equipment and Intangible assets			
(i) Property, plant and equipment	10 a	79,031.21	87,875.65
(ii) Intangible assets	10 b	219.79	317.34
(ii) Intangible assets under development	38.3	4,680.00	
b) Long-term loans and advances	11	1,56,50,384.03	1,56,42,871.81
c) Other non-current assets	12	42,870.00	38,640.00
d) Deferred tax Assets (net)	4	4,459.82	
		1,57,81,644.85	1,57,69,704.80
2 Current assets			
a) Cash and bank balances	13	1,82,153.08	2,25,931.43
b) Short-term loans and advances (Loans maturing within one year)	14	5,80,835.89	5,86,776.29
c) Other current assets	15	36,989.31	69,054.43
		7,99,978.28	8,81,762.15
		1,65,81,623.13	1,66,51,466.95

As per our report of even date attached
for **R. Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041

K. Jayasankar
K. Jayasankar
Partner
M. No. 014156
Place: Chennai
Date: 30-06-2025



For and on behalf of the Board of Directors of

Sasvitha Home Finance Limited

CIN: U65999TN2017PLC117189

Ramkrishnan S
Ramkrishnan S
Chief Executive Officer
Date: *30/06/2025*

Chakrapani M
Company Secretary,
M.No: 12583

Date: 30-06-2025

Balachandran M
Balachandran M
Chairman
DIN: 00205358
Date: *30/06/2025*



Sasvitha Home Finance Limited

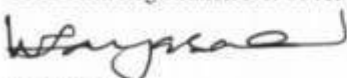
Statement of Profit and Loss For the year ended March 31, 2025

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

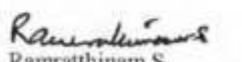
Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
I Revenue from operations	16	26,99,447.70	23,89,360.18
II Other income	17	90,483.50	90,299.79
III Total Income		27,89,931.20	24,79,659.97
IV Expenditure			
Finance cost	18	12,78,837.29	11,99,304.18
Employee benefits expense	19	4,50,462.69	2,87,560.98
Depreciation and amortisation expenses	10	20,075.79	23,171.51
Other expenses	20	3,33,553.89	2,93,926.08
Provisions and Write off	21	2,21,857.73	49,132.60
Total Expenses		23,04,787.39	18,53,095.35
V Profit Before Tax (III - IV)		4,85,143.81	6,26,564.62
VI Tax expense			
(a) Current tax		1,55,000.00	1,45,000.00
(b) Deferred tax		(29,671.77)	12,997.83
		1,25,328.23	1,57,997.83
VII Profit for the period (VI-VII)		3,59,815.58	4,68,566.79

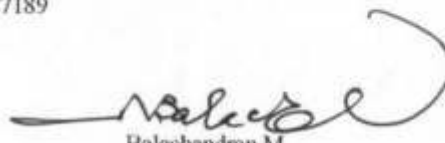
As per our report of even date attached
for **R. Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041

For and on behalf of the Board of Directors of
Sasvitha Home Finance Limited
CIN: U65999TN2017PLC117189



K Jayasankar
Partner
M. No. 014156


Ramratthinam S
Chief Executive Officer
Date :


Balachandran M
Chairman
DIN: 00205358
Date :


Chakrapani M
Company Secretary,
M.No : 12583
Date: 30-06-2025

Place : Chennai

Date: 30-06-2025



Sasvitha Home Finance Limited
Cash Flow Statement for the year ended March 31, 2025
(All amounts are in Indian Rupees Hundred, except for share data or unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash Flow from Operating Activities		
Net Profit before tax	4,85,143.81	6,26,564.62
<u>Adjustments For:</u>		
Depreciation and amortisation expense	20,075.79	23,171.51
Provision for Standard Assets	(986.76)	9,549.73
Provision under resolution framework	(8,327.35)	-
Provision for NPA	2,31,171.84	39,582.87
Write off Advances	-	-
Provision for gratuity	2,690.16	3,101.50
Provision for leave encashment	13,633.71	-
Interest Earned on Deposits	(33,830.83)	(16,113.05)
Interest and finance charges	12,78,837.29	11,99,304.18
Operating Profit Before Working Capital Changes	19,88,407.66	18,85,161.36
Changes in Working Capital		
Increase/(Decrease) in trade payables	-	-
Increase/(Decrease) in other current liabilities	(9,355.22)	7,301.62
(Increase)/Decrease in short-term loans and advances	(1,082.18)	3,060.10
(Increase)/Decrease in other assets	24,311.88	(51,647.46)
Operating Profit after Working Capital Changes	20,02,282.14	18,43,875.62
(Increase)/Decrease in Housing/other loans	(2,70,372.40)	(22,18,012.00)
Income tax paid (net)	(1,65,486.10)	(1,50,193.48)
Net cash used in Operating Activities (A)	15,66,423.64	(5,24,329.86)
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment and intangible assets	(15,813.78)	(22,744.16)
Interest received on Deposits	37,354.07	13,087.23
(Investments)/redemption of Deposits	(13,856.39)	12,940.36
Net Cash (used in)/ from Investing Activities (B)	7,683.90	3,283.43
C Cash Flow from Financing Activities		
Proceeds from issue of shares	-	11,08,183.66
Proceeds from long-term borrowings (net)	(7,08,480.90)	6,26,192.95
Dividend Paid	(75,138.38)	(40,333.66)
Proceeds from short-term borrowings from related parties	5,000.00	-
Increase/ (Decrease) in other short-term borrowings	4,25,714.29	-
Interest and finance charges paid	(12,78,837.29)	(11,99,304.18)
Net cash from Financing Activities (C)	(16,31,742.28)	4,94,738.77
Net Increase/Decrease in cash and cash equivalent (D = A+B+C)	(57,634.74)	(26,307.66)
Cash and Cash Equivalents - Opening Balance (E)	1,21,355.57	1,47,663.23
Cash and Cash Equivalents - Closing Balance (D + E)	63,720.83	1,21,355.57

Components of Cash and Cash Equivalents at the end of the year

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	2,501.47	2,087.07
Balances with banks in Current Accounts	54,769.36	84,768.50
Balances with banks in Sweep Account	6,000.00	34,500.00
Unpaid Dividend Bank Account	450.00	-
	63,720.83	1,21,355.57

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
for **R. Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041

Waryasaa

Partner
M.No : 014156

Place : Chennai

Date : 30-06-2025



For and on behalf of the Board of Directors of
Sasvitha Home Finance Limited
CIN: U65999TN2017PLC117189

Ramkrishnan S
Ramkrishnan S
Chief Executive Officer
Date :

Chakrapani M
Chakrapani M
Company Secretary,
M.No : 12583

Date : 30-06-2025

Balachandran M
Balachandran M
Chairman
DIN: 00205358
Date :



Sasyitha Home Finance Limited

Notes to financial statements For the period ended March 2025

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

I Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
Equity Share Capital		
4,00,00,000 (P.Y. 4,00,00,000) Equity Shares of Rs 10/- each	40,00,000.00	40,00,000.00
	40,00,000.00	40,00,000.00
Issued, Subscribed and Fully Paid-up		
Equity Share Capital		
30055350 (P.Y. 30055350) Equity Shares of Rs 10/- each	30,05,535.00	30,05,535.00
	30,05,535.00	30,05,535.00

(a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year

Reconciliation of Number of Shares

Shares outstanding as at beginning of the year	3,00,55,350	2,68,89,111
Additions during the Year	-	31,66,239
Shares outstanding as at end of the year	3,00,55,350	3,00,55,350

(b) Terms / rights attached to Equity Shares

The Company has issued only one class of Equity shares having par value of Rs.10/- per equity share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholdings.

(c) Details of shareholders holding more than 5% shares in the company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid up				
Y Meera Reddy	26,66,667	8.87%	26,66,667	8.87%

(d) Rights issue of shares

During the FY 2023-24, the Board of Directors of the Company at their meeting held on November 07, 2023, approved the offer and issue of 89,63,037 equity shares of the Company by way of a rights issue to eligible shareholders of the Company as on October 27, 2023 (the 'record date') at a price of Rs. 35/- per share including a premium of Rs. 25 per share. Pursuant to such offer, 31,66,239 equity shares have been subscribed and fully paid-up and the balance rights have expired.

