

2024
2025

ANNUAL REPORT

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GROW



AGRO INDUS CREDITS LIMITED

CORPORATE INFORMATION

Board of Directors

Chairman

Mr. Pradeep Kumar P B

Non-Executive Directors

Mr. K Muraleedharan

Mr. K K Vijayan

Mr. Prasannan C R

Mr. S Jayakumar

Mr. V Prakashdamodaran

Mr. Arjun A V

Mr. C P Sasidharan

Independent Directors

Mr. S Venkataramana

Mr. Hari M S

Key Managerial Personnel

Mr. Joseph P Abraham

Chief Executive Officer

Mr. Ajay Vinayak Prabhu

Company Secretary

Mrs. V. R. Ashalatha

Chief Financial Officer

Statutory Auditors

M/s. Krishnamoorthy & Krishnamoorthy

Chartered Accountants

Practising Company Secretaries

M/s. P Dhanya & Associates

Company Secretaries

Debenture Trustee

Mr. Adharsh Joseph

Chartered Accountant

Bankers

The Federal Bank Limited

Dhanlaxmi Bank Limited

City Union Bank Limited

Registered Office

40/1166, 1st Floor

Thadikaran Centre

Palarivattom

Kochi – 682025

Ph: 0484 – 2341288/89

Website: www.agroindus.co.in

CIN: U65910KL1997PLC011088

RBI REGN NO. 16.00030

Registrar & Transfer Agent (RTA)

Integrated Registry Management Services Private Limited

2nd Floor, Kences Towers

No.1, Ramakrishna Street

North Usman Road

T. Nagar

Chennai, Tamil Nadu – 600017

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NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **28th Annual General Meeting** of the shareholders of **AGRO INDUS CREDITS LIMITED** (CIN: U65910KL1997PLC011088) will be held on **Saturday, the 27th September 2025** at **Hotel Monsoon Empress, NH Bypass, Chakkalakkal, Palarivattom, Kochi 682 025, Kerala** at **10.30 A.M.** to transact the following business:

ORDINARY BUSINESS

- 1. To Approve and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2025 along with Auditor's Report and Board's Report thereon.**

To receive, consider and adopt the Balance Sheet as on March 31, 2025, Statement of Profit and Loss, Cash Flow Statement, along with Report of the Board of Directors and Auditors thereon and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as on March 31, 2025, Statement of Profit and Loss, Cash Flow Statement, along with Report of the Board of Directors and Auditors thereon for the year ending on that date as circulated to the shareholders, be and is hereby adopted and approved."

- 2. To Appoint a Director in place of Mr. Arjun A V (DIN: 09854762) who is retiring by rotation and being eligible offers himself for re-appointment.**

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Arjun A V (DIN: 09854762) be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

- 3. To Appoint a Director in place of Mr. Pradeep Kumar P B (DIN: 02004746) who retires by rotation and being eligible offers himself for re-appointment.**

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Pradeep Kumar P B (DIN: 02004746) be and is hereby appointed as Director of the Company whose period of office shall be liable to retire by rotation."

- 4. To Appoint a Director in place of Mr. Prasannan C R (DIN: 2071650) who retires by rotation and being eligible offers himself for re-appointment.**

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Prasannan C R (DIN: 2071650) be and is hereby appointed as Director of the Company whose period of office shall be liable to retire by rotation."

SPECIAL BUSINESS

5. To Approve payment of Honorarium to Mr. Pradeep Kumar P B (DIN: 02004746), Director of the Company

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

“RESOLVED THAT pursuant to the recommendation of Nomination & Remuneration Committee and Board of Directors and pursuant to provisions of Section 188(f), 196 , 197,198, 201, Schedule V & other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) of the said act and such other approvals, permission and sanctions of such other authorities and /or agencies as may be required in this regard and subject to provisions of Articles of Association, approval of members be and is hereby accorded for payment of Honorarium of ₹ 50,000/- (Rupees Fifty Thousand only) per month to Mr. P B Pradeepkumar (DIN: 02004746), Chairman/Director of the Company for a period of 3 years with retrospective effect from 1st April 2025 and also accord approval for a onetime payment of ₹ 6,00,000/- (Rupees Six Lakhs only).”

“RESOLVED FURTHER THAT the Honorarium payable to Mr. Pradeepkumar P B as may be fixed by Board of Directors from time to time on recommendation of Nomination & Remuneration Committee shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of honorarium payable to the said Director be varied/alterd /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) may alter and vary the terms and conditions of the said Honorarium as it may deem fit and as may be acceptable to Mr. Pradeepkumar P B, subject to same not exceeding the limits specified under Schedule V of the Act.”

“RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds to give effect to the resolution passed herein.”

6. To Approve payment of Guarantee Commission to Mr. Muraleedharan K (DIN: 03232525), Director of the Company

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

“RESOLVED THAT pursuant to the recommendation of Nomination & Remuneration Committee and Board of Directors and pursuant to provisions of Section 188(f), 196 , 197,198, 201, Schedule V & other applicable provisions if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) of the said act and such other approvals, permission and sanctions of such other authorities and /or agencies as may be required in this regard and subject to provisions of Articles of Association, approval of members be

and is hereby accorded for payment of Guarantee Commission to Mr. Muraleedharan K (DIN: 03232525), Director of the Company for the period of 3 years with retrospective effect from 1st April 2025.”

“**RESOLVED FURTHER THAT** the commission shall be the difference between the interest rate charged by the Federal Bank for the loans given by the said bank to the Company against the fixed deposit of Mr. Muraleedharan K (DIN: 03232525), Director and the general rate of interest given by the Company for the unsecured loans given by the Director.”

“**RESOLVED FURTHER THAT** the remuneration payable to Mr. Muraleedharan K (DIN: 03232525), Director as may be fixed by Board of Directors from time to time on recommendation of Nomination & Remuneration Committee shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of Commission payable to the said Director be varied/altered /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof) may alter and vary the terms and conditions of the said Commission as it may deem fit and as may be acceptable to Mr. Muraleedharan K (DIN: 03232525), Director, subject to same not exceeding the limits specified under Schedule V of the Act.”

“**RESOLVED FURTHER THAT** the Chief Executive Officer and/or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds to give effect to the resolution passed herein.”

7. To Approve the increase in overall Borrowing Limits of the Company as per Section 180 (1) (c) Of The Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, subordinated debts or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to ₹ 30,00,000,000/- (Rupees Three Hundred Crores Only) above the aggregate, of the paid-up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT the Chief Executive Officer and/or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds to give effect to the resolution passed herein.”

**By Order of the Board,
For Agro Indus Credits Limited**

Sd/-

Ajay Vinayak Prabhu
Company Secretary
M. No. A63001

**Ernakulam
02.08.2025**

Notes:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), in respect of the Special Businesses to be transacted at the Annual General Meeting (“AGM”) and other applicable laws are annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection during working days on business hours upto the date of AGM. Members seeking to inspect such documents can send an email to cs@agroindus.co.in
2. Corporate Members are requested to send a certified copy of the Board resolution authorizing their representative to attend this AGM, pursuant to Section 113 of the Act through email at cs@agroindus.co.in.
3. Members are requested to kindly take in hand from the Head Office their share certificates in the new name of the company “AGRO INDUS CREDITS LIMITED” by handing over the old share certificates and shall demat the physical shares held by them with their Depository Participants. Pursuant to Section 29 read with Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, any transfer/transmission of securities will be effected by the Company only in demat mode.
4. Members are also requested to update their email id by sending a request mail to cs@agroindus.co.in for all future communication in electronic mode.
5. Notice of 28th AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report will be available on the website of the Company.
6. The Company has been maintaining the statutory registers at its Registered Office. The registers will be made accessible for inspection during the office hours.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. A Voting sheet is attached together with the notice and therefore all the shareholders can vote for the resolution mentioned therein and the signed voting sheet shall be sent to the registered office by email cs@agroindus.co.in or by speed post to the following address:
The Company Secretary
Agro Indus Credits Limited
40/1166, Thadikaran Centre
Palarivattom 682025, Kerala
9. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than ten percent of the total share capital of the Company. The instrument appointing the proxy, duly completed, must be deposited at the Company’s Registered Office not less than 48 hours before the commencement of the meeting. A proxy form in Form No. MGT 11 for the AGM is enclosed.
10. Members/Proxies should bring the duly filled the attendance slip enclosed herewith to attend the meeting.
11. The record date for the purpose of sending AGM notice is 02.08.2025
12. Route map to the venue of the AGM has been annexed to this Notice (Pg.No.:14).

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 05 and 06

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the remuneration payable to Mr. Pradeep Kumar P B (DIN: 02004746) and Mr. Muraleedharan K (DIN: 03232525), Directors of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board in their meeting held on 02.08.2025, is required to be approved by Members of the Company.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest's payable thereon for continuous period of 30 days in preceding financial year and in current financial year. Pursuant to Clause (iv) of Section II of Schedule V of Companies Act 2013 the following details are provided for the shareholders:

I. General information:

- a. Details of the Company
 - i. Name: **Agro Indus Credits Limited**
 - ii. Address: **Door No. 40/1166, Thadikaran Centre, Palarivattom, Ernakulam – 682025, Kerala, India**
 - iii. Website: **www.agroindus.co.in**
 - iv. Phone: **0484-2341288/89**
 - v. E-mail: **cs@agroindus.co.in**
 - vi. The Company is a Non-Banking Finance Company Registered under the Reserve Bank of India (Certificate of Registration No. 16.00030 dated 01.08.1998)
- b. Date of incorporation of the company: 07/01/1997
- c. Business carried on by the company: Gold Loan, Mortgage Loan and Vehicle Loan.
- d. Subsidiaries: No Subsidiaries
- e. Branches : Currently the Company has 61 Branches in Kerala and Tamil Nadu.
- f. Brief particulars of the management of the company:

The Company is promoted by Smt. Beena Muraleedharan and Mr. S Jayakumar.

The Company currently has the following 10 Directors.

Sl.No	Name	DIN	Designation	Address	Occupation
1.	K Muraleedharan	03232525	Director	Revathy Eroor P.O Kollam – 691312	Business
2.	K K Vijayan	02890793	Director	Vijay Ponnurunni Kochi 682019	Business
3.	Pradeepkumar P B	02004746	Chairman & Director	'Balraj', Munnoorpillil House,Maradu. P.O.,Ernakulam 682019	Business
4.	V Prakashdamodaran	02070266	Director	Harikrishnans Erikad, Puthupally P.O, Kottayam	Business

5.	Prasannan C R	02071650	Director	Chanassery House, P.O. Edathiruthy, Trichur 680703	Business
6.	S Jayakumar	01974164	Director	Greeshmam T.C 6/380(1) Kochulloor Prasanth Nagar Sree Narayana Road Medical College P.O Trivandrum – 695011	Business
7.	Arjun A V	09854762	Director	Adichazhi Valappil House Kothachira P.O Chalissery Palakkad - 679535	Business
8.	S Venkataramana	08785181	Independent Director	F, Shri Rukmini Fts, D. No. 42 P.No. 749, 59 th St, 10 th Sector K K Nagar Chennai– 600078	Chartered Accountant /Employed
9.	Hari M S	09615470	Independent Director	TC No. 15/1159(1) Madhusyamam Villa#B4 Icloud Homes – The 44 Club TKD Road, Trivandrum - 695025	Chartered Accountant/ Employed
10.	C P Sasidharan	10338988	Director	34/751 A, Aishwarya, Edappally, Ernakulam – 682024	Retired Bank Executive

(1) Nature of industry

The Company is a Non-Banking Financing Company registered with the Reserve Bank of India.

(2) Date or expected date of commencement of commercial production

The Company is a Non Banking Finance Company and has no commercial production.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

The Company was incorporated on January 1997 and has been in operations since then.

(4) Financial performance based on given indicators

(Rupees in Thousands)

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	465000.00	465000.00	435000.00	415000.00
(b) Reserves and Surplus	152985.39	140627.59	139369.00	156412.45
(c) Money received against share warrants	-	-		
(2) Share application money pending allotment	-			
(3) Non-Current Liabilities				
(a) Long-term borrowings	80729.35	1900.00	56920.00	278769.05
(b) Deferred tax liabilities (Net)	-	-		
(c) Other Long term liabilities	-	-		
(d) Long term provisions	3628.54	2990.60	1931.00	2104.37
(4) Current Liabilities				
(a) Short-term borrowings	200676.39	237888.02	213933.00	79885.00
(b) Trade payables				
(c) Other current liabilities	4628.89	4678.40	4795.00	6480.18
(d) Short-term provisions	57.44	48.81	1683.00	36384.45
TOTAL	907706.00	853133.42	853631.00	975035.50
II. Assets				
(1) Non-current assets				
(a) Fixed Assets				
(i) Tangible Assets	10751.06	13064.48	15809.00	21221.06
(ii) Intangible Assets	14.08	190.76	596.00	
(iii) Capital work-in-progress	-	-		
(iv) Intangible assets under development	-	-		

(b) Non-current investments				
(c) Deferred tax assets (net)	25350.43	21339.26	17651.00	13760.38
(d) Long term loans and advances	2124.00		8149.00	21128.88
(e) Other non-current assets	7614.65	7594.65	7757.00	-
(2) Current assets				
(a) Current investments	-	-		
(b) Inventories	-	-		
(c) Trade receivables	-	-		
(d) Cash and cash equivalents	15279.95	6178.14	64309.31	71967.89
(e) Short-term loans and advances	846571.83	804766.13	739360.00	846957.29
(f) Other current assets	-	-		
TOTAL	907706.00	853133.42	853631.00	975035.50

5) Foreign investments or collaborations, if any.

NIL

II. Information about the appointee /Director to whom the remuneration is proposed:

(1) Background details

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	Past Management member of GAC Group, one of the largest network of Shipping & Logistics Companies with 400 own offices and 1000 associate offices spread all over the world. Out of the 40 years' experience with this Group in UAE and Africa, 32 years was as General Manager of various offices with independent responsibilities and directly reporting to Group Regional Director, Vice Presidents, President and Chairman.
02	Mr. Muraleedharan K	Chairman and Managing Director of SFC Group, a business conglomerate with 12 different companies, with interests in hospitality and food, located across India and the UAE. Also heading Muralya Properties Pvt. Ltd., Muralya Hotels & Resorts Pvt. Ltd., Muralya Diary Products Pvt. Ltd., Thiruvananthapuram, Kerala, Southern Fast-food Co. Pvt. Ltd., Thiruvananthapuram, Kerala and Muralya Foundation.

(2) Past remuneration

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	NIL
02	Mr. Muraleedharan K	NIL

(3) Recognition or awards

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	Recognition award for completing 25 Years in the Management of GAC Group, Recognition award for working in different designation and role in Sree Narayana Institute of Medical Sciences, Kuthiathode, Kerala.
02	Mr. Muraleedharan K	Dubai Service Excellence Scheme Award 2017, Supporter of the Year Award 2017, Dubai Service Excellence Scheme Award 2016, One of the Prominent Indian Leaders in the Arab world 2015, Promising Entrepreneur of the year Award 2015, Forbes – Top 100 Indian Leaders in the Arab World 2014 etc.

(4) Job profile and his suitability

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	Job profile - Chairman of the Board and providing active support to the top management. Suitability – Comes with decades of experience in leading and supporting different departments in various organizations internationally.
02	Mr. Muraleedharan K	Job profile – Backbone of the Company including providing management advisory. Suitability – Successfully created and established flourishing businesses in India and across UAE.

(5) Remuneration proposed

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	1. ₹ 6,00,000/- (Rupees Six Lakhs only) as a onetime payment and 2. ₹ 50,000/- (Rupees Fifty Thousand) per month with retrospective effect from 1 st April 2025.
02	Mr. Muraleedharan K	The Federal bank provided unsecured loan amounting to ₹ 15 Crores (₹ 10 Crores plus ₹ 5 Crores) to Company against the personal fixed Deposits of the Director (Advance against Deposit (AAD)) (A). The Company shall pay interest on these loans to the Bank. When a Director gives unsecured loan to the Company, the Company pays them interest at a specific rate. (B). The Difference between (B) and (A) shall be paid as a Guarantee Commission to the Director.

	As per present bank rates, Mr. Muraleedharan K shall be paid ₹ 2,36,000/- per month from 1 st April 2025 and ₹ 1,03,250/- per month from 2 nd June 2025. Total ₹ 3,39,250/- per month from June 2025.
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(6) Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Industry	The Company being Non Banking Finance Company is mainly into Gold Loan Business. It also does Third Party products like Insurance and Mutual Funds.
Size of the Company	The Company has a net worth of around ₹ 60 Crores (Rupees Sixty Crores) and Assets under Management of ₹ 100 Crores (Rupees Hundred Crores only).
Profile of the Position and Person	Mr. Pradeepkumar P B and Mr. Muraleedharan K are Non-Executive Directors of the Company and provides strong support to the Management.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.

Sl. No.	Director	Description
01	Mr. Pradeepkumar P B	Shareholder of the Company with 10,45,900 equity shares (2.25%)
02	Mr. Muraleedharan K	<ol style="list-style-type: none"> 1. Spouse of Mrs. Beena Muraleedharan, Shareholder of the Company with 3,65,50,000 equity shares (78.60%) 2. Father in law of the Director, Mr. Arjun A V. 3. Director of Muralya Hotels and Resorts Private Limited, Shareholder of the Company with 80,000 equity shares (0.17%) 4. Director of Muralya Properties Private Limited, Shareholder of the Company with 20,000 equity shares (0.043%)

III. Other information:

(1) Reasons of loss or inadequate profits

The Inadequate profits of the Company can be attributed to the increase in Employee related benefits of the Company and the finance Costs.

(2) Steps taken or proposed to be taken for improvement

The Management has framed policies to promote within the organization and to structure loan portfolios so as to reduce the finance costs.

(3) Expected increase in productivity and profits in measurable terms

The Management expects the operations to take off at a higher pace under structured expansion plans thereby increasing the profits for the shareholders.

The Directors recommend the matter and the resolution set out under Item no. 5 and 6 for the approval of the Members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except the Directors Mr. Pradeepkumar P B, Mr. Muraleedharan K. and Mr. Arjun A V (Son in law of Mr. Muraleedharan K.).

ITEM NO. 07

In order to cater the business requirements, the Board at its meeting held on 02.08. 2025, has approved to increase the present borrowing limits to ₹ 300 Crores (Rupees Three Hundred Crores) in excess of its Paid up Equity share Capital and Reserves, under Section 180(1) (c) of the Companies Act, 2013 subject to shareholder's approval.

The Directors recommend the matter and the resolution set out under Item no. 7 for the approval of the Members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution

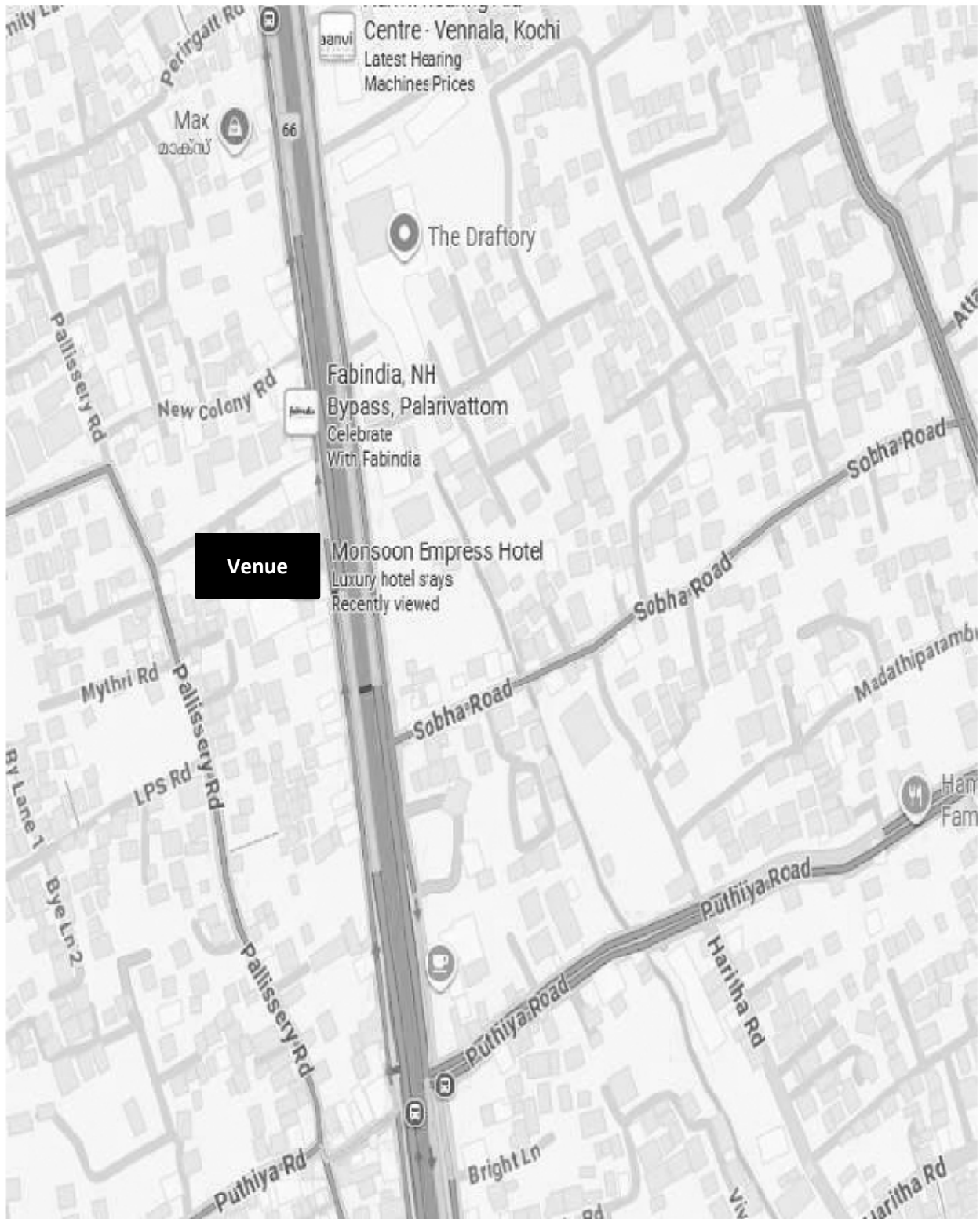
**By Order of the Board,
For Agro Indus Credits Limited**

Sd/-

Ajay Vinayak Prabhu
Company Secretary
M. No. A63001

**Ernakulam
02.08.2025**

Route Map



DIRECTORS' REPORT

To
The Shareholders
Agro Indus Credits Limited

We are happy to present the 28th Annual Report of the Company along with the Audited Financial Statements for the financial year ended March 31, 2025.