(f) Shares held by promoters

Shares held by promoters at the end of the year					% Change during the year
	As at March 31, 2025		As at March 31, 2024		
Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	
R Ganesh Babu	7,50,000	2.50%	7,50,000	2.50%	0.00%
Chamundeeswari Ganesan	6,50,000	2.16%	6,50,000	2.16%	0.00%
Saroja Krishnaswamy	5,70,000	1.90%	5,70,000	1.90%	0.00%
Devendiran Kuppan	3,43,300	1.14%	3,43,300	1.14%	0.00%
M.Jaganathan	5,50,000	1.83%	5,50,000	1.83%	0.00%
M.S.Palanichamy	2,75,000	0.91%	2,75,000	0.92%	0.00%
Ghurumurthy Veluchamy	2,50,000	0.83%	2,50,000	0.83%	0.00%
Deivam Ravi	1,60,000	0.53%	1,60,000	0.53%	0.00%
Kothandapani Rajendran	1,60,000	0.53%	1,60,000	0.53%	0.00%
Soumiya Devi M K	50,000	0.17%	50,000	0.17%	0.00%
Total Promoter holding	37,58,300	12.50%	37,58,300	12.50%	



2 Reserves and surplus

Particulars	As at March 31, 2025	As at March 31, 2024
a) Surplus / (Deficit) in Statement of Profit and Loss		
Balance at the beginning of the year	6,55,299.70	3,96,694.74
Add: Transfer from Statement of Profit and Loss	3,59,815.58	4,68,566.79
	10,15,115.28	8,65,261.53
Less : Transfer to Special reserve	(85,853.19)	(75,914.81)
Transfer to Statutory Reserve	(71,963.12)	(93,713.36)
Final Dividend Paid for the FY 23-24 @ Rs.0.25 per share(FY 22-23 @ Rs. 0.15 per Share)	(75,138.38)	(40,333.66)
Balance at the end of the year	7,82,160.59	6,55,299.70
b) Securities Premium Account		
Balance at the beginning of the year	16,18,941.97	8,27,382.22
Add: Premium on shares issued during the year	-	7,91,559.75
Balance at the end of the year	16,18,941.97	16,18,941.97
c) Special Reserve u/s 36(1) (viii) of the Income Tax Act, 1961		
Balance at the beginning of the year	2,36,707.75	1,60,792.94
Add: Amount transferred during the year	85,853.19	75,914.81
Balance at the end of the year	3,22,560.94	2,36,707.75
d) Statutory Reserve u/s 29C of National Housing Bank Act, 1987		
Balance at the beginning of the year	2,46,942.69	1,53,229.33
Add: Amount transferred during the year	71,963.12	93,713.36
Balance at the end of the year	3,18,905.80	2,46,942.69
	30,42,569.31	27,57,892.11

3 Long-term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured :		
Term loan		
Banks	96,88,325.82	97,71,092.41
Financial Institutions	5,15,000.00	7,15,000.00
Less: Current maturities of long-term borrowings		
Term loan from Banks and Financial Institutions(refer note 6)	26,11,217.09	21,85,502.80
	75,92,108.73	83,00,589.61

i) The details regarding repayment and interest is given below:

Loan reference	Repayment terms	Outstanding as at March 31, 2025 (including current maturities) (₹ in Hundreds)	Current rate of interest
Term loan 1	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from May 2020.	1,38,065.97	11.65%
Term loan 2	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from August 2020.	1,55,898.84	11.65%
Term loan 3	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from February 2021.	1,93,723.84	11.65%
Term loan 4	Total sanctioned amount - Rs. 1,500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 53.57 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from December 2020.	5,29,004.73	11.15%
Term loan 5	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from May 2021.	2,14,285.72	11.30%
Term loan 6	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from January 2022.	2,64,334.18	11.85%
Term loan 7	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from November 2021.	2,50,000.00	11.30%
Term loan 8	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from September 2022.	6,07,142.86	11.30%
Term loan 9	Total sanctioned amount - Rs. 700 lakhs. Repayable in 34 equal monthly principal instalments of Rs. 11,58,570/- after the initial repayment holiday of six months. The repayments have commenced from April 2022.	3,99,977.89	11.30%

Long-Term Borrowings (continued)

Loan reference	Repayment terms	Outstanding as at March 31, 2025 (including current maturities) (₹ in Hundreds)	Current rate of interest
Term loan 10	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 28 equal quarterly principal instalments of Rs. 35.71 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from February 2022.	5,34,344.91	11.00%
Term loan 11	Total sanctioned amount - Rs. 500 lakhs. Repayable in 26 equal quarterly principal instalments of Rs. 19.23 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from June 2022.	2,25,000.01	10.00%
Term loan 12	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 27 quarterly principal instalments of Rs. 36.00 lakhs each and 1 quarterly instalment of Rs. 28.00 lakhs after a moratorium period of six months from the date of first disbursement. The repayments have commenced from September 2022.	6,01,595.85	10.75%
Term loan 13	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from January 2022.	2,50,000.00	11.30%
Term loan 14	Total sanctioned amount - Rs. 900 lakhs. Repayable in 28 quarterly principal instalments of Rs. 32.14 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from July 2023.	7,05,188.44	11.35%
Term loan 15	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 27 quarterly principal instalments of Rs. 36.00 lakhs each and 1 quarterly instalment of Rs. 28.00 lakhs after a moratorium period of six months from the date of first disbursement. The repayments have commenced from June 2022.	7,47,017.85	12.50%
Term loan 16	Total sanctioned amount - Rs. 300 lakhs. Repayable in 20 quarterly principal instalments of Rs. 15 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from March 2023.	1,50,000.00	11.50%
Term loan 17	Total sanctioned amount - Rs. 500 lakhs. Repayable in 25 quarterly principal instalments of Rs. 19.23 lakhs each and 1 quarterly instalment of Rs. 19.25 lakh after a moratorium period of six months from the date of first disbursement. The repayments have commenced from September 2022.	2,88,038.81	11.50%
Term loan 18	Total sanctioned amount - Rs. 200 lakhs. Repayable in 20 quarterly principal instalments of Rs. 10 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from January 2024.	1,40,000.00	10.50%
Term loan 19	Total sanctioned amount - Rs. 1000 lakhs. Repayable in 27 monthly principal instalments of Rs. 36 lakhs each and 1 monthly installment of Rs. 28 Lakhs , after a moratorium period of six months from the date of first disbursement. The repayments have commenced from May 2023.	7,81,264.16	10.80%
Term loan 20	Total sanctioned amount - Rs. 1000 lakhs. Repayable in 20 Quarterly principal instalments of Rs. 50 lakhs each. Repayments have commenced from April 2024.	8,00,000.00	11.25%
Term loan 21	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 Quarterly principal instalments of Rs. 17.86 lakhs each . The repayments have commenced from March 2024.	4,28,449.29	10.50%
Term loan 22	Total sanctioned amount - Rs. 1500 lakhs. Repayable in 20 Quarterly principal instalments of Rs. 75 lakhs each . The repayments have commenced from April 2024.	13,25,000.00	11.25%
Term loan 23	Total sanctioned amount - Rs. 500 lakhs. Repayable in 20 Equated Quarterly principal instalments of Rs.25 lakhs each . The repayments have commenced from April 2024.	4,74,992.47	11.25%

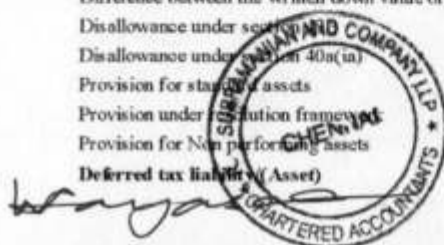
Also refer Note 37.1 for the maturity profile of borrowings

ii) The term loans from Banks and Financial institutions are secured by charge/ hypothecation/ assignment of book debts (loan receivables) of the Company (for the value of loan outstanding along with applicable margin/ cover in the range of 1.1 times to 1.25 times).