FINANCIAL SUMMARY

The Company's financial performance for the year ended 31st March 2025 is summarized below:

Particulars	31.03.2025 (Rs. In Lakhs)	31.03.2024 (Rs. In Lakhs)
Total Income	2064.90	1561.54
Interest Expenses	423.45	252.31
Depreciation Expenses	36.51	40.20
Total Expenses	1264.57	1103.89
Profit/(Loss) before Tax	340.38	165.14
Tax Expenses	85.51	41.56
Net Profit/ (Loss) for the year	254.87	123.58

STATE OF AFFAIRS OF THE COMPANY

During the year under review, the company registered a total revenue from operations of ₹ 2064.90 Lakhs compared to ₹ 1561.54 Lakhs in the previous year.

DIVIDEND

Your directors have not recommended any dividend for the financial year 2024-25.

SHARE CAPITAL

The Authorized Share Capital of the Company stands at ₹ 50,00,00,000 (Rupees Fifty Crore only) and the Issued Subscribed and Paid up Share Capital of the Company stands at ₹ 46,50,00,000 (Rupees Forty-Six Crore Fifty Lakhs only). There was no change in the Capital structure during the year 2024-25.

DEBENTURES

During the financial year under review, Company had issued of 2,00,000 Secured Non-Convertible Debentures of ₹ 1000/- each aggregating to ₹ 20,00,00,000/- (Rupees Twenty Crores only). Out of the same, 42,925 Non-Convertible Debentures of ₹ 1000/- each aggregating to ₹ 4,29,25,000/- (Rupees Four Crores Twenty Nine Lakhs Twenty Five Thousand only) were subscribed by way of private placement. The Debenture Trustee for the issue was CA Adharsh Joseph, S/o Mr. Joseph, Residing at Ettaniyil, Perinchankutty, P.O., Chempakappara, Vathikudy, Murickassery, Idukki 685 604, Kerala.

SUBORDINATED DEBTS

The Company issued Subordinated Debts amounting to ₹ 3,95,62,000/- (Rupees Three Crores Ninety Five Lakhs Sixty Two Thousand only).

RESERVES

The Total Reserve balance stands at ₹ 1784. 72 Lakhs.

- ₹ 254.87 Lakhs was transferred from the Net profit to the Reserves.
- ₹ 50.97 Lakhs was transferred to Statutory Reserves.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Since the Company has not declared dividend, no unclaimed dividend is due for transfer to Investor Education and Protection Fund (IEPF).

DEPOSITS

The Company being a Non-Deposit taking Company has not accepted any public deposits during the year and no amount is outstanding as unpaid/unclaimed deposit.

COMPLIANCE WITH RBI NBFC REGULATIONS

The Company has complied with all the regulatory provisions of the Reserve Bank of India applicable to Non-Banking Financial Companies as on March 31, 2025.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT AFTER THE BALANCE SHEET DATE

During the period under review there are no noticeable material changes and commitments impacting the financial position of the company between the end of the financial year and date of this report.

HUMAN RESOURCE

The Company is taking consistent efforts in improving the skill sets of its employees at all levels by imparting training on a continuous basis. None of the employees is in receipt of remuneration attracting the disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL INDUCTIONS, RE-APPOINTMENTS, RETIREMENTS & RESIGNATIONS

The following directors are acting on the Board of the Company:

Sl. No.	Name of the Directors	DIN	Designation
1.	Mr.Pradeep Kumar P B	02004746	Chairman & Director
2.	Mr. Muraleedharan K	03232525	Director
3.	Mr. Vijayan K K	02890793	Director
4.	Mr. S Jayakumar	01974164	Director
5.	Mr. Prasannan C R	02071650	Director
6.	Mr. Arjun A V	09854762	Director

7.	Mr. S Venkataramana	08785181	Director
8.	Mr. Hari M S	09615470	Director
9.	Mr. Prakash Damodaran V	02070266	Director
10.	Mr. C P Sasidharan	10338988	Director

KEY MANAGERIAL PERSONNEL: In terms of Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel (KMP) of the Company:

Sl. No.	Name of the KMP	Designation
1.	Mr. Joseph P Abraham	Chief Executive Officer
2.	Mr. Ajay Vinayak Prabhu	Company Secretary
3.	Mrs. V R Ashalatha	Chief Financial Officer

- Mr. C P Sasidharan was appointed as Additional Director in the Board Meeting held in September 2023. His appointment was Regularized in the Annual General Meeting of the shareholders held on August 2024.
- Mr. Ajay Vinayak Prabhu was appointed as the Company Secretary of the Company w.e.f 1st June 2024 pursuant to the Resignation of Mrs. Anju Anna Jolly.
- Mrs. V R Ashalatha was appointed as the Chief Financial Officer of the Company w.e.f 7th October 2024 pursuant to the Resignation of Mrs. Lakshmi Parameswaran.

RE-APPOINTMENT OF DIRECTOR

In accordance with the provisions of the Sections 149, 152 and other applicable provisions of the Companies Act, 2013, Directors Mr. Arjun A V (DIN: 09854762), Mr. Pradeep Kumar P B (DIN: 02004746), and Mr. Prasannan C R (DIN: 2071650) will retire by rotation in the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. The Board recommends their re-appointment for the consideration of the shareholders of the Company in the ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted necessary disclosures that they meet the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. There has been no change in the circumstances affecting their status as independent directors of the Company.

STATEMENT ON INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS:

The Independent Directors of the Company have necessary experience and expertise so as to continue in the Board as Independent Directors. They are members with high integrity and have qualified the online proficiency self-assessment test conducted by the Institute of Company Secretaries of India.

MEETINGS OF BOARD AND ITS COMMITTEES

Dates of the Meetings

Sl. No.	Meeting of	1	2	3	4	5
1	The Board of Directors	20.05.2024	22.06.2024	12.10.2024	31.01.2025	21.03.2025
2	Audit Committee	20.06.2024	-	-	-	-
3	Nomination and Remuneration Committee	17.05.2024	20.06.2024	02.08.2024	04.10.2024	-
4	Internal Financial Control Committee	28.01.2025	-	-	-	-
5	Risk Management Committee	27.01.2025	-	-	-	-

Directors	Attendance					Changes, if any, after 31.03.2025
	Board	Audit Committee	Nomination and Remuneration Committee	Internal Financial Control Committee	Risk Management Committee	
Total Meetings during the year	5	1	4	1	1	
Mr. Pradeep Kumar P B	5	NA	3	1	1	NIL
Mr. Muraleedharan K	4	NA	NA	NA	NA	NIL
Mr. Vijayan K K	5	NA	NA	NA	NA	NIL
Mr. S Jayakumar	4	NA	NA	NA	NA	NIL
Mr. C R Prasannan	5	1	NA	NA	NA	NIL
Mr. Arjun A V	3	NA	NA	NA	1	NIL
Mr. S Venkataramana	5	1	4	NA	1	NIL
Mr. Hari M S	4	1	4	NA	NA	NIL
Mr. Prakash Damodaran V	3	NA	NA	NA	NA	NIL
Mr. C P Sasidharan	5	NA	NA	1	NA	NIL

COMMITTEES OF THE BOARD

A. Audit Committee

The Audit Committee comprises of the following Directors: -

Mr. Hari M S	-	Chairman
Mr. S Venkataramana	-	Member
Mr. Prasannan C R	-	Member

During the year under review there were no situations where the Board had not accepted the recommendation of the Audit Committee.

B. Nomination and Remuneration Committee (NRC)

The Committee comprises of the following Directors;

Mr. Hari M S	-	Chairman
Mr. S Venkataramana	-	Member
Mr. Pradeepkumar P B	-	Member

C. Internal Financial Control Committee (IFCC)

In the Board Meeting held on 12th October 2024, the Board of Directors constituted the IFC Committee to decide on matters relating to orderly and economical conduct of business, safeguard Company's assets, Prevent & deduction of frauds and errors, to ensure accuracy & completeness of accounting records and timely preparation of reliable financial information to the Board of Directors for their decision making.

It comprises of the following Directors/ Members;

Mr. C P Sasidharan	-	Chairman
Mr. Pradeepkumar P B	-	Member
Mr. Joseph P Abraham	-	Member
Mrs. V R Ashalatha	-	Member
Mr. Rajiv K N	-	Member (Head - Operations)
Mr. Soji George	-	Member (Head – Human Resource)

Mr. Ajay Vinayak Prabhu, Company Secretary is the Secretary of the Committee.

D. Risk Management Committee (RMC)

The Committee was reconstituted in the Board Meeting held on 12th October 2024. It comprises of the following Directors/ Members;

Mr. Pradeepkumar P B	-	Chairman
Mr. S Venkataramana	-	Member
Mr. Arjun A V	-	Member
Mr. Joseph P Abraham	-	Member
Mrs. V R Ashalatha	-	Member

Mr. Ajay Vinayak Prabhu, Company Secretary is the Secretary of the Committee.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR

The Policy can be viewed at <https://www.agroindus.co.in>

STATUTORY AUDITORS

The Statutory Auditors M/s. Krishnamoorthy and Krishnamoorthy, Chartered Accountants (Firm Regn No. 001488S) hold the office of the Statutory Auditors of the Company till the conclusion of 30th Annual General Meeting.

The Statutory Audit Report for the year 2024-25 does not contain any qualifications, reservation or adverse remark.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:

NIL

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

NIL

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

SECRETARIAL AUDIT

Secretarial Audit Report pursuant to the provisions of Section 204 of the Companies Act, 2013 is not applicable to the Company.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:

NA

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Sections 134 (3) (c) and 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Directors of the Company hereby confirm, in the preparation of annual accounts for the Year that:

- (a) the applicable accounting standards had been followed and proper explanations have been made in notes to accounts for material departures, if any;
- (b) the accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimated have been made so as to give a true and fair view of the state of affairs of the Company as at March 31st 2025 and statements of the profit and loss of the Company for the Year ended on that date;

- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis;
- (e) internal financial controls to be followed were laid down, which were adequate and were operating effectively during the Year;
- (f) proper systems had been devised to ensure compliance with the provisions of all applicable laws which were adequate and were operating effectively during the Year.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

NIL

RISK MANAGEMENT

The Company believes that the best Risk Management practice will maximize returns. The Policy suggests framing an appropriate response action for the key risks identified, so as to make sure that risks are adequately mitigated. The Company being in the Gold Loan Business, has appointed Gold inspectors to verify the various aspects of the Branches like the quality of the Gold and to ensure that KYC norms as specified by RBI are strictly followed. Pursuant to introduction of Scale based Regulation for NBFCs vide RBI Circular Dated October 22, 2021 the Company have constituted Risk Management Committee.

- Mr. Pradeepkumar P B - Chairman
- Mr. S Venkataramana - Member
- Mr. Arjun A V - Member
- Mr. Joseph P Abraham - Member
- Mrs. V R Ashalatha - Member

Mr. Ajay Vinayak Prabhu, Company Secretary is the Secretary of the Committee.