In addition to the above security, Term Loan 9 and Term loan 10 is also covered by an irrevocable Power of Attorney given by the Company in favour of the Bank for recovery of monies from the customers of the Company and for creation of mortgage or charge on the specific assets of the Company created out of the Bank's lending and further Term Loan 10 is secured with a fixed deposit of Rs. 100 lakhs.

4 Deferred tax liability/(Asset) NET

Particulars	As at March 31, 2025	As at March 31, 2024
Tax effect on items constituting of Deferred tax liability		
Amount transferred to special reserve	81,182.14	59,574.61
Tax effect on items constituting of Deferred tax asset		
Difference between the written down value of fixed assets as per books and as per Income tax Act, 1961	(3,200.72)	(2,602.66)
Disallowance under section 40(a)(ii)	(6,933.25)	(2,824.86)
Disallowance under section 40(a)(iii)	-	(435.11)
Provision for standard assets	(11,781.16)	(12,029.51)
Provision under provision framework	(2,004.10)	(4,099.92)
Provision for Non performing assets	(61,722.73)	(12,370.58)
Deferred tax liability/(Asset)	(4,459.82)	25,211.95



Sasvitha Home Finance Limited
Notes to financial statements For the period ended March 2025
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)
5 Long-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
-Provision for gratuity	13,914.18	11,224.02
-Provision for leave encashment	13,633.71	-
Other Provisions for:		
- Standard advances	46,810.09	47,796.86
	74,357.98	59,020.88

6 Short-term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Current maturities of long term borrowings (refer note 3)	26,11,217.09	21,85,502.80
Unsecured		
Loans from Related Parties		
- Directors	80,000.00	75,000.00
	26,91,217.09	22,60,502.80

The loan from Directors are repayable within one year from the date of availment of loan. During the year, these loans have been further renewed for one year and currently carries an interest rate of 11.00%

7 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

7 Trade Payables (continued)
***Disclosure requirement as per Schedule III (Certified by management)**

	As at March 31, 2025	As at March 31, 2024
i Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting	-	-
ii Interest paid by the Company under MSMED Act, 2006, along with the amount of payment made to the supplier	-	-
iii Interest due and payable for the year (where the principal has been paid but interest under MSMED Act, 2006 is	-	-
iv Interest accrued and remaining unpaid at the end of each accounting year.	-	-

the extent such information is available with the Company and relied upon by the auditors.

8 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued but not due on borrowings	20,039.29	9,614.59
Statutory dues	9,538.38	8,414.87
Outstanding expenses	5,548.13	5,084.78
Provision for incentive	-	5,303.14
Other Payables	450.00	-
Audit fees payable	5,000.00	3,500.00
Property insurance payable	97.71	2,751.38
Life insurance payable	-	8,599.49
Bank Overdraft	45,400.54	52,161.02
	86,074.05	95,429.27

9 Short-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for income tax(Net of Advance tax/TDS)	-	10,101.93
Provision for NPA	81,798.10	1,20,893.18
Provision under resolution framework	7,962.87	16,290.22
	89,760.97	1,47,285.33



11 Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
A. Secured and Considered Good (except advances classified as Non-Performing Advance)		
Housing loan to individuals	1,08,83,778.65	1,02,96,055.77
Mortgage / other loans to individuals	53,37,914.91	59,25,532.31
	1,62,21,693.56	1,62,21,588.08
Less : Current receivables of long-term loans and advances (Refer Note 14)		
Housing loan to individuals	(3,26,003.44)	(3,30,241.10)
Mortgage / other loans to individuals	(2,45,306.09)	(2,48,475.17)
	(5,71,309.53)	(5,78,716.27)
Non-current receivables of long-term loans and advances		
Housing loan to individuals	1,05,57,775.21	99,65,814.67
Mortgage / other loans to individuals	50,92,608.82	56,77,057.14
	1,56,50,384.03	1,56,42,871.81

Long-term housing loans, mortgage loans and other loans including current maturities of such loans granted by the Company are secured by equitable mortgage of property.

12 Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	42,870.00	38,640.00
	42,870.00	38,640.00

13 Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	2,501.47	2,087.07
Balances with banks in Current Accounts	54,769.36	84,768.50
Balances with banks in Sweep Account	6,000.00	34,500.00
Unpaid Dividend Bank Account	450.00	-
	63,720.83	1,21,355.57
Other bank balances		
Balances with banks in Deposit Accounts due to mature within 12 months of the reporting date*	1,18,432.25	1,04,575.86
	1,82,153.08	2,25,931.43

* under lien for overdraft facility and Term Loan 11

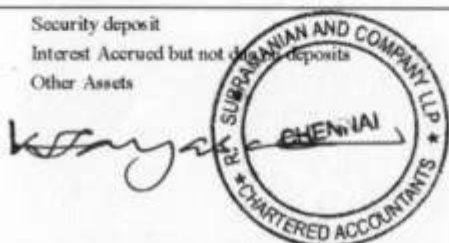
Particulars	As at March 31, 2025	As at March 31, 2024
Details of bank balances/deposits		
Bank deposits due to mature within 12 months of the reporting date included under "Other bank balances"	1,18,432.25	1,04,575.86
	1,18,432.25	1,04,575.86

14 Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
A. Secured and Considered Good except Advances classified as Non-Performing Advances		
Housing loan to individuals	3,26,003.44	3,30,241.10
Mortgage / other loans to individuals	2,45,306.09	2,48,475.17
B. Other loans and advances (Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or in kind or value to be received	261.96	248.55
Advance tax (Net of Income tax provisions)	384.16	-
Prepaid Expenses	8,880.24	7,811.47
	5,80,835.89	5,86,776.29

15 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposit	11,120.00	12,820.00
Interest Accrued but not due on deposits	2,704.11	6,227.35
Other Assets	23,165.20	50,007.08
	36,989.31	69,054.43



10 Property, plant and equipment and Intangible assets

a Property, plant and equipment

Particulars	Gross Block		Accumulated Depreciation		Net Block	
	As at 01-04-2024	As at 31-03-2025	Up to 01-04-2024	During the Period	As at 31-03-2025	As at 31-03-2025
Furniture and Fixtures	1,06,309.45	5,736.99	39,751.20	10,423.95	50,175.15	61,871.29
Office Equipments	17,539.82	155.99	12,785.54	1,353.82	14,139.36	3,556.45
Computer And Peripherals	40,095.91	4,444.60	26,893.46	6,553.62	33,447.08	11,093.43
Vehicles	90.70	90.70	5.85	8.59	14.44	76.26
Temporary Erections	11,350.78	723.40	8,074.94	1,565.46	9,640.40	2,433.78
Total - Tangible Assets	1,75,386.66	11,060.98	87,511.01	19,905.44	1,07,416.43	87,875.65
						79,031.21

b Intangible assets

Particulars	Gross Block		Accumulated Amortisation		Net Block	
	As at 01-04-2024	As at 31-03-2025	Up to 01-04-2024	During the Period	As at 31-03-2025	As at 31-03-2025
Software	24,656.87	72.80	24,339.53	170.35	24,509.88	219.79
Total - Intangible Assets	24,656.87	72.80	24,339.53	170.35	24,509.88	219.79
						317.34
						317.34



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Sasvitha Home Finance Limited
Notes to financial statements For the period ended March 2025
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)
16 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Loans	25,94,044.84	22,84,310.67
Processing fees, Admin Fees, Login Fees	62,496.16	93,246.01
Other operating income	42,906.70	11,803.50
	26,99,447.70	23,89,360.18

17 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest earned on deposits with bank	33,830.83	16,113.05
Advertisement and marketing income	24,096.57	24,200.00
Miscellaneous income	32,556.10	49,986.74
	90,483.50	90,299.79

18 Finance cost

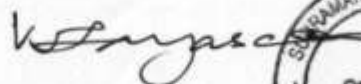
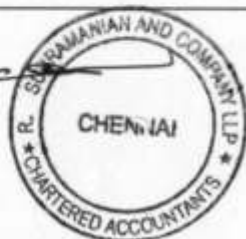
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on loan		
from banks	12,36,474.84	11,51,490.56
from related parties	11,939.47	8,138.90
Other borrowing cost	30,422.98	39,674.72
Interest on income tax	-	-
	12,78,837.29	11,99,304.18

19 Employee Benefits Expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Wages and other benefits	4,35,731.88	2,76,120.94
Contribution to provident and other funds	14,730.81	11,440.04
	4,50,462.69	2,87,560.98

20 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Electricity charges	6,742.79	6,616.86
Rent	72,753.87	65,796.96
Repairs and maintenance	3,400.82	2,114.20
Insurance charges	4,581.88	3,881.85
Rates and taxes	20,980.77	14,643.62
Software subscription charges	57,598.50	56,213.60
Professional and consultancy fee	39,690.90	43,003.56
Audit fee (Refer note 20.1)	5,775.00	4,550.00
Sitting fees	20,300.00	7,300.00
Bank charges	5,005.64	2,695.23
Stipend	15,510.78	18,627.41
Printing and stationery	4,128.18	6,401.23
Advertisement	10,218.61	6,878.14
Office expenses	21,136.80	21,159.94
Travelling expenses	17,177.55	14,566.31
Communication expenses	6,363.43	5,771.49
Postage and courier expenses	1,444.00	1,355.29
Credit bureau expense	3,202.71	5,500.32
DSA commission	430.00	-
Rating expenses	2,000.00	3,000.00
Valuation charges	-	1,000.00
Registration and filing charges	430.08	928.58
Membership and subscription	869.92	875.11
Local conveyance	3,644.04	300.00
CSR Expenses	9,750.00	-
Miscellaneous expenses	417.62	746.38
	3,33,553.89	2,93,926.08



20.1 Remuneration to Auditors (Excluding GST)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit fees	5,000.00	3,500.00
Certification fees	25.00	550.00
Tax services	750.00	500.00
	<u>5,775.00</u>	<u>4,550.00</u>

21 Provisions

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contingency provision for standard assets	(986.76)	9,549.73
Provision under resolution framework	(8,327.35)	-
Provision for NPA	2,31,171.84	39,582.87
	<u>2,21,857.73</u>	<u>49,132.60</u>

22 Earnings per share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after tax (in Rs.) attributable to equity shareholders (A)	3,59,81,558	4,68,56,679
Weighted average number of equity shares - Basic and Diluted (B)	3,00,55,350	2,81,73,839
Earnings per share - Basic (in Rs.)	1.20	1.66
Earnings per share - Diluted (in Rs.)	1.20	1.66



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Sasvitha Home Finance Limited

Notes to financial statements For the period ended March 2025

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Corporate Information

Sasvitha Home Finance Limited (SHFL/ the "Company") was incorporated on June 21, 2017 with the objective of carrying on as its main business of providing loans to retail customers for construction or purchase of residential property and loans against property. The Company has obtained registration on July 31, 2018 with National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987.

23 Significant Accounting Policies

a Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of Companies Act, 2013 and Companies (Accounting standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Revenue and Expenses Recognition

All income and expenses are recognised on accrual basis as a going concern. Interest income on housing/other loans and other dues are accounted on accrual basis. Housing/other loans are classified into "Performing" and "Non-performing assets" in terms of the guidelines / directions issued by the NHB/RBI from time to time. Interest and other income on non-performing advances are recognised in accordance with the NHB/ RBI guidelines.

Interest income is recognised on time proportion basis after taking into account the amount outstanding and rate applicable. Income from space renting (advertisement income) is recognised on accrual basis as and when the right to receive the income is established.

d Cash Flow Statement

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

e Interest on loans given

Repayment of Housing Loans / other loans is by way of Equated Monthly Installments (EMI's) comprising principal and interest. The interest is calculated on the outstanding balances based on the applicable sanctioned interest rates. EMI's commence once the entire loan is disbursed. Pending commencement of EMI, pre-equated monthly installment interest (PEMI) is payable every month.



f Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are stated at cost less accumulated depreciation/ amortisation. Cost includes taxes, duties and other incidental expenses related to the acquisition and installation of the assets.

Depreciation is provided based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013 on a straight line basis. Intangible assets are amortised on a straight line basis over the estimated useful life not exceeding five years.

g Provision for Non-Performing/Performing Assets

Advances are classified into Performing and Non-Performing Assets. Further Non-performing assets, if any are categorized into Sub-standard, Doubtful and Loss category based on the guidelines and directions issued by NHB. Provision for Standard assets and Non-performing assets are made in accordance with the NHB/ RBI guidelines.

23 Significant Accounting Policies (continued)

h Taxation

Provision for Income Tax is made using tax rates as applicable for the year of account. Deferred Tax Asset and Deferred Tax Liability are recognized for future tax consequence in respect of timing difference between carrying amount of the Asset and Liability at the applicable tax rates. Deferred Tax Assets are recognized only if there is virtual certainty that they can be realized.

i Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. Impairment loss, if any, is provided to the extent the carrying amount of the assets exceeds their recoverable amount.

j Earnings per share

Earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding as at the year-end.

k Segment Reporting

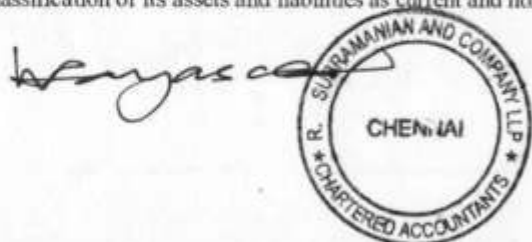
The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

l Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has present legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities, if any, are disclosed in the notes to accounts. Contingent assets are not recognised in the financial statements.

m Operating Cycle

Based on the nature of its activities, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Sasvitha Home Finance Limited

Notes to financial statements For the period ended March 2025

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

24 Commitments and Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Commitments		
(a) Loans sanctioned but partly disbursed or undisbursed	3,38,184.99	3,85,778.11
	3,38,184.99	3,85,778.11
(ii) Contingent Liability		
Particulars	As at March 31, 2025	As at March 31, 2024
Disputed Income Tax dues	-	12,15,282.60

The Company has filed an appeal with the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre, Income Tax Department, against the Income Tax Assessment Order passed under section 143(3) read with section 144B of the Income Tax Act, for the FY 2022-23. In connection with the above appeal, the company has received an closure order dated 09th April 2025 deleting the demand and the Appeal money of Rs. 10 Lakhs along with applicable interest was refunded on 06th May 2025.

25 Post-employment benefits

Defined Contribution Plan

The Company makes Provident Fund contributions, which is a defined contribution plan, for eligible employees. Under the Scheme, the Company contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Company towards the contribution plan in the Statement of Profit and Loss during the year is Rs.14,730.81 Hundreds (March 31, 2024: Rs. 11,276.66 hundreds).

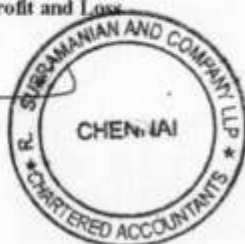
Defined Benefit Plan

The Company has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan.

The following tables set out the status of the gratuity plan as required under AS 15 and the reconciliation of opening and closing balances of the present value of defined benefit obligation.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Change in projected benefit obligation		
Present value of obligation at the beginning of the year	11,224.02	8,122.52
Current service cost	2,690.16	3,101.50
Interest cost	-	-
Actuarial (gain) / loss	-	-
Projected benefit obligation at the end of the year	13,914.18	11,224.02
Current portion		
Non-current portion	13,914.18	11,224.02
The components of net gratuity are reflected below:		
Service cost	2,690.16	3,101.50
Interest cost	-	-
Actuarial (gain) / loss	-	-
Net costs included in the Statement of Profit and Loss	2,690.16	3,101.50

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The following tables set out the status of the leave encashment plan as required under AS 15 and the reconciliation of opening and closing balances of the present value of defined benefit obligation.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Change in projected benefit obligation		
Present value of obligation at the beginning of the year	-	-
Current service cost	13,633.71	-
Interest cost	-	-
Actuarial (gain) / loss	-	-
Projected benefit obligation at the end of the year	13,633.71	-
Current portion	-	-
Non-current portion	13,633.71	-
The components of net gratuity are reflected below:		
Service cost	13,633.71	-
Interest cost	-	-
Actuarial (gain) / loss	-	-
Net costs included in the Statement of Profit and Loss	13,633.71	-

26 Segment reporting

The Company's main business is to provide long-term financing for the acquisition or construction of residential houses in India. All other activities of the Company revolve around the main business. Further, the Company does not have any separate geographic segments other than India. As such, there are no separate reportable segments, as per the Accounting Standard 17 "Segment Reporting".