EXTRACT OF ANNUAL RETURN

The Annual Return in prescribed Form as per provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, is uploaded in the website of the Company. The Link is <https://www.agroindus.co.in/annual-return>

SIGNIFICANT AND MATERIAL ORDERS

There is no material order passed by the Regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

DETAILS OF GOLD AUCTION CONDUCTED DURING THE YEAR 2024-25

Particulars	Amount (Rs. in Lakhs)
Dates of Auction conducted	09-07-2024 - Trivandrum 25-02-2025 - Calicut Mankavu 07-03-2025 - Dindigul Palani Road
Number of accounts auctioned	209

Outstanding Amount:	₹ 72.94
i. Principal	₹ 51.77
ii. Interest and Charges	₹ 20.97
Value fetched under auction	₹ 84.59

The Company has no sister concerns who participated in the Auction.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans, guarantees and investments form part of Note to the financial statements provided in the Annual Report under the head Long Term Loans and Advances and Short Term Loans and Advances. The Company has not given any loans or advances other than those in the ordinary course of its business as an NBFC. No investments were made.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Party Transactions during the year.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is carrying on business of lending. As an NBFC, the conservation of energy and technology absorption have limited applications only. To the extent possible at our end, the Company is using energy efficient equipment and electronic items which will reduce the consumption of energy. There was no earning or outgo in foreign exchange during the year. Particulars of Technology Absorption provisions are not applicable to the Company.

MANAGERIAL REMUNERATION TO DIRECTORS

Disclosures relating to remuneration of Directors u/s 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as no remuneration is paid to Directors except sitting fees for attending the meetings of the Board and Committees.

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

NA

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company is not required to establish a vigil mechanism for Directors and Employees. However, the Company provides a free and conducive environment to its employees and is open to address their issues/grievances if any.

CHANGE IN NATURE OF BUSINESS

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

DISQUALIFICATION OF DIRECTORS

Pursuant to Section 164 of the Companies Act, 2013 none of your Directors are disqualified.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to frame a CSR policy under section 135 of Companies Act, 2013 considering the net worth, turnover and profits which are below the threshold limits.

ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND THE BOARD

The Board made a formal evaluation of its own performance and that of its committees and individual directors as required under Section 134(3)(p) of the Companies Act, 2013. The Company’s Board of Directors are dedicated to act in good faith; exercise their judgement on an informed basis and in the best interest of the Company and its stakeholders.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Pursuant to the legislation ‘The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013’, the Company has a Policy on Prevention of Sexual Harassment at Workplace. The Company has constituted Sexual Harassment Committee and no cases/ complaints were reported during the year under review.

As the Company has its operations in Kerala and Tamil Nadu, 2 Committees were constituted for the 2 states.

Committee at the Registered Office and for the State of Kerala:

Sl. No.	Name	Details
1	Mrs. V R Ashalatha - Presiding officer	Chief Financial Officer, Head Office
2	Mr. Soji George - Member	Head- Human Resource, Head Office
3	Mrs. Nimishamol M.O - Member	Senior Accountant, Head Office
4	Adv. Anitha K A - External Member	External member - Advocate

Committee for the State of Tamil Nadu:

Sl. No.	Name	Details
1	Mrs. V R Ashalatha - Presiding officer	Chief Financial Officer, Head Office
2	Mr. Soji George - Member	Head- Human Resource, Head Office
3	Ms. Banumathi D - Member	Senior Branch Manager (Madurai)
4	Adv. Anitha K A - External Member	External member -Advocate

POSH Compliance:

Number of Sexual Harassment complaints received	NIL
Number of complaints disposed of	NA
Number of cases pending for more than 90 days	NA

Maternity Benefit Compliance:

Maternity Leave provisions	<p>Our Board has already approved the implementation of the Maternity Benefit (Amendment) Act, 2017. Currently, our employees are entitled for maternity leave of 26 weeks for the first two children. For employees with more than two children, the leave period remains at 12 weeks.</p> <p>Employees drawing a monthly salary of Rs. 21,000/- or below are availing maternity benefits through ESI (Employees' State Insurance Corporation). For employees earning above Rs. 21,000/-, maternity benefits are provided by the company in accordance with the applicable provisions.</p>
Salary and Benefits	<p>During the fiscal year 2024–2025, a total of 7 female employees availed maternity leave benefits through the Employees' State Insurance (ESI) scheme, with the total disbursement amounting to ₹7,50,000/-.</p>
Related employee entitlements	<p>Adoptive and Commissioning Mothers: 12 weeks of paid leave for adopting a child below three months and for commissioning mothers (biological mothers using a surrogate), starting from the day the child is handed over.</p> <p>Protection against Dismissal: Employers are prohibited from terminating or dismissing a woman during pregnancy or maternity leave. The employee must be reinstated in her original or equivalent position upon her return.</p> <p>Pregnant employees are entitled to Hygienic restrooms, Comfortable working and seating arrangements, Safe drinking water etc.</p>

DISCLOSURE PURSUANT TO SCHEDULE V OF COMPANIES ACT, 2013 –

CORPORATE GOVERNANCE

- (i) **All Elements of remuneration package such as Salary, Benefits, Bonuses, Stock Options, Pension, etc., of all the directors:**
The Directors of the Company did not draw any type of remuneration such as Salary, Benefits, Bonuses, Stock Options, Pension, etc.
- (ii) **Details of fixed component. and performance linked incentives along with the performance criteria:** NIL
- (iii) **Service Contracts, Notice Period, Severance Fees:** NIL
- (iv) **Stock Option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:** NIL

INTERNAL FINANCIAL CONTROL

The Company has documented its Internal Financial Controls considering the essential components of various critical processes, physical and operational. This includes its design, implementation and maintenance, along with periodical internal review of operational effectiveness and sustenance, which are commensurate with the nature of its business and the size and complexity of its operations. This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The internal financial controls with reference to the financial statements were adequate and operating effectively. The Company also constituted an Internal Financial Control Committee to ensure its Internal Financial Controls were effective and adaptive to the changes in the market.

Mr. C P Sasidharan	-	Chairman
Mr. Pradeepkumar P B	-	Member
Mr. Joseph P Abraham	-	Member
Mrs. V R Ashalatha	-	Member
Mr. Rajiv K N	-	Member
Mr. Soji George	-	Member

Mr. Ajay Vinayak Prabhu, Company Secretary is the Secretary of the Committee.

ACKNOWLEDGEMENT

The Board expresses its deepest appreciation and gratitude for the guidance and co-operation extended to the Company by the Promoters, Reserve Bank of India, Statutory Authorities, and other regulators. The Board also thank our Bankers and Subscribers of debt instruments for their faith reposed in the Company and extending credit facilities without which the growth and development of the Company would not have been possible.

The Board also thanks the Statutory Auditor M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants (Statutory Auditors), P Dhanya & Associates (Practising Company Secretaries), Debenture Trustee for their guidance.

Special thanks to the employees of the company who contributed their skills, commitment and dedication which have over the years helped the Company to earn prominence.

The Board also take this opportunity to thank all the shareholders of the Company for their continuing support.

By order of the Board of Directors

Ernakulam
02.08.2025

Sd/-
Pradeepkumar P B
DIN: 02004746
Chairman & Director

Sd/-
K K Vijayan
DIN: 02890793
Director

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AGRO INDUS CREDITS LIMITED**

Report on the Financial Statements:

Opinion:

We have audited the accompanying financial statements of **AGRO INDUS CREDITS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information.

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

Basis of opinion:

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

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

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 Standards on Auditing 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 judgement and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, enclosed herewith, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, published as Companies (Accounting Standards) Rules, 2021 vide Notification GSR No. 432(E), dated 23rd June, 2021.
 - e. On the basis of the written representations received from the directors by the Company and taken on record in the meeting of the Board of Directors, none of the Directors are disqualified as on 31st March, 2025 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us and based on the examination of books of accounts and other records, the Company has not paid any remuneration to its directors during the year and hence the provisions of Section 197(16) is not applicable for the current year.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the details of pending litigations in the Financial Statements- Refer Note No. 29
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. – Refer Note. 30 to the financial statements.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (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
 - (v) The Company has not declared or paid any dividend during the financial year and hence, there is no requirement of reporting on the compliance of Section 123 of the Act for the current year.

- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with or disabled and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Krishnamoorthy and Krishnamoorthy

Chartered Accountants

Firm's Registration No: 001488S

Place: Kochi - 16

Date: 02.08.2025

UDIN: 25201484BMHYSN8342

Sd/-

K T MOHANAN

Partner

Membership No.201484

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report 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 Companies Property, Plant and Equipment's and Intangible assets:

(a) Adequacy of records:

- i) In our opinion and according to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- ii) We are informed that the company is maintaining proper records showing full particulars of intangible assets.

(b) Verification: We are informed that these property, plant, and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any landed properties requiring title deeds.

(d) According to the information and explanations given to us and on the basis of our examination of books of accounts and other relevant documents of the company, the Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

(e) As informed to us there are no proceedings that have been initiated or are pending against the company for holding any Benami Property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) In respect of its inventories:

(a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii)(a) of the Order are not applicable to the Company.

(b) According to the explanations and information given to us, the company has not been sanctioned working capital limits from Banks or financial institutions on the basis of security of current assets at any point of time during the year except for the working capital term loan and overdraft facility against the entire gold loan receivables of the Company and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) Repayments of investments, guarantee, security and loans granted by the Company:

(a) The Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable to it.

(b) The Company is a Non-Banking Financial Company ('NBFC'), registered under provisions of Reserve Bank of India Act, 1934 (RBI Act 1934). In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, if any, are not prejudicial to the interest of the Company.

- (c) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and 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 review. Refer Note no.13 being the note forming part of the Financial Statements for summarized details of such loans/advances which are not repaid by borrowers as per stipulations. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and reports total amount overdue including principal and/or payment of interest by its customers for more than 120 days. 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 review. Refer Note no.13 being the note forming part of the Financial Statements for summarized details of such loans/advances which are not repaid by borrowers as per stipulations. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (e) Since the Company is a NBFC, registered under provisions of RBI Act, 1934 and rules made there under and the principal business of the Company is advancing loans, the provision of clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) Based on our audit procedures and according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

(iv) In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with:

In our opinion and according to the information and explanations given to us, the Company has not made any investments or loans requiring the compliance of the provisions of Section 185 and 186 of the Companies Act, 2013 during the year of report. The company has not provided any guarantees and securities to the parties covered under Section 185 of the Act. Accordingly, paragraph (iv) of CARO 2020 is not applicable.

(v) In respect of deposits accepted or accepted amounts which are deemed to be deposit, compliance with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, and the nature of contravention if any:

Since the Company is an NBFC, the provisions of sections 73 to 76 of the Companies Act are not applicable to the Company. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.

- (vi) In respect of maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 and whether or not such accounts and records have been so made and maintained.**

The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act for any activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

- (vii) In respect of statutory dues:**

According to the information and explanations given to us, in respect of statutory dues:

- (a) The company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Goods and Service tax, Customs Duty, Value Added Tax, Cess, and any other statutory dues to the appropriate authorities during the year. There are no arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no other dues of Income Tax or Sales Tax or Service Tax or Goods and Service Tax, duty of customs or duty of excise or Value Added Tax or Cess, which have not been deposited on account of any dispute as on 31st March, 2025.

- (viii) Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), whether the previously unrecorded income has been properly recorded in the books of account during the year:**

According to the information and explanations given to us and based on the records of the company examined by us, there are no such transactions which have been omitted to record in the books of accounts.

- (ix) In respect of reporting on company defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender:**

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us:

- a) The company has not defaulted in repayment of dues to any lender during the year;
- b) The company has not been declared as willful defaulter by any bank or financial institution or other lender.
- c) The term loans taken by the company have been applied for the purpose for which the loans were obtained.
- d) The Company has not utilized the funds raised on short term basis for long term purposes.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) In respect of moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised and the preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. If not, providing the details:**

According to the information and explanations given to us, and based on the records of the company examined by us, we report that –

- a) the Company has not raised any amount by way of issue of shares during the year;
- b) the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year except for the issue of secured non-convertible debentures. Refer Note No 4 to the Financial Statements.