27 Leasing Arrangements

(i) Assets given on lease

There are no lease arrangements entered into by the Company as a lessor.

(ii) Assets taken on lease

The Company has taken office premises on operating leases for a period ranging from 1 year to 5 years. All lease agreements are cancellable at the option of either party. The rental expense recognised in the Statement of Profit and Loss is the actual incurrence during the current year.

Maturity analysis

Less than 1 year
Between 1 and 3 years
Between 3 and 5 years
More than 5 years
Total

31 March 2025	31 March 2024
62,960.81	72,784.16
72,705.10	1,07,885.45
4,086.14	27,975.04
-	-
1,39,752.05	2,08,644.65



28 Related Party Transactions

Nature of relationship	Name of the related party
Key Management Personnel	Mr. M. Balachandran, Chairman - Upto September 02, 2024
Key Management Personnel	Mr. K. Rajendran, Director - Upto January 21, 2025
Key Management Personnel	Mr. Ramrathinam S, Chief Executive Officer (From April 04, 2024)
Key Management Personnel	Soumiya Devi - Daughter of Manimaran (Non - Executive Director) - Upto October 31, 2023
Key Management Personnel	Mr. B. Sanjeev Anand, Company Secretary (from June 29, 2022 to May 31, 2024)
Key Management Personnel	Mr. Chakrapani, Company Secretary (from August 19, 2024)
Relative of Key Management Personnel	Mrs. Saroja Krishnaswamy, Wife of Mr. Balachandran
Relative of Key Management Personnel	Mrs. Geetha Vivekanandhan, Sister of Mr. Balachandran

Transactions during the year

Particulars	Nature of transaction	Name of the related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Transactions with Key Management Personnel	Remuneration Paid	K. Rajendran	15,483.87	18,000.00
		M. Balachandran	16,646.67	27,500.00
		Sanjeev Anand	1,325.02	7,875.06
		Soumiya Devi M K	-	4,984.00
		Chakrapani	8,140.31	-
		Ramrathinam	59,190.60	-
	Interest on borrowings	M. Balachandran	7,138.26	8,138.90
	Borrowings	M. Balachandran	5,000.00	-
	Proceeds from issue of shares	K. Rajendran	-	3,500.00
	Incentives paid	M. Balachandran	10,200.00	5,695.29
		K. Rajendran	4,320.00	3,417.17
		Sanjeev Anand	-	587.67
		Soumiya Devi M K	-	1,822.49
	Gratuity Paid	M. Balachandran	8,653.85	-
		K. Rajendran	5,192.30	-
Transactions with relative of Key Management personnel	Reimbursement of expenses - Business expenditure	M. Balachandran	693.76	-
		K. Rajendran	1,120.54	1,200.00
		Ramrathinam	1,120.78	-
		Soumiya Devi M K	-	700.00
	Reimbursement of expenses (Telephone expenses)	M. Balachandran	359.87	125.19
		K. Rajendran	166.85	112.61
		Soumiya Devi M K	-	350.00
	Rental expenses	Saroja Krishnaswamy	3,215.32	3,062.20
	Proceeds from issue of shares	Saroja Krishnaswamy	-	7,000.00
		Geetha Vivekanandhan	-	11,095.00

Amount outstanding as at the year end

	Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Transactions with Key Management personnel	Borrowings	80,000.00	75,000.00
	Interest accrued on borrowings	3,114.89	2,260.38

Pecuniary relationship or transactions of the Non-executive directors with the company pursuant to Master Direction-Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 - RBI/2020-21/73/DOR.FIN.HFC.CC. No.120/03.10.136/2020-21 dated February 17, 2021

Non-Executive Directors & Independent Directors

Mr. Valliappan Nagappan - Non-Executive, Independent Director (from March 22, 2022)
 Mr. M. M. Balachandran - Non-Executive Director (from September 02, 2024)
 Mr. K. Devendiran - Non-Executive Director (Re - appointed from September 24, 2022)
 Mr. K. Ganesan - Non-Executive Director (Re - appointed from July 30, 2023)
 Mr. Manimaran - Non-Executive Director (from August 20, 2022)
 Mr. R. Bhaskaran - Independent Additional Director (from September 26, 2022)
 Mrs. Yerabagha Meera Reddy - Non Executive Director (from September 02, 2024)
 Mrs. Chamundeeswari Ganesan - Wife of Mr. K. Ganesan - Non Executive Director

Nature of transaction	Name of the related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Consultant fee	Mr. Manimaran	-	-
	Mr. K. Devendiran	2,000.00	700.00
Sitting Fees	Mr. R. Bhaskaran	3,750.00	1,700.00
	Mr. Valliappan Nagappan	3,150.00	1,800.00
	Mr. Manimaran	3,700.00	1,600.00
	Mr. K. Ganesan	3,300.00	1,500.00
	Mr. M. Balachandran	2,850.00	-
	Mrs. M. Meera Reddy Y	1,550.00	-
	Mrs. Chamundeeswari Ganesan	-	17,500.00



29 Classification of Loans and Provisions made for Non-Performing Assets and standard advances are as under:

Asset Classification	Loan Outstanding as at March 31, 2025 (Gross)*	Provision as at March 31, 2025
A. Housing Loan		
Standard Assets	1,06,05,236.93	29,900.03
Sub-Standard Assets	1,96,326.42	29,448.96
Doubtful Assets - Category I	82,215.30	20,553.82
Doubtful Assets - Category II		
Sub total (A)	1,08,83,778.65	79,902.81
B. Mortgage Loan		
Standard Assets	51,40,852.98	24,872.93
Sub-Standard Assets	1,74,701.74	26,205.26
Doubtful Assets - Category I	22,360.19	5,590.05
Doubtful Assets - Category II		
Sub total (B)	53,37,914.91	56,668.24
Grand total (A+B)	1,62,21,693.56	1,36,571.05

Note: There are no Gold Loans outstanding as at March 31, 2025 and hence the same has not been included above.

29 Classification of Loans and Provisions made for Non-Performing Assets and standard advances are as under: (continued)

Asset Classification	Loan Outstanding as at March 31, 2024 (Gross)*	Provision as at March 31, 2024
A. Housing Loan		
Standard Assets	1,00,42,190.97	34,383.44
Sub-Standard Assets	71,689.45	17,922.36
Doubtful Assets	1,82,175.35	45,543.84
Loss Assets	-	-
Sub total (A)	1,02,96,055.77	97,849.64
B. Mortgage Loan		
Standard Assets	56,95,824.39	29,703.64
Sub-Standard Assets	96,971.62	24,242.90
Doubtful Assets	1,32,736.30	33,184.08
Loss Assets	-	-
Sub total (B)	59,25,532.31	87,130.61
Grand total (A+B)	1,62,21,588.08	1,84,980.25

Note: There are no Gold Loans outstanding as at March 31, 2024 and hence the same has not been included above.

The Company has created provision for standard receivables under financing activities at 0.25%, 0.40% and 1.00% for individual Housing Loans, Non-housing loans and commercial real estate loans respectively, in accordance with Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 27, 2021. Further, provision of 10% has been created for loans restructured under Resolution Framework 1.0 pursuant to RBI Circular RBI/2020-21/16 DOR.No.BP/BC/3/21.04.048/ 2020-21 dated August 6, 2020 and for loans restructured under Resolution Framework 2.0 pursuant to RBI Circular RBI/2021-22/30 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021.

*Includes Interest accrued and due from customers for Standard Assets

K. Jayaraman

R. SUBRAMANIAN AND COMPANY LLP
CHENNAI
CHARTERED ACCOUNTANTS

30 Movement of Provisions and Loan Losses

Particulars	As at March 31, 2024	Additions (Net of reversals)	Utilisations*	As at March 31, 2025
Housing loans				
- Standard Assets	34,383.44	(4,483.40)		29,900.03
- Non Performing Assets	63,466.20	1,58,243.86	(1,71,707.28)	50,002.78
Non-Housing loans				
- Standard Assets	29,703.65	(4,830.72)	-	24,872.93
- Non Performing Assets	57,426.97	72,927.98	(98,559.64)	31,795.31
Total	1,84,980.26	2,21,857.72	(2,70,266.92)	1,36,571.05

*Utilized against technical write off accounts.

31 Moratorium and Restructuring

Disclosure on resolution Framework 2.0 implemented in terms of RBI notification no. rBI/2020-21/16 dor.no. Bp.BC/3/21.04.048/2020-21 dated August 06, 2020 and rBI/2021-22/31/dor.str.reC.11 /21.04.048/2021-22 dated may 05, 2021

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March 2024	Of (A), aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
	(A)	(B)	(C)	(D)	(E)
Personal Loans	82,786.51	-	-	3,157.84	79,628.67
Corporate Loans					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	82,786.51	-	-	3,157.84	79,628.67

32 Earnings and Expenditure in foreign currency

There are no earnings or expenditures in foreign currency during the current year as well as in the previous year.

33 Particulars of Dividend paid to Non - Resident Shareholders

Particulars	March 31, 2025	March 31, 2024
Number of Shareholders	7	7
Number of share held in numbers	37,05,857.00	35,38,000.00
Year for which dividend is paid	2023-24	22-23
Gross amount of Dividend in Rs. Hundreds	9,264.64	5,307.00

34 In the opinion of the Board, all Assets other than Property , Plant and Equipment have a realizable value in the Ordinary course of business which is not different from the amount at which it is stated in the books of accounts.

35 i) Disclosure pursuant to RBI Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021

The Company has not entered into any securitisation transactions.

ii) Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

- The Company has not transferred or acquired, any loans not in default during the year ended March 31, 2025
- The Company has not transferred or acquired, any stressed loans during the year ended March 31, 2025

36 Disclosure on frauds pursuant to Master Direction - Monitoring of Frauds in NBFC (Reserve Bank) Directions, 2016

There were no instances of fraud reported during the years ended March 31, 2025 and March 31, 2024.



- 37 Disclosure Pursuant to National Housing Bank Circular - NHBN/DRS/POL-NO.35/2010-11 dated October 11, 2010 and RBI's Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021:

The following disclosures have been given in terms of RBI's Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21, February 17, 2021 and in terms of the circular no. NHBN/DRS/POL-NO.35/2010-11 dated October 11, 2010. Further, the disclosures which are for regulatory and supervisory purpose, have been made so as to comply with NHB's Policy Circular No. NHBN/DRS/POL-NO.89/2017-18 dated June 14, 2018 which requires Housing Finance Companies to continue to follow the extant provisions of National Housing Bank Act, 1987 and Housing Finance Companies (NHB) Directions 2010 including framework on prudential norms and other related circulars issued in this regard by NHB from time to time and the same have been compiled by the Management in accordance with Accounting Standards prescribed under section 133 of the Companies Act, read with the Companies (Accounting Standards) Rules, 2006, as amended (Indian GAAP) and relied upon by the auditors.

37.1 Asset Liability Management

Maturity pattern of certain items of assets and liabilities as at March 31, 2025*

Particulars	1	2	3	4	5	6	7	8	9	10	Total
	1 day to 30-31 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	
Liabilities											
Borrowings from Banks/others#	2,31,859.99	1,75,428.57	2,30,515.71	6,52,804.27	14,00,608.55	48,43,270.44	25,26,975.55	2,21,862.74			1,02,83,325.82
Assets											
Advances	54,619.11	55,320.66	56,031.21	1,72,450.24	2,32,888.31	17,45,838.06	23,47,507.73	26,42,261.93	37,37,550.49	51,77,225.82	1,62,21,693.56

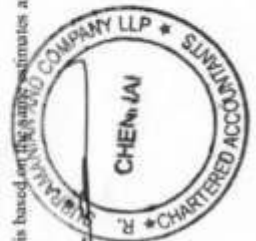
Maturity pattern of certain items of assets and liabilities as at March 31, 2024*

Particulars	1	2	3	4	5	6	7	8	9	10	Total
	1 day to 30-31 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	
Liabilities											
Borrowings from Banks/others#	2,36,145.70	1,61,428.57	1,94,515.72	5,77,804.27	10,90,608.54	44,52,866.69	32,38,661.04	6,09,061.89	-	-	1,05,61,092.41
Assets											
Advances	3,107.30	49,117.68	49,742.73	1,53,060.19	3,23,688.38	15,61,224.50	20,97,316.47	25,79,410.94	37,31,769.91	56,73,149.98	1,62,21,598.08

In cases where the advances have not been completely disbursed and it is in Pre-EMI stage, the Company has estimated the EMI commencement date based on the technical evaluation and other information available as on date. Accordingly, the maturity pattern for such loans has been considered based on the estimated EMI commencement date.

Note: The Company does not have any foreign currency assets and liabilities, investments or deposits received in books as at the end of the current and previous year.

* Classification of assets and liabilities under different maturity buckets is based on the management's estimation and assumption as used by the Company for compiling the return submitted to NHB.



Sasvitha Home Finance Limited
Notes to financial statements For the period ended March 2025
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

- 37 Disclosure Pursuant to National Housing Bank Circular - NHB/ND/DRS/POL-NO.35/2010-11 dated October 11, 2010 and RBI's Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 (continued)

37.2 Capital to Risk Assets Ratio (CRAR)

Particulars	As at March 31, 2025	As at March 31, 2024
Tier I Capital	60,38,744.70	57,63,109.77
Tier II Capital	46,810.09	47,796.86
Total Capital	60,85,554.79	58,10,906.63
Total Risk Assets	96,74,099.23	1,01,01,372.78
Capital Ratios		
CRAR - Tier I Capital (%)	62.42%	57.05%
CRAR - Tier II Capital (%)	0.49%	0.47%
CRAR (%)	62.91%	57.53%

37.3 Reserve Fund u/s 29C of NHB Act, 1987

The movement in the Reserve Fund created under Section 29C of NHB Act, 1987 is disclosed below:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	2,46,942.69	1,53,229.33
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	2,36,707.76	1,60,792.94
Total	4,83,650.45	3,14,022.28
Add:		
Amount transferred u/s 29C of the NHB Act, 1987	71,963.12	93,713.36
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the	85,853.19	75,914.81
Balance at the end of the year		
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	3,18,905.81	2,46,942.69
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the	3,22,560.95	2,36,707.76
Total	6,41,466.76	4,83,650.45

37.4 Exposure to Real Estate Sector

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Direct Exposure		
(i) Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;		
- Upto Rs.15 Lakhs	1,39,85,324.43	1,39,54,450.95
- More than Rs.15 Lakhs	22,36,369.13	22,67,137.13
(ii) Commercial Real Estate		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
a. Residential	-	-
b. Commercial Real Estate	-	-
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-

37.6 Investments

The Company has not made any investments.

37.7 Derivatives

The Company has not entered into any derivative transactions.



37.8 Exposure to Capital Market

The Company does not have any exposure to Capital Market

37.9 Details of financing of Parent Company products

These details are not applicable since the Company is not a subsidiary of any company.

38.0 Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by HFC

The Company has not exceeded Single Borrower Limit (SGL) / Group Borrower Limit (GBL) during the financial year.

37.10 Unsecured Advances

The Company has not granted any Unsecured loans.

37.11 Exposure to group companies engaged in real estate business

There are no Group Companies. Accordingly, this clause is not applicable.