(xi) In respect of reporting on Fraud:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us,

- a) no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year, nor have we been informed of any such cases by the Management.
- b) Report under subsection 12 of Section 143 of Companies Act has not been filed by the Auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- c) According to explanations and information given to us, we have considered the effectiveness of whistle blower mechanism in the company and there is no whistle- blower complaints received by the company during the year.

(xii) In respect of reporting on Nidhi Company:

- a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the CARO 2020 Order is not applicable to the Company and hence not commented upon.
- b) As Company is not a Nidhi Company, there is no default in payment of interest on deposits or repayment thereof.

(xiii) Reporting on Related Party Transactions:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Reporting on Internal Audit:

- a) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has an effective inhouse Internal Audit system in place.
- b) Based on our audit procedures performed and the explanations and information provided to us, we have considered the reports of inhouse Internal Auditors for the period under audit.

(xv) Reporting on non-cash transactions with Directors:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with them, and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) In respect of company required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us:

- a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
- d) The Group companies have no CIC as part of the Group.

(xvii) In respect of reporting of cash losses:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the company has not incurred cash losses in the Financial Year and immediately preceding Financial Year

(xviii) Reporting on Auditors Resignation:

According to the information and explanations given to us, there has been no resignation of the statutory auditors of the Company during the year.

(xix) Reporting on Financial Position:

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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) Reporting on CSR Compliance

Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, there were no amounts which were required to be transferred to the Fund specified in Schedule VII to the Companies Act or to the special account in compliance with sub-section (5) and (6) of section 135 of the said Act.

For Krishnamoorthy and Krishnamoorthy
Chartered Accountants
Firm's Registration No: 001488S

Place: Kochi - 16
Date: 02.08.2025
UDIN: 25201484BMHYSN8342

Sd/-
K T Mohanan
Partner
Membership No.201484

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Agro Indus Credits Limited ("the Company") as of 31 March, 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

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

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

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

Meaning of Internal Financial Controls over Financial Reporting:

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion:

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

For Krishnamoorthy and Krishnamoorthy

Chartered Accountants

Firm's Registration No: 001488S

Sd/-

Place: Kochi - 16

Date: 02.08.2025

UDIN: 25201484BMHYSN8342

K T Mohanan

Partner

Membership No.201484

M/s AGRO INDUS CREDITS LIMITED CIN : U65910KL1997PLC011088 Door No: 40/1166, Thadikaran Center, Palarivattom, Ernakulam, Kerala-682 025 BALANCE SHEET AS AT 31st MARCH, 2025 <i>(All amounts are Indian Rupees in lakhs, unless otherwise stated)</i>			
Particulars	Note No	As at 31 st March, 2025	As at 31 st March, 2024
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	02	4650.00	4650.00
(b) Reserves and Surplus	03	1784.72	1529.85
2. Non-Current Liabilities			
(a) Long-term Borrowings	04	1603.71	807.29
(b) Long term Provisions	05	43.38	36.29
3. Current Liabilities			
(a) Short-term borrowings	04	4141.96	2006.76
(b) Trade payables		-	-
i) Total outstanding dues of micro enterprises and small enterprises	23	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	06	80.33	46.29
(d) Short-term provisions	07	0.55	0.57
TOTAL		12304.64	9077.06
II. ASSETS			
1. Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	08	118.71	107.51
(ii) Intangible Assets		19.52	0.14
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	09	303.14	253.50
(d) Long term loans and advances	10	0.00	21.24
(e) Other non-current assets	11	82.21	76.15
2. Current assets			
(a) Cash and cash equivalents	12	141.16	152.80
(b) Short-term loans and advances	13	11639.91	8465.72
(c) Other current assets		-	-
TOTAL		12304.64	9077.06

Notes on accounts form part of Standalone Financial Statements

As per our report dated 02.08.2025

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants
(Firm Reg. No. 001488S)

For and on behalf of the Board of Directors

Sd/-

Sd/-

Vijayan Kumaran Kattuparambil

Pradeep Kumar Pulical
Balakrishnan

Director
DIN 02890793

Director
DIN 02004746

Sd/-

CA K T Mohanan
(Partner) (M No: 201484)
UDIN: 25201484BMHYSN8342

Sd/-

Joseph Abhraham
Chief Executive Officer

Sd/-

V R Ashalatha
Chief Financial Officer

Sd/-

Ajay Vinayak Prabhu
Company Secretary

Place: Ernakulam

Date : 02.08.2025

M/s AGRO INDUS CREDITS LIMITED			
CIN : U65910KL1997PLC011088			
Door No:40/1166, Thadikaran Center, Palarivattom, Ernakulam, Kerala-682 025			
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025			
<i>(All amounts are Indian Rupees in lakhs, unless otherwise stated)</i>			
Particulars	Note No	Year ended 31st March, 2025	Year ended 31st March, 2024
I. Revenue:			
Revenue from operations	14	2044.44	1531.43
Other Income	15	20.47	30.11
Total Revenue		2064.90	1561.54
II. Expenses:			
Employee benefit expense	16	654.04	590.58
Finance costs	17	423.45	252.31
Depreciation and amortization expense	18	36.51	40.20
Other expenses	19	377.67	338.79
Provisions and Write Offs	20	232.87	174.53
Total Expenses		1724.53	1396.40
III. Profit before exceptional and extraordinary items and tax (I - II)		340.38	165.14
IV. Exceptional / Prior Period Items			
V. Profit before extraordinary items and tax (III - IV)		340.38	165.14
VI. Extraordinary Items			
VII. Profit before tax (V - VI)		340.38	165.14
VIII. Less: Tax expenses:			
(1) Current tax		135.14	81.67
(2) Deferred tax		-49.63	-40.11
Net tax expense		85.51	41.56
IX. Profit(Loss) for the period from continuing operations (VII-VIII)		254.87	123.58
X. Profit/(Loss) from discontinuing operations		-	-
XI. Tax expense of discounting operations		-	-
XII. Profit/(Loss) from Discontinuing operations after tax (X-XI)		-	-
XIII. Profit/(Loss) for the period (XI + XII)		254.87	123.58

XIV. Earning per equity share:			
(1) Basic		0.55	0.27
(2) Diluted		-	-

Notes on accounts form part of standalone financial statements
As per our report dated 02.08.2025

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(Firm Reg. No.001488S)

For and on behalf of the Board of Directors

Sd/-
Vijayan Kumaran
Kattuparambil
Director
DIN 02890793

Sd/-
Pradeep Kumar
Pulical Balakrishnan
Director
DIN 02004746

Sd/-
CA K T Mohanan
(Partner) (M No:201484)
UDIN: 25201484BMHYSN8342

Sd/-
Joseph Abraham
Chief Executive Officer

Sd/-
V R Ashalatha
Chief Finance Officer

Sd/-
Ajay Vinayak Prabhu
Company Secretary

Place: Ernakulam
Date : 02.08.2025

AGRO INDUS CREDITS LIMITED CIN : U65910KL1997PLC011088 Door No:40/1166, Thadikaran Center, Palarivattom Ernakulam, Kerala-682 025 CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025 (Amount in Lakhs)		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	340.38	165.14
Adjustments for		
Depreciation	36.51	40.20
Interest paid	423.45	252.31
Interest on Bank deposits	-2.29	-2.07
Provisions (Net)	232.87	174.53
Profit on Sale of Assets	-0.69	-0.82
Loss on sale of Assets	0.07	0.39
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1030.28	629.67
Adjustments for:		
(Increase)/Decrease in Trade & Other receivables	-3391.88	-614.03
Increase / (Decrease) in Trade Payable	34.04	-0.50
Increase / (Decrease) in Long term provisions	7.09	6.38
Increase / (Decrease) in Short Term provision	-0.03	0.09
CASH GENERATED FROM OPERATIONS	-2320.50	21.61
Less : Income Tax Paid	-135.14	-81.67
NET CASH USED IN OPERATING ACTIVITIES	-2455.64	-60.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-67.43	-16.00
Sale of Fixed Assets / Adjustment	0.96	1.13
Interest on Bank deposits	2.29	2.07
NET CASH USED IN INVESTING ACTIVITIES	-64.17	-12.79
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital		
Proceeds from Long Term Borrowing	796.42	788.29
Proceeds from Short Term Borrowing	2135.20	-372.12
Interest paid	-423.45	-252.31
NET CASH USED/GENERATED FROM FINANCING ACTIVITIES	2508.17	163.87
NET (DECREASE) /INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	-11.64	91.02
Cash & Cash equivalents at the beginning of the year	152.80	61.78
Cash & Cash equivalents at the end of the year	141.16	152.80

Notes on accounts form part of standalone financial statements

As per our report dated 02.08.2025

-0.99

.00

0.01

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants
(Firm Reg. No.001488S)

For and on behalf of the Board of Directors

Sd/-	Sd/-
Vijayan Kumaran Kattuparambil	Pradeep Kumar Pulical Balakrishnan
Director	Director
DIN 02890793	DIN 02004746

Sd/-

CA K T Mohanan
(Partner) (M No:201484)
UDIN: 25201484BMHYSN8342

Sd/-

Joseph Abraham
Chief Executive Officer

Sd/-

V R Ashalatha
Chief Finance Officer

Sd/-

Ajay Vinayak Prabhu
Company Secretary

Place: Ernakulam
Date : 02.08.2025

AGRO INDUS CREDITS LIMITED CIN : U65910KL1997PLC011088 Door No:40/1166, Thadikaran Center, Palarivattom, Ernakulam, Kerala-682 025 Notes to the Standalone Financial Statements as of and for the year ended March 31st, 2025	
1	SIGNIFICANT ACCOUNTING POLICIES
1.1	Basis of preparation of Financial Statements
	The financial statements have been prepared in conformity with Generally Accepted Accounting Principles to comply in all material respects with the mandatory Accounting Standards under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Reserve Bank of India as applicable to a Non Banking Finance Company. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
1.2	Use of Estimates
	The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognised prospectively in the current and future years.
1.3	Revenue Recognition
i.	Interest income is accounted on accrual basis subject to the prudential norms for income recognition prescribed by the Reserve Bank of India.
ii.	Interest accrued on investments in Government Securities are accounted for on accrual basis and that of other investments are accounted on cash basis.
1.4	Prudential Norms
	The Company has followed prudential norms for income recognition, Asset classification and provisioning for loans and advances, as prescribed by the Reserve Bank of India for Non Banking Financial Company- Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
1.5	Property Plant and Equipments
	Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost includes all direct expenses incurred to bring an asset to working condition for its intended use.
1.6	Depreciation
	Depreciation on Property, Plant and Equipment and Intangible Assets has been calculated under Written Down Value Method over the useful life of Assets as prescribed under Part "C" of Schedule II Companies Act, 2013.