37.12 Other Regulator Registrations

Regulator

1. Ministry of Company Affairs
2. National Housing Bank

Registration No.

U65999TN2017PTC117189

Certificate registration number 07.0714.18 dated July 31, 2018

37.13 Disclosure of Penalties imposed by NHB and other regulators

During the years ended March 31, 2025 and March 31, 2024,

- (i) there are no penalties imposed on the Company by NHB or other Regulators.
- ii) Additional Disclosure - Divergence in Asset Classification and Provisioning

NHB during their onsite supervisory inspection of the company to its position as on 31-03-2022 and 31-03-2023 had found inadequacies on classification of 27 accounts as Non performing assets aggregating to Rs.2,52,632.03 hundreds as divergence in gross NPAs, 2,14,737.22 hundreds as Divergence in Net NPA's leading to a divergence in provisioning of Rs.37,894.81 hundreds. Had this divergence is reckoned in the financial statements for the year ended 31st March 2023, the Net profit after tax would have been 3,23,949.81 hundreds as against reported net profit after tax of Rs.3,61,844.62 Hundreds.

As directed by NHB in their report, the company has placed the Supervisory note of NHB together with the explanatory note of the company about the correct asset status of these accounts and action taken in the Board meeting held on 22nd December 2023 and the same has been approved by the Board of Directors. As per instructions of NHB, the certified true copy of the extracts of the Board meeting together with explanatory note and action taken were submitted to NHB on 29-12-2023.

Taking into consideration of the above submissions, there has been no further observations from NHB in this regard.

37.14 Related party Transactions and remuneration to directors

Details of the related parties, nature of the relationship with whom Company has entered transactions, and balances in related party account at the year end, are given in Note 28.

37.15 Group Structure

The Company is not part of any Group. Accordingly, this clause is not applicable.

37.16 Ratings assigned by Credit Rating Agencies

The Company was assigned a credit rating of 'TVR BBB with a Stable Outlook' by Infomatrix Ratings in respect of its term loan facilities. This rating remained valid until 26th March 2025. The Company is currently in the process of obtaining a fresh credit rating for the financial year 2025-26 from an accredited rating agency.

37.17 Net Profit or Loss for the period, prior period items and changes in accounting policies

During the year,

- (a) no prior period items occurred which has impact on Statement of Profit and loss,
- (b) no change in Accounting policy,
- (c) there is no withdrawal from reserve fund.

37.18 Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

37.19 Consolidated Financial Statements (CFS)

The Company does not own any investments warranting preparation of Consolidated financial statements in accordance with AS -21.

37.20 Draw Down from Reserves

During the financial year 2024-25 and during the previous year, there were no draw down from Reserves.

37.21 Percentage of outstanding loans granted against the collateral of gold Jewellery to their outstanding total assets

There are no outstanding loans granted against the collateral of gold jewellery as at the end of the year.



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37.22 Overseas Assets

There are no overseas assets held by the Company.

37.23 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms)

There are no off-balance Sheet SPVs sponsored by the Company which are required to be consolidated as per accounting Norms.

37.24 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss Account

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income Tax	1,55,000.00	1,45,000.00
3. Provision towards NPA	2,31,171.84	39,582.87
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)		
- Housing Loans (Non-CRE)	1,373.75	(248.70)
- Non-Housing Loans (Non-CRE)	(2,360.52)	9,798.44
5. Provision under Resolution framework	(8,327.35)	-
6. Other Provision and Contingencies		
Provision for other contingencies	-	-

37.25 Break up of Loans and Advances and Provisions thereon

Particulars	Housing		Non-Housing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Standard Assets				
a) Total Outstanding Amount*	1,06,05,236.93	1,00,42,190.97	51,40,852.98	56,95,824.39
b) Provisions made	29,900.03	34,383.44	24,872.93	29,703.64
Sub-Standard Assets				
a) Total Outstanding Amount	1,96,326.42	71,689.45	1,74,701.74	96,971.62
b) Provisions made	29,448.96	17,922.36	26,205.26	24,242.90
Doubtful Assets – Category-I				
a) Total Outstanding Amount	82,215.30	1,82,175.35	22,360.19	1,32,736.30
b) Provisions made	20,553.82	45,543.84	5,590.05	33,184.08
Doubtful Assets – Category-II				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Doubtful Assets – Category-III				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	1,08,83,778.65	1,02,96,055.77	53,37,914.91	59,25,532.31
b) Provisions made	79,902.81	97,849.64	56,668.24	87,130.61

*Includes Interest accrued and due from customers

37.26 Concentration of Loans & Advances

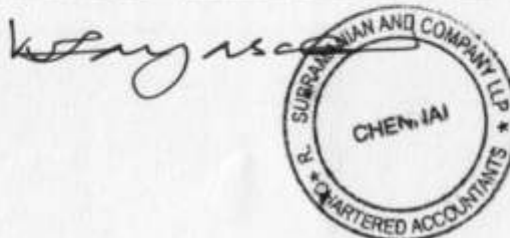
Particulars	As at March 31, 2025	As at March 31, 2024
Total Loans & Advances to twenty largest borrowers	4,20,507.83	4,05,625.00
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	2.59%	2.50%

37.27 Concentration of Exposures (including off-balance sheet exposure)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure to twenty largest borrowers/ customers	4,20,507.83	4,05,625.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	2.59%	2.50%

37.28 Concentration of NPAs

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure to top ten NPA accounts	1,42,281.70	1,65,958.71
Percentage of Exposure to top ten NPA accounts to Total Advances of the HFC	0.88%	1.02%



37.29 Sector-wise NPAs

Particulars	Percentage of NPAs to Total	
	As at March 31, 2025	As at March 31, 2024
A. Housing Loans:		
1. Individuals	2.56%	2.47%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-
B. Non-Housing Loans:		
1. Individuals	3.69%	3.88%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-

37.30 Concentration of Public Deposits

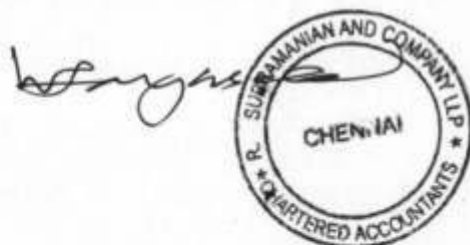
The Company has not accepted any deposits from the public and hence this clause is not applicable

37.31 Movement of NPAs

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Net NPAs to Net Advances (%)	2.45%	2.26%
(II) Movement of Gross NPAs		
a) Opening balance	4,83,572.72	4,99,625.41
b) Additions during the year	4,13,645.00	1,68,661.07
c) Reductions during the year	(4,21,614.07)	(1,84,713.76)
d) Closing balance	4,75,603.65	4,83,572.72
(III) Movement of Net NPAs		
a) Opening balance	3,62,679.54	4,18,315.09
b) Additions during the year	3,72,280.50	1,26,495.80
c) Reductions during the year	(3,41,154.48)	(1,82,131.35)
d) Closing balance	3,93,805.56	3,62,679.54
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	1,20,893.18	81,310.32
b) Provisions made during the year	41,364.50	39,582.85
c) Write-off / write-back of excess provisions	(80,459.59)	-
d) Closing balance	81,798.09	1,20,893.17

37.32 Customer Complaints

Particulars	As at March 31, 2025	As at March 31, 2024
a) No. of complaints pending at the beginning of the year	-	5
b) No. of complaints received during the year	4	32
c) No. of complaints redressed during the year	4	37
d) No. of complaints pending at the end of the year	-	-



Sasvitha Home Finance Limited

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Notes to financial statements For the period ended March 2025

37.33 Maintainable complaints received by the NBFC from Office of Ombudsman

S.No	Particulars	Current Year 24-25	Previous Year 23-24
1	Number of maintainable complaints received by the NBFC from Office of Ombudsman	Nil	Nil
1.1	Of 1, number of complaints resolved in favour of the NBFC by Office of Ombudsman	Nil	Nil
1.2	Of 1, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
1.3	Of 1, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	Nil	Nil
2	Number of Awards implemented within the stipulated time (other than those appealed)	Nil	Nil

37.34 Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year 24-25					
Others	0	4	-89%	0	0
Total	0	4	-89%	0	0
Previous Year 23-24					
Total	Nil	37	100.00%	0	0

37.5 Sectoral Exposure

Sectors	Current Year 24-25			Previous Year 23-24		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						
2. Industry						
3. Services						
4. Personal Loans						
5. Others, if any (please specify)						
i. Housing - Residential	1,08,83,778.65	2,78,541.72	2.56%	1,02,96,055.77	2,53,864.80	2.47%
ii. Non Housing - Mortgage	53,37,914.91	1,97,061.93	3.69%	59,25,532.31	2,79,707.92	3.88%
Total of Others	1,62,21,693.56	4,75,603.65	2.93%	1,62,21,588.08	4,83,572.72	2.98%



Sasvitha Home Finance Limited

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

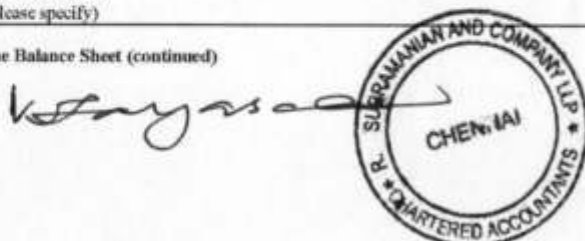
Notes to financial statements For the period ended March 2025

37.35 Schedule to the Balance Sheet

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
Liabilities side:				
1. Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
(a) Debentures				
- Secured	-	-	-	-
- Unsecured	-	-	-	-
(other than falling within the meaning of public deposits)				
(b) Deferred credits	-	-	-	-
(c) Term loans	1,02,83,325.82	-	1,05,61,092.41	-
(d) Inter-corporate loans and borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans	-	-	-	-
- Securitisation loans	-	-	-	-
- Working capital loans	-	-	-	-
2. Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures where there is a	-	-	-	-
(c) Other public deposits	-	-	-	-

Particulars	As at March 31, 2025	As at March 31, 2024
Assets side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured (refer note 11)	1,62,21,693.56	1,62,21,588.08
(b) Unsecured	-	-
4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
a) Financial lease	-	-
b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on Hire	-	-
b) Repossessed Assets	-	-
(iii) Other loans counting towards asset financing activities:		
a) Loans where Assets have been repossessed	-	-
b) Loans other than (a) above	-	-
5. Break-up of Investments:		
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-

37.35 Schedule to the Balance Sheet (continued)



Particulars	As at March 31, 2025	As at March 31, 2024
Long Term Investments:		
I. Quoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	As at (Net of Provisions)			As at (Net of Provisions)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	1,60,85,122.49	-	1,60,85,122.49	1,60,36,607.82	-	1,60,36,607.82
	1,60,85,122.49	-	1,60,85,122.49	1,60,36,607.82	-	1,60,36,607.82

7. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or Net Asset Value as on March 31, 2025	Book Value as on March 31, 2025 (Net of provisions)	Market Value / Break up or fair value or Net Asset Value as on March 31, 2024	Book Value as on March 31, 2024 (Net of provisions)
1. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
	-	-	-	-

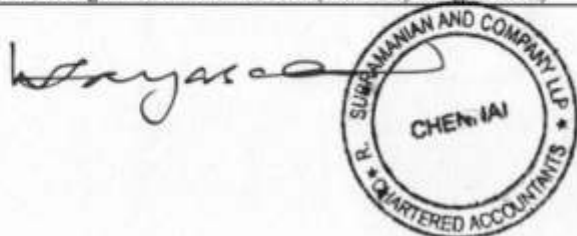
8. Other Information

Particulars	As at March 31, 2025		As at March 31, 2024	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
i. Gross Non-Performing Assets	-	4,75,603.65	-	4,83,572.72
ii. Net Non-Performing Assets	-	3,93,805.54	-	3,62,679.55
iii. Assets Acquired in Satisfaction of Debt	-	-	-	-

37.36 Details of principal business criteria

Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21, February 17, 2021 is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Percentage of housing finance assets to total assets (netted off by intangible assets)	65.66%	61.83%
Percentage of individual housing finance assets to total assets (netted off by intangible assets)	65.66%	61.83%



Savitha Home Finance Limited

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Notes to financial statements For the period ended March 2025

38 Additional Disclosures as per the notification issued by Ministry of Corporate Affairs dated March 24, 2021:

38.1 Trade payable ageing schedule:

Particulars	Outstanding for following period from due date of payment as at March 31, 2025					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	Outstanding for following period from due date of payment as at March 31, 2024					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

38.2 Trade receivables ageing schedule:

Particulars	Outstanding for following period from due date of receipt as at March 31, 2025					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following period from due date of receipt as at March 31, 2024					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

38.3 Intangible assets under development ageing schedule:

Particulars	Amount in CWIP as on March 31, 2025 for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	4,680.00	-	-	-	4,680.00
Projects temporarily suspended	-	-	-	-	-

Particulars	Amount in CWIP as on March 31, 2024 for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

38.4 Borrowings secured against current assets:

The Company has availed term loans from banks or financial institutions on the basis of security of its loans and advances, which are Non-current assets. There are no other loans availed by the Company against its current assets.



A) The disclosure on the following matters required under Schedule III as amended are not relevant or applicable in case of the Company:

- a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- b) There are no transaction which have not been recorded in the books.
- c) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- d) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.
- e) The Company has not entered into any scheme of arrangement.
- f) No Registration or satisfaction of charges are pending to be filed with ROC.
- g) The company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

B) 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

C) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether

D) Analytical ratios(As ICAI Guidance Note):

Name of Ratio*	Numerator	Denominator	March 31, 2025	March 31, 2024	Variation (%)	Reason for Variation
1. Debt - equity ratio	Total debt (current + non-current)	Share holders Equity	1.70	1.83	-7.21%	
2. Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	6.09%	9.38%	-3.29%	
3. Trade payables turnover ratio	Other expenses	Average trade payables	-	-	0.00%	
4. Net capital turnover ratio	Revenue	Working capital	(1.35)	(1.47)	-8.41%	
5. Net profit ratio	Net profit	Revenue	12.90%	19.61%	-34.23%	Increase in operational and Finance costs have led to reduction in NPR
6. Return on Capital employed	Earning before interest and taxes	Capital employed***	10.80%	11.17%	-3.28%	
7. Return on investment	Income from investments	Average investments	12.84%	12.28%	4.52%	Increase in deposits placed

*** Tangible net worth +Deferred tax liabilities + Total debt

* Since the Company is a Housing Finance Company, debt service coverage ratio and current ratio is not applicable



Sasvitha Home Finance Limited

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Notes to financial statements For the period ended March 2025

39	Details of CSR expenditure:	31-03-2025	31-03-2024
	a) Gross amount required to be spent by the Company during the year	9,750.00	-
	b) Amount spent during the year		
	i) Construction/acquisition of any asset	-	-
	ii) On purposes other than (i) above	9,750.00	-
	(c) shortfall at the end of the year	-	-
	(d) total of previous years shortfall,	-	-
	(e) Total Shortfall for which provision is created	-	-

CSR activities include Education, Preventive Healthcare, Training and Skill Development, etc.,

40 Prior year comparatives

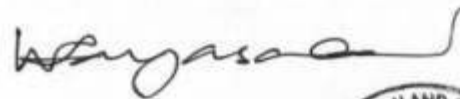
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / presentation.

41 Events after the balance sheet date

No events have occurred after the Balance Sheet date which represent material changes and commitments affecting the financial position of the Company.

As per our report of even date
for M/s. R. Subramanian and Company LLP
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041

For and on behalf of the Board of Directors of
Sasvitha Home Finance Limited
CIN: U65999TN2017PLC117189



K Jayasankar
Partner
M. No. 014156



Place : Chennai
Date : 30-06-2025



Ramratthinam.S
Chief Executive Officer.
Date :



Chakrapani M
Company Secretary,
M.No : 12583
Date : 30-06-2025



Balachandran M
Chairman
DIN: 00205358
Date :