1.7	Intangible Assets
	Intangible assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.
1.8	Investments
	Non-Current Investments are carried at cost less provision for permanent diminution, if any in value of such investments. Current Investments are carried out lower of cost or fair value.
1.9	Cash Flow Statement
	Cash Flows are reported using the Indirect Method, whereby net profit before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.
1.10	Borrowing Cost
	Borrowing Costs include interest and commitment charges on borrowings, amortization of costs incurred in connection with the arrangement of borrowings, exchange differences to the extent they are considered a substitute to the interest cost and finance charges under leases. Costs incurred on borrowings directly attributable to development projects, when take a substantial period of time to complete are capitalized within the producing asset. All other borrowing costs are recognised in the statement of Profit and Loss account in the period in which they are incurred.
1.11	Earnings per Share
i.	Basic earnings per share are calculated by dividing the Net Profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
ii.	For computing the Diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
1.12	Income Tax
	Tax expense comprises of current tax and deferred tax. Provision for current tax is based on the assessable profit as computed by the company in accordance with the Income Tax Act, 1961. Deferred Tax Assets and Liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years and are accounted using the tax rates and the tax laws enacted or substantively enacted by the balance sheet date. Deferred Tax Assets are recognized and carried forward if there is virtual certainty that they will be realized.
1.13	Employee Benefits
i)	Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
ii)	Defined Contribution Plans - Contributions made to the Recognised Provident Fund, Pension Fund & Employee State Insurance Corporation on behalf of its employees in accordance with the relevant statutes are charged to the Statement of Profit and Loss as and when due. The Company's obligation is limited to the amount to be contributed by it.

iii)	Defined Benefit Plans - The Net Present Value of the obligation for gratuity benefits as determined on independent actuarial valuation, conducted annually using the projected unit credit method, as adjusted for unrecognized past services cost, if any, is recognised in the books of account. Actuarial gains and losses are recognised in full in the Statement of Profit and Loss for the period in which they occur.
1.14	Impairment of Assets:
	An Asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. The impairment loss, if any, is charged to Statement of Profit and Loss in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
1.15	Segment Reporting:
	Segment disclosures are provided for those components of the company, that engage in business activities from which they may earn revenues and incur expenses, whose operating results are regularly reviewed by management in making operating decisions and for which discrete financial information is available.
	Such components (operating segments) are identified on the basis of internal reports that the entity's Chief Operating Decision Maker (CODM) regularly reviews in allocating resources to segments and in assessing their performance.
	The aggregation of operating segments is permitted only when the operating segments have characteristics so similar that they can be expected to have essentially the same future prospects (i.e. meeting the specified aggregation criteria).
	Reportable segments are identified based on quantitative thresholds of revenue, profit/loss, or assets.
	The amounts disclosed for each reportable segment are the measures reported to the CODM, which are not necessarily based on the same accounting policies as the amounts recognised in the financial statements.
1.16	Foreign currency transactions
	Transactions in foreign currency are accounted at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate prevailing on the last date of the accounting year and the resultant exchange difference, if any, are recognised in the Statement of Profit and Loss.
1.17	Provisions, Contingent Liabilities and Contingent Assets
	Contingent Liabilities are possible but not probable obligations as on the balance sheet date, based on available evidence. A provision is recognised when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere in the notes to the financial statements, are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

M/s AGRO INDUS CREDITS LIMITED				
CIN : U65910KL1997PLC011088				
Door No:40/1166, Thadikaran Center, Palarivattom, Ernakulam, Kerala-682 025				
Notes to the standalone financial statements as of and for the year ended 31st March, 2025				
2. SHARE CAPITAL				
2.1 Share Capital				
Particulars	As at 31st March, 2025	As at 31st March, 2024		
Authorised				
5,00,00,000 Equity Shares of Rs. 10/- each	5000.00	5000.00		
(Previous year: 5,00,00,000 Equity shares of Rs. 10/- each)				
Issued				
4,65,00,000 Equity Shares of Rs. 10/- each	4650.00	4650.00		
(Previous year: 4,65,00,000 Equity Shares of Rs. 10/- each)				
Subscribed and fully paid-up				
4,65,00,000 Equity Shares of Rs. 10/- each	4650.00	4650.00		
(Previous year: 4,65,00,000 Equity Shares of Rs. 10/- each)				
Total	4650.00	4650.00		
2.2 Terms and Rights attached to Equity Shares				
a) Voting				
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.				
b) Dividends				
The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
c) Liquidation				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
2.3 Reconciliation of the Shares outstanding at the beginning and at the end of the year:				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Equity Shares:-				
At the beginning of the year	465.00	4650.00	465.00	4650.00

Issued during the year	-	-	.00	.00
Bought back during the year	-	-	-	-
Outstanding at the end of the year	465.00	4650.00	465.00	4650.00

2.4 Details of Shareholders holding more than 5% shares of the total equity shares of the Company

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	Number	% of Holding	Number	% of Holding
Mr. Sreedharan Jayakumar	26.06	5.60	26.06	5.60
Mrs. Beena Muraleedharan	365.50	78.60	365.50	78.60

2.5 Disclosure as to aggregate number and class of shares allotted as pursuant to contract(s) without payment being received in cash, fully paid up by way of bonus shares and shares bought back.

Particulars	Fully paid up pursuant to contract(s) without payment being received in cash	Fully paid up by way of bonus shares	Shares bought back
Equity Shares:			
2024-2025	Nil	Nil	Nil
2023-2024	Nil	Nil	Nil
2022-2023	30.00	Nil	Nil
2021-2022	20.00	Nil	Nil
2020-2021	Nil	Nil	Nil
2019-2020	Nil	Nil	Nil

2.6 Shareholding of Promoters

Shares held by promoters at the end of the year

Promoter name	No. of Shares	% of Total shares	% Change during the year
1. Beena Muraleedharan	365.50	78.60	0%
2. Dr. K R Rajappan	3.23	0.69	0%
3. T P Sasikala	0.51	0.11	0%
4. P N Job	0.35	0.08	0%
5. E V Krishnan	0.01	0.00	0%
Total	369.61	79.48	0%

3. RESERVES AND SURPLUS				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
a. Capital Redemption Reserve				
Balance at the beginning of the year	1.40		1.40	
Add: amount transferred from General Reserve	0.00		0.00	
Closing Balance	1.40		1.40	
b. General Reserve				
Balance at the beginning of the year	0.00		0.00	
Less: Amount transferred to Capital redemption reserve	0.00		0.00	
Closing Balance	0.00		0.00	
c. Statutory Reserve (Refer Note 3.1)				
Balance at the beginning of the year	348.50		323.78	
Add: Amount transferred from surplus in the Statement of Profit and Loss	50.97		24.72	
Closing Balance	399.47		348.50	
d. Surplus as per the Statement of Profit and Loss-				
Balance at the beginning of the year	1179.95		1081.09	
Add: Net Profit For the year	254.87		123.58	
Less: Appropriations				
Transfer to Statutory Reserves	50.97		24.72	
Closing Balance	1383.85		1179.95	
Total	1784.72		1529.85	
3.1 Statutory Reserve				
Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. An amount of Rs 50.97 Lakhs is transferred to Fund for the year. (Previous year Rs 24.72 Lakhs)				
4. BORROWINGS - SECURED AND UNSECURED				
Particulars	Non current	Current	Non current	Current
	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2024
SECURED				
a) Debentures				
Secured Non-Convertible Debentures	408.00	391.95	416.20	311.15

(Secured by paripassu charge with City Union Bank Ltd, Dhanalakshmi Bank Ltd and Federal Bank Ltd on book debts and receivables, cash and bank balances and loans and advances) (Refer Note 4.1)				
b) Other Loans and advances				
Overdraft Account with Banks :				
City Union Bank Ltd, Edappally Br.(A/c No.123120000196923)	-	88.71	-	249.00
Federal Bank Ltd, Palarivattom Br.(A/c No.13805500013997)	-	805.08	-	999.82
Dhanalakshmi Bank Ltd, Palarivattom Br.(A/c No. 003813700000133)	-	248.22	-	247.80
Working Capital Term Loan with Federal Bank Ltd, Palarivattom Br. WTCL @ 10.50%	412.00	336.00	-	-
Advance Against Deposit - Federal @ 8.10%	-	1000.00		
Sub Total - Secured	820.00	2869.96	416.20	1807.76
UNSECURED				
a) Loans and advances from Related Parties				
Loans from Directors and Relatives	388.09	1272.00	391.09	199.00
b) Sub Debt	395.62	-	-	-
Sub Total - Unsecured	783.71	1272.00	391.09	199.00
Total	1603.71	4141.96	807.29	2006.76
Less: Amount included in Other Current Liabilities				
Current maturities of Long term debt (Refer Note:4.2)		391.95		311.15
Unpaid matured Debentures				
Total	1603.71	4141.96	807.29	2006.76
Long Term Borrowings	1603.71	-	807.29	-
Short Term Borrowings	-	4141.96	-	2006.76
<p>4.1 Secured Redeemable Non Convertible Debentures The Company had privately placed Secured Redeemable Non-Convertible Debentures for a maturity period ranging from 370 days to 5 years with an outstanding amount of Rs. 799.95 Lakhs (Previous Year : Rs. 727.35 Lakhs)</p>				

Date of allotment	Redempti on Period from the date of allotment	Interest Rate %	Amount	Amount
			As at 31st March, 2025	As at 31st March, 2024
Non Convertible Debentures				
Series III				
16-11-2020	60 Months	12.0%	1.00	1.00
Series IV				
20-07-21 to 02-08-21	36 Months	10.0%		18.00
Series V				
27.03.2024 - 30.03.2024	370 Days	9.5%	7.00	95.35
27.03.2024 - 17.04.2024	370 Days	9.75%	43.50	243.30
23.05.2023 - 27.03.2024	24 Months	10.0%	30.20	30.20
08.05.2023 - 30.03.2024	24 Months	10.25%	25.50	25.50
18.04.2023 - 30.03.2024	36 Months	10.5%	164.50	164.50
18.04.2023 - 30.03.2024	36 Months	10.75%	149.50	149.50
Series VI				
29.06.2024 - 31.03.2025	370 Days	9.5%	120.00	
31.07.2024 - 31.03.2025	370 Days	10.0%	203.75	
30.10.2024 - 31.03.2025	24 Months	10.3%	12.00	
31.08.2024 - 31.01.2025	24 Months	10.5%	28.00	
31.05.2024 - 31.03.2025	36 Months	10.8%	15.00	
Total			799.95	727.35
<p>Of the above, Rs 408.00 lakhs (Previous Year: Rs.416.20) is included in Long-term borrowings, Rs 391.95 Lakhs is included in current maturities of Long term debt (Previous Year: Rs.311.15 Lakhs) and Short-term borrowings.</p>				

4.2. Current Maturities of Long Term Debt		
Particulars	As at 31st March, 2025	As at 31st March, 2024
SECURED		
Secured Non-Convertible Debentures	391.95	311.15
(Secured by paripassu charge with City Union Bank Ltd, Dhanalakshmi Bank Ltd and Federal Bank Ltd on book debts and receivables, cash and bank balances and loans and advances)		
Total	391.95	311.15
5. LONG-TERM PROVISIONS		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits		
Provision for Gratuity	32.92	25.79
Provision for Leave encashment	10.46	10.49
Total	43.38	36.29
6. OTHER CURRENT LIABILITIES		
Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Interest accrued and due on borrowings	40.96	17.04
(b) Others payables :		
Statutory Payables	14.17	10.76
Creditors For Expenses	24.18	18.32
Others	1.02	0.18
Total	80.33	46.29
7. SHORT TERM PROVISIONS		
Particulars	As at 31st March, 2025	As at 31st March, 2024
<i>Provision for Employee Benefits</i>		
-Provision for Leave encashment	0.55	0.57
<i>Others</i>		

Provision for Income Tax		0.00	0.00
Total		0.55	0.57
9. DEFERRED TAX ASSETS			
As per the requirement of the Accounting Standard 22, the Company has created a deferred tax asset provision, which consist of the following :-			
Particulars	At the beginning of the Period	Credits/(Charge) during the period	At the close of the period
Timing Difference on account of :			
Depreciation and Amortization	59.52	-3.67	55.85
Provisions and others	193.99	53.30	247.29
Total	253.50	49.63	303.14
10. LONG TERM LOANS AND ADVANCES			
Particulars		As at 31st March, 2025	As at 31st March, 2024
Capital advances		0.00	21.24
Total		0.00	21.24
11. OTHER NON-CURRENT ASSETS			
Particulars		As at 31st March, 2025	As at 31st March, 2024
Security Deposits		82.21	76.15
Total		82.21	76.15
Security Deposit includes Rs.82.21 Lakhs (Previous Year : Rs. 76.15 Lakhs) being rent deposit.			
12. CASH AND CASH EQUIVALENTS			
Particulars		As at 31st March, 2025	As at 31st March, 2024
a.Balances with banks			
Current Accounts		75.66	47.67
Fixed Deposits with maturity less than 3 months		34.98	32.92
b.Cash on Hand			

Cash	30.50	72.18
Stock on hand -Stamps and Stamp papers	0.02	0.04
Total	141.16	152.80

12.1 Fixed Deposit with Bank represent the amount kept as deposit to cover three months interest on loan, as per the requirement of terms of loan sanction.

13. SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loan Assets (Refer Note 13.1)		
Secured, Considered good		
-Related parties		-
- Other than Related parties (Refer Note 13.1)	12368.40	9184.25
Less: Provision (Refer Note 13.2)	757.17	737.00
Unsecured	265.70	53.00
Less : provision	265.70	53.00
Net Advance	11611.23	8447.25
Other Deposits and Advances		
Unsecured, considered good		
Balance with statutory authorities (Refer Note 13.3)	0.70	0.70
Others-Considered Good	27.67	13.50
Others-Unsecured	4.58	4.58
Less :provision	4.58	4.58
Income tax (Net of provision)	0.31	4.26
Total	11639.91	8465.72

13.1 Loan Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Breakup of Loan assets(Gross)		
Gold Loans	10910.43	7431.51
Mortgage Loan	1457.97	1532.97
Vehicle Loan	265.70	272.77
Total	12634.10	9237.25

13.2 Movement of Provision for Standard and Non-Performing Assets:

As per the Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Company has created provision for Standard Assets as well as Non-Performing Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Standard Assets		
Standard Assets		
Provision at the beginning of the year	18.75	16.38
Additional provision made / (Reversed) during the year	8.51	2.37
Provision at the close of the year	27.26	18.75
Non- Performing Assets		
Substandard Assets	0.00	4.84
Doubtful Assets	1728.27	1730.74
Total Non- Performing Assets-Gross	1728.27	1735.58
Provision at the beginning of the year	771.24	603.67
Additional provision made / (Reversed) during the year	224.36	167.58
Provision at the close of the year	995.60	771.24

13.3. Balance with statutory authorities represent the payment made against disputed demand from EPF authorities, which is in appeal

M/s AGRO INDUS CREDITS LIMITED												
Door No: 40/1165, Thadikaran Center, Palarivattom Ernakulam, Kerala-682 025												
Notes to the standalone financial statements as of and for the year ended 31 st March, 2025												
8. Property, Plant and Equipment												
Particulars	Gross Block				Depreciation				Net Block			
	Balance as on April 1st, 2024	Additions during the year	Deletions during the year	Balance as on 31st March 2025	Balance as on April 1st, 2024	Depreciation for the year	Depreciation on deletion	Balance as on 31st March 2025	Balance as on 31st March 2024	Balance as on 31st March 2025	Balance as on 31st March 2024	Balance as on 31st March 2025
a) Property, Plant and Equipment												
Furniture and Fixtures	390.78	26.75	0.00	417.53	315.74	20.28	0.00	336.02	75.04	81.51		
Electrical Fittings	57.03	3.63	0.00	60.65	44.39	3.45	0.00	47.85	12.63	12.81		
Office Equipments	92.65	7.13	4.37	95.42	81.35	4.62	4.03	81.94	11.30	13.48		
Vehicles	9.29	0.00	0.00	9.29	7.89	0.34	0.00	8.23	1.40	1.06		
Computer & Accessories	87.84	6.67	0.00	94.51	80.70	3.95	0.00	84.65	7.14	9.86		
Total	637.59	44.18	4.37	677.41	530.08	32.64	4.03	558.70	107.51	118.71		
Previous Year	630.83	16.00	9.23	637.59	500.18	38.43	8.54	530.08	130.64	107.51		
Particulars	Gross Block				Depreciation				Net Block			
	Balance as on April 1st, 2024	Additions during the year	Deletions during the year	Balance as on 31st March 2025	Balance as on April 1st, 2024	Depreciation for the year	Depreciation on deletion	Balance as on 31st March 2025	Balance as on 31st March 2024	Balance as on 31st March 2025	Balance as on 31st March 2024	Balance as on 31st March 2025
b) Intangible Assets												
Computer Software	31.17	23.25	0.00	54.41	31.03	3.87	0.00	34.89	0.14	19.52		
Total	31.17	23.25	0.00	54.41	31.03	3.87	0.00	34.89	0.14	19.52		
Previous Year	31.52	0.00	0.35	31.17	29.61	1.77	0.35	31.03	1.91	0.14		

M/s AGRO INDUS CREDITS LIMITED		
Door No:40/1166, Thadikaran Center, Palarivattom, Ernakulam, Kerala-682 025		
Notes to the standalone financial statements as of and for the year ended 31 st March, 2025		
14. REVENUE FROM OPERATIONS		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest Income on Loan Assets	2031.65	1524.22
Other Operating Income	12.79	7.22
Total	2044.44	1531.43
15. OTHER INCOME		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest on Bank Deposits	2.28	2.06
Other Income	18.18	28.05
Total	20.47	30.11
16. EMPLOYEE BENEFIT EXPENSES		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Salaries and incentives	587.80	531.70
Contribution to Provident and Other funds	53.96	47.86
Staff Welfare Expenses	12.28	11.01
Total	654.04	590.58
17. FINANCE COSTS		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest on Bank Loan	192.21	155.46
Interest on Unsecured loans from Directors	134.08	48.48
Interest on Debentures	75.44	48.37
Interest on Subordinated Debt	21.71	0.00
Total	423.45	252.31

18. DEPRECIATION AND AMORTIZATION EXPENSES		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Depreciation on Tangible Assets	32.64	38.43
Depreciation on Intangible Assets	3.87	1.77
Total	36.51	40.20
19. OTHER EXPENSES		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Rent	148.57	136.50
Rates & Taxes (<i>Refer Note 25</i>)	21.97	23.46
Advertisement & Business Promotion Expenses	6.11	4.18
Audit Fees*	4.90	4.36
Bank Charges	17.60	7.71
Director's Sitting Fee	11.40	13.00
Electricity Charges	15.52	15.20
Insurance Charges	2.66	2.13
Legal & Professional Charges	37.14	34.33
Network Security Charges	12.57	13.46
Office & Other Administrative Expense	22.31	15.92
Postage and Telephone	16.37	15.69
Printing and Stationery	11.06	8.23
Repairs and Maintenance-Building		
Repairs and Maintenance-Others	13.36	9.71
Security Service Charges	10.36	9.71
Travelling and Conveyance	25.77	25.21
Total	377.67	338.79
*Payment to Auditors		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
As Auditor		
Statutory audit	4.00	3.50
Tax audit	0.90	0.75
For other services		
Certification and other matters	0.00	0.11

Total	4.90	4.36
20. PROVISIONS AND WRITE OFFS		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Provision for Non-Performing Assets	224.36	167.58
Provision for Other Advance	0.00	4.58
Provision for Standard Assets	8.51	2.37
Diminution on value of assets written back	-	0.00
Total	232.87	174.53

20.1. The provision for Non-performing Assets is created in accordance with the requirement of Income Recognition and Asset Classification Norms (IRAC) prescribed by Reserve bank of India. During the year under reference, in addition to the provision required as per IRAC Norms, additional provision of Rs. 103.00 lakhs had been created as a matter of abundance caution and prudence by the Management, in respect of Mortgage Loans, considering all such loans under D3 category and the entire vehicle loan is provided 100% treating the security value as zero.

21.EMPLOYEE BENEFITS

The Company has classified various employee benefits as under:

(A) Defined contribution plans

- a. Provident fund
- b. State defined contribution plans
 - *Employers' Contribution to Employees' State Insurance

The Company has recognised the following amounts in the Statement of Profit and Loss in Note.16- Employee Benefit Expenses as under :

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Contribution to Provident Fund	36.69	33.52
Contribution to ESI	8.75	8.20
Total	45.44	41.72

B) Defined Benefit Plans

- a. Gratuity

Gratuity Plan

Gratuity liability is funded through a Gratuity Fund managed by Life Insurance Corporation of India.

The following table sets out the status of the Gratuity Plan as required under AS 15.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation and plan assets:-

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
A) Reconciliation of opening and closing balance of defined benefit obligation		
Present value of Defined Benefit Obligation at the beginning of the year	39.73	38.52
Interest Cost	2.88	2.79
Current Service Cost	8.28	7.96
Benefits paid	-5.34	-4.56
Actuarial (gain)/loss	-3.21	-4.99
Present value of Defined benefit obligation at the end of the year	42.35	39.73
B) Reconciliation of opening and closing balance of fair value of Plan Assets		
Fair value of plan assets at the beginning of the year	13.94	17.29
Expected return on plan assets	0.83	1.20
Contributions	-	-
Benefits paid	-5.34	-4.56
Actuarial gains/(losses) on plan assets	-	-
Fair value of plan assets at the end of the year	9.43	13.94
C) Expenses recognised in the Statement of Profit and Loss		
Current service cost	8.28	7.96
Interest Cost	2.88	2.79
Expected return on plan assets	-0.83	-1.20
Actuarial (gains)/losses	-3.21	-4.99
Employer Expense	7.12	4.56
D) Investment details		
Insurer managed funds	9.43	13.94
E) Actuarial assumptions		
Discount rate (%)	7.25	7.25
Salary Escalation (%)	7.00	7.00
<p>The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. Discount rate is based on the prevailing market yields of the Government Bond as at Balance Sheet date for the estimated term of obligation.</p> <p>The deficit in funding of gratuity Rs.32.92 Lakhs has been accounted as Long Term Provisions</p>		

Amounts for the current year and previous years are as follows:

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Defined benefit obligation	42.35	39.73
Plan Assets	9.43	13.94
Surplus / (Deficit)	-32.92	-25.79

22.EARNINGS PER SHARE

As per Accounting Standard 20, Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the year. The details of calculation of the basic and diluted earnings per share are stated below:-

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Profit/(Loss) after tax for the year	254.87	123.58
Adjusted Profit/(Loss) after tax for the year	254.87	123.58
Weighted average number of equity shares outstanding during the period - Basic EPS	465.00	465.00
Weighted average number of equity shares outstanding during the period - Diluted EPS	Nil	Nil
Face Value per share	10/-	10/-
Earnings Per Share (Basic)	0.55	0.03
Earnings Per Share (Diluted)	Nil	Nil

23.DISCLOSURE WITH REGARD TO DUES TO MICRO AND SMALL ENTERPRISES

Based on the information available with the Management, none of the suppliers have confirmed to be registered under “The Micro, Small and Medium Enterprises Development (‘MSMED’) Act, 2006”. Accordingly, no disclosures relating to principal amounts unpaid as at the period ended 31st March, 2025 together with interest paid /payable are required to be furnished.

24.DISCLOSURE OF RELATED PARTY TRANSACTION IN ACCORDANCE WITH ACCOUNTING STANDARD (AS18) “RELATED PARTY DISCLOSURES” ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

(a) Names of Related Parties with whom transactions has taken place:-

Category	Name of Related Party
Key Management Personnel	1. Pradeep Kumar P.B
	2. K K Vijayan
	3. Muraleedharan K
	4. S Jayakumar
	5. C R Prasannan
	6. Prakash Damodaran
	7. Arjun Adichazhi Valappil

- 8. C P Sasidharan
- 9. Joseph P Abraham
- 10. V R Ashalatha
- 11. Ajay Vinayak Prabhu

b) Transactions with Related Parties during the year:-

Nature of transaction	Key Management Personnel	
	31st March , 2025	31st March , 2024
Unsecured Loans from related parties	1070.00	320.79
Interest on Unsecured Loan from directors	134.08	48.48
Salaries and allowances	50.40	48.43
Sitting Fee	11.40	8.60
Travel Arrangements	Nil	Nil

25. In the opinion of the Management, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

26. Contingent Liability and Commitments - Disputed demand for payment of Employees Provident Fund Rs.2.51/- (in lakhs). Payment under dispute Rs. 0.70/- (in lakhs) - Appeal filed pending for disposal.

27. Segment Reporting

Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on the type of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the company. The Chief operating decision maker (CODM) reviews business performance at an overall Company level as one segment.

28. The Company has made efforts to identify the components of each of assets which are having cost significant to the total cost of the asset and having different useful life than that of the asset. Based on a technical evaluation, it is confirmed that there are no component of an asset having cost which is significant to the total cost of the asset having useful life that is materially different from that of the asset and therefore the componetisation of assets for the purpose of depreciation is not having any material impact at present.

29. Pending Litigation The company is not subject to any legal proceedings and claims, which have arisen in the ordinary course of business.

30. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses

31. Previous year figures have been regrouped wherever necessary.

32. Exposure to real estate sector

Category	31st March , 2025	31st March , 2024
Direct Exposure		
(i) Residential Mortgage Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1457.97	1532.97
(ii) Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	-	-
(iii) Investment in Mortgage Backed Securities (MBS) and other securitised exposures: -	-	-
a. Residential		
b. Commercial		
33. Section wise NPA-Gross		
Particulars	31st March , 2025	31st March , 2024
Agriculture & allied activities	-	-
Industry	-	-
Services	-	-
	-	
a. Gold loans	4.60	4.84
b. Mortgage loans	1457.97	1532.97
Vehicle loans	265.70	272.77
	1728.27	1810.58
34. Customer Complaints		
Particulars	31st March , 2025	31st March , 2024
No of complaints at the beginning of the year	-	-
No of complaints received during the year	-	-
No of complaints redressed during the year	-	-
No of complaints pending at the end of the year	-	-

35. a. Details of Auction conducted during the year		
Particulars	2024-25	
Number of Loan accounts	209	
Outstanding amounts - Principle	51.77	
Value fetched (Net of GST)	87.34	
Whether any sister concern participated in the auction	NIL	
b. Percentage of net NPA to net loans and advances		
	Current Year	Previous Year
Total loans and advances	12634.10	9237.25
Less: Provision	1022.87	790.00
Net Advance	11611.23	8447.25
Total Net NPA	732.66	964.34
Total NPA (as a percentage of net advance)	6.31%	11.42%
c. Net NPA under Various Categories		
	Current Year	Previous Year
Mortgage Loans (net of provisions)	728.98	850.09
Other Loans (net of provisions)	.00	109.89
Gold Loan	3.68	4.35
Total	732.66	964.34
d. Amount of provision made during the year (NPA)	224.36	167.58
e. Amount of total provision as on the date of reporting	1022.87	790.00
f. Percentage of Gold Loans to Total Advances	86.36%	80.45%
36. Adoption of new rate of taxation		
The Company had opted for concessional tax rate under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Act, 2019, during the financial year 2020-21. Accordingly the Company has remeasured the deferred tax asset/liability on the basis of the rate prescribed under the said section. Since there will be no Minimum Alternate Tax (MAT) upon opting to pay tax in accordance with section 115BAA, no provision has been made in the financial statements for Minimum Alternate Tax, as in last year.		
37. Expenditure on Foreign Currency – Nil		
38. Value of Imports on C.I.F basis – Nil		
39. Utilisation of Borrowed Funds		

The Company, as a part of its normal business, grants loans and advances, accept borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements.

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guaranty, security or the like on behalf of the Ultimate Beneficiaries

40. Analytical Ratios

Ratio	Numerator (` in Lakhs)	Denominator (` in Lakhs)	Current Period	Previous Period	% Variance
(a) Current ratio (Current Assets / Current Liabilities)	11781.07	4222.83	2.79	4.20	-33.52%
(b) Debt-equity ratio (Outside Liabilities / Owned Fund)	1647.09	6434.72	0.26	0.14	87.52%
(c) Return on equity ratio (Net Profit after tax and Dividend / Avg Equity Capital)	254.87	4650.00	0.05	0.03	106.24%
(d) Net profit ratio (Net Profit after tax / Total Income)	254.87	2064.90	0.12	0.08	55.97%
(e) Debt Service Coverage Ratio	NA	NA	NA	NA	NA
(f) Inventory turnover ratio	NA	NA	NA	NA	NA
(g) Net capital turnover ratio	NA	NA	NA	NA	NA
(h) Return on investment	NA	NA	NA	NA	NA

41. Registration of charges or satisfaction with Registrar of Companies (ROC1)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

42. Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2025 and March 31, 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

43. Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2025 and March 31, 2024

44. Undisclosed income

There are no transactions not recorded in the books of accounts.

45. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2025 and March 31, 2024.

46. Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2025 and March 31, 2024.

47. Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2025 and March 31, 2024

48. Submission of statements to banks

The company has availed credit facilities from bank or financial institutions during the current year with the hypothecation of book debts. Returns or statements of current assets filed by the Company with said financial institutions are, with all material respects, in agreement with the books of accounts.

49. Relationship with Struck off Companies

Company has not entered into any transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2025 and March 31, 2024.

As per our report dated 02.08.2025

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants
(Firm Reg. No.001488S)

For and on behalf of the Board of Directors

Sd/-	Sd/-
Vijayan Kumaran	Pradeep Kumar
Kattuparambil	Pulical Balakrishnan
Director	Director
DIN 02890793	DIN 02004746

Sd/-

CA K T Mohanan
(Partner) (M No:201484)

UDIN: : 25201484BMHYSN8342

Place: Ernakulam

Date : 02.08.2025

Sd/-

Joseph Abraham

Chief Executive Officer

Sd/-

V R Ashalatha

Chief Financial Officer

Sd/-

Ajay Vinayak Prabhu

Company Secretary



Registered Office: 40/1166,
First Floor, Thadikkaran Centre, Palarivattom-682025
CIN: U65910KL1997PLC011088

Last date for receipt of Voting Sheet is 20th September 2025

VOTING SHEET

Name and Registered Address of the Sole-First Named Shareholder	
Registered Folio No./DP Id/Client ID	
No. of shares held	
I/We exercise my/our vote in respect of the Resolution to be passed through voting sheet for the business stated in the Notice convening the meeting of the equity shareholders of the Company.	

Sl. No.	Description of the Resolution	I/We Assent to the resolution (For)	I/We dissent to the Resolution (Against)
ORDINARY BUSINESS			
1	To Approve and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2025 along with Auditor's Report and Board's Report thereon		
2	To Appoint a Director in place of Mr. Arjun A V (DIN: 09854762) who is retiring by rotation and being eligible offers himself for re-appointment.		
3	To Appoint a Director in place of Mr. Pradeep Kumar P B (DIN: 02004746) who retires by rotation and being eligible offers himself for re-appointment.		
4	To Appoint a Director in place of Mr. Prasannan C R (DIN: 2071650) who retires by rotation and being eligible offers himself for re-appointment.		
SPECIAL BUSINESS			
5	To Approve payment of Honorarium to Mr. Pradeep Kumar P B (DIN: 02004746), Director of the Company		
6	To Approve payment of Guarantee Commission to Mr. Muraleedharan K (DIN: 03232525), Director of the Company		
7	To Approve the increase in overall Borrowing Limits of the Company as per Section 180 (1) (c) Of The Companies Act, 2013		

Date:

Place:

Signature:



**FORM NO. MGT-11
PROXY FORM**

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

CIN: **U65910KL1997PLC011088**

Name of the company **AGRO INDUS CREDITS LIMITED**

Registered office: **Door No: 40/1166 Thadikaran Centre, Palarivattom, Ernakulam 682025, Kerala**

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

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

01 Name:
Address:
E-mail Id:
Signature:....., or failing him

02 Name:
Address:
E-mail Id:
Signature:....., or failing him

03 Name:
Address:
E-mail Id:
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on the **27th day of September 2025 at 10.30 A.M.** (IST) at Monsoon Empress, NH Bypass, Chakkalakkal, Palarivattom, Kochi 682 025, Kerala and at any adjournment thereof in respect of such resolutions as are indicated below:

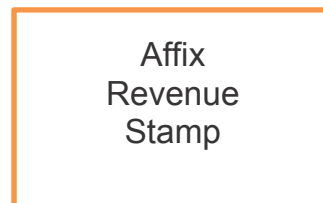
Resolution No.

01. To Approve and Adopt the Audited Financial Statements of the Company for the year ended March 31, 2025 along with Auditor's Report and Board's Report thereon.
02. To Appoint a Director in place of Mr. Arjun A V (DIN: 09854762) who is retiring by rotation and being eligible offers himself for re-appointment.
03. To Appoint a Director in place of Mr. Pradeep Kumar P B (DIN: 02004746) who retires by rotation and being eligible offers himself for re-appointment.
04. To Appoint a Director in place of Mr. Prasannan C R (DIN: 2071650) who retires by rotation and being eligible offers himself for re-appointment.
05. To Approve payment of Honorarium to Mr. Pradeep Kumar P B (DIN: 02004746), Director of the Company
06. To Approve payment of Guarantee Commission to Mr. Muraleedharan K (DIN: 03232525), Director of the Company
07. To Approve the increase in overall Borrowing Limits of the Company as per Section 180 (1) (c) Of The Companies Act, 2013

Signed this..... day of..... 2025

Signature of shareholder

Signature of Proxy holder(s)



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



CIN: U65910KL1997PLC011088

Name of the company AGRO INDUS CREDITS LIMITED

Registered office: Door No: 40/1166, Thadikaran Centre, Palarivattom, Ernakulam 682025, Kerala

28th ANNUAL GENERAL MEETING – SATURDAY, 27th SEPTEMBER 2025

ATTENDANCE SLIP

(Please complete the slip and hand it over at the entrance to the meeting hall)

Name and address of the member	Folio No.

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company and hereby record my presence at the 28th Annual General Meeting of the Company held on Saturday, 27th September 2025 at Monsoon Empress, NH Bypass, Chakkalakkal, Palarivattom, Kochi 682 025, Kerala at 10.30 A.M. (IST).

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

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



TOGETHER WE
GROW



AGRO INDUS CREDITS LIMITED

Regd Off: 40/1166, First Floor, Thadikaran Center, Palarivattom, Ernakulam-682025, Kerala, India.

Mail: Info@agroindus.co.in | www.agroindus.co.in

CIN: U65910KL1997PLCO11088